



ANNUAL REPORT 2019-20

BUNDELKHAND SAUR URJA LIMITED

(A JOINT VENTURE BETWEEN NHPC LIMITED AND UPENDA)

REGD. OFFICE: TC-43/V, VIBHUTI KHAND, GOMTI NAGAR, LUCKNOW

UTTAR PRADESH- 226 010, CIN: U40300UP2015GOI068632

Tel/Fax No. 0522-2720952, WEBSITE: www.bsulindia.com

Email: bundelkhandsaururja@gmail.com



BOARD OF DIRECTORS:

- 1. SHRI RATISH KUMAR, CHAIRMAN**
- 2. SHRI YAMUNA KUMAR CHAUBEY, DIRECTOR**
- 3. SHRI HARISH KUMAR BAWEJA, DIRECTOR**
- 4. MS. NAMRATA KALRA, DIRECTOR**

KEY MANAGERIAL PERSONNEL:

- 1. SHRI MANISH SAHAI, CHIEF EXECUTIVE OFFICER**
- 2. SHRI S.P SINGH, CHIEF FINANCIAL OFFICER**
- 3. SHRI TARKESHWAR SINGH, COMPANY SECRETARY**

STATUTORY AUDITOR:

M/S BHARGAVA & Co., HAZRATGANJ, LUCKNOW

DIRECTORS' PROFILE

Shri Ratish Kumar (DIN 06852735)
Chairman, BSUL and Director (Projects), NHPC Limited

Shri Ratish Kumar (59 years) is the Chairman of Bundelkhand Saur Urja Limited and also the Director (Projects) on the Board of NHPC Limited. He graduated from GB Pant University of Agriculture & Technology, Pantnagar (U.P) in Electrical Engineering and has a diverse experience of more than 37 years in development of Hydro Power as well as Solar & Wind Renewable Energy Projects.

He is associated with NHPC Limited since October 1982 and climbed up the professional ladder with utmost sense of responsibility, ethics and dedication. He has excellent command in conceptualization to commissioning of Hydro Power and Solar & wind Renewable Energy Plants including Design & Engineering of Electrical & Mechanical equipments, Power Potential and Optimization Studies, layout of power projects etc. Most of the Power Stations of NHPC have been commissioned under his guidance and control. His result oriented approach and team spirit is instrumental in resolving various ROW and state issues for development of projects in effective manner. As a result of his impressive liaising and restless efforts, BSUL is now ready to implement 65 MW solar power project in Kalpi district and three more projects i.e. Madhogarh (51 MW), Pratapgarh (100 MW) and Mirzapur (100 MW) are in pipeline.

Shri Ratish Kumar serves as a contributing member in Electro-Technical Division Council (ETDC) of Bureau of Indian Standards and has been a member in the technical committee for formulation of Indian Standards in the field of High Voltage Switchgear & Control gear. He has been an expert member in numerous National Level Publications, CBIP Manual on GIS, Bus Duct and Transformer etc.

Shri Ratish Kumar had been assigned the additional charge of the CMD NHPC during the period 01.08.2017 to 22.09.2017 & 01.01.2020 to 24.02.2020. Presently he is also serving as Nominee Director-Chairman on the Board of Lanco Teesta Hydro Project Limited (A wholly owned subsidiary of NHPC).

Shri Ratish Kumar joined the Board of Bundelkhand Saur Urja Limited as Chairman w.e.f. 8th April, 2016.

Shri Y.K Chaubey (DIN 08492346)
Director, BSUL and Director (Technical), NHPC Limited

Shri Yamuna Kumar Chaubey (57 years) is the Director of Bundelkhand Saur Urja Limited and also Director (Technical) on the Board of NHPC Limited w.e.f. 01.04.2020. He is a graduate in Civil Engineering from IIT, Kharagpur and joined NHPC Limited in 1985 as a Probationary Executive (Civil) at 540 MW Chamara Hydro-Electric Project now Chamara-I Power Station, Himachal Pradesh and continued since then to rise to present level. Prior to joining the Board of NHPC Limited as Director (Technical) w.e.f. 1st April, 2020, Shri Chaubey was Executive Director in NHPC Limited in-charge of Civil Contracts Division and E & M Contract Division at Corporate Office.

Working for more than 34 years in various departments i.e. Contracts, Design & Engineering and Construction Projects of NHPC in various capacities, he possesses experience in all aspects of development of a hydro-project from concept to commissioning and has contributed in development of NHPC Limited.

As Executive Director (Contracts) he was responsible for finalization and award of major contracts i.e. civil, hydro-mechanical, electro-mechanical, solar etc. including settlement of contractual issues relating to pre & post award stages of work.

His career spans for more than 25 years in Design & Engineering Division, working, in various capacities, in planning & layout engineering for PFR/FR/DPR and construction stage design of hydro-electric/river valley projects. He has to his credit planning and designing of major hydro-projects, namely 540 MW Chamera-I Project, Himachal Pradesh, 60 MW Kurichhu Project, Bhutan, 231 MW Chamera-III Project, Himachal Pradesh, 2000 MW Subansiri Lower project, Arunachal Pradesh, 2880 MW Dibang Multi-purpose Project, Arunachal Pradesh. He has also worked in construction of two prestigious projects of NHPC i.e. 540 MW Chamera-I Project, Himachal Pradesh - executed in collaboration with SNC/ACRES of Canada and 480 MW Uri HE Project, J&K - executed on turn-key basis by Uri Civil - a Swedish Consortium.

He also contributed as an expert member of Working Group, led by Deputy Chairman, Planning Commission for the 3rd China-India Strategic Economic Dialogue in 2014 at Beijing, China. On request of Polavaram Project Authority, in 2017, he led NHPC expert team to Polavaram Multi-purpose project for alternate arrangement of coffer dam. He went to Stockholm, Sweden in 1993 under Transfer of Technology Programme. He also participated in ICOLD-2004, Seoul, South Korea and ICOLD-2016, Johannesburg, South Africa.

Shri Y K Chaubey joined the Board of Bundelkhand Saur Urja Limited as nominee Director w e f. 25th June, 2019.

Shri Harish Kumar Baweja (DIN 08294251)
Director, BSUL and Executive Director (Planning), NHPC Limited

Shri Harish Kumar (58 Years), holds a degree in Civil Engineering from Thapar Institute of Engineering & Technology, Patiala, Punjab. Shri Harish Kumar Joined NHPC Limited on 01 April, 1985 as Trainee Engineer (Civil). During his career spanning over more than 35 years, Sh. Harish Kumar contributed to NHPC's development by serving in various Divisions of Corporate Office and Projects. He has also been associated with challenging assignments of NHPC's Subsidiaries/Joint ventures namely NHDC Limited and Chenab Valley Power Projects (Pvt.) Limited. Sh. Harish Kumar successfully led the team and got commissioned, one of NHPC's highly challenging, Uri -II Hydroelectric Project (240 MW) in Jammu & Kashmir. He has vast experience of Planning, Contracts, execution of Power Projects. Presently he is Executive Director (Planning) in NHPC Limited.

Shri Harish Kumar joined the Board of Bundelkhand Saur Urja Limited on 04.12.2018.

Ms. Namrata Kalra (DIN 07196189)
Director, BSUL and Senior Project Officer-II, UPNEDA

Ms Namrata Kalra (58 years) is Post-Graduate i.e. M. Tech from IIT, Kharagpur and working as Senior Project Officer in U.P. New and Renewable Energy Development Agency (UPNEDA) Lucknow and has the experience of working in Renewable energy field of more than 30 years. Ms Kalra has been involved in formulation of State Solar Power Policies and their implementation in the State. Presently, Ms Kalra is in charge of Grid Solar Programme for State in UPNEDA.

Ms Namrata Kalra joined Board of Bundelkhand Saur Urja Limited on 13.08.2018.



BUNDELKAHND SAUR URJA LIMITED

(A joint venture between NHPC Limited and UPNEDA)

Regd Office: TC-43/V, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010

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Tel./Fax No.: 0522-2720952

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Website: www.bsulindia.com

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting (AGM) of the members of Bundelkhand Saur Urja Limited will be held on Friday, **the 25th day of September, 2020 at 3 P.M (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses. The venue of the meeting shall be deemed to be at NHPC Office Complex, Sector 33, Faridabad, Haryana-121003.

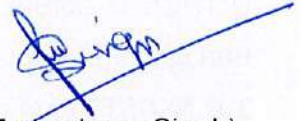
ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2020 along with the Board's Report, the Report of Auditor's thereon and comments of the Comptroller and Auditor General of India.
2. To appoint a director in place of Shri Harish Kumar Baweja, Director (DIN 08294251), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the financial year 2020-21 and, if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 142 read with relevant provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including and statutory modification(s) or re-enactments thereof, for the time being in force), the Board of Directors of the Company be and is hereby authorized to fix the remuneration of the Statutory Auditor (s) of the Company for the financial year 2020-21."

"RESOLVED FURTHER THAT the Board of Directors of Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For BUNDELKHAND SAUR URJA LIMITED



(Tarkeshwar Singh)
Company Secretary

Date: September 15, 2020
Registered Office:
BUNDELKHAND SAUR URJA LIMITED
CIN: U40300UP2015GOI068632
TC-43/V, Vibhuti Khand, Gomti Nagar,
Lucknow, Uttar Pradesh - 226010

NOTES:

1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (MCA) (hereinafter collectively referred to as "the circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the circulars, the AGM of the Company is being held through VC/OAVM.

2. The instructions for joining the Annual General Meeting are as under:
 - a. The meeting will be held through Microsoft Teams Application/Zoom Application.
 - b. Members can join the meeting either through Microsoft Teams/Zoom app or through desktop by using the link sent along with the notice of AGM on the registered email id.
 - c. In case of android/ iphone connection, participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
 - d. Further members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
 - e. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - f. The facility for joining the meeting through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. For any assistance, members may write to Company Secretary at csbsul15@gmail.com or contact at +91-8013538499.

3. As per the provisions of the Companies Act, 2013 (the Act), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC / OAVM, the facility for appointment of proxies by the members will not be available.

4. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

5. Since the AGM will be held through VC / OAVM, the route map to the venue of AGM is not annexed with this Notice.

6. A statement pursuant to Section 102(1) of the Act, relating to the special business to be transacted at the AGM is annexed hereto (if applicable).
7. Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorizing its representative to attend and to vote at the AGM, pursuant to Section 113 of the Act. The said resolution/authorization shall be sent to the Company Secretary by e-mail through registered e-mail address to csbsul15@gmail.com.
8. The voting will be done by show of hands at the first instance unless chairman decides otherwise or any member demand for poll. In case the poll is decided by the chairman or demanded, the poll will be conducted immediately and all members are requested to send their assent or dissent on each business at e-mail csbsul15@gmail.com through the e-mail ids on which they have received the notice of AGM.
9. In compliance with the circulars, notice of the AGM along with the Annual Report 2019-20 is being sent through electronic mode to members whose email id available with the Company. Members may note that the notice of AGM and Annual Report 2019-20 will be available on the Company's website i.e. www.bsulindia.com.
10. Members who want to update their e-mail addresses, are requested to register it with Company (Email ID: csbsul15@gmail.com) by providing necessary details like folio number, name of shareholder along with scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAR (self-attested scanned copy of Aadhar Card), for receiving all communications including Annual Report, notices etc. from the company electronically.
11. In terms of relevant provisions of the Act, Shri Harish Kumar Baweja, Director (DIN: 08294251) is liable to retire by rotation at the meeting and being eligible, offer himself for re-appointment. The Board of Directors commends their re-appointment. Brief details of Shri Harish Kumar Baweja are as under:

Name	Shri. Harish Kumar Baweja (DIN 08294251)
Date of Birth & Age	January 1, 1962, 58 years
Qualification	Civil Engineer from Thapar Institute of Engineering & Technology, Patiala, Punjab
Terms & Conditions of appointment or re-appointment along with the details of remuneration	Pursuant to Article 66 of the Articles of Association of the Company, Shri Harish Kumar Baweja was appointed for a term at the pleasure of NHPC Limited. No remuneration is being paid to him.

Date of first appointment on Board	December 4, 2018
Relationship with other Directors, Manager & KMP	NIL
No. of Board Meetings attended during the year 2019-20	6
Expertise in specific functional area	Shri Harish Kumar (58 Years), holds a degree in Civil Engineering from Thapar Institute of Engineering & Technology, Patiala, Punjab. Shri Harish Kumar Joined NHPC Limited on 01 April, 1985 as Trainee Engineer (Civil). During his career spanning over more than 35 years, Sh. Harish Kumar contributed to NHPC's development by serving in various Divisions of Corporate Office and Projects. He has also been associated with challenging assignments of NHPC's Subsidiaries/Joint ventures namely NHDC Limited and Chenab Valley Power Projects Private Limited. Sh. Harish Kumar successfully led the team and got commissioned, one of NHPC's highly challenging, Uri -II Hydroelectric Project (240 MW) in Jammu & Kashmir. He has vast experience of Planning, Contracts, execution of Power Projects. Presently, he is Executive Director (Planning) in NHPC Limited.
Directorship held in other Companies	Nil
Membership / Chairmanship (in Audit Committee and Stakeholders Relation Committee) across all public Companies	Nil
No. of Board Meetings attended during FY 2019-20	6 (Six)
Number of shares held in the Company (31.07.2020)	2 (Two)

12. None of the directors of the Company is in any way related to each other except in their professional / employment capacity.

13. Pursuant to Section 139 of the Act, the statutory auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (CAG). Further, their remuneration has to be fixed by the Company in a General Meeting or in such manner as the Company in General Meeting may determine in terms of Section 142 of the Act, 2013. CAG vide its letter dated August 14, 2020 has re-appointed M/s Bhargava & Co, Lucknow as Statutory Auditor of the Company for the financial year 2020-21. The members of the Company in their 4th AGM held on September 26, 2019, had authorized Board of Directors to fix remuneration of the Statutory Auditor for the financial year 2019-20. The Board of Directors had approved a sum of Rs 40,000/- as remuneration towards Statutory Audit of Financial Accounts for the financial year 2019-20. The above fees were exclusive of taxes, levies & TA/DA. The members may consider and authorize the Board to fix an appropriate remuneration to Statutory Auditor for the financial year 2020-21.

14. The Register of Directors & Key Managerial Personnel (KMP) and their shareholding and Register of contracts and arrangements in which directors are interested will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee by the members from the date of circulation of the notice up to the date of AGM. Members seeking to inspect documents can send an e-mail to Company Secretary at csbsul15@gmail.com mentioning their name, folio number and Permanent Account Number (PAN). Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 21, 2020 through e-mail at bundelkhandsaururja@gmail.com, so that required information can be made readily available at the meeting.

To,

1. All the shareholders of Bundelkhand Saur Urja Limited
2. All the Directors of Bundelkhand Saur Urja Limited
3. M/s Bhargava & Co., Chartered Accountants, Lucknow

DIRECTORS' REPORT

Dear Members,

Bundelkhand Saur Urja Limited

Your Directors are pleased to present the 5th Annual Report on the performance of your Company along with Audited Financial Statements, Auditor's Report thereon for the financial year ended 31st March 2020.

1. FINANCIAL RESULTS

The financial results of your Company for the year ended 31st March, 2020 are summarized in **Table 1**.

TABLE 1: FINANCIAL HIGHLIGHTS

(Amount in Rs)

Particulars	2019-20	2018-19
Sales	Nil	Nil
Other Income	69,780	2,30,339
Profit Before Depreciation, Interest and Tax	(60,882)	(55,239)
Depreciation	Nil	Nil
Profit After Depreciation but before Interest and Tax	(60,882)	(55,239)
Interest and Finance Charges	Nil	Nil
Profit After Depreciation and Interest but before Tax	(60,882)	(55,239)
Tax	16,55,223	19,17,049
Profit After Depreciation, Interest and Tax	(17,16,105)	(19,72,288)
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 2019-20.

3. CAPITAL STRUCTURE AND NET WORTH

The total paid up share capital of the Company as on 31st March, 2020 was Rs 5 Crore. The net worth of the Company as on 31st March, 2020 was Rs 940,66,628 (includes Rs 5.71 crore as share application money pending allotment). The Company has allotted 1000,000 equity shares of Rs 10/- each to NHPC Limited (promoter of Company) during the year 2019-20.

4. STATUS OF ONGOING PROJECT OF COMPANY

UPNEDA transferred 63.491 Ha Land at Village Parasan to BSUL initially and about 66.928 Ha additional land is in process of transfer to BSUL as per the recommendation of Committee of NHPC and UPNEDA officials to enhance the capacity of project for achieving commercial viability.

Accordingly, power potential has been assessed and DPR for 65 MW Kalpi Solar Power Project was prepared. Further activities for obtaining technical feasibility from UPPTCL and consent for PPA from UPPCL are in progress for enhanced capacity. Tendering is also being planned for enhanced capacity of 65 MW Solar Power Project at Parasan, Kalpi and shall be initiated subsequent to transfer of land by UPNEDA.

5. BRIEF ON NEW PROJECTS, DPR AND FINANCING

UPNEDA has agreed to provide about 102 Ha land at Madhogarh Tehsil of Dist. Jalaun, UP for capacity addition by BSUL. Accordingly, a feasibility study of proposed site / land has been conducted by BSUL. It is assessed that about 50 MW Solar Power Project can be developed. Necessary action for land transfer, power evacuation, PPA is being taken by BSUL.

Further, availability of about 200 Ha land at Pratappgarh, UP has also been intimated by UPNEDA. Accordingly, a survey of the proposed site has been conducted by BSUL and it is found that the land is suitable for Solar project development of 100 MW capacity. Necessary process for obtaining the said land is underway.

DPR of Kalpi Solar Power Project of 65 MW is revised/ updated in view of availability of land about 130 Ha compared to earlier about 64 Ha. BSUL will approach Indian banks/ financial institutions for the financial closure of the project. However, being a major Promoter and parent organization, Guarantee on behalf of BSUL for raising the lower cost debt will be solicited from NHPC Limited.

6. TRAINING AND HUMAN RESOURCE DEVELOPMENT

The fast changing economic scenario and technological innovations are creating an increasingly competitive market environment. Employee deputed in BSUL are from NHPC Limited, accordingly all T&HRD issue are addressed by NHPC Limited.

7. INDUSTRIAL RELATIONS

Industrial relations remained cordial and harmonious during the FY 2019-20.

8. RESETTLEMENT AND REHABILITATION

The land for project of BSUL as on date is totally barren and uninhabited, does not require rehabilitation and resettlement.

9. 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.

10. RISK MANAGEMENT

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

11. OFFICIAL LANGUAGE IMPLEMENTATION

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

12. CORPORATE GOVERNANCE

During the FY 2019-20, 6 (Six) 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**.

13. 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.

14. 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.

15. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2019-20, 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.

16. 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 extract of annual return will also be available on the website of Company under the link <http://bsulindia.com/reports.php>.

17. RIGHT TO INFORMATION

Right to Information has been implemented in the Company in accordance with Right to Information Act, 2005. During the FY 2019-20, no application was received under the aforesaid Act.

18. PROCUREMENT FROM MICRO & SMALL ENTERPRISES

There has been no procurement from Micro & Small Enterprises during the FY 2019-20.

19. 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 Bhagava & Co., Lucknow, Chartered Accountants as the Statutory Auditor of the Company for the FY 2019-20. 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. The CAG vide its letter dated 24.08.2020 has informed that they have decided not to conduct the supplementary audit of the financial statements of BSUL for the year ended 31st March 2020 under Section 143 (6)(a) of the Companies Act, 2013 is enclosed at **Annexure-VII**.

20. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Shri Yamuna Kumar Chaubey, Director was appointed on the Board of Company as Nominee Director (Nominee of NHPC) on 25.06.2019 in place of Shri Cherian Mathew, then Director (ceased to be Director on 31.05.2019)

During the year, Shri Abhay Kumar Singh was appointed as Chief Executive Officer (CEO) of Company w.e.f 01.04.2019 in place of Shri Surendra Kumar Dubey (ceased to be the CEO of the Company on 31.03.2019). Further, Shri Manish Sahai was appointed as CEO of the Company w.e.f. 25.02.2020 in place of Shri Abhay Kumar Singh.

The Board wishes to place record its deep appreciations for the valuable contribution and guidance given by Shri Abhay Kumar Singh and Shri Cherian Mathew during his tenure.

21. MEETING OF THE BOARD

Board of Directors of your Company met 6 (Six) times during the FY 2019-20. For further details, please refer Corporate Governance Report of this Annual Report.

22. 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 2019-20 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.

23. 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 2019-20:
 - a. Details relating to deposits covered under Chapter V of the Companies Act, 2013. However, the application money received from UPNEDA has not been allotted due to non-receipt of application money from other promoter in line with Articles of Association of Company. Further, shareholders' in its 4th AGM held on 26.09.2019 has rejected the proposal for further issue of share capital.
 - 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) The Company is yet to formulate a Fraud Prevention Policy as project is yet to be started. During the year, 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) Shri Sunil Kumar, Manager at Tanakpur Power Station, NHPC has been appointed as Vigilance Officer for the Company. The related reports are prepared and provided to the concerned vigilance officer in time bound manner on regular basis. The vigilance Officer also conducts inspection on regular interval.

24. 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: September 14, 2020
Place: FARIDABAD


(Ratish Kumar)
CHAIRMAN

DIN: 06852735

14/09/2020

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 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 4 non-executive Directors (including Chairman) on the Board of the Company as on 31st March, 2020. The above Directors were nominated by NHPC Limited and UPNEDA respectively. During the year, NHPC Limited has nominated Shri Yamuna Kumar Chaubey, Director (Technical), NHPC as Nominee Director on the board of the Company in place of Shri Cherian Mathew. Accordingly, the Board of Directors has appointed Shri Y.K Chaubey as Nominee Director on the board of Company w.e.f. 25.06.2019

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 Rs 10 Crores or more. As on 31st March, 2020, the Company's paid up share capital was Rs 5 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, 2020 is given at Table 1 and attendance of each Director at the Board Meetings held during FY 2019-20 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 2020.

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	<u>NHPC Limited</u> i. Risk Management Committee ii. Committee on Corporate Social Responsibility (CSR) and Sustainability
			Lanco Teesta Hydro Power Limited	NIL	NIL
2.	Shri Yamuna Kumar Chaubey*	Non-Executive Nominee Director	NIL	NIL	NIL
3.	Shri Harish Kumar Baweja	Non-Executive Nominee Director	NIL	NIL	NIL
4.	Ms Namrata Kalra	Non-Executive Nominee Director	Lucknow Solar Power Development Corporation Limited	NIL	NIL

* Shri Y.K Chaubey appointed as nominee director on 25.06.2019.

** details of only statutory committees have been provided.

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 2019-20 AND THE LAST ANNUAL GENERAL MEETING.

NAME OF DIRECTORS	ATTENDANCE OF DIRECTORS DURING RESPECTIVE TENURE OF THE DIRECTOR IN THE FINANCIAL YEAR 2019-20		
	BOARD MEETING		LAST AGM
	HELD	ATTENDED	
Shri Ratish Kumar	6	2	Yes
Shri Yamuna Kumar Cahubey	5	5	Yes
Shri Cherian Mathew*	1	0	No
Shri Harish Kumar Baweja	6	6	Yes
Ms Namrata Kalra	6	5	No

* Shri. Cherain Mathew ceased to be Director w.e.f. 31.05.2019 and Shri Yamuna Kumar Chaubey was appointed as Nominee Director in place of Shri Cherian Mathew w.e.f. 25.06.2019.

(iii) Number of Board Meetings: Six Board Meetings were held during the FY 2019-20 (including one adjourned meeting). The details of the Board meetings held during the FY 2019-20 are given at Table 3.

TABLE 3: NUMBER OF BOARD MEETINGS HELD DURING THE FY 2019-20

Sr. No.	Board Meeting No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	19	7 th May, 2019	4	3
2.	20	6 th August, 2019	4	3
3.	21	5 th November, 2019	4	4 (1 director through VC)
4.	22	30 th January, 2020	4	3
5.	23	4 th March, 2020	4	2
6.	23 rd Adjourned	11 th March, 2020	4	3 (1 director through VC)

(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 2019-20. 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 and 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 application money received from UPNEDA has not been allotted

due to rejection by shareholders in previous AGM. 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 01st April, 2019 to 31st March, 2020.

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, 2020.

Date: 14.07.2020
Place: Lucknow

Sd/-
(Manish Sahai)
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

During the year, 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
01 st April, 2018 to 31 st March, 2019**	26.09.2019	11:00 A.M [#]	NHPC Office Complex, Sector – 33, Faridabad, Haryana – 121003**	Special Resolution was passed for further issue of Share Capital.
01 st April, 2017 to 31 st March, 2018**	25.09.2018 [#]	4:00 P.M [#]	NHPC Office Complex, Sector – 33, Faridabad, Haryana – 121003**	--
01 st April 2016 to 31 st March 2017	19.09.2017	4:00 P.M	NHPC Office Complex, Sector – 33, Faridabad, Haryana – 121003*	Special Resolution was passed for further issue of Share Capital.

* AGM of the Company was held at a place other than its registered office with the approval of Central Government.

** AGM held at a place other than its registered office with consent from all members.

[#] the meeting was adjourned due to non-receipt of CAG comment on Annual accounts for the Financial Year 2017-18. Further, the Adjourned meeting was held on 3rd October, 2018 at the same place at 11:30 A.M.

5. DISCLOSURES:

- (i) **Related Party Transactions:** There was no materially significant related party transaction during the FY 2019-20.
- (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. However, as per the provisions of Companies Act, 2013, the requirement for appointment of Independent Director is not applicable on the Company.

- (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 2019-20 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) The construction activity is yet to be start, however, the land for the project is located at village Parasan, Tehsil Kalpi, District Jalaun (U.P).
- (xi) 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	Rs (13.60 Lakh/161.05 Lakh) = 8.44%	NA

(ix) Accounting Treatment:

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

(xii) Remuneration of Directors:

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

7. MEANS OF COMMUNICATION:

The entire paid up capital of the Company is being held by NHPC Ltd. (Govt. of India Enterprise) and UPNEDA. The Company communicates with its Shareholders through its annual report, general meetings and disclosure through its website.

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, advance consent from all members has been obtained for holding AGM other than registered office. Accordingly, 5th AGM of Company is scheduled to be held on 25th September, 2020 at 3 P.M through VC/OAVM. The venue of AGM shall be deemed at NHPC Office Complex, Sector 33, Faridabad, Haryana-121003.

9. AUDIT QUALIFICATION:

There are no adverse remarks by the Statutory Auditor. The comments of the Comptroller & Auditor General of India on the accounts of the Company for the year ended 31st March 2020 are annexed elsewhere in the Annual 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

Date: September 14, 2020
Place: Faridabad.


(Ratish Kumar)
CHAIRMAN

DIN: 06852735

14/09/2020


CARIMA DUGGAL & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Off. Plot No. 103, Carleton Tower,
 Omaze Green Valley Apartments,
 Sector 43-43, Faridabad-121010 (Haryana)
 Landline: +91-129-4321059
 Email: carima@cdk2ecompany.net

Certificate of Compliance of Corporate Governance

UDIN: F007923B000559826

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, 2020. 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 (However, it is not required to appoint independent directors as per Companies Act, 2013) so certain compliances as mandated under the aforesaid guidelines have not been complied with by the Company.
4. Composition of the Board 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: 7th August, 2020
Place: Faridabad
UDIN: F007923B000559826

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**1. INDUSTRY STRUCTURE AND DEVELOPMENT****(i) Economic outlook**

India is one of the fastest developing economies in the world. The existence and development of adequate infrastructure is essential for sustained growth of the Indian economy. Power is one of the most critical infrastructural component for the economic growth and welfare of nation. India's power sector is one of the most diversified in the world. Power Sector comprises generation, transmission and distribution utilities. Sources of power generation range from conventional sources such as coal, lignite, natural gas, oil, hydro and nuclear power to viable non-conventional sources such as wind, solar and agricultural and domestic waste.

(ii) Sectoral outlook

Electricity demand in the Country has increased rapidly over the years and is expected to rise further in future. The Government of India's focus on attaining 'Power for all' has accelerated the capacity addition programme in the country to meet the increasing demand for electricity by adding to installed generation capacity. Indian power sector is undergoing a significant change that has redefined the outlook of the industry. The total installed capacity of all the power stations in India as on March 31, 2020 was 3,70,106 MW with the contribution of 2,30,600 MW, 45,699 MW (including 4,785 MW Pumped Storage Scheme), 87,027 MW and 6780 MW from Thermal, Hydro, Renewable Energy Sources and Nuclear power respectively¹. The total electricity generation from conventional sources in the Country during the financial year 2019-20 was 1,252.61 billion units as compared to 1,249.33 billion units during the previous financial year, registering a growth of 0.26%².

(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 countries³.

¹ Source: Central Electricity Authority

² Source: Website of Ministry of Power

³ Source: Ministry of New and Renewable Energy

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, 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 concessional customs, tax holidays, Viability Gap Funding (VGF), CFA, 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 is following the delegation of powers of NHPC as per approval of Board of Directors. 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

In terms of the Promoters' Agreement between NHPC Limited and UPNEDA, the staff for the Company is to be provided by promoters hence, not applicable.

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

In terms of the Promoters' Agreement between NHPC Limited and UPNEDA, the staff for the Company is to be provided by promoters hence, not applicable.

12. WELFARE OF PERSONS WITH DISABILITIES

There was one physically challenged employee in the Company as on 31.03.2020 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.

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 Rs 69,780 has been recognised in Fiscal 2019-20 as other income. The income of the Company comprises interest on share capital deposited with SBI and shown under other income. Other expenditure has been booked to the tune of Rs 130,662 during the Fiscal 2019-20.

(ii) PROFIT BEFORE TAX

The PBT was Rs (60,882) in Fiscal 2019-20.

(iii) TAX EXPENSES

The tax outgo during Fiscal 2019-20 was Rs 16,55,223.

(iv) TOTAL COMPREHENSIVE INCOME

Total comprehensive income for Fiscal 2019-20 was Rs (17,16,105).

(v) DISCUSSION OF BALANCE SHEET ITEMS

Balance Sheet Highlights

Particulars	(Amount in Rs)	
	As on March 31 st	
	2020	2019
Non – Current Assets		
Property, Plant and Equipment	5,75,56,628	5,75,88,544
Capital Work in progress	7,88,20,369	6,27,14,929
Right of Use Assets	35,646	-
Other Non-Current Assets	NIL	NIL
Deferred Tax Assets	NIL	NIL
Other Intangible Asset	-	26,000
Current Assets		
Cash & Cash Equivalents	12,70,92,259	11,86,37,372
Other financial asset	2,53,788	2,37,994
Current Tax Assets (Net)	NIL	NIL
Other Current Assets	NIL	NIL

(vi) FINANCIAL CONDITION

a. Net Worth

The net worth of the Company was Rs 9,40,66,628 as on March 31, 2020 as compared to Rs 8,57,82,733 as on March 31, 2019.

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, 2020 and March 31, 2019 were Rs 1270.92 Lakh and Rs 1186.37 Lakh respectively.

c. Other Financial Assets - Current

Other financial assets, as on March 31, 2020 was Rs 2.54 lakh against Rs 2.38 Lakh for previous year.

d. Liabilities and provisions

(Amount in Rs)

Particulars	As on March 31 st	
	2020	2019
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	1,20,385	2,50,815
Other Current Liabilities	13,01,29,979	12,32,39,233
Other Financial Liabilities	3,68,53,197	2,82,15,535
Provisions	25,88,501	17,16,523

e. Other Financial Liabilities - Current

The other Financial Liabilities stood at Rs 368.53 lakh in Fiscal 2019-20 against Rs 282.15 lakh for the previous fiscal.

f. Other Current Liabilities

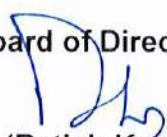
The other current liabilities stood at Rs 1301.30 lakh in Fiscal 2019-20 as against Rs 1232.39 lakh for the previous fiscal consisting mainly of grants in aid and statutory dues payable.

16. CAUTIONARY STATEMENT

The views and forward-looking statements contained in this report are based on reasonable assumptions and subject to certain risks and uncertainties that could cause actual results to differ from those reflected in such statements.

Readers are requested to review and confirm with 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 shown above are based on the audited results of the Company.

For and on behalf of the Board of Directors


(Ratish Kumar)

CHAIRMAN

DIN: 06852735

14/09/2020

Date: SEPTEMBER 14, 2020
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

DIN: 06852735

Date: SEPTEMBER 14, 2020
Place: FARIDABAD

14/09/2020

EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2020
[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 01.04.2019)		No. of Shares held at the end of the year (as on 31.03.2020)		% Change during the year
	Demat	Physical	Demat	Physical	
A. Promoters					
(1) Indian					
a) Individual/HUF	-	-	-	-	-
b) Central Govt.	-	-	-	-	-
c) State Govt (s)	1	1	-	1	0.00001
d) Bodies Corp.	-	39,99,999	-	49,99,999*	99.99999
e) Banks/ FI	-	-	-	-	-
f) Any Other	-	-	-	-	-
Sub-total(A)(1):-		40,00,000		50,00,000	100
(2) Foreign					
a) NRIs- Individuals	-	-	-	-	-

b)Other - Individuals	-	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-	-	-
e)Any Other	-	-	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-	-	-
Total	-	40,00,000	40,00,000	100	-	50,00,000	50,00,000	100	100	50,00,000	NIL
shareholding of Promoter(A)=(A)(1)+(A)(2)											

B. Public Shareholding

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

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year (as on 01.04.2019)			Shareholding at the end of the year (as on 31.03.2020)			% 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	39,99,999*	99.99999	NIL	49,99,999*	99.99999	NIL	20 [#]
2	UPNEDA	1	0.00001	NIL	1	0.00001	NIL	NIL
	Total	40,00,000	100	NIL	50,00,000	100	NIL	NIL

(*) including through its nominees

(#) The Company has allotted 10,00,000 number of Equity Shares to NHPC Limited as approved by Board of Directors in its meeting held on 30.01.2020.

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

Sl. No.	Particulars	Shareholding at the beginning of the year (as on 01.04.2019)		Transactions during the year			Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		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	40,00,000	100				40,00,000	100
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/sweat equity etc.)			30.01.2020	10,00,000	The Company has allotted 10,00,000 number of Equity as approved by Board of Directors in its meeting held on 30.01.2020.		
	At the End of the year	50,00,000*	100				50,00,000*	100

*NHPC holds 49,99,999 equity shares and UPNEDA holds 1 equity shares.

(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 01.04.2019)		Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		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 01.04.2019)	Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
			No. of shares	% of total shares of the company
1	Shri Ratish Kumar, Chairman	At the beginning of the year Date wise increase/ Decrease in Shareholding during the year	1 Negligible	1 Negligible
	At the End of the year	NIL	1 Negligible	1 Negligible

2.	Shri Yamuna Kumar Chaubey, Director	At the beginning of the year	1	Negligible	1	Negligible
		Date wise Increase/ Decrease in Shareholding during the year	NIL			
3.	Shri Harish Kumar, Director	At the End of the year	1	Negligible	2	Negligible
		At the beginning of the year	1	Negligible	1	Negligible
		Date wise Increase/ Decrease in Shareholding during the year specifying the		Negligible	1 equity shares transferred on 25.02.2020	Negligible
		At the End of the year	2		2	Negligible
4.	Ms. Namrata Kalra, Director	At the beginning of the year	Nil	-	Nil	Nil
		Date wise increase/ Decrease in Shareholding during the year	NIL			
		At the End of the year	Nil	-	Nil	Nil

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 2019-20

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	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
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	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
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 Ratish Kumar	Shri Yamuna Kumar Chaubey	Shri Harish Kumar	Ms. Namrata Kalra	
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 Stock Option	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL	NIL NIL NIL
2.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
3.	Commission	NIL	NIL	NIL	NIL	NIL
4.	-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

Amount in Rs (Lakh)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
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	Nil NIL NIL	NIL NIL NIL	33.41 NIL 2.07	33.41 NIL 2.07
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - Others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	Nil	NIL	35.48	35.48

VII. PENALTIES/PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority [RD/INCLT/ 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)
 CHAIRMAN
 DIN: 06852735

Date: SEPTEMBER 14, 2020
 Place: FARIDABAD

14/05/2022



BUNDELKHAND SAUR URJA LIMITED

(A Joint Venture of NHPC and UPNEDA)

CIN : U40300UP2015GOI068632

BALANCE SHEET

AS ON 31.03.2020

Regd. Office: TC-43/V, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh – 226 010 (India)

COMPANY SECRETARIAT

BS/CS/8(24)

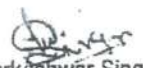
Date: 16.06.2020

Subject: Consideration & Approval of Financial Statement of Bundelkhand Saur Urja Limited (a joint venture company of NHPC Limited & UPNEDA) for the Financial Year 2019-20.

The Board of Directors in its 24th meeting held today i.e. 16th June, 2020 has considered and approved the Financial Statement of the Company for the Financial Year 2019-20. The Board has also passed the following resolutions:

1. "RESOLVED THAT the Audited Financial Statements of Bundelkhand Saur Urja Limited (a joint venture company of NHPC Ltd. & UPNEDA) for the financial year 2019-20 attached at Annexure-I be and are hereby approved".
2. "RESOLVED FURTHER THAT Chairman, Director, Chief Executive Officer, Chief Financial Officer and Company Secretary be and are hereby authorised to sign the Financial Statement of Bundelkhand Saur Urja Limited (a Joint Venture Company of NHPC Limited & UPNEDA) for the financial year 2019-20 on behalf of Board of Directors".
3. "RESOLVED FURTHER THAT Chief Executive Officer be and is hereby authorised to deal with observations, if any, raised by the Statutory Auditors and Comptroller and Auditor General of India in relation to such accounts".

If approved, we may request concerned divisions to take necessary action accordingly.


(Tarkeshwar Singh) 16-6-2020
Company Secretary


Chief Executive Officer, BSUL

Submitted please.


16-06-2020

Chairman BSUL & Director (Projects), NHPC

CS


16/06/2020



Annexure: VII

Management's Responsibility Statement for preparation of Director's
Responsibility Statement

This is to certify that the yearly Accounts of **BUNDELKHAND SAUR URJA LTD** of the financial year 2019-20 have been prepared keeping in view the provisions of section 134(3) of the Companies Act, 2013 relating to Director's Responsibility Statement i.e.,

- i) that in the preparation of the yearly accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) that the management has 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 period and of the profit and loss of the company for that period.
- iii) that the 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 has been taken.
- iv) that the accounts are prepared on going concern basis.
- v) that management had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) that the management had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.


(MANISH SAHAI)

CHIEF EXECUTIVE OFFICER


(S.P. SINGH)

CHIEF FINANCIAL OFFICER

Place: Lucknow
Date: 16.6.20



Annexure: VIII

**COMPLIANCE CERTIFICATE BY UNITS FOR PREPARATION OF CEO/CFO
CERTIFICATE PURSUANT TO CLAUSE 17(8) OF SEBI (LISTING OBLIGATIONS &
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Name of Company: BUNDELKHAND SAUR URJA LTD

- a. We have reviewed financial statements for the year ended 31.03.2020. of the unit under the Region and that to the best of our knowledge and belief
- i. This is to certify that the financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. There is no balance in hold table and in control accounts. No change in linkage to chart of accounts has been made without approval from Corporate Office"
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31.03.2020 Which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and management, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and management
- i. Significant changes in internal control over financial reporting during the year ended 31.03.2020
- ii. Significant changes in accounting policies during the year ended 31.03.2020 and that the same have been disclosed in the notes to the financial statements; and
- iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

(MANISH SAHAI)

CHIEF EXECUTIVE OFFICER

(S.P. SINGH)

CHIEF FINANCIAL OFFICER

Place: Lucknow

Date: 16.8.20.

INDEPENDENT AUDITOR'S REPORT

To the Members of Bundelkhand Saur Urja Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Bundelkhand Saur Urja Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us the aforesaid financial statements, give the information required by the Companies Act 2013 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020 and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to sub-note (i) of Note 15.1 of the financial statements, wherein it has been disclosed that Uttar Pradesh New & Renewable Energy Development Agency (UPNEDA) had transferred land to the Company for development of Solar Project amounting to Rs. 5,71,41,900/- in the year 2017-2018 and the consideration for transfer of land was allotment of equity shares in the Company. The Company has not allotted equity shares to UPNEDA. This is in contravention to the sale deed with UPNEDA and also contravenes the provisions of the Companies Act 2013 which requires that the allotment should be done within 12 months.



We draw attention to sub-note (i) of Note 15.2 of the financial statements, the Company has disclosed Share Application Money under Other Equity amounting to Rs. 5,71,41,900/- (Previous year: 5,71,41,900/-). The Company has not allotted the equity shares amounting to Rs. 5,71,41,900/- (Previous year: Rs. 5,71,41,900/-) consequently the Equity Share Capital (Note 15.1) is therefore understated by Rs. 5,71,41,900 (Previous Year: 5,71,41,900/-) and Other Equity (Note 15.2) is overstated by the said amount. Our opinion is not qualified in this respect as Equity share capital and Other Equity are disclosed under Equity in the balance sheet.

Our opinion is not modified in respect of the above matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report including the Annexures, but does not include the financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above and if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- Based on the verification of books of account of the Company and according to information and explanations given to us, we give below a report on the Directions issued by the Comptroller and Auditor General of India in terms of Section 143 (5) of the Act:

S. No.	Directions	Reply
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	According to the information and explanations given to us and based on our audit, all accounting transactions are routed through the accounting software purchased by the Company. Period end Financial Statements are compiled offline based on balances and transactions generated from the accounting software. We have neither been informed nor we have come across during the course of our audit any accounting transactions having impact on the integrity of the accounts along with the financial implications which have been processed outside the IT system
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated.	According to information and explanations given to us and based on our audit, there is no case of restructuring of an existing loan or cases of waiver/write off of debts / loans /interest etc. made by lender to the Company.
3	Whether funds received/receivable for specific schemes from Central/ State agencies were properly accounted for/ utilized as per its term and	According to information and explanations given to us and based on our audit, the Company has accounted for and utilized the funds received for

S. No.	Directions	Reply
	conditions? List the cases of Deviation	specific schemes from Central/ State agencies as per the terms and conditions of the schemes.

3. As required by Section 143(3) of the Act, we report that:
- 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.
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules.
 - In terms of Notification no. G.S.R. 463 (E) dated 05th June 2015 issued by the Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of the Directors, are not applicable as it is a government Company.
 - With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



BHARGAVA & CO.
Chartered Accountants

16, Jehangirabad Mansions
Hazratganj, P.B. No. 229
Lucknow 226001
Phone: 91-522-4009956
E-mail: ankit@cabhargava.in

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Lucknow
Date: 16/06/20

For **BHARGAVA & CO.**
Chartered Accountants
Firm's Regn. No.:000765C



Ankit Bhargava
Partner
Membership No.: 405985



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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Bundelkhand Saur Urja Limited)

- i In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. The Company has not commenced the commercial productions and as such there are no inventories The clause relating to physical verification of inventory is therefore not applicable.
- iii. According the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, Firms, Limited Liability Partnerships or other parties, covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has accepted not accepted any deposits during the year.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there are no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes pending.
- viii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. As per notification number G.S.R. 463 (E) dated 5th June, 2015 issued by Ministry of Corporate Affairs, section 197 of the Act as regards the managerial remuneration is not applicable to the Company, since it is a Government Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



- xiv. During the year, the Company has made an allotment of equity shares during the year under review, the non compliance regarding the allotment of equity shares is as under:

Nature of securities	Amount involved	Nature of non-compliance
Equity shares of Rs. 10/- each.	1,00,00,000/-	<p>As per the sale deed with UPNEDA the Company is required to allot equity shares to UPNEDA in lieu of land transferred. The allotment of equity shares to UPNEDA is pending. The Company in Fourth Annual General Meeting rejected the resolution to issue further shares. In the current year fresh allotment has been made to NHPC Ltd. aggregating to Rs. 1,00,00,000/-.</p> <p>As per Companies (Shares and Debenture) Rule read with the provisions Companies Act, the Company may issue shares on preferential basis and also comply with the conditions laid down in Section 42 of the Act. Further, Section 42(5) states that no fresh offer or invitation under this section shall be made unless the allotments with respect to any offer or invitation made earlier have been completed or that offer or invitation has been withdrawn or abandoned by the company.</p> <p>The Company it seems has contravened the provisions of Companies Act by not allotting the equity shares of earlier issue before making a fresh issue.</p>

As per the information and explanations gives to us and based on our examination of records, the amount raised have been used for the purposes for which the funds were raised.



BHARGAVA & CO.
Chartered Accountants

16, Jehangirabad Mansions
Hazratganj, P.B. No. 229
Lucknow 226001
Phone: 91-522-4009956
E-mail: ankit@cabhargava.in

- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Lucknow
Date: 16/06/2020

For **BHARGAVA & CO.**
Chartered Accountants
Firm's Regn. No.: 000765C



Ankit Bhargava
Partner
Membership No.: 405985



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under Report on Other Legal and Regulatory Requirements section of our report to the Members of Bundelkhand Saur Urja Limited)

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

We have audited the Internal Financial Controls with reference to Financial Statements of Bundelkhand Saur Urja Limited as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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



Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls with reference to Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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 Internal Financial Controls with reference to Financial Statements of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's Internal Financial Controls with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls with reference to Financial Statements includes those policies and procedures that:

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



Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls with reference to Financial Statements and such Internal Financial Controls with reference to Financial Statements were operating effectively as at March 31, 2020, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate Internal Financial Controls with reference to Financial Statements and such Internal Financial Controls with reference to Financial Statements were operating effectively as at March 31, 2020, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Lucknow
Date: 16/06/20

For **BHARGAVA & CO.**
Chartered Accountants
Firm's Regn. No.: 000765C



Ankit Bhargava
Partner
Membership No.: 405985





BUNDELKHAND SAUR URJA LIMITED
(A joint venture of NHPC Ltd. And UPNEDA)
BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in ₹)

PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019* (Restated)	As at 1st April, 2018* (Restated)
ASSETS				
(1) NON-CURRENT ASSETS				
a) Property, Plant and Equipment	2.1	5,75,56,628	5,75,88,544	5,76,34,550
b) Capital Work In Progress	2.2	7,88,20,369	6,27,14,929	4,68,40,329
c) Right Of Use Assets	2.3	35,646	-	-
d) Investment Property	2.4	-	-	-
e) Intangible Assets	2.5	-	26,000	52,000
f) Financial Assets				
i) Investments	3.1	-	-	-
ii) Trade Receivables	3.2	-	-	-
iii) Loans	3.3	-	-	1,700
iv) Others	3.4	-	-	-
g) Non Current Tax Assets (Net)	4	-	-	-
h) Other Non Current Assets	5	-	-	-
TOTAL NON CURRENT ASSETS		13,64,12,643	12,03,29,473	10,45,28,579
(2) CURRENT ASSETS				
a) Inventories	6	-	-	-
b) Financial Assets				
i) Trade Receivables	7	-	-	-
ii) Cash & Cash Equivalents	8	12,70,92,259	11,86,37,372	11,55,18,203
iii) Bank balances other than Cash and Cash Equivalents	9	-	-	-
iv) Loans	10	-	-	-
v) Others	11	2,53,788	2,37,994	2,22,317
c) Current Tax Assets (Net)	12	-	-	-
d) Other Current Assets	13	-	-	-
TOTAL CURRENT ASSETS		12,73,46,047	11,88,75,366	11,57,40,520
(3) Regulatory Deferral Account Debit Balances	14	-	-	-
TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		26,37,58,690	23,92,04,839	22,02,69,099
EQUITY AND LIABILITIES				
(1) EQUITY				
a) Equity Share Capital	15.1	5,00,00,000	4,00,00,000	4,00,00,000
b) Other Equity	15.2	4,40,66,628	4,57,82,733	4,77,55,021
TOTAL EQUITY		9,40,66,628	8,57,82,733	8,77,55,021
(2) LIABILITIES				
NON-CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	16.1	-	-	-
ii) Other financial liabilities	16.2	-	-	-
b) Provisions	17	-	-	-
c) Deferred Tax Liabilities (Net)	18	-	-	-
d) Other non-current Liabilities	19	-	-	-
TOTAL NON CURRENT LIABILITIES		-	-	-
(3) CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	20.1	-	-	-
ii) Trade Payables	20.2	-	-	-
Total outstanding dues of micro enterprises and small enterprises		73,944	2,04,334	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises		46,441	46,481	1,71,603
iii) Other financial liabilities	20.3	3,68,53,197	2,82,15,535	1,64,10,153
b) Other Current Liabilities	21	13,01,29,979	12,32,39,233	11,59,32,322
c) Provisions	22	25,88,501	17,16,523	-
d) Current Tax Liabilities (Net)	23	-	-	-
(4) Regulatory Deferral Account Credit Balances	14.2	-	-	-
TOTAL CURRENT LIABILITIES		16,96,92,062	15,34,22,106	13,25,14,078
TOTAL EQUITY & LIABILITIES		26,37,58,690	23,92,04,839	22,02,69,099

Accompanying notes to the Standalone Financial Statements 1-35

* Refer Note 35 for Restatement

(BSUL) accounts are audited for the purpose of Consolidation.

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No. 000765C)

(Signature)
(CA Ankit Bhargava)
Partner
M.No. 405985

(Signature)
(Ratish Kumar)
Chairman

(Signature)
(Manish Sahai)
Chief Executive Officer

(Signature)
(Y K Chaubey)
Director



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

(Signature)
(Tarkeshwar Singh)
Company Secretary

Place: Lucknow
Date: 12/06/20



BUNDELKHAND SAUR URJA LIMITED
(A joint venture of NHPC Ltd. And UPNEDA)

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

(Amount in ₹)

PARTICULARS	Note No.	For the Year ended 31st March, 2020	For the Year ended * 31st March, 2019
INCOME			
i) Revenue from Operations	24.1	-	-
ii) Other Income	24.2	69,780	2,30,339
TOTAL INCOME		69,780	2,30,339
EXPENSES			
i) Purchase of Power - Trading	25.1	-	-
ii) Generation Expenses	25.2	-	-
iii) Employee Benefits Expense	26	-	-
iv) Finance Costs	27	-	-
v) Depreciation and Amortization Expense	28	-	-
vi) Other Expenses	29	1,30,662	2,85,578
TOTAL EXPENSES		1,30,662	2,85,578
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX		(60,882)	(55,239)
Exceptional items		-	-
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX		(60,882)	(55,239)
Tax Expenses	30.1		
i) Current Tax		16,55,223	19,17,049
ii) Deferred Tax		-	-
Total Tax Expenses		16,55,223	19,17,049
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES		(17,16,105)	(19,72,288)
Movement in Regulatory Deferral Account Balances (Net of Tax)	31	-	-
PROFIT FOR THE YEAR (A)		(17,16,105)	(19,72,288)
OTHER COMPREHENSIVE INCOME (B)	30.2		
(i) Items that will not be reclassified to profit or loss (Net of Tax)			
(a) Remeasurement of the post employment defined benefit obligations		-	-
Movement in Regulatory Deferral Account Balances in respect of defined benefit obligations		-	-
Sub total (a)		-	-
(b) Investment in Equity Instruments		-	-
Sub total (b)		-	-
Total (i)=(a)+(b)		-	-
(ii) Items that will be reclassified to profit or loss (Net of Tax)			
- Investment in Debt Instruments		-	-
Total (ii)		-	-
Other Comprehensive Income (B)=(i+ii)		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)		(17,16,105)	(19,72,288)
Earning per share (Basic and Diluted) (Equity shares, face value of ₹ 10/- each)	34 (12)		
BASIC (weighted average)		(0.41)	(0.49)
DILUTED (weighted average)		(0.17)	(0.20)
Before movements in regulatory deferral account balances			
After movements in Regulatory Deferral Account Balances			
* Refer Note 35 for restatement			
Accompanying notes to the Standalone Financial Statements	1-25		
(BSUL) accounts are audited for the purpose of Consolidation.			

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No. 000765C)
Ankit Bhargava
Partner
M.No. 405985

Rajiv Kumar
(Rajiv Kumar)
Chairman

Manish Sahai
(Manish Sahai)
Chief Executive Officer

Y K Chaubey
(Y K Chaubey)
Director

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

Tarkeshwar Singh
(Tarkeshwar Singh)
Company Secretary

Place: Lucknow
Date: 14/04/20





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

(Amount in ₹)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extraordinary items	-60,882	-55,239
Less: Rate Regulated Income/ (Expenditure)	-60,882	-55,239
ADD :		
Depreciation (including Prior Period & ERV impact)	-	-
Finance Cost (Net of EDC)	-	-
Provisions (Net loss)	-	-
Expenditure incurred to create RRA (net of finance and	-	-
Tariff Adjustment (loss)	-	-
FERV Sale	-	-
Loss on sale of assets/Claims written off	-	-
Others	-	-
	<u>-60,882</u>	<u>-55,239</u>
LESS :		
Advance against Depreciation written back	-	-
Provisions (Net gain)	-	-
self insurance fund Utilisation during the year/ period	-	-
NET GAIN/LOSS ON SALE OF Investments	-	-
Profit on Sale of Assets \ Realization of Loss	-	-
Dividend Income	-	-
Interest Income	69,03,350	1,46,783
	<u>69,03,350</u>	<u>1,46,783</u>
Cash flow from operating activities before working capital adjustments	-69,64,232	-2,02,022
Decrease (Increase) in Working Capital:		
Inventories	-	-
Trade Receivables	-	-
Other Assets, Loans and Advances	-15,794	-13,977
Other Liabilities & Provisions	1,62,28,568	1,18,97,108
	<u>1,62,12,774</u>	<u>1,18,83,131</u>
Cash flow from operating activities before taxes	92,48,542	1,16,81,109
Less : Taxes	16,55,223	19,17,049
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	<u>75,93,319</u>	<u>97,64,060</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)	-1,58,94,895	-1,40,86,071
Creation of Rate Regulatory Assets	-	-
Realization from Investments / Bonds	-	-
Dividend Income	-	-
Interest Income	69,03,350	74,41,180
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	<u>-89,91,545</u>	<u>-66,44,891</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend and Dividend Tax Paid	-	-
Finance from Borrowings		
Share Capital	1,00,00,000	-
Borrowings	-	-
Repayment of Borrowings	-	-
Interest & Finance Charges	-8,356	-
Repayment of Lease Liability	-1,38,531	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	<u>98,53,113</u>	<u>-</u>
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (	<u>84,54,887</u>	<u>31,19,169</u>
Cash & Cash Equivalents at the beginning of the year	11,86,37,372	11,55,18,203
Cash & Cash Equivalents at the close of the year	12,70,92,259	11,86,37,372



EXPLANATORY NOTES TO CASH FLOW STATEMENT

1	Cash and Cash equivalents consists of Cash In hand, cheques/drafts in hands and Bank Balances including Short Term		
	Cash and Cash equivalents	11,86,37,372	11,55,18,203
	Other Bank Balances *	84,54,887	31,19,169
		<u>12,70,92,259</u>	<u>11,86,37,372</u>

Net Debt Reconciliation		(Amount in ₹)	
	31.03.2020		31.03.2019
Cash & Cash Equivalents	-		-
Current Borrowings	-		-
Non current Borrowings	-		-
Lease Liability	-41,388		-
Net Debt	-41,388		-

Reconciliation of Net Debt/Lease Liability

Particulars	31.03.2020		31.03.2019
Net Debt as at 31st March 2019	-		-
Lease recognised under Ind AS 116 as on 01/04/2019	-1,79,919		-
Cash Flows	1,38,531		-
Lease Liability	-		-
Foreign Exchange adjustments	-		-
Interest Expense	-8,356		-
Interest Paid	8,356		-
Fair value adjustments	-		-
Net Debt/Lease Liability as at 31st March 2020	-41,388		-

In terms of our report of even date attached

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No. 000765C)

Ankit Bhargava
(CA Ankit Bhargava)
Partner
M.No. 405985

For and on behalf of Board of Directors

Ratish Kumar
(Ratish Kumar)
Chairman

Y K Chaubey
(Y K Chaubey)
Director

Manish Sahai
(Manish Sahai)
Chief Executive Officer

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

Tarkeswar Singh
(Tarkeswar Singh)
Company Secretary

Place: Lucknow

Date: 16/06/20



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

Particulars	Share Application Money Pending Allotment	Reserve & Surplus				General Reserve	Surplus/ Retained Earnings	Other Comprehensive Income		Total
		Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	Equity Instruments through OCI			Debt Instruments through OCI		
Balance as at 1st April, 2019	5,71,41,900	-	-	-	-	-1,13,59,167	-	-	4,57,82,733	
Profit for the period	-	-	-	-	-	-17,16,105	-	-	-17,16,105	
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the period	-	-	-	-	-	-17,16,105	-	-	-17,16,105	
Share Application Money received during the period.	-	-	-	-	-	-	-	-	-	
Transfer to Retained Earning	-	-	-	-	-	-	-	-	-	
Amount transferred from Bond Redemption Reserve	-	-	-	-	-	-	-	-	-	
Tax on Dividend - Write back	-	-	-	-	-	-	-	-	-	
Amount written back from Research & Development Fund	-	-	-	-	-	-	-	-	-	
Amount Transferred from General Reserve	-	-	-	-	-	-	-	-	-	
Transfer from Retained Earning	-	-	-	-	-	-	-	-	-	
Dividend	-	-	-	-	-	-	-	-	-	
Tax on Dividend	-	-	-	-	-	-	-	-	-	
Transfer to Bond Redemption Reserve	-	-	-	-	-	-	-	-	-	
Transfer to Research and Development Fund	-	-	-	-	-	-	-	-	-	
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	
Balance as at 31st March 2020	5,71,41,900	-	-	-	-	-1,30,75,272	-	-	4,40,66,628	

(Signature)
(Y K Chaubey)
Director

(Signature)
(Manish Sahai)
Chief Executive Officer

(Signature)
(Ratish Kojhar)
Chairman

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

For Bhargava & Co.
Chartered Accountants
(Firm Regn. No. 000765C)

(Signature)
(CA Ankit Bhargava)
Partner
M.No. 405985



G1 STATEMENT OF CHANGES IN EQUITY (EXTRACT)
 B. OTHER EQUITY

	31.03.2019										
	Capital Reserve	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Reserve & Surplus Fund Reserve	Research & Development Fund	General Reserve	Surplus Retained Earnings	Equity Instruments Issued in OCI	Debt Instruments Issued in OCI	Total
Attributable to equity holders											
Balance at 31st April, 2018 (As previously reported)		5,71,41,900.00						91,76,376.00			4,79,85,133.00
Correction of Error (Net of Tax)								21,02,932.00			21,02,932.00
RESERVE BALANCE AS AT APRIL, 2018								40,06,872.00			4,79,85,133.00
Profit in the year								18,72,281.00			18,72,281.00
Other Comprehensive Income											
Total Comprehensive Income											
Share Application Money received during the year											
Utilisation for Buy Back of Shares											
Utilisation for Buy Back Expenditure											
Transfer to Retained Earnings											
Amount written back from Bond Redemption Reserve											
Tax on Dividend - Write back											
Amount written back from Research & Development Fund											
Amount Transferred from General Reserve											
Transfer from Retained Earnings											
Dividend											
Tax on Dividend											
Transfer to Bond Redemption Reserve											
Transfer to Research & Development Fund											
Transfer to General Reserve											
TOTAL AS ON 31st MARCH, 2019		5,71,41,900						1,11,59,187.00			4,57,82,733.00

For and on behalf of the Board of Directors

(Signature)
 (Rajesh Kumar)
 Chairman
 (S. P. Singh)
 Chief Financial Officer

(Signature)
 (Manish Sahil)
 Chief Executive Officer

For Bhargava & Co.
 Chartered Accountants
 (Firm Reg. No. 0007/5C)
(Signature)
 (CA Anshu Bhargava)
 M.No. 405985

Place Lucknow
 Date 16/06/20



(Signature)
 (V.K. Chakraborty)
 Director
(Signature)
 (Harshdeep Singh)
 Company Secretary

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(I) Reporting entity

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

(II) Basis of preparation

(A) Statement of Compliance

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

These financial statements were authorised for issue by the Board of Directors on 16/06/2020.

(B) Basis of Measurement

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

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

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

(C) Application of new and revised standards

- Ind AS 116- Leases:** Ind AS 116 replaces Ind AS 17- Leases and sets out principles for recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. With effect from 1st April, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective approach. Impact of adoption of the standard is disclosed in Note 34.
- Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:** The appendix clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective from April 1, 2019. The Company has evaluated the effect of this amendment on the financial statements and concluded that there is no significant impact.
- Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.

(D) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

(E) Use of estimates and management judgments

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





judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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

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

Critical judgments and estimates

a) Leases

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

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

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

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

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

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

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

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





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

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

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

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

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

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

d) Post-retirement benefit plans

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

e) Revenue

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

f) Provisions and contingencies

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

g) Recoverable Amount of Rate Regulated Assets

The operating activities of the Company are subject to cost-of-service regulations whereby tariff charged for electricity generated is based on allowable costs like interest costs, depreciation, operation & maintenance including a stipulated return. Guidance Note on Rate Regulated Activities issued by the ICAI (previous GAAP) and Ind AS 114- 'Regulatory Deferral Accounts' permits an entity to include in the rate base, as part of the cost of self-constructed





(tangible) PPE or internally generated intangible assets, amounts that would otherwise be recognised as an expense in the statement of profit and loss in accordance with Ind AS. The Company estimates that items of regulatory deferral accounts recognised in the financial statements are recoverable as per the current CERC Tariff Regulations 2014-19. However, changes in CERC tariff regulations beyond the current tariff period may affect the recoverability of such balances.

h) Impairment of Trade Receivables

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

i) Investment in Subsidiaries and Joint Ventures

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

j) Insurance Claim Recoverable

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

(III) SIGNIFICANT ACCOUNTING POLICIES:

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

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

1.0 Property, Plant and Equipment (PPE)

- a) An item of PPE is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.
- b) PPE are initially measured at cost of acquisition/construction including decommissioning or restoration cost wherever required. The cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. In cases where final settlement of bills with contractors is pending, but the asset is complete and available for operating in the manner intended by the management, capitalisation is done on estimated basis subject to necessary adjustments, including those arising out of settlement of arbitration/court cases. Expenditure incurred on renovation and modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets are capitalized and its corresponding replaced assets removed/ retired from active use are derecognized.
- c) After initial recognition, Property, Plant and Equipment is carried at cost less accumulated depreciation/amortisation and accumulated impairment losses, if any.
- d) Deposits, payments made/ liabilities created provisionally towards compensation (including interest on enhanced compensation till the date of award by the Court), rehabilitation &





resettlement and other expenses including expenditure on environment management plans relating to land in possession are treated as cost of land.

- e) Assets over which the Company has control, though created on land not belonging to the Company, are included under Property, Plant and Equipment.
- f) Standby equipment and servicing equipment which meet the recognition criteria of Property, Plant and Equipment are capitalized.
- g) Spares parts (procured along with the Plant & Machinery or subsequently) which meet the recognition criteria are capitalized. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other spare parts are treated as "stores & spares" forming part of inventory.
- h) If the cost of the replaced part or earlier inspection is not available, the estimated cost of similar new parts/inspection is used as an indication of what the cost of the existing part/ inspection component was when the item was acquired or inspection carried out.
- i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

2.0 Capital work in Progress

- a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress (CWIP). Such costs comprise purchase price of assets including import duties and non-refundable taxes (after deducting trade discounts and rebates), expenditure in relation to survey and investigation activities of projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, etc.
- b) Costs including employee benefits, professional fees, expenditure on maintenance and upgradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/expenditure is adjusted directly in the cost of related assets.
- c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 Investment Property

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

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





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

4.0 Intangible Assets and Intangible Assets under Development

- a) Expenditure on research is charged to revenue as and when incurred. Expenditure on development is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to & has sufficient resources to complete development and to use or sell the asset.
- b) Intangible assets acquired separately are measured on initial recognition at cost. Cost includes any directly attributable expenses necessary to make the assets ready for its intended use. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.
- c) Land taken for use from State Government (without transfer of title) and expenses on relief and rehabilitation as also on creation of alternate facilities for land evacuees or in lieu of existing facilities coming under submergence and where construction of such alternate facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, are accounted for as Land-Right to use.
- d) Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortisation and impairment losses if any.
- e) An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

5.0 Foreign Currency Transactions

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



6.0 Regulatory Deferral Accounts

- a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with Ind AS, but is nevertheless permitted by CERC to be recovered from the beneficiaries in future through tariff, the right to recover the same is recognised as “Regulatory Deferral Account balances.”
- b) Expense/ income recognised in the Statement of Profit and Loss to the extent recoverable from or payable to the beneficiaries in subsequent periods as per CERC Tariff Regulations are recognised as “Regulatory Deferral Account balances.”
- c) These Regulatory Deferral Account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.
- d) Regulatory Deferral Account balances are evaluated at each Balance Sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the Regulatory Deferral Account balances are derecognised.
- e) Regulatory Deferral Account balances are tested for impairment at each Balance Sheet date.

7.0 Fair value measurement

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

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

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

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

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

8.0 Investments in subsidiaries and joint ventures

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

9.0 Financial assets other than investment in subsidiaries and joint ventures

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

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



a) Classification

The Company classifies its financial assets in the following categories:

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

The classification depends on the following:

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

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

b) Initial recognition and measurement

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

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

c) Subsequent measurement

Debt instruments at amortised cost

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

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

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

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

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

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

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





Equity investments:

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

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

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

Trade Receivables:

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

d) Derecognition

A financial asset is derecognised only when:

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

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

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

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

e) Impairment of financial assets

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

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

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

For recognition of impairment loss on other financial assets, the Company assesses whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not





increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. For assessing increase in credit risk and impairment loss, the Company assesses the credit risk characteristics on instrument-by-instrument basis. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL. The amount of expected credit loss (or reversal) for the period is recognized as expense/income in the Statement of Profit and Loss.

10.0 Inventories

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

Scrap is valued at net realisable value.

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

11.0 Dividends

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

12.0 Financial liabilities

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

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

a) Classification, initial recognition and measurement

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

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

b) Subsequent measurement

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

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

c) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability





and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

d) Offsetting of financial instruments

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

e) Derivative financial instruments

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

13.0 Government Grants

- a) The benefits of a government loan at a below market rate of interest is treated as Government Grant. The loan is initially recognised and measured at fair value and the government grant is measured as the difference between the initially recognized amount of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities and government grant is recognized initially as deferred income and subsequently in the Statement of Profit and Loss on a systematic basis over the useful life of the asset.
- b) Monetary grants from the government for creation of assets are initially recognised as deferred income when there is reasonable assurance that the grant will be received and the company will comply with the conditions associated with the grant. The deferred income so recognised is subsequently amortised in the Statement of Profit and Loss over the useful life of the related assets.
- c) Government grant related to income is recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

14.0 Provisions, Contingent Liabilities and Contingent Assets

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





management/independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

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

15.0 Revenue Recognition and Other Income

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

a) Revenue from sale of power

- i) Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when it transfers control over the products or services to a customer.
- ii) Revenue from sale of power (except for power stations considered as Finance/Operating Lease) is accounted for as per tariff notified by the Central Electricity Regulatory Commission (CERC) under the CERC (Terms & Conditions of Tariff) Regulations, 2014. In the case of Power Stations where provisional/ final tariff is yet to be notified or where incentives/disincentives are chargeable/ payable as per CERC (Terms & Conditions of Tariff) Regulations, revenue is recognised to the extent it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Rebates given to beneficiaries as early payments incentives are deducted from the amount of revenue.
- iii) Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of power includes an accrual for sales delivered to customers but not yet billed (unbilled revenue).
- iv) Recovery/ refund towards foreign currency variation in respect of foreign currency loans and recovery towards Income Tax are recognised on year to year basis based on regulatory norms. Recovery towards deferred tax items recognized till March 31, 2009 are accounted for when the same materialises.
- v) Adjustments arising out of finalisation of Regional Energy Account (REA), though not material, are effected in the year of respective finalisation.
- vi) Advance Against Depreciation (AAD) considered as deferred income up to 31st March 2009 is included in sales on straight line basis over the balance useful life after a period of 12 years from the date of commercial operation of the Power Station.

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

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





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

c) Revenue from trading of power

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

d) Other income

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

16.0 Employee Benefits

i) Short-term employee benefits

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

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





ii) Defined contribution plans

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

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

iii) Defined benefit plans

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

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

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

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

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

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

iv) Other long-term employee benefits

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

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





v) Termination benefits

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

17.0 Borrowing costs

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

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

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

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

18.0 Depreciation and amortization

- a) Depreciation on additions to /deductions from Property, Plant & Equipment (PPE) during the year is charged on pro-rata basis from / up to the date on which the asset is available for use / disposal.
- b) (i) Depreciation on Property, Plant and Equipment of Operating Units of the Company capitalized till five years before the end of the useful life of the Power Station is charged to the Statement of Profit & Loss on straight-line method following the rates and methodology notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d).
(ii) Depreciation on Property, Plant and Equipment capitalized during the last five years of the useful life of a Power Station is charged on straight-line method for the period of extended life as per CERC Tariff Regulations/Orders, from the date on which such asset becomes available for use.
(iii) Where the life and / or efficiency of a Power Station is increased due to renovation and modernization, the expenditure thereon along with its unamortized depreciable amount is charged prospectively on straight-line method over the revised / remaining useful life.
- c) i) Depreciation on Property, Plant and Equipment (except old and used) of other than Operating Units of the Company is charged to the extent of 90% of the cost of the asset following the rates notified by CERC for the fixation of tariff except for assets specified in Policy No. 18.0(d) below.
ii) Depreciation on old and used items of PPE of other than Operating Units is charged on straight-line method to the extent of 90% of the cost of the asset over estimated useful life determined on the basis of technical assessment.
- d) i) Depreciation in respect of following items of PPE is provided on straight line method based on the life and residual value (5%) given in the Schedule II of the Companies Act, 2013:
 - Construction Plant & Machinery
 - Computer & Peripherals





- ii) Based on management assessment, depreciation on Mobile Phones is provided on straight line basis over a period of three years with residual value of Re 1.
- iii) Based on management assessment, depreciation on Roof Top Solar Power System / Equipment is provided on straight line basis over a period of twenty five years with residual value of 10%.
- e) Temporary erections are depreciated fully (100%) in the year of acquisition /capitalization by retaining Re. 1/- as WDV.
- f) Assets valuing Rs. 5000/- or less but more than Rs. 750/- are fully depreciated during the year in which the asset becomes available for use with Re. 1/- as WDV.
- g) Low value items, which are in the nature of assets (excluding immovable assets) and valuing upto Rs. 750/- are not capitalized and charged off to revenue in the year of use.
- h) Leasehold Land of operating units, is amortized over the period of lease or 40 years whichever is lower, following the rates and methodology notified vide CERC tariff regulations.
- i) Leasehold Land and buildings, of units other than operating units, is amortized over the period of lease or 40 years, whichever is lower.
- j) PPE created on leasehold land are depreciated to the extent of 90% of original cost over the balance available lease period of respective land from the date such asset is available for use or at the applicable depreciation rates & methodology notified by CERC tariff regulations for such assets, whichever is higher.
- k) Right to use in respect of land is amortized over a period of 30 years from the date of commercial operation of the project in line with CERC tariff regulations notified for tariff fixation.
- l) Cost of software recognized as 'Intangible Assets' is amortized on straight line method over a period of legal right to use or three financial years, whichever is earlier, starting from the year in which it is acquired.
- m) Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, settlement of arbitration/court cases, change in duties or similar factors, the unamortized balance of such assets is depreciated prospectively over the residual life of such assets at the rate of depreciation and methodology notified by CERC tariff regulations.
- n) Spare parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.
- o) Useful life, method of depreciation and residual value of assets where depreciation is charged as per management assessment are reviewed at the end of each financial year and adjusted prospectively over the balance life of the asset, wherever required.

19.0 Impairment of non-financial assets other than inventories

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



money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

- c) In case of expenditure on survey & investigation of projects, if it is decided to abandon such a project, expenditure incurred thereon is charged to the Statement of Profit and Loss in the year in which such decision is taken.
- d) In case a project under survey and Investigation remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects from the date of order/ injunction of court is provided in the books from the date of such order till the period project is kept in abeyance by such order/ injunction. Provision so made is however reversed on the revocation of aforesaid order/ injunction.
- e) Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

20.0 Income Taxes

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

a) Current tax

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

b) Deferred tax

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



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

21.0 Compensation from third parties

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

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

22.0 Segment Reporting

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

23.0 Leases

Effective 1 April 2019, the Company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17. The details of accounting policies under Ind AS 17 are disclosed





separately if they are different from those under Ind AS 116 and the impact of changes is disclosed in Note 34.

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

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

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

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

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

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

i. Company as a lessee

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

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





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

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

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

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

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

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

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

Under Ind AS 17

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

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

ii. Company as a lessor

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

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





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

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

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

24.0 Business combinations

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

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

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

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

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

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

25.0 Material prior period errors

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

26.0 Earnings per share

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





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

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

27.0 Statement of Cash Flows

a) Cash and Cash Equivalents:

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

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

28.0 Current versus non-current classification

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

a) An asset is current when it is:

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

All other assets are classified as non-current.

b) A liability is current when:

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

All other liabilities are classified as non-current.

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

28.0 Miscellaneous

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

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

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



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

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK		
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others							
	Land - Freehold	57141900					57141900	0				0	57141900	57141900
i)	Land - Leasehold	0	0				0	0	0			0	0	0
ii)	Roads and Bridges	0					0	0	0			0	0	0
v)	Buildings	0					0	0	0			0	0	0
v)	Building-Under Lease	0	0				0	0	0			0	0	0
vi)	Railway sidings	0					0	0	0			0	0	0
ii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0					0	0	0			0	0	0
iii)	Generating Plant and machinery	0					0	0	0			0	0	0
x)	Plant and machinery Sub station	0					0	0	0			0	0	0
ç)	Plant and machinery Transmission lines	0					0	0	0			0	0	0
ç)	Plant and machinery Others	0					0	0	0			0	0	0
çii)	Construction Equipment	0					0	0	0			0	0	0
çiii)	Water Supply System/Drainage and Sewerage	0					0	0	0			0	0	0
çiv)	Electrical installations	0					0	0	0			0	0	0
çv)	Vehicles	0					0	0	0			0	0	0
çvi)	Aircraft/ Boats	0					0	0	0			0	0	0
çvii)	Furniture and fixture	398927					398927	52234	25251			77485	321442	346693
çviii)	Computers	156500					156500	148673				148673	7827	7827
çix)	Communication Equipment	0					0	0				0	0	0
çx)	Office Equipments	105300					105300	13176	6665			19841	85459	92124
	Total	57802627	0	0	0	0	57802627	214083	0	31916	0	245999	57556628	57588544
	Previous year	57802627					57802627	168077	46006			214083	57588544	57634550

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



(Amount in ₹)

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

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01-Apr-2018	Additions		Deductions	As at 31st March, 2019	As at 01-Apr-2018	For the Year	Adjustments	As at 31st March, 2019	As at 31st March, 2018	As at 31st March, 2019
			IUT	Others	IUT	Others						
i)	Land – Freehold	57141900										
ii)	Land – Leasehold	0										
iii)	Roads and Bridges	0										
iv)	Buildings	0										
v)	Building-Under Lease	0										
vi)	Railway sidings	0										
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0										
viii)	Generating Plant and machinery	0										
ix)	Plant and machinery Sub station	0										
x)	Plant and machinery Transmission lines	0										
xi)	Plant and machinery Others	0										
xii)	Construction Equipment	0										
xiii)	Water Supply System/Drainage and Sewerage	0										
xiv)	Electrical installations	0										
xv)	Vehicles	0										
xvi)	Aircraft/ Boats	398927										
xvii)	Furniture and fixture	156500										
xviii)	Computers	0										
xix)	Communication Equipment	82300										
xx)	Office Equipments	0										
xxi)	Research and Development	23000										
xxii)	Other assets	0										
xxiii)	Tangible Assets of minor value >750 and < Rs.5000	0										
	Total	57802627	0	0	0	57211900	57802627	168077	46006	0	214083	57588544
	Previous year	590727					57802627	88373	79704		168077	57634550
												502354

Note : - Additional disclosure of Property Plant and Equipment (PPE) as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-1 to this Note. For other explanatory notes, these are stated in Annexure-1 to Note 2.1.



(Amount in ₹)

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

Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01-Apr-2018	Additions		Deductions		As at 01-Apr-2018	For the Year	Adjustments	As at 31st March, 2019	As at 31st March, 2019	As at 31st March, 2018
			IUT	Others	IUT	Others						
i)	Land - Freehold	57141900	0	0	0	0	0	0	0	57141900	57141900	57141900
ii)	Land - Leasehold	0	0	0	0	0	0	0	0	0	0	0
iii)	Roads and Bridges	0	0	0	0	0	0	0	0	0	0	0
iv)	Buildings	0	0	0	0	0	0	0	0	0	0	0
v)	Building-Under Lease	0	0	0	0	0	0	0	0	0	0	0
vi)	Railway sidings	0	0	0	0	0	0	0	0	0	0	0
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0	0	0	0	0	0	0	0	0	0	0
viii)	Generating Plant and machinery	0	0	0	0	0	0	0	0	0	0	0
ix)	Plant and machinery Sub station	0	0	0	0	0	0	0	0	0	0	0
x)	Plant and machinery Transmission lines	0	0	0	0	0	0	0	0	0	0	0
xi)	Plant and machinery Others	0	0	0	0	0	0	0	0	0	0	0
xii)	Construction Equipment	0	0	0	0	0	0	0	0	0	0	0
xiii)	Water Supply System/Drainage and Sewerage	0	0	0	0	0	0	0	0	0	0	0
xiv)	Electrical installations	0	0	0	0	0	0	0	0	0	0	0
xv)	Vehicles	0	0	0	0	0	0	0	0	0	0	0
xvi)	Aircraft/ Boats	0	0	0	0	0	0	0	0	0	0	0
xvii)	Furniture and fixture	398927	0	0	0	0	0	25252	52234	346693	371945	371945
xviii)	Computers	155500	0	0	0	0	0	14088	148673	7827	21915	21915
xix)	Communication Equipment	0	0	0	0	0	0	0	0	0	0	0
xx)	Office Equipments	82300	0	0	0	0	0	5210	10619	71681	76891	76891
xxi)	Research and Development	0	0	0	0	0	0	0	0	0	0	0
xxii)	Other assets	23000	0	0	0	0	0	1456	2557	20443	21899	21899
xxiii)	Tangible Assets of minor value >750 and < Rs.5000	0	0	0	0	0	0	0	0	0	0	0
	Total	57602627	0	0	0	0	57802627	168077	46006	57688544	57634550	57634550
	Previous year	590727					57211900	88373	79704	57634550	502354	502354



Note no. 2.2 Capital Work In Progress

(Amount in ₹)

Particulars	As at 01-Apr-2019	Addition	Adjustment	Capitalised	As at 31st March, 2020
i) Roads and Bridges	-				-
ii) Buildings	-				-
iii) Building-Under Lease	-				-
iv) Railway sidings	-				-
v) Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi) Generating Plant and Machinery	-				-
vii) Plant and Machinery - Sub station	-				-
viii) Plant and Machinery - Transmission lines	-				-
ix) Plant and Machinery - Others	-				-
x) Construction Equipment	-				-
xi) Water Supply System/Drainage and Sewerage	-				-
xii) Assets awaiting installation	-				-
xiii) CWIP - Assets Under 5 KM Scheme Of the GOI	689210				689210
xiv) Survey, investigation, consultancy and supervision charges					
xv) Expenditure on compensatory Afforestation		16105440			78131159
xvi) Expenditure attributable to construction (Refer Note-32)	62025719				
Less: Capital Work in Progress Provided (Refer Note 2.2.2)	-	16105440			-
Sub total (a)	62714929	16105440			78820369
Construction Stores	-				-
Less : Provisions for construction stores	-				-
Sub total (b)	0				0
TOTAL	62714929	16105440			78820369
Previous year	46840329	15874600			62714929



Note no. 2.2 Capital Work In Progress

(Amount in ₹)

Particulars	As at 01-Apr-2018	Addition	Adjustment	Capitalised	As at 31st March, 2019
i) Roads and Bridges	-				-
ii) Buildings	-				-
iii) Building-Under Lease	-				-
iv) Railway sidings	-				-
v) Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	-				-
vi) Generating Plant and Machinery	-				-
vii) Plant and Machinery - Sub station	-				-
viii) Plant and Machinery - Transmission lines	-				-
ix) Plant and Machinery - Others	-				-
x) Construction Equipment	-				-
xi) Water Supply System/Drainage and Sewerage	-				-
xii) Assets awaiting installation	-				-
xiii) CWIP - Assets Under 5 KM Scheme Of the GOI	689210				689210
xiv) Survey, investigation, consultancy and supervision charges	-				-
xv) Expenditure on compensatory Afforestation	46151119	15874600	-		62025719
xvi) Expenditure attributable to construction (Refer Note-32)	-				-
Less: Capital Work in Progress Provided (Refer Note 2.2.2)	46840329	15874600	-		62714929
Sub total (a)					
Construction Stores	-				-
Less : Provisions for construction stores	-				-
Sub total (b)	0				0
TOTAL	46840329	15874600			62714929
Previous year					46840329



Note no. 2.2 Capital Work In Progress

		(Amount in ₹)			
Particulars	As at 01-Apr-2018	Addition	Adjustment	Capitalised	As at 31st March, 2019
i) Roads and Bridges	-				-
ii) Buildings	-				-
iii) Building-Under Lease	-				-
iv) Railway sidings	-				-
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	689210				689210
xiii) Survey, investigation, consultancy and supervision charges	-				-
xiv) Expenditure on compensatory Afforestation	30429306	6863680			37292986
xv) Expenditure attributable to construction *	-				-
Less: Provided for	-				-
Sub total (a)	31118516	6863680			37982196
* For addition during the year refer Note No. 32					
Construction Stores	-				-
Less : Provisions for construction stores	-				-
Sub total (b)	0				0
TOTAL	31118516	6863680			37982196
Previous year	18277567	12840949			31118516



Annexure to Note 2.2

CUMMULATIVE EDC

(Amount in Rupees)

Particulars	Linkage	31.3.2020	31.03.2019
A. EMPLOYEES BENEFITS EXPENSES			
Salaries, wages, allowances	437501 & 437589	56726924	44177604
Gratuity and contribution to provident fund (including administration fees)	437502	7127373	5678921
Staff welfare expenses	437503	2159461	1622253
Leave Salary & Pension Contribution	437504	0	0
Sub-total(a)		66013758	51478778
Less: Capitalized During the year/Period	438103	0	0
Sub-total(A)		66013758	51478778
B. OTHER EXPENSES			
CONSUMPTION OF STORES AND SPARES AT PROJECTS GENERATING INFIRM POWER	437507	0	0
REPAIR AND MAINTENANCE- DAM/WATER REGULATING SYSEM AT PROJECTS GENERATING INFIRM POWER	437508	0	0
REPAIR AND MAINTENANCE- GPM/ OTHER POWER PLANT SYSTEM AT PROJECTS GENERATING INFIRM POWER	437509	0	0
Repairs-Building	437510	2790887	1865359
Repairs-Machinery	437511	0	0
Repairs-Others	437512	15777	10778
Rent	437514 & 437588	2289306	2089423
Rates and taxes	437515	0	0
Insurance	437516	0	0
Security expenses	437517	0	0
Electricity Charges	437518	23740	23740
Travelling and Conveyance	437519	2716729	2624035
Expenses on vehicles	437520	0	0
Telephone, telex and Postage	437521	334174	305135
Advertisement and publicity	437522	1875516	1875516
Entertainment and hospitality expenses	437523	0	0
Printing and stationery	437524	260060	237903
Remuneration to Auditors	437552	0	0
Design and Consultancy charges:			
- Indigenous	437526	34236	34236
- Foreign	437527	0	0
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	437531	0	0
Expenditure on land not belonging to corporation	437532	0	0
Land acquisition and rehabilitation	437533	0	0
EAC - LEASE RENT	437534	0	0
Loss on assets/ materials written off	437528	0	0
Losses on sale of assets	437530	0	0
Other general expenses	437525	1295396	1209781
Sub-total (b)		11635821	10275906
Less: Capitalized During the year/Period	438102	0	0
Sub-total(B)		11635821	10275906
C. FINANCE COST			
i) Interest on :			
a) Government of India loan	437540	0	0
b) Bonds	437541	0	0
c) Foreign loan	437542	0	0
d) Term loan	437543 and 44	0	0
e) Cash credit facilities /WC DL	437545	0	0
g) Exchange differences regarded as adjustment to interest cost	437554	0	0
Loss on Hedging Transactions	437555	0	0
ii) Bond issue/ service expenses	437546	0	0
iii) Commitment fee	437547	0	0
iv) Guarantee fee on loan	437548	0	0
v) Other finance charges	437549	1950	1950
vi) EAC- INTEREST ON LOANS FROM CENTRAL GOVERNMENT- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437581	0	0
vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST	437583	0	0
viii) EAC- COMMITTED CAPITAL EXPENSES- ADJUSTMENT FOR TIME VALUE	437585	0	0
ix) EAC- INTEREST ON FC LOANS - EFFECTIVE INTEREST ADJUSTMENT	437590	0	0
x) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)	437587	8356	0
Sub-total (c)		10306	1950
Less: Capitalized During the year/Period	438105	0	0
Sub-total (C)		10306	1950



D. EXCHANGE RATE VARIATION (NET)			
i) ERV (Debit balance)	437550	0	0
<i>Less: ii) ERV (Credit balance)</i>	437551	0	0
<i>Sub-total (d)</i>		0	0
<i>Less: Capitalized During the year/Period</i>	438108	0	0
<i>Sub-total(D)</i>		0	0
E. PROVISIONS			
<i>Sub-total(e)</i>	437561	0	0
<i>Less: Capitalized During the year/Period</i>	438106	0	0
<i>Sub-total(E)</i>		0	0
F. DEPRECIATION & AMORTISATION			
	437560	327001	269085
	437586	144273	0
<i>Sub-total (f)</i>		471274	269085
<i>Less: Capitalized During the year/Period</i>	438104	0	0
<i>Sub-total(F)</i>		471274	269085
G. PRIOR PERIOD EXPENSES (NET)			
Prior period expenses	437565	0	0
<i>Less Prior period income</i>	437579	0	0
<i>Sub-total (g)</i>		0	0
<i>Less: Capitalized During the year/Period</i>	438107	0	0
<i>Sub-total (G)</i>		0	0
H. LESS : RECEIPTS AND RECOVERIES			
i) Income from generation of electricity – precommissioning	437570	0	0
ii) Interest on loans and advances	437571	0	0
iii) Miscellaneous receipts	437572	0	0
iv) Profit on sale of assets	437573	0	0
v) Provision not required written back	437574	0	0
vi) Hire charges/ outturn on plant and machinery	437575	0	0
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	437582	0	0
viii) EAC-MTM Gain on derivatives	437580	0	0
ix) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	437584	0	0
<i>Sub-total (h)</i>		0	0
<i>Less: Capitalized During the year/Period</i>	438101	0	0
<i>Sub-total (H)</i>		0	0
I. C.O./Regional Office Expenses (i)			
	437599	0	0
<i>Less: Capitalized During the year/Period</i>	438109	0	0
<i>Sub-total(I)</i>		0	0
GRAND TOTAL (a+b+c+d+e+f+g-h+i)		78131159	62025719
<i>Less: Capitalized During the year/Period</i>		0	0
GRAND TOTAL (A+B+C+D+E+F+G-H+I)		78131159	62025719



NOTE NO. 2.3 Right - of - use Assets as on 31.03.2020 (Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK			
		As at 01-Apr-2019	Reclassification on as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification on as on 01-Apr-2019 due to IND AS 116	For the Period	Adjustments	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others								
i)	Land -Leasehold		0						0	0	0	0	0	0	
ii)	Building Under Lease	179919	0	0				179919		0	144273	0	144273	35646	
iii)	Construction Equipment							0		0	0	0	0	0	
iv)	Vehicles							0		0	0	0	0	0	
v)	Land-Right to Use							0		0	144273	0	144273	0	
	Total	179919	0	0	0	0	0	179919	0	0	144273	0	144273	35646	
	Previous year	0	0	0	0	0	0	0	0	0	0	0	0	0	

Note : Additional disclosure of Right of use Assets as per gross block of assets and accumulated depreciation under previous GAAP has been provided as Annexure-1 to this Note. For other notes, these are stated in Annexure-1 to Note 2.3.



(Amount in ₹)

Annexure-I to NOTE NO. 2.3 Right - of - use Assets as on 31.3.2020

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION				NET BLOCK			
		As at 01-Apr-2019	Reclassification due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others								
i)	Land Leasehold (Refer Note 2.3.1)		0	0	0	0	0	0	0	0	0	0	0	0	
ii)	Building Under Lease (Refer 34(16B))	179919	0	0	0	0	0	179919			144273	0	144273	35646	
iii)	Construction Equipment			0	0	0	0	0			0	0	0	0	
iv)	Vehicles			0	0	0	0	0			0	0	0	0	
v)	Land-Right to Use		0	0	0	0	0	0			0	0	0	0	
	Total	179919	0	0	0	0	0	179919	0		144273	0	144273	35646	
	Previous year	0	0	0	0	0	0	0	0		0	0	0	0	



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

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

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

Sl. No	Particular of assets	Head of account	Gross block Adjusted (Rs.) (+) for Addition, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed	Nature
Total			0			



NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK						AMORTISATION				NET BLOCK		
		As at 01-Apr-2019	Reclassification as on 01-Apr 2019 due to IND AS 116	Additions		Deductions		As at 31st March, 2020	Other Adjustments	Reclassification as on 01-Apr 2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others							
i)	Land-Right to Use	0	0						0	0		0	0	
ii)	Computer Software	78000					78000			26000	0	78000	0	
	Total	78000	0	0	0	0	78000	0	0	26000	0	78000	0	
	Previous year	78000					78000			26000		52000	26000	

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



Annexure-I to NOTE NO. 2.5 Intangible Assets

(Amount in ₹)

Sl. No.	PARTICULARS	GROSS BLOCK						AMORTISATION					NET BLOCK			
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land-Right to Use	0	0						0	0			0	0	0	0
ii)	Computer Software	78000	0	0	0	0	0	0	78000	52000	26000	0	78000	0	78000	26000
	Total	78000	0	0	0	0	0	0	78000	52000	26000	0	78000	0	78000	26000
	Previous year	78000						78000	26000		26000		52000	26000	26000	52000



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

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

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

Sl. No	Particular of assets	Head of account	Gross block Adjusted (Rs.) (+) for Addition, (-) for Deduction)	Accumulated Depreciation till 31.03.2015	Gross Block Adjusted at Deemed Cost.	Nature
Total			0			



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

(Amount in ₹)

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

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

(Amount in ₹)

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

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
At Amortised Cost		
A Deposits		
- Considered good- Unsecured	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 3.3.1)	-	-
Sub-total	-	-
B Loans to Employees (Refer Note 3.3.5)		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful Employees loans (Refer Note 3.3.2)	-	-
Sub-total	-	-
C Contractor / supplier		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful advances to Contractor/ Supplier (Refer Note 3.3.3)	-	-
Sub-total	-	-
D State Government in settlement of dues from customer		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful Loan to State Government (Refer Note 3.3.4)	-	-
Sub-total	-	-
E Loan including Interest to Government of Arunachal Pradesh (Refer Note 3.3.6 and 3.3.8)		
- Considered good- Unsecured	-	-
Sub-total	-	-
TOTAL	-	-

3.3.1 Allowances for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.3.2 Allowances for doubtful Employees loans		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.3.3 Allowances for doubtful advances to Contractor/ Supplier		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
3.3.4 Allowances for doubtful Loan to State Government		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Bank Deposits with more than 12 Months Maturity	-	-
B Lease Rent receivable (Refer Note 34(16)(C))	-	-
C Amount Recoverable on account of Bonds Fully Serviced by Government of India (Refer Note 3.4.1 and also Refer 11(i))	-	-
D Interest receivable on lease	-	-
E Interest accrued on:		
- Bank Deposits with more than 12 Months Maturity	-	-
- Others	-	-
F Derivative MTM Asset	-	-
TOTAL	-	-

3.4.1 Refer Note 16.2.1 in respect of amount payable towards Bonds fully serviced by Government of India.

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



NOTE NO. 4 NON CURRENT TAX ASSETS (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax including Tax Deducted at Source	47,28,166	37,60,543
Less: Provision for Current Tax	47,28,166	37,60,543
Total	-	-

NOTE NO. 5 OTHER NON-CURRENT ASSETS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. CAPITAL ADVANCES		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others (Refer Note 5.1)	-	-
Less : Expenditure booked pending utilisation certificate	-	-
- Considered doubtful - Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 5.2)	-	-
Sub-total	-	-
B. ADVANCES OTHER THAN CAPITAL ADVANCES		
i) DEPOSITS		
- Considered good- Unsecured	-	-
Less : Expenditure booked against demand raised by Government Departments.	-	-
- Considered doubtful - Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 5.3)	-	-
Sub-total	-	-
ii) Other advances		
- Considered good- Unsecured	-	-
- Considered doubtful - Unsecured	-	-
Sub-total	-	-
C. Others		
i) Advance against arbitration awards towards capital works (Unsecured)		
Released to Contractors - Against Bank Guarantee	-	-
Released to Contractors - Others	-	-
Deposited with Court	-	-
Sub-total	-	-
ii) Deferred Foreign Currency Fluctuation Assets/ Expenditure		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
Sub-total	-	-
iii) Deferred Cost on Employees Advances		
Secured - Considered Good	-	-
Unsecured - Considered Good	-	-
Sub-total	-	-
TOTAL	-	-
5.2 Provision for doubtful Advances		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.3 Provision for doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.4 Refer Note 34(13) of the Standalone Financial Statements with regard to confirmation of balances.		

NOTE NO. 6 INVENTORIES

(Amount in ₹)

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



NOTE NO. 7 FINANCIAL ASSETS - CURRENT - TRADE RECEIVABLES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
- Trade Receivables- Considered Good- Unsecured (Refer Note 7.2 and 7.3)	-	-
- Trade Receivables- Credit Impaired (Refer Note 7.2 and 7.3)	-	-
Less: Impairment allowances for Trade Receivables (Refer Note 7.1)	-	-
TOTAL	-	-
7.1 Impairment allowances for Trade Receivables		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Balances with banks		
With scheduled banks		
i) - In Current Account (Refer Note 8.1)	12,70,92,259	11,86,37,372
ii) - In deposits account (Deposits with original maturity of less than three months)	-	-
With other banks		
- In current account	-	-
Bank of Bhutan	-	-
B Cheques, drafts on hand	-	-
C Cash on hand (Refer Note 8.2)	-	-
TOTAL	12,70,92,259	11,86,37,372
8.1 Includes balances which are not freely available for the business of the Company :		
(i) held for works being executed by Company on behalf of other agencies.	-	-
8.2 Includes stamps on hand	-	-

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

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Bank Deposits for original maturity more than 3 months upto 12 months (Refer Note 9.1)	-	-
B Deposit - Unpaid Dividend	-	-
C Deposit - Unpaid Interest	-	-
TOTAL	-	-
9.1 Includes balances held for works being executed by Company on behalf of other agencies and are not freely available for the business of the Company.	-	-

NOTE NO. 10 FINANCIAL ASSETS - CURRENT - LOANS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Deposits		
- Unsecured (considered good)	-	-
- Unsecured (considered doubtful)	-	-
Less : Allowances for Doubtful Deposits (Refer Note 10.1)	-	-
Sub-total	-	-
B Loan (including interest thereon) to Related Party - Unsecured (considered good)		
- National High Power Test Laboratory (P) Limited (Refer Note 34(B))	-	-
Sub-total	-	-
C Employees Loan (including accrued interest) (Refer Note 10.3)		
- Loans Receivables- Considered good- Secured	-	-
- Loans Receivables- Considered good- Unsecured	-	-
- Loans Receivables which have significant increase in Credit Risk	-	-
Less : Impairment allowances for loans which have significant increase in Credit Risk (Refer Note 10.2)	-	-
Sub-total	-	-
D Loan to State Government in settlement of dues from customer		
- Unsecured (considered good)	-	-
Sub-total	-	-
E Advances to Subsidiaries / JV's		
	-	-
TOTAL	-	-



10.1 Allowances for Doubtful Deposits		
Opening Balance	-	-
Addition during the year		
Used during the year		
Reversed during the year		
Closing balance	-	-
10.2 Allowances for loan which have significant increase in Credit Risk		
Opening Balance	-	-
Addition during the year		
Used during the year		
Reversed during the year		
Closing balance	-	-

NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Others		
Claims recoverable	-	-
Less: Allowances for Doubtful Claims (Refer Note 11.1)	-	-
Sub-total	-	-
B Interest Income accrued on Bank Deposits	2,53,788	2,37,994
C Receivable on account of unbilled revenue (Refer Note 11.2)	-	-
D Receivable from Subsidiaries / Joint Ventures (Refer Note 11.3)	-	-
E Interest recoverable from beneficiary	-	-
F Lease Rent receivable (Finance Lease) (Refer Note 34(16)(C))	-	-
G Interest receivable on Finance lease	-	-
H Interest Accrued on Investment (Bonds)	-	-
I Amount Recoverable on account of Bonds Fully Serviced by Government of India (Refer Note 3.4(C))		
-Principal	-	-
- Interest accrued	-	-
J Interest accrued on Loan to State Government in settlement of dues from customers	-	-
K Derivative MTM Asset	-	-
L Claim recoverable from parent company - NHPC LTD.	-	-
TOTAL	2,53,788	2,37,994
11.1 Allowances for Doubtful Claims		
Opening Balance	-	-
Addition during the year		
Used during the year		
Reversed during the year		
Closing balance	-	-

NOTE NO. 12 CURRENT TAX ASSETS (NET)

(Amount in ₹)

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



PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. Advances other than Capital Advances		
a) Deposits		
- Considered good- Unsecured	-	-
Less : Expenditure booked against demand raised by Government Departments	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 13.1)	-	-
Sub-total	-	-
b) Advance to contractors and suppliers (Refer Note 13.7)		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
- Against bank guarantee	-	-
- Others	-	-
Less : Expenditure booked pending utilisation certificate	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 13.2)	-	-
Sub-total	-	-
c) Other advances - Employees		
- Considered good- Unsecured (Refer Note 13.6)	-	-
Sub-total	-	-
d) Interest accrued		
Others		
- Considered Good	-	-
- Considered Doubtful	-	-
Less: Allowances for Doubtful Interest (Refer Note 13.3)	-	-
Sub-total	-	-
B. Others		
a) Expenditure awaiting adjustment	-	-
Less: Allowances for project expenses awaiting write off sanction (Refer Note 13.4)	-	-
Sub-total	-	-
b) Losses awaiting write off sanction/pending investigation	-	-
Less: Allowances for losses pending investigation/awaiting write off / sanction (Refer Note 13.5)	-	-
Sub-total	-	-
c) Work In Progress		
Construction work in progress(on behalf of client)	-	-
Consultancy work in progress(on behalf of client)	-	-
d) Prepaid Expenditure	-	-
e) Deferred Cost on Employees Advances		
- Considered good- Secured	-	-
- Considered good- Unsecured	-	-
f) Deferred Foreign Currency Fluctuation		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
g) Surplus / Obsolete Assets (Refer Note 13.8)	-	-
h) Goods and Services Tax Input Receivable	-	-
i) Income Tax Refundable	-	-
j) Others (Mainly on account of Material Issued to Contractors)	-	-
TOTAL	-	-
13.1 Allowances for Doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.2 Allowances for doubtful advances (Contractors and Suppliers)		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.3 Allowances for Doubtful Accrued Interest		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.4 Allowances for project expenses awaiting write off sanction		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
13.5 Allowances for losses pending investigation/ awaiting write off / sanction		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-



NOTE NO. 15.2 OTHER EQUITY

(₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
(i) Share Application Money	5,71,41,900.00	5,71,41,900.00
(ii) Capital Reserve		
As per last Balance Sheet		
Add: Implementation of Resolution Plan		
As at Balance Sheet date	-	-
(iii) Securities Premium		
As per last Balance Sheet		
Less: Utilisation for buy-back of equity shares		
As at Balance Sheet date	-	-
(iv) Bond Redemption Reserve		
As per last Balance Sheet		
Add: Transfer from Surplus/Retained Earnings		
Less: Transfer to Surplus/Retained Earnings		
As at Balance Sheet date	-	-
(v) General Reserve		
As per last Balance Sheet		
Less: Utilisation for buy-back of equity shares and related expenses		
Less: Transfer to Capital Redemption Reserve		
As at Balance Sheet date	-	-
(vi) Surplus/ Retained Earnings		
As per last Balance Sheet	(1,13,59,167.00)	(93,86,879.00)
Add: Profit during the year	(17,16,105.00)	(19,72,288.00)
Add: Other Comprehensive Income during the year		
As at Balance Sheet date	-1,30,75,272.00	-1,13,59,167.00
TOTAL	4,40,66,628.00	4,57,82,733.00



15.2.1 Nature and Purpose of Reserves

(i) Surplus/ Retained Earnings: Surplus/ Retained earnings generally represent the undistributed profit/ amount of accumulated earnings of the company and includes remeasurement gain/ losses on defined benefit obligations.

NOTE : 15.1 EQUITY SHARE CAPITAL

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
	Nos	Amount	Nos	Amount
a) Authorized Equity Share Capital (Par value per share Rs. 10)	6,00,00,000	60,00,00,000	6,00,00,000	60,00,00,000
b) No. of Equity shares issued and subscribed (Par value per share Rs. 10)	1,07,14,190	10,71,41,900	97,14,190	9,71,41,900
c) No. of Equity shares fully paid up (Par value per share Rs. 10)	50,00,000	5,00,00,000	40,00,000	4,00,00,000
d) Changes in Equity Share Capital				
Opening number of shares outstanding	40,00,000	4,00,00,000	40,00,000	4,00,00,000
Add: No. of shares/Share Capital issued/ subscribed during the year	10,00,000	1,00,00,000	-	-
Less: Reduction in no. of shares/Share Capital on account of buy back of shares.	-	-	-	-
Closing number of shares outstanding	50,00,000	5,00,00,000	40,00,000	4,00,00,000
e) The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.				
f) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:				
	As at 31st March, 2020		As at 31st March, 2019	
	Nos	In (%)	Nos	In (%)
NHPC LTD	4999993	99.99%	3999993	99.99%
Shares in the company held by each shareholder holding more than 5 percent specifying the number of shares held :-				
	As at 31st March, 2020		As at 31st March, 2019	
	Nos	In (%)	Nos	In (%)
NHPC LTD	4999993	99.99%	3999993	99.99%
Note: During Financial Year 2017-18 UPNEDA, a co-venturer in the company has transferred land worth Rs. 57141900/- as equity contribution. Pending allotment of equity shares to UPNEDA the said amount has been presented as "Share Pending Allotment" under other equity. Had the company allotted the equity shares to UPNEDA the shareholding of NHPC Ltd. would be 46.67% (Previous year 41.18%) and the shareholding of UPNEDA would be 53.33% (Previous year 58.82%)				



NOTE NO. 16.1 FINANCIAL LIABILITIES - NON CURRENT - BORROWINGS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A At Amortised Cost		
- Secured Loans		
- Bonds	-	-
- Term Loan	-	-
- from Banks	-	-
- from Other	-	-
B - Unsecured Loans		
- Term Loan		
- from Government of India (Subordinate Debts)	-	-
- from Other	-	-
C Long term maturities of lease obligations	-	-
TOTAL	-	-
16.1.1 Debt Covenants : Refer Note 33(3) with regard to capital Management.		
16.1.2 Particulars of Redemption, Repayments and Securities.		
16.1.3 Maturity Analysis of Borrowings & Lease Liability		
The table below summarises the maturity profile of the company's borrowings and lease liability based on contractual payments (Undiscounted Cash Flows) :		
Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	0	
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	0	0

NOTE NO. 16.2 FINANCIAL LIABILITIES - NON CURRENT - OTHERS

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Payable towards Bonds Fully Serviced by Government of India (Refer Note 16.2.1)		
- Principal	-	-
Retention Money	-	-
TOTAL	-	-
16.2.2 Maturity Analysis of Retention Money		
The table below summarises the maturity profile of the deposits/retention money based on contractual payments (Undiscounted Cash Flows) :		
Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years		
More than 3 Year & Less than 5 Years		
More than 5 Years		
TOTAL	0	0

NOTE NO. 17 PROVISIONS - NON CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. PROVISION FOR EMPLOYEE BENEFITS		
i) <u>Provision for Long term Benefits (Provided for on the basis of actuarial valuation)</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
B. OTHERS		
i) <u>Provision For Committed Capital Expenditure</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
ii) <u>Provision For Livelihood Assistance</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
iii) <u>Provision-Others</u>		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
TOTAL	-	-
17.1 Information about Provisions is given in Note 34 (21) of Standalone Financial Statements.		



PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Liability		
a) Property, Plant and Equipments, Right of Use, Investment Property and Intangible Assets.	-	-
b) Financial Assets at FVTOCI	-	-
c) Other Items	-	-
Deferred Tax Liability	-	-
Less:-Set off Deferred Tax Assets pursuant to set off provisions		
a) Provision for employee benefit scheme, doubtful debts, inventory and others	-	-
b) Other Items	-	-
c) MAT credit entitlement	-	-
Deferred Tax Assets	-	-
Deferred Tax Liability (Net)	-	-
18.1 Refer Note 35 with regard to restatement of Deferred Tax Liabilities (Net).		
18.2 Movement in Deferred Tax Liability/ (Assets)		



Annexure to Note No. 18.2

Movement in Deferred Tax Liability

(Amount in ₹)

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

Movement in Deferred Tax Assets

(Amount in ₹)

Particulars	Provision for employee benefit scheme, doubtful debts, inventory and others	Other Items	MAT credit entitlement	Total
At 1st April 2019	-	-	-	-
(Charge)/Credit				
-to Statement of Profit and Loss	-	-	-	-
-to Other Comprehensive Income				
At 31st March 2020	-	-	-	-



NOTE NO. 19 OTHER NON CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance-Advance Against Depreciation	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Grants in aid-from Government-Deferred Income (Refer Note 19.1)	-	-
TOTAL	-	-
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	12,32,26,719	11,59,32,322
Add: Received during the year/ interest accrued on Grant	68,96,178	72,94,397
Less: Transferred to Statement of Profit and Loss (Refer Note 24.2)	-	-
Closing Balance (Current and Non Current) (Refer Note 19.1.1)	13,01,22,897	12,32,26,719
Grants in Aid-from Government-Deferred Income (Current)- (Refer Note No-21)	13,01,22,897	12,32,26,719
Grants in Aid-from Government-Deferred Income (Non-Current)	-	-
19.1.1 Grant includes:-		
(i) Fund received Rs 10,000,000 from Government of Uttar Pradesh towards cost of construction of transmission line accounted as Grant in Aid. Interest accrued on this amount is also part of Grant.	13,01,22,897	12,32,26,719



NOTE NO. 20.1 BORROWINGS - CURRENT

(Amount in ₹)

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

20.1.1 Detail of Borrowings (Secured)

S.No	Name of Bank along with details of Security	As at 31st March, 2020	As at 31st March, 2019
1			
2			
3			
	Total	-	-

20.1.2 Unsecured loan from Bank' amounting to ₹ (Previous year ₹ Nil) is towards amount payable to the banks by the beneficiaries on account of bills discounted against trade receivables. Refer Note 7.5 on continuing recognition of trade receivables liquidated by way of bill discounting.

NOTE NO. 20.2 TRADE PAYABLE - CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Total outstanding dues of micro enterprise and small enterprise(s) (Refer Note 20.2.1)	73,944	2,04,334
Total outstanding dues of Creditors other than micro enterprises and small enterprises	46,441	46,481
TOTAL	1,20,385	2,50,815

20.2.1 Disclosure of sundry creditors under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

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

NOTE NO. 20.3 OTHER FINANCIAL LIABILITIES - CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current maturities of long term debt (Refer Note 20.3.1)		
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other -Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured	-	-
Current maturities of lease obligations	41,388	-
Bond application money	-	-
Liability against capital works/supplies	-	-
Liability against capital works/supplies-Micro, Small and Medium Enterprises (Refer Note 20.3.2)	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Payable towards Bonds Fully Serviced by Government of India		
- Principal	-	-
- Interest	-	-
Earnest Money Deposit/ Retention Money	77,398	62,180
Due to Holding Company	3,67,34,411	2,81,53,355
Liability for share application money -to the extent refundable	-	-
Unpaid dividend (Refer Note 20.3.3)	-	-
Unpaid interest (Refer Note 20.3.3)	-	-
Payable to Employees	-	-
Payable to Others	-	-
TOTAL	3,68,53,197	2,82,15,535

20.3.1 Details in respect of redemption, rate of interest, terms of repayment and particulars of security are disclosed in Note No-16.1.2

20.3.2 Disclosure of amount payable to Micro, Small and Medium Enterprises is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(15).

20.3.3 "Unpaid Dividend" and "Unpaid Interest" includes the amounts which have not been claimed by the investors/holders of the equity shares/bonds. Out of the above, the amount required to be transferred to Investor Education and Protection Fund has been transferred. There is no amount due for payment to Investor Education and Protection Fund.

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

NOTE NO. 21 OTHER CURRENT LIABILITIES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Income received in advance (Advance against depreciation)	-	-
Deferred Income from Foreign Currency Fluctuation Account	-	-
Deferred Foreign Currency Fluctuation Liabilities	-	-
Unspent amount of deposit/agency basis works	-	-
Statutory dues payables	7,082	12,514
Contract Liabilities-Deposit Works	-	-
Contract Liabilities-Project Management/ Consultancy Work	-	-
Provision toward amount recoverable in respect of Project Management/ Consultancy Work	-	-
Advance from Customers and Others	-	-
Grants in aid-from Government-Deferred Income (Refer Note No-19)	13,01,22,897	12,32,26,719
TOTAL	13,01,29,979	12,32,39,233

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



PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. PROVISION FOR EMPLOYEE BENEFITS		
i) Provision for Long term Benefits (Provided for on the basis of actuarial valuation)		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
ii) Provision for Wage Revision (Refer Note 22.1)		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
Less: Advance paid	-	-
Closing Balance (Net of advance)	-	-
iii) Provision for Performance Related Pay/Incentive		
As per last Balance Sheet	17,16,523	-
Additions during the year	8,71,978	17,16,523
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	25,88,501	17,16,523
iv) Provision for Superannuation / Pension Fund		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
v) Provision For Wage Revision - 3rd Pay Revision Committee		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
B. OTHERS		
i) Provision For Tariff Adjustment		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
ii) Provision For Committed Capital Expenditure		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
iii) Provision for Restoration expenses of Insured Assets		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
iv) Provision For Livelihood Assistance		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
v) Provision in respect of arbitration award/ court cases		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
vi) Provision - Others		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
TOTAL	25,88,501	17,16,523

NOTE NO. 23 CURRENT TAX LIABILITIES (NET)

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
Current Tax Liability as per last Balance Sheet		
Additions during the year	-	-
Amount adjusted during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance of Current Tax Liability (A)	-	-
Less: Current Advance Tax including Tax Deducted at Source (B)	-	-
Net Current Tax Liabilities (A-B)	-	-
(Disclosed under Note No-12 above)	-	-
TOTAL	-	-



PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
I	Operating Revenue		
A	SALES (Refer Note 24.1.1, 24.1.3 and 34(20))		
	Sale of Power	-	-
	Advance Against Depreciation -Written back during the year	-	-
	Performance based Incentive/ (Disincentive)	-	-
	Sub-total (i)	-	-
	Less :		
	Sales adjustment on account of Foreign Exchange Rate Variation	-	-
	Tariff Adjustments (Refer Note 24.1.2)	-	-
	Regulated Power Adjustment	-	-
	Income from generation of electricity – precommissioning (Transferred to Expenditure Attributable to Construction)	-	-
	Rebate to customers	-	-
	Sub-total (ii)	-	-
	Sub - Total (A) = (i-ii)	-	-
B	Income from Finance Lease (Refer Note 34(16)(C))	-	-
C	Income from Operating Lease (Refer Note 34(16)(D))	-	-
D	Revenue From Contracts, Project Management and Consultancy Works		
	Contract Income	-	-
	Revenue from Project management/ Consultancy works	-	-
	Sub - Total (D)	-	-
E	Revenue from Power Trading		
	Sale of Power (Net of Rebate)	-	-
	Trading Margin	-	-
	Sub - Total (E)	-	-
	Sub-Total-I (A+B+C+D+E)	-	-
F	OTHER OPERATING REVENUE		
	Income From Sale of Self Generated VRS/REC	-	-
	Income on account of generation based incentive (GBI)	-	-
	Interest from Beneficiary States -Revision of Tariff	-	-
	Sub-Total-II	-	-
	TOTAL (I+II)	-	-
24.1.1 Sale of Power includes :-			
(i) Amount recovered/recoverable directly from beneficiary towards deferred tax liability pertaining to the period upto 2009 and materialised during the year. (For Corporate Office only)			
(ii) Deemed generation as allowed by Central Electricity Regulatory Commission (CERC). (For Corporate Office only)			
(iii) Amount of earlier year sales pending finalisation of tariff. (Also Refer Note 34(20)) (For Corporate Office only)			
24.1.2 Tariff Adjustment:- Tariff regulation notified by Central Electricity Regulatory Commission (CERC) vide notification dated 21.02.2014 inter-alia provides that capital cost considered for fixation of tariff for current tariff period shall be subject to truing up at the end of the tariff period, which may result in increase or decrease in tariff. Accordingly, stated amount has been provided in the books during the year. (For Corporate Office only)			
24.1.3 Amount of unbilled revenue included in Sales. (For Corporate Office only)			



PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A) Interest Income		
- Investments carried at FVTOCI- Non Taxable	-	-
- Investments carried at FVTOCI- Taxable	-	-
- Interest - Government Securities (8.5% tax free bonds issued by the State Governments)	-	-
- Loan to Government of Arunachal Pradesh	-	-
- Deposit Account	69,03,350	74,41,180
- Employee's Loans and Advances (Net of Rebate)	-	-
- Advance to contractors	-	-
- Others	-	-
B) Dividend Income		
- Dividend from subsidiaries	-	-
- Dividend - Others	-	-
C) Other Non Operating Income		
Late payment surcharge	-	-
Realization of Loss Due To Business Interruption	-	-
Profit on sale of investments	-	-
Profit on sale of Assets (Net)	-	-
Income from Insurance Claim	-	-
Liabilities/ Impairment Allowances/ Provisions not required written back (Refer Note 24.2.1)	-	-
Material Issued to contractor		
(i) Sale on account of material issued to contractors	-	-
(ii) Cost of material issued to contractors on recoverable basis	-	-
(iii) Adjustment on account of material issued to contractor	-	-
Amortization of Grant in Aid	-	-
Exchange rate variation (Net)	-	-
Mark to Market Gain on Derivative	-	-
Others	62,608	83,556
Sub-total	69,65,958	75,24,736
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	69,65,958	75,24,736
Less: transferred to Expenditure Attributable to Construction	-	-
Less: transferred to Advance/ Deposit from Client/Contractees and against Deposit Works	-	-
Less: Transfer of other income to grant	68,96,178	72,94,397
Total	69,780	2,30,339
24.2.1 Detail of Liabilities/Impairment Allowances/Provisions not required written back		
a) Allowances for Bad & Doubtful Employees Loans	-	-
b) Allowances for Bad & Doubtful Advances to Contractor/ Supplier	-	-
c) Allowances for Bad & Doubtful Loan to State Government	-	-
d) Allowances for Bad & Doubtful Capital Advances	-	-
e) Allowances for Obsolescence & Diminution in Value of Inventories	-	-
f) Impairment Allowances for trade receivables	-	-
g) Allowances for Bad & Doubtful Deposits	-	-
h) Impairment Allowances for loan which have significant increase in credit risk	-	-
i) Allowances for doubtful claims	-	-
j) Allowances for Doubtful Accrued Interest	-	-
k) Allowances for project expenses awaiting write off sanction	-	-
l) Allowances for losses pending investigation/awaiting write off / sanction	-	-
m) Provision for Long Term Benefits (Provided for on the basis of actuarial valuation)	-	-
n) Provision for PRP / Incentive /Productivity Linked Incentive	-	-
o) Provision for tariff adjustment	-	-
p) Provision for Committed Capital Expenditure	-	-
q) Provision for Livelihood Assistance	-	-
r) Provision for Restoration expenses of Insured Assets	-	-
s) Provision for 3rd PRC	-	-
t) Others	-	-
TOTAL	-	-



NOTE NO. 25.1 Purchase of Power - Trading

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Purchase of Power	-	-
Less : Rebate from Supplier	-	-
Total	-	-

NOTE NO. 25.2 GENERATION EXPENSES

(Amount in ₹)

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

NOTE NO. 26 EMPLOYEE BENEFITS EXPENSE

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Salaries and Wages	1,25,49,320	1,17,48,252
Contribution to provident and other funds	14,48,452	12,86,341
Staff welfare expenses	5,37,208	3,05,528
Leave Salary & Pension Contribution	-	-
Sub-total	1,45,34,980	1,33,40,121
Add/(Less): C.O./Regional Office Expenses	-	-
Sub-total	1,45,34,980	1,33,40,121
Less: transferred to Expenditure Attributable to Construction	1,45,34,980	1,33,40,121
Less: Recoverable from Deposit Works	-	-
Total	-	-

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

26.2 Contribution to provident and other funds include contributions:	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
i) towards Employees Provident Fund	5,88,382	7,29,153
ii) towards Employees Defined Contribution Superannuation Scheme	5,88,861	5,57,188

26.3 Salary and wages includes expenditure on short term leases as per IND AS-116 " Leases". 303402

NOTE NO. 27 FINANCE COSTS

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A Interest on Financial Liabilities at Amortized Cost		
Bonds	-	-
Term loan	-	-
Foreign loan	-	-
Government of India loan	-	-
Lease Liabilities	8,356	-
Unwinding of discount-Government of India Loan	-	-
Sub-total	8,356	-
B Other Borrowing Cost		
Call spread/ Coupon Swap	-	-
Bond issue/ service expenses	-	-
Commitment fee	-	-
Guarantee fee on foreign loan	-	-
Other finance charges	-	-
Unwinding of discount-Provision & Financial Liabilities	-	-
Sub-total	-	-
C Applicable net (gain)/ loss on Foreign currency transactions and translation		
Exchange differences regarded as adjustment to interest cost	-	-
Less: Transferred to Deferred Foreign Currency Fluctuation Assets	-	-
Sub-total	-	-
Total (A + B + C)	8,356	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
TOTAL	8,356	-
Less: transferred to Expenditure Attributable to Construction	8,356	-
Less: Recoverable from Deposit Works	-	-
Total	-	-



NOTE NO. 28 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Depreciation -Property, Plant and Equipment	31,916	46,006
Depreciation-Right of use Assets	1,44,273	-
Amortization -Intangible Assets	26,000	26,000
Depreciation adjustment on account of Foreign Exchange Rate Variation (Refer Note 19 and 5(C)(ii))	-	-
Add/(Less): C.O./Regional Office / PID Expenses	-	-
Sub-total	2,02,189	72,006
Less: transferred to Expenditure Attributable to Construction	2,02,189	72,006
Less: Recoverable from Deposit Works	-	-
Total	-	-

NOTE NO. 29 OTHER EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. Direct Expenditure on Contract, Project Management and Consultancy Works	-	-
B. REPAIRS AND MAINTENANCE		
- Building	9,25,528	8,64,188
- Machinery	-	-
- Others	4,999	4,999
C. OTHER EXPENSES		
Rent	1,34,119	7,47,714
Hire Charges	39,328	-
Rates and taxes	1,06,108	69,005
Insurance	-	-
Security expenses	-	-
Electricity Charges	-	2,500
Travelling and Conveyance	96,484	6,24,209
Expenses on vehicles	-	-
Telephone, telex and Postage	29,039	70,592
Advertisement and publicity	-	-
Entertainment and hospitality expenses	-	27,868
Printing and stationery	22,157	28,827
Consultancy charges - Indigenous	-	-
Consultancy charges - Foreign	-	-
Audit expenses (Refer Note 29.3)	47,200	79,060
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Loss on Assets (Net)	-	-
Losses out of insurance claims	-	-
Donation	-	-
Corporate social responsibility (Refer Note 34(14))	-	-
Community Development Expenses	-	-
Directors' Sitting Fees	-	-
Interest on Arbitration/ Court Cases	-	-
Interest to beneficiary	-	-
Expenditure on Self Generated VER's/REC	-	-
Expenses for Regulated Power	-	-
Less: - Exp Recoverable on Regulated Power	-	-
Exchange rate variation (Net)	-	-
Training Expenses	-	42,456
Petition Fee /Registration Fee /Other Fee - To	-	-
Operational/Running Expenses of Kendriya Vidyalay	-	-
Operational/Running Expenses of Other Schools	-	-
Operational/Running Expenses of Guest House/Transit Hostel	-	2,293
Operating Expenses of DG Set-Other than Residential	-	-
Other general expenses	85,615	1,84,340
Sub-total	14,90,577	27,48,051
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	14,90,577	27,48,051
Less: transferred to Expenditure Attributable to Construction	13,59,915	24,62,473
Less: Recoverable from Deposit Works	-	-
Less: Transfer to General Reserve for Expenses on Buyback	-	-
Sub-total (i)	1,30,662	2,85,578
D. PROVISIONS/ IMPAIRMENT ALLOWANCE		
Impairment allowance for trade receivables	-	-
Impairment Allowance for Expected Credit Loss -Trade Receivables	-	-
Allowance for Bad and doubtful advances / deposits	-	-
Allowance for Bad and doubtful claims	-	-
Allowance for Doubtful Interest	-	-
Allowance for stores and spares/ Construction stores	-	-
Allowance for Shortage in store & spares provided	-	-
Allowance against diminution in the value of Investment	-	-
Allowance for Project expenses	-	-
Allowance for fixed assets/ stores	-	-
Allowance for Diminution in value of Inventory of Self Generated VER's Provided for	-	-
Allowance for catchment area treatment plan	-	-
Interest to Beneficiary (Refer Note 29.2)	-	-
Interest against court/arbitration award	-	-
Others	-	-
Sub-total	-	-
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	-	-
Less: transferred to Expenditure Attributable to Construction	-	-
Less: Recoverable from Deposit Works	-	-
Sub-total (ii)	-	-
Total (i+ii)	1,30,662	2,85,578



29.1 Disclosure about operating leases are given in Note 34 (16) (A).			
(Amount in ₹)			
29.2	Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	Pending notification of revision order by CERC in respect of truing up application filed by the company under CERC notification dated 21.02.2014, stated amount has been provided in the books during the year towards Interest to Beneficiary States, which may have to be paid in case of reduction in tariff as a result of said revision order.	-	-
(Amount in ₹)			
29.3	Detail of audit expenses are as under: -	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
	i) Statutory auditors		
	As Auditor		
	Audit Fees	47,200	79,060
	Tax Audit Fees	-	-
	In other Capacity	-	-
	Taxation Matters	-	-
	Company Law Matters	-	-
	Management Services	-	-
	Other Matters/services	-	-
	Reimbursement of expenses	-	-
	ii) Cost Auditors		
	Audit Fees	-	-
	Reimbursement of expenses	-	-
	Total Audit Expenses	47,200	79,060
29.4	Rent includes the following expenditure as per IND AS-116 "Leases":		
	(i) Expenditure on short-term leases other than lease term of one month or less	1,34,119	
	(ii) Expenditure on long term lease of low-value assets	-	
	(iii) Variable lease payments not included in the measurement of lease liabilities	-	
29.5	Impact of Ind AS 116 "Leases" on Statement of Profit & Loss.	-	

NOTE NO. 30.1 TAX EXPENSES

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Current Tax		
Provision for Current Tax	17,11,813	19,17,049
Adjustment Relating To Earlier periods	(56,590)	-
Total current tax expenses	16,55,223	19,17,049
Deferred Tax		
Decrease (increase) in deferred tax assets		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
- Adjustments on account of MAT credit entitlement	-	-
Increase (decrease) in deferred tax liabilities		
- Relating to origination and reversal of temporary differences	-	-
- Relating to change in tax rate	-	-
- Adjustments in respect of deferred tax of prior periods	-	-
Total deferred tax expenses (benefits)	-	-
Net Deferred Tax	-	-
Total	16,55,223	19,17,049
30.1 Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate.	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Accounting profit/loss before income tax including movement in Regulatory Deferral Account Balance	(60,882)	(55,239)
Applicable tax rate (%)		
Computed tax expense	16,55,223	19,17,049
Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
Non Deductible Tax Expenses		
Tax Exempt Income		
Tax Incentives (80-IA Deductions)		
Adjustment for current tax of earlier periods		
Minimum Alternate Tax Adjustments		
Change in rate of tax		
Income tax expense reported in Statement of Profit and Loss	16,55,223	19,17,049
30.2 Amounts recognised directly in Equity		
Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss or other comprehensive income but directly debited/(credited) to equity.		
Current Tax	.....	.....
Deferred tax	.....	.....
Total		
30.3 Tax losses and credits		
(i) Unused tax losses for which no deferred tax asset has been recognised	.....	.....
Potential tax benefit @ 30%	.....	.....
(ii) The details of MAT Credit available to the Company in future but not recognised in the books of account (Refer Note 30.5)		
30.4 Unrecognised temporary differences		
Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised.		
Undistributed Earnings	.....	.....
Unrecognised deferred tax liabilities relating to the above temporary differences	.....	.....



NOTE NO. 30.2 OTHER COMPREHENSIVE INCOME

(Amount in ₹)

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

NOTE NO. 31 Movement in Regulatory Deferral Account Balances

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Movement in Regulatory Deferral Account Balances on account of:-		
(i) Subansiri Lower Project:-		
a) Employee Benefits Expense	-	-
b) Other Expenses	-	-
c) Depreciation and Amortization Expense	-	-
d) Finance Costs	-	-
e) Other Income	-	-
Sub Total (i)	-	-
(ii) Wage Revision as per 3rd Pay Revision Committee	-	-
(iii) Kishanganga Power Station:-Depreciation due to moderation of Tariff	-	-
(iv) Exchange Differences on Monetary Items	-	-
(v) Adjustment against Deferred Tax Recoverable for tariff period upto 2009	-	-
(vi) Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.	-	-
(vii) MAT Credit	-	-
TOTAL (i)+(ii)+(iii)+(iv)+(v)+(vi)	-	-
Impact of Tax on Regulatory Deferral Accounts		
Less: Deferred Tax on Regulatory Deferral Account Balances	-	-
Add: Deferred Tax recoverable from Beneficiaries	-	-
Total	-	-

Refer Note 14 of Standalone Financial Statements.



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

PARTICULARS	(Amount in ₹)	
	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A. GENERATION EXPENSE		
Consumption of stores and spare parts	-	-
Sub-total	-	-
B. EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	1,25,49,320	1,17,48,252
Contribution to provident and other funds	14,48,452	12,86,341
Staff welfare expenses	5,37,208	3,05,528
Leave Salary & Pension Contribution	-	-
Sub-total	1,45,34,980	1,33,40,121
C. FINANCE COST		
Interest on : (Refer Note 2.2.1)		
Bonds	-	-
Foreign loan	-	-
Term loan	-	-
Cash credit facilities /WCGL	-	-
Exchange differences regarded as adjustment to interest cost	-	-
Loss on Hedging Transactions	-	-
Bond issue/ service expenses	-	-
Commitment fee	-	-
Guarantee fee on loan	-	-
Other finance charges	-	-
Transfer of expenses to EAC- Interest on loans from Central Government-adjustment on account of effective interest	-	-
Transfer of expenses to EAC-Interest on security deposit/ retention money-adjustment on account of effective interest	8,356	-
Transfer of expenses to EAC- Interest on FC Loans - Effective Interest Adjustment	-	-
Transfer of expenses to EAC-committed capital expenses-adjustment for time value	-	-
Sub-total	8,356	-
D. DEPRECIATION AND AMORTISATION EXPENSES	2,02,189	72,006
Sub-total	2,02,189	72,006
E. OTHER EXPENSES		
Repairs And Maintenance :		
-Building	9,25,528	8,64,188
-Machinery	-	-
-Others	4,999	4,999
Rent & Hire Charges	1,99,883	7,47,714
Rates and taxes	-	-
Insurance	-	-
Security expenses	-	-
Electricity Charges	-	2,500
Travelling and Conveyance	92,694	5,14,564
Expenses on vehicles	-	-
Telephone, telex and Postage	29,039	70,592
Advertisement and publicity	-	-
Printing and stationery	22,157	28,827
Design and Consultancy charges:		
- Indigenous	-	-
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	-	-
Expenditure on land not belonging to company	-	-
Assets/ Claims written off	-	-
Land Acquisition and Rehabilitation Expenditure	-	-
Losses on sale of assets	-	-
Other general expenses	85,615	2,29,089
Exchange rate variation (Debit)	-	-
Sub-total	13,59,915	24,62,473
F. PROVISIONS	-	-
Sub-total	-	-
G. CORPORATE OFFICE/REGIONAL OFFICE EXPENSES		
Other Income	-	-
Other Expenses	-	-
Employee Benefits Expense	-	-
Depreciation & Amortisation Expenses	-	-
Finance Cost	-	-
Provisions	-	-
Sub-total	-	-
H. LESS: RECEIPTS AND RECOVERIES		
Income from generation of electricity – precommissioning	-	-
Interest on loans and advances	-	-
Profit on sale of assets	-	-
Exchange rate variation (Credit)	-	-
Provision/Liability not required written back	-	-
Miscellaneous receipts	-	-
Transfer of fair value gain to EAC- security deposit	-	-
Transfer of Income to EAC - MTM Gain on Derivatives	-	-
Transfer of fair value gain to EAC - on provisions for committed capital expenditure	-	-
Sub-total	-	-
TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)	1,61,05,440	1,58,74,600



BUNDEKHAND SAUR URJA LIMITED

(Amount in ₹)

NOTE: 33 (1B)

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

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

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

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

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

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

(Amount in ₹)

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

Note:

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

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

(Amount in ₹)

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

Particulars	Note No.	As at 31st March, 2020			As at 31st March, 2019		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2		0				
(ii) Loans							
a) Employees	3.3		0				0
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3		0				0
c) Deposits	3.3						
d) Others	3.3						
(ii) Others							
-Bank Deposits with more than 12 Months Maturity (including Interest accrued)	3.4						
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	0					0
Total Financial Assets		0	0	0	0	0	0
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3			41,388			0
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2					41,388	0
Total Financial Liabilities			0	41,388	0	0	0



(Amount in ₹)

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

Particulars	Note No.	As at 31st March, 2020		As at 31st March, 2019	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets					
(i) Trade Receivables	3.2	-	-	-	-
(ii) Loans					
a) Employees	3.3	-	-	-	-
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3	-	-	-	-
c) Deposits	3.3	-	-	-	-
d) Others		-	-	-	-
(ii) Others					
-Bank Deposits with more than 12 Months Maturity (Including Interest accrued)	3.4	-	-	-	-
-Recoverable on account of Bonds fully Serviced by Government of India	3.4	-	-	-	-
Total Financial Assets		-	-	-	-
Financial Liabilities					
(i) Long-term borrowings including Current maturities and accrued interest	16.1 & 20.3	-	-	-	-
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3	41,388	41,388	-	-
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	-	-	-	-
Total Financial Liabilities		41,388	41,388	-	-

Note:-

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

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

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

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

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

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

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

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





(2) Financial Risk Management

(A) Financial risk factors

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash & Cash equivalents, Other Bank Balances, Trade receivables and financial assets measured at amortised cost, Lease Receivable.	Aging analysis, credit rating.	Diversification of bank deposits, letter of credit for selected customers.
Liquidity Risk	Borrowings and other facilities.	Rolling cash flow forecasts & Budgets	Availability of committed credit lines and borrowing facilities.
Market Risk- Interest rate	Long term borrowings at variable rates	Sensitivity Analysis	1. Diversification of fixed rate and floating rates 2. Refinancing 3. Actual Interest is recovered through tariff as per CERC Regulation
Market Risk- security prices	Investment in equity and debt securities	Sensitivity Analysis	Portfolio diversification
Market Risk- foreign exchange	Recognised financial liabilities not denominated in INR.	Sensitivity Analysis	Foreign exchange 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 Government of Arunachal Pradesh :- The Company has given loan to Government of Arunachal Pradesh at 9% rate of interest as per the terms and conditions of Memorandum of understanding signed between the Company and Government of Arunachal Pradesh for construction of hydroelectric projects in the state. The loan has been measured at amortised cost. The loan is recoverable from the share of free power of the state government from the first hydroelectric project to be commissioned in the state. Management does not envisage any probability of default on the loan.

Financial instruments and cash deposits :-

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

(i) Exposure to credit risk

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

Particulars	As at 31st March, 2020	As at 31st March, 2019
(Amount in ₹)		
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments (Other than Subsidiaries and Joint Ventures)	-	-
Loans -Non Current (including interest)	-	-
Other Non Current Financial Assets	-	-
Current Investments	-	-
Cash and cash equivalents	12,70,92,259	11,86,37,372
Bank balances other than Cash and Cash Equivalents	-	-
Loans -Current	-	-
Other Financial Assets (Excluding Lease Receivables)	2,53,788	2,37,994
Total (A)	12,73,46,047	11,88,75,366
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	-	-
Lease Receivables (Including Interest)	-	-
Total (B)	-	-
TOTAL (A+B)	12,73,46,047	11,88,75,366

(ii) Provision for expected credit losses :-

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

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

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

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

(iii) Reconciliation of impairment loss provisions

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

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

(C) Liquidity Risk

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

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

ii) Maturities of Financial Liabilities:

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

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.3.2020	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	41,388	41,388	-	-	-
Other financial Liabilities	16.2 & 20.3	3,68,11,809	3,68,11,809	-	-	-
Trade Payables	20.2	1,20,385	1,20,385	-	-	-
Total Financial Liabilities		3,69,73,582	3,69,73,582	-	-	-

(Amount in ₹)

As at 31st March, 2019

Contractual maturities of financial liabilities	Note No.	Outstanding Debt as on 31.03.2019	Within 1 Year	More than 1 Year & Less than 3 Years	More than 3 Year & Less than 5 Years	More than 5 Year
Borrowings including lease obligations	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	2,82,15,535	2,82,15,535	-	-	-
Trade Payables	20.2	2,50,815	2,50,815	-	-	-
Total Financial Liabilities		2,84,66,350	2,84,66,350	-	-	-

(Amount in ₹)

(D) Market Risk:

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

(i) Interest rate risk and sensitivity

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

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

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

(Amount in ₹)



Interest Rate Sensitivity Analysis

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

(ii) Price Risk:

(a) Exposure

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

(b) Price Risk Sensitivity

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

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

(Amount in ₹)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	% change	Impact on other components of equity	% change	Impact on other components of equity
PTC India Ltd				
Indian Overseas Bank				

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

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

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

(Amount in ₹)

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

(iii) Foreign Currency Risk

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

(a) Foreign Currency Exposure:

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

(Amount in ₹)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Financial Liabilities:		
Foreign Currency Loans		
Other Financial Liabilities	-	-
Net Exposure to foreign currency (liabilities)	0	0

(b) Sensitivity Analysis

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



BUNDEKHAND SAUR URJA LIMITED

NOTE: 33(3)

(3) Capital Management

(a) Capital Risk Management

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

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

(Amount in ₹)

Particulars	Statement of Gearing Ratio	
	As at 31st March, 2020	As at 31st March, 2019
(a) Total Debt	-	-
(b) Total Capital	9,40,66,628	8,57,82,733
Gearing Ratio (a/b)	0.00	0.00

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

(b) Loan Covenants:

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

1. Company shall maintain credit rating AAA and if rating comes down, rate of interest shall be increased by 25 basis point for each notch below AAA rating .
2. Debt to net worth should not exceed 2:1.
- 3 Interest coverage ratio should be more than 2 times and should be calculated as ((Net Profit+ Non Cash Expenditures+ interest Payable-Non Cash Income)/Interest Payable)
4. First Charge on Assets with 1:1.33 coverage on pari paasu basis.

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





Note No. - 34: Other Explanatory Notes to Accounts (as on 31.03.2020)

1. Disclosures relating to Contingent Liabilities:-

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

(i) Capital works

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

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

(ii) Land Compensation cases

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

(iii) Disputed Tax Demands

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

(iv) Others

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



The above is summarized as at 31.03.2020 as below:

(Amount in ₹)

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/(deduction) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1.	Capital Works	NIL	NIL	NIL	NIL	NIL	NIL
2.	Land Compensation cases	NIL	NIL	NIL	NIL	NIL	NIL
3.	Disputed tax matters	NIL	NIL	NIL	NIL	NIL	NIL
4.	Others	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL

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



(g) Category of agency wise details of contingent liabilities as at 31.03.2020 are as under:

(Amount in ₹)

Sl. No.	Category of Agency	Claims as on 31.03.2020	up to date Provision against the claims/ paid	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition(+) /deduction (-) from contingent liability during the year	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Govt. departments	NIL	NIL	NIL	NIL	NIL	NIL
2	State Govt. departments or Local Bodies	NIL	NIL	NIL	NIL	NIL	NIL
3	CPSEs	NIL	NIL	NIL	NIL	NIL	NIL
4	Others	NIL	NIL	NIL	NIL	NIL	NIL
	TOTAL	NIL	NIL	NIL	NIL	NIL	NIL

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

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

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

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

b) **Late Payment Surcharge:**

CERC (Terms & Conditions of Tariff) Regulations 2014-19 provide for levy of Late Payment Surcharge by generating company in case of delay in payment by beneficiaries beyond 60 days from the date of presentation of bill. However, in view of significant uncertainties in the ultimate collection from the beneficiaries as resolved by the management an amount of ₹ NIL (previous year ₹ NIL) has not been recognised

c) **Revenue to the extent not recognised in respect of power stations:**

Truing up order of 2009-14 and/or Tariff Order for 2014-19 are pending in respect of Power stations pending approval of revised cost estimate. Management has assessed the impact of these expenditures on tariff and considers that inflow of ₹ NIL (Previous year ₹ NIL) is probable.

d) **Business Interruption Losses**

Insurance Claims due to Business Interruption Losses in respect of Power Stations are recognised when no significant uncertainty of ultimate collection exists. Management has assessed that claim on account of Business Interruption losses aggregating to ₹ NIL (Previous Year ₹ NIL) is probable. Power Station-wise details of claims are given at Para 20 of this Note.





e) Other Cases

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

Contingent Assets are summarized below:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
1.	In respect of Counter claims lodged by the company	NIL	NIL
2.	Late Payment Surcharge	NIL	NIL
3.	Revenue to the extent not recognised in respect of power stations	NIL	NIL
4.	Business Interruption Losses	NIL	NIL
5.	Other cases	NIL	NIL
	Total	NIL	NIL

3. Commitments:

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

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
1.	Property Plant and Equipment (including CWIP)	NIL	NIL
2.	Intangible Assets	NIL	NIL
	Total	NIL	NIL

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

5. Disclosure in respect of Project Management /Consultancy Work/Deposit Works under IND AS 115- 'Revenue from contract with Customers' in areas under:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)	(iv)
(A)	Revenue recognised from contract liabilities		
	-Project Management /Consultancy Work	NIL	NIL
	-Deposit Works	NIL	NIL
(B)	Revenue recognised due to price change or other contract variation that were not recognised earlier		
	-Project Management /Consultancy Work	NIL	NIL
	-Deposit Works	NIL	NIL



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

(Amount in ₹)

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
(i)	Amount charged to Statement of Profit & Loss excluding depreciation (as FERV)	NIL	NIL
(ii)	Amount charged to Statement of Profit & Loss excluding depreciation (as Borrowing Cost)*	NIL	NIL
(iii)	Amount charged to Capital Work in Progress (as FERV)	NIL	NIL
(iv)	Amount adjusted by addition to the carrying amount of property, plant & equipment	NIL	NIL
(v)	Amount recognised to Regulatory Deferral Account Balances	NIL	NIL

* There is however no impact on profitability of the Company, as the impact of change in foreign exchange rates is recoverable from beneficiaries in terms of prevailing CERC (Terms & Conditions of Tariff) Regulations 2014-19. The exchange rate variation for the year is transferred to deferred foreign currency fluctuation assets (recoverable from beneficiaries) as per Significant Accounting Policy of the Company.

7. Operating Segment:

- a) Electricity generation (including income from embedded Finance/ Operating leases) is the principal business activity of the Company. Other operations viz., Contracts, Project Management and Consultancy works do not form a reportable segment as per the Ind AS – 108 on 'Operating Segment'.
- b) The Company has a single geographical segment as all its Power Stations are located within the Country.

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

(A) List of Related parties:

(i) Parent:

Name of Companies	Principle place of operation
NHPC LTD	India

(ii) Key Managerial Personnel:

Sl. No.	Name	Position Held
1	SH. RATISH KUMAR	CHAIRMAN (W.E.F. 08.04.2016)
2	SH. CHARIAN MATHEW	DIRECTOR (UPTO 31.05.2019)
3	SH. YAMUNA KUMAR CHAUBEY	DIRECTOR (W.E.F 06.06.2019)
4	SH. HARISH KUMAR	DIRECTOR (W.E.F. 30.11.2018)
5	MS. NAMRATA KALRA	DIRECTOR (W.E.F. 03.08.2018)
6	SH. ABHAY KUMAR SINGH	CHIEF EXECUTIVE OFFICER (UP TO 24.02.2020)
7	SH. MANISH SAHAI	CHIEF EXECUTIVE OFFICER (W.E.F 25.02.2020)
8	SH. SURENDRA PRASAD SINGH	CHIEF FINANCIAL OFFICER (W.E.F. 26.08.2017)
9	SH. TARKESHWAR SINGH	COMPANY SECRETARY (W.E.F. 10.10.2017)



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

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, shall be regarded as related parties. The Company has applied the exemption available for government related entities and has made limited disclosures in the financial Statements in accordance with Ind AS 24. Therefore, party-wise details of such transactions have not been given since such transactions are carried out in the ordinary course of business at normal commercial terms and are not considered to be significant.

Sl. No.	Name of the Government	Nature of Relationship with NHPC
1	NHPC Limited	Shareholder having control over company
2	UPNEDA	Joint Venture Partner

(B) Transactions with related parties are as follows:

(i) Transactions with Parent:

(Amount in ₹)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	(ii)	(iii)
Services received by the Company from Parent	NIL	NIL
▪ NHPC	NIL	NIL
Services provided by the Company to Parent	NIL	NIL
▪ NHPC	NIL	NIL
Dividend Paid to Parent	NIL	NIL
▪ NHPC	NIL	NIL
Equity contributions by the Parent	1,00,00,000	NIL
▪ NHPC	NIL	NIL
Deputation of Employees by the Parent	1,62,51,503	1,18,04,554
Deputation of Employees to the Parent	NIL	NIL

(ii) Compensation to Key Management Personnel:

(Amount in ₹)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Short Term Employee Benefits	35,48,558	44,88,526
Post-Employment Benefits	NIL	NIL
Other Long Term Benefits	NIL	NIL



(Amount in ₹)

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

(iv) Transactions with Other Related Parties.

(Amount in ₹)

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
(i)	(ii)	(iii)
Services Received by the Company	NIL	NIL
Services Provided by the Company	NIL	NIL
Sale of goods/Inventory made by the company	NIL	NIL
Dividend Paid During The Year	NIL	NIL

(C) Outstanding balances and guarantees with Related Parties:

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
(i)	(ii)	(iii)
Balances with Parent (NHPC)		
Payable by the Company	3,67,34,411	2,81,53,355
Balances with KMP	NIL	NIL
Receivables by the Company	NIL	NIL
Balances with Other Related Parties	NIL	NIL
Payables by the Company	NIL	NIL
Receivables by the Company	NIL	NIL

related party transactions:

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

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

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



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

(Amount in ₹)

Sl. No	Particulars	As at 31.03.2020	As at 31.03.2019
	First Charge		
1	Property Plant & Equipment	NIL	NIL
2	Capital Work In Progress	NIL	NIL
	Total		

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

(Amount in ₹)

Sl. No.	Particulars	For the year ended 31.03.2020	For the year ended 31.03.2019
a)*	Value of imports calculated on CIF basis: i) Capital Goods	NIL	NIL
b)*	Expenditure in Foreign Currency i) Interest ii) Other Misc. Matters	NIL	NIL
c)*	Value of spare parts and Components consumed in operating units. i) Imported ii) Indigenous	NIL	NIL
d)*	Earnings in foreign currency -Others	NIL	NIL

* Accrual basis.

11. **Earnings Per Share:**

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

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Earnings per Share before Regulatory Income (₹) – Basic	-0.41	-0.49
Earnings per Share after Regulatory Income (₹) – Diluted	-0.17	-0.20
Face value per share (₹)	10	10

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

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Net Profit after Tax but before Regulatory Income used as numerator (Amount in ₹)	-1716105	-19,72,288
Net Profit after Tax and Regulatory Income used as numerator (Amount in ₹)	-1716105	-19,72,288





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

Particulars	For the Year ended 31.03.2020	For the Year ended 31.03.2019
Weighted Average number of equity shares used as denominator for Basic	50,00,000	40,00,000
Weighted Average number of equity shares used as denominator for Diluted	1,07,14,190	97,14,900

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

(a) Balances shown under material issued to contractors, claims recoverable including insurance claims, advances for Capital expenditure, Sundry Debtors, Advances to Contractors, Sundry Creditors and Deposits/Earnest money from contractors are subject to reconciliation/ confirmation and respective consequential adjustments. Claims recoverable also include claims in respect of projects handed over or decided to be handed over to other agencies in terms of Government of India directives. In the opinion of the management, unconfirmed balances shall not have any material impact.

(b) The confirmation from external parties in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/Suppliers/Service Providers/Others including for capital expenditure and material issued to contractors is sought for outstanding balances of ₹ 5,00,000 or above in respect of each party as at 31st December of every year. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

Particulars	(Amount in ₹)		
	Outstanding amount as on 31.03.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	NIL		NIL
Deposits, Advances to contractors/suppliers/service providers/ others including for capital expenditure and material issued to contractors	NIL		NIL
Trade/Other payables	250815		120385
Security Deposit/Retention Money payable	62180		77398

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



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

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

(Amount in ₹)

Sl. No.	Heads of Expenses constituting CSR expenses	For the year ended 31.03.2020	For the year ended 31.03.2019
1	Health Care and Sanitation	NIL	NIL
2	Education & Skill Development	NIL	NIL
3	Women Empowerment /Senior Citizen	NIL	NIL
4	Environment	NIL	NIL
5	Art & Culture	NIL	NIL
6	Ex-Armed Forces	NIL	NIL
7	Sports	NIL	NIL
8	National Welfare Fund	NIL	NIL
9	Rural Development	NIL	NIL
10	Capacity Building	NIL	NIL
11	Swachh Vidyalaya Abhiyan	NIL	NIL
12	Swachh Bharat Abhiyan	NIL	NIL
	Total amount	NIL	NIL

(ii) Other disclosures:-

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

(Amount in ₹)

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

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

(iii) As per Section 135 read with Section 198 of Companies Act 2013, the amount required to be spent towards CSR works out to ₹ NIL for financial year 2019-20 (based on 2% of average net profit of preceding three financial years). The Board of Directors had allocated total budget of ₹ NIL for financial year 2019-20, out of which an amount of ₹ NIL remained unspent.





15. Disclosures as required under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11.10.2018 (Refer Note no. 20.2 and 20.3 of the Balance Sheet) are as under:

(Amount in ₹)

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date: a) Trade Payables: -Principal -Interest b) Others: -Principal -Interest	73,944/-	2,04,334/-
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	NIL	NIL
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	NIL	NIL
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

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

A) Company as Lessee:

(i) Transition to Ind AS 116

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

The Company has recorded the lease liability at the present value of the remaining lease payments discounted at the incremental borrowing rate at the date of initial application and the right of use asset at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. On transition to Ind AS 116, the Company has recognised right of use assets and equivalent amount of lease liabilities amounting to Rs. 179919/-

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

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

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



- a. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date
- b. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application
- c. Excluded the initial direct costs, if any from the measurement of the right-of-use asset at the date of initial application.
- d. Used hindsight when determining the lease term if the contract if the contract contains options to extend or terminate the lease.
- e. The Company has elected to use the practical expedient not to apply this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17

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

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

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

- (a) Premises under cancellable lease arrangements for residential use of employees ranging from 3-4 months to three years.
 - (b) Premises for offices, guest houses & transit camps on lease which are not non-cancellable and are usually renewable on mutually agreeable terms.
 - (c) Land obtained on lease for construction of projects and / or administrative offices.
 - (d) Vehicles on operating leases generally for a period of 1 to 2 years and such leases are not non-cancellable.
- (ii) Amount recognised in the Statement of Profit and Loss / Expenditure Attributable to Construction in respect of short term , low value and variable lease during the period ended 31.03.2020:

S. No	Description	(Rs.)
1	Expenditure on short-term leases (Note 26.3 and 29.4)	437521
2	Expenditure on lease of low-value assets	NIL
3	Variable lease payments not included in the measurement of lease liabilities	NIL

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

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

Particulars	(Rs.)
Opening Balance #	179919
Additions in lease liabilities	0
Finance cost accrued during the year	8356
Payment of lease liabilities	146887
Closing Balance ##	41388



17. The management is of the opinion that no case of impairment of assets including regulatory deferral account balances exists under the provisions of Ind AS-36 on "Impairment of Assets" as at 31st March 2020.
18. Opening balances/corresponding figures for previous year have been re-grouped/re-arranged wherever necessary to conform to current year's classification.
19. DISCLOSURE ON COVID-19

These Financial Statements have been prepared keeping in view the impact of pandemic COVID-19 on the Company's business. There has been no temporary / permanent cessation of activities of the Company, even during the lockdown period. The Company is engaged in the construction of Solar power Projects. Power being an essential industry and considering the must-run status for these Projects, there are no reasons to anticipate any cessation of activities in the future. Accordingly, Management is of the opinion that there are no additional reasons to anticipate impairment in the carrying amount of Property, Plant & Equipment / Capital Work in Progress in respect of Projects under construction and other Financial Assets of the Company.

As regards Ind AS 116-Leases, no changes in lease terms are anticipated in cases where the Company accounts for contracts as a lessee.

Based on assessment of the Management, there is no material impact of COVID-19 on the carrying value of assets and liabilities, operating results or on the going-concern assumption of the Company.


For. Bhargava & CO.
Chartered Accountants
(Firm Regn. No 000765C)



(CA Ankit Bhargava)
Partner
M. No. 405985


(Manish Sahai)
Chief Executive Officer


(Ratish Kumar)
CHAIRMAN


(Tarkeshwar Singh)
Company Secretary


(Y K Chaubey)
DIRECTOR


(S. P. Singh)
Chief Financial Officer

Place: Lucknow
Date: 16/06/20



Note No. 35 to Financial Statements
Restated Financial Statements for the year ended 31st March, 2019 and as at 1st April, 2018
RESTATED BALANCE SHEET AS AT 31ST MARCH, 2019 and as at 1st April, 2018

(A)

		(₹ In Crores)						
PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassification and restatements	Reported Amount As at 31st March, 2019	Restatements	Restated Amount As at 31st March, 2019	Reported Amount As at 1st April, 2018	Restatements	Restated Amount As at 1st April, 2018
ASSETS								
(1) NON-CURRENT ASSETS								
a) Property, Plant and Equipment	2.1		5,75,88,544	-	5,75,88,544	5,76,34,550	-	5,76,34,550
b) Capital Work in Progress	2.2	1	3,79,82,196	2,47,32,733	6,27,14,929	3,11,18,516	1,57,21,813	4,68,40,329
c) Investment Property	2.3		-	-	-	-	-	-
d) Intangible Assets	2.5		26,000	-	26,000	52,000	-	52,000
e) Financial Assets								
i) Investments	3.1		-	-	-	-	-	-
ii) Trade Receivables	3.2		-	-	-	-	-	-
iii) Loans	3.3		-	-	-	1,700	-	1,700
iv) Others	3.4		-	-	-	-	-	-
f) Non Current Tax Assets (Net)	4		-	-	-	-	-	-
g) Other Non Current Assets	5		-	-	-	-	-	-
TOTAL NON CURRENT ASSETS			9,55,96,740	2,47,32,733	12,03,29,473	8,88,06,766	1,57,21,813	10,45,28,579
(2) CURRENT ASSETS								
a) Inventories	6		-	-	-	-	-	-
b) Financial Assets								
i) Trade Receivables	7		-	-	-	-	-	-
ii) Cash & Cash Equivalents	8		11,86,37,372	-	11,86,37,372	11,55,18,203	-	11,55,18,203
iii) Bank balances other than Cash & Cash Equivalents	9		-	-	-	-	-	-
iv) Loans	10		-	-	-	-	-	-
v) Others	11		2,37,994	-	2,37,994	2,22,317	-	2,22,317
c) Current Tax Assets (Net)	12		-	-	-	-	-	-
d) Other Current Assets	13		-	-	-	-	-	-
TOTAL CURRENT ASSETS			11,88,75,366	-	11,88,75,366	11,57,40,520	-	11,57,40,520
(3) Regulatory Deferral Account Debit Balances	14		-	-	-	-	-	-
TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES			21,44,72,106	2,47,32,733	23,92,04,839	20,45,47,286	1,57,21,813	22,02,69,099



EQUITY AND LIABILITIES												
(1) EQUITY												
a) Equity Share Capital	15.1	4,00,00,000	-	4,00,00,000	-	4,00,00,000	-	4,00,00,000	-	4,00,00,000	-	4,00,00,000
b) Other Equity	15.2	4,59,93,242	(2,10,509)	4,57,82,733	(2,10,509)	4,79,65,530	(2,10,509)	4,77,55,021	(2,10,509)	4,77,55,021	(2,10,509)	4,77,55,021
TOTAL EQUITY		8,59,93,242	(2,10,509)	8,57,82,733	(2,10,509)	8,79,65,530	(2,10,509)	8,77,55,021	(2,10,509)	8,77,55,021	(2,10,509)	8,77,55,021
(2) LIABILITIES												
NON-CURRENT LIABILITIES												
a) Financial Liabilities												
i) Borrowings	16.1	-	-	-	-	-	-	-	-	-	-	-
ii) Other financial liabilities	16.2	-	-	-	-	-	-	-	-	-	-	-
b) Provisions	17	-	-	-	-	-	-	-	-	-	-	-
c) Deferred Tax Liabilities (Net)	18	-	-	-	-	-	-	-	-	-	-	-
d) Other non-current Liabilities	19	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-CURRENT LIABILITIES												
(3) CURRENT LIABILITIES												
a) Financial Liabilities												
i) Borrowings	20.1	-	-	-	-	-	-	-	-	-	-	-
ii) Trade Payables	20.2	-	-	2,04,334	-	-	-	-	-	-	-	-
Total outstanding dues of micro enterprises and small enterprises		2,04,334	-	2,04,334	-	-	-	-	-	-	-	-
Total outstanding dues of Creditors other than micro enterprises		46,481	-	46,481	-	1,71,603	-	1,71,603	-	1,71,603	-	1,71,603
iii) Other financial liabilities and small enterprises												
b) Other financial liabilities	20.3	2,82,15,535	-	2,82,15,535	-	1,64,10,153	-	1,64,10,153	-	1,64,10,153	-	1,64,10,153
b) Other Current Liabilities	21	10,00,12,514	2,32,26,719	12,32,39,233	17,16,523	10,00,00,000	1,59,32,322	11,59,32,322	1,59,32,322	11,59,32,322	1,59,32,322	11,59,32,322
c) Provisions	22	-	-	-	-	-	-	-	-	-	-	-
d) Current Tax Liabilities (Net)	23	-	-	-	-	-	-	-	-	-	-	-
TOTAL CURRENT LIABILITIES		12,84,78,864	2,49,43,242	15,34,22,106	17,16,523	11,65,81,756	1,59,32,322	13,25,14,078	1,59,32,322	13,25,14,078	1,59,32,322	13,25,14,078
TOTAL EQUITY & LIABILITIES		21,44,72,106	2,47,32,733	23,92,04,839	2,47,32,733	20,45,47,286	1,57,21,813	22,02,69,099	1,57,21,813	22,02,69,099	1,57,21,813	22,02,69,099



(B) **RESTATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**
(₹ in crore)

PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassifications/restatements	Reported Amount For the Year ended 31st March, 2019	Restatements	Restated Amount For the Year ended 31st March, 2019
INCOME					
i) Revenue from Continuing Operations	24.1		-	-	-
ii) Other income	24.2		230339	-	230339
TOTAL INCOME			230339	-	230339
EXPENSES					
i) Generation Expenses	25		-	-	-
ii) Employee Benefits Expense	26		-	-	-
iii) Finance Costs	27		-	-	-
iv) Depreciation & Amortization Expense	28		-	-	-
v) Other Expenses	29		285578	-	285578
TOTAL EXPENSES			285578	-	285578
Profit before Exceptional Items, Rate Regulated Activities and Tax			(55239)	-	(55239)
Exceptional items			-	-	-
PROFIT BEFORE TAX			(55239)	-	(55239)
Tax Expenses	30		1917049	-	1917049
i) Current Tax			-	-	-
ii) Adjustments for Income Tax			-	-	-
iii) Deferred Tax			-	-	-
Total Tax Expenses			1917049	-	1917049
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			(1972288)	-	(1972288)
Movement in Regulatory Deferral Account Balances (Net of Tax)	31		-	-	-
PROFIT FOR THE YEAR AFTER NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES			(1972288)	-	(1972288)
Profit for the year from continuing operations (A)			(1972288)	-	(1972288)
OTHER COMPREHENSIVE INCOME (B)					
(i) Items that will not be reclassified to profit or loss			-	-	-
(a) Remeasurement of the defined benefit plans			-	-	-
Less: Income Tax on remeasurement of the defined benefit plans			-	-	-
Less: Deferred Tax Adjustment Against Deferred Tax Liabilities on Remeasurement of defined benefit plans			-	-	-
- Movement in Regulatory Deferral Account Balances- Remeasurement of defined benefit plans			-	-	-
Sub total (a)			-	-	-
(b) Investment in Equity Instruments			-	-	-
Sub total (b)			-	-	-
Total (i)=(a)+(b)			-	-	-
(ii) Items that will be reclassified to profit or loss			-	-	-
- Investment in Debt Instruments			-	-	-
Less: Income Tax on Investment in Debt Instruments			-	-	-
Total (ii)			-	-	-
Other Comprehensive Income (B)=(i+ii)			-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR (A+B)			(1972288)	-	(1972288)
Earning per share before movements in Regulatory Deferral Account Balances (Equity shares, face value of 10/- each)			(0.49)	-	(0.49)
Basic			(0.20)	-	(0.20)
Diluted			-	-	-
Earning per share after movements in Regulatory Deferral Account Balances (Equity shares, face value of 10/- each)			-	-	-



(C) Reconciliation of Total Equity as at 31st March, 2019 and 1st April, 2018.

	Notes to explanation of reclassification s/ restatements	As at 31st March, 2019	As at 1st April, 2018
Equity as per Reported Financial Statements		8,59,93,242	8,79,65,530
Adjustments:		(2,10,509)	(2,10,509)
1 RESTATEMENT OF ROC FEES, Audit Fees, Entertainment Expenditure, etc.			
Equity as per Restated Financial Statements		8,57,82,733	8,77,55,021

(D) Reconciliation of Total Comprehensive Income for the year ended 31st March, 2019.

	Notes to explanation of reclassification s/ restatements	As at 31st March, 2019
Total Comprehensive Income as per Reported Financial Statements.		(19,72,288)
Adjustments:		
Total Comprehensive Income as per Restated Financial Statements		(19,72,288)

(E) Explanation of reclassifications/ restatements made in the Financial Statements:

S.No.	PARTICULARS	Note No. of Financial Statements	Notes to explanation of reclassification s/ restatements	Impact of reclassification on Reported Amount As at 31st March, 2019	Impact of reclassification on Reported Amount As at 1st April, 2018
1	Capital work in Progress	2.2	1	2,47,32,733	1,57,21,813
2	Other Equity	15.2	1	(2,10,509)	(2,10,509)
3	Other Current Liabilities	21	1	2,32,26,719	1,59,32,322
4	Provisions	22	1	17,16,523	

Notes to explanation of reclassifications/ restatements

1) During the current year, the following reclassifications have been carried out:

- (a) Expenses wrongly transferred to EDC in year 2017-2018, Now this expenditure transfer to Profit and Loss account in the year 2017-18 and Provision for PRP for FY 2018-19 Rs. 1716523 was created in FY 2018-19 and same has been transferred to Capital Work in Progress (EAC) and restated in FY 2018-19.
- (b) Interest income on amount of Grant was wrongly netted off with Capital Work in Progress (EAC), Now this income transfer to Grant under Other Financial Liabilities as on 01.04.2018 and for FY 2018-19 Rs. 15932322 and Rs 7294397 respectively. Accordingly Other Financial Liabilities and CWP are restated accordingly.

F) Impact of Restatement in Cash Flow Statement (extract) for the Year Ended 31st March, 2019

S.No.	PARTICULARS	Reported Amount For the Year ended 31st March, 2019	Restated Amount For the Year ended 31st March, 2019
1	Cash Flow from Operating Activities	97,64,060	97,64,060
2	Cash Flow from Investing Activities	(66,44,891)	(66,44,891)
3	Cash Flow from Financing Activities	-	-
	Net Increase/(Decrease) in Cash and Cash Equivalents (1+2+3)	31,19,169	31,19,169



Bundelkhand Saur Urja Ltd

TC-43/V, Vibhuti Khand,
Gomti Nagar, Lucknow
Uttar Pradesh - 226010, India
CIN: U40300UP2015GOI068632
Contact : 0522-2720952,0
www.bsulindia.com

Trial Balance

1-Apr-2019 to 31-Mar-2020

Particulars	Bundelkhand Saur Urja Ltd 1-Apr-2019 to 31-Mar-2020	
	Closing Balance	
	Debit	Credit
Capital Account	57157677.00	95782733.00
110101 (SHARE CAPITAL)		50000000.00
130801 (RESERVE AND SURPLUS)		45782733.00
410101 (LAND FREE HOLD)	57141900.00	
437512 (REPAIR AND MAINT OTHERS)	15777.00	
Current Liabilities	118786.00	174687300.00
Sundry Creditors		46441.00
310434 (MSME- OTHER THAN CAPITAL WORKS)		73944.00
310500 (CONTRA- CU NON CU OF SD)	77398.00	
310501 (Security Deposit)		77398.00
311302 (TDS CONTRACTORS)		1541.00
311306 (TDS PROFESSIONAL SERVICES)		4000.00
311703 (GRANTS IN AID FROM GOVERNMENT-FOR OTHER WORKS)		130122897.00
311901 (DUE TO HOLDING COMPANY-NHPC LTD)		36734411.00
312235 (TDS PAYABLE INTEGRATED GST STATE 1)		1541.00
319303 (SECURITY DEPOSIT-CURRENT)		77398.00
350425 (PROVISION FOR PRP EXECUTIVE)		2588501.00
355101 (PROVISION FOR TAX)		4728166.00
383000 (LEASE LIABILITY- CONTRA (IND AS))	41388.00	
383002 (LEASE LIAB- BUILDING ON LEASE (IND AS))		41388.00
383022 (LEASE LIAB.- BUILDING UNDER LEASE CU)		41388.00
422501 (CUMULATIVE DEP ON REFRIGERATOR O/T OFFICE)		4013.00
423402 (PROVISION FOR DEP RIGHT TO USE ASSETS BUILDING ON L)		144273.00
Fixed Assets	79870125.00	466873.00
411701 (FURNITURE & FIXTURE- OFFICE)	398927.00	
411801 (COMPUTER)	132000.00	
411803 (PRINTERS)	24500.00	
412007 (TRANSIT CAMP / GUEST HOUSE EQUIPMENTS)	35300.00	
412008 (AIR CONDITIONER)	34000.00	
412011 (AIR COOLER/ WATER COOLERS /FANS)	13000.00	
412201 (COMPUTER SOFTWARE)	78000.00	
412505 (REFRIGERATOR OTHER THAN FOR OFFICE)	23000.00	
413402 (Right to Use Assets- Building on Lease (INS AS))	179919.00	
421701 (ACCUMULATED DEPRECIATION-FURNITURE, FIXTURE & EQUIP)		77485.00
421801 (ACCUMULATED DEPRECIATION-COMPUTERS)		148673.00
422001 (ACCUMULATED DEPRECIATION- GUEST HOUSE EQUIPMENTS)		15828.00
422201 (CUMULATIVE DEP ON INTANGIBLE ASSETS)		78000.00
434002 (CWIP-SURVEY EXPENSES)	689210.00	
437501 (CWIP-WAGES, ALLOWANCES AND BENEFITS)	56726924.00	
437502 (CWIP-Gratuity, Contribution to Provident Fund & Pension Scheme (Including Administration Fee))	7127373.00	
437503 (CWIP-STAFF WELFARE EXPENSES)	2159461.00	
437510 (CWIP-R & M BUILDINGS)	2790887.00	
437514 (CWIP-RENT/HIRING CHARGES)	2436193.00	
437518 (CWIP-ELECT EXP)	23740.00	
437519 (CWIP-TRAVELLING AND CONVEYANCE)	2716729.00	
437521 (CWIP-TELEPHONE TELEX AND POSTAGE -COMMUNICATION EXPENSES)	334174.00	
437522 (CWIP-ADVERTISEMENT PUBLICITY)	1875516.00	
437524 (CWIP-PRINTING AND STATIONERY)	260060.00	
437525 (CWIP-OTHER EXPENSES)	1295396.00	
437526 (CWIP-DESIGN AND CONSULTANCY-INDIGENOUS)	34236.00	
437549 (CWIP-OTHER FINANCE CHARGES)	1950.00	



437560 (CWIP-DEPRECIATION DURING CONSTRUCTION)	327001.00	
437586 (ECA-DEP.RIGHT TO USE ASSETS UNDER LEASE)	144273.00	
437587 (ECA-INTEREST EXP UNDER LEASE(IND AS))	8356.00	
437588 (EAC CONTRA FOR LEASE EXP UNDER LEASE (IND AS))		146887.00
Current Assets	132074213.00	
Loans & Advances (Asset)		
Bank Accounts	1576584.00	
640905 (CORPORATE LIQUID TERM DEPOSIT (FLEXI))	125515675.00	
650205 (INTEREST ACCURED BUT NOT DUE ON STDR)	253788.00	
660501 (INCOME TAX DEDUCTED AT SOURCE BY OUTSIDERS)	1865311.00	
660502 (INCOME TAX PAID IN ADVANCE)	2862855.00	
Income (Direct) (Direct Incomes)		6961780.00
840302 (INTEREST INCOME FROM BANK - TERM DEPOSITS)		6903350.00
841702 (RECOVERY OF LEASE RENT)		58430.00
Expenses (Direct) (Direct Expenses)	11653866.00	152629.00
900111 (BASIC PAY- EXECUTIVES)	4704494.00	
900112 (DEARNESS ALLOWANCE (EXECUTIVE))	646619.00	
900114 (HOUSE RENT ALLOWANCE (EXECUTIVE))	847756.00	
900123 (COMPANY LEASED ACCOMODATION)	303402.00	
900124 (TRANSPORT ALLOWANCE (PH))	1000.00	
900132 (CONVEYANCE REIMBURSEMENT)	104340.00	
900196 (Leave Encashment Acturial Valuation Exp)	1378615.00	
900211 (EPF-EMPLOYER CONTRIBUTION)	588382.00	
900212 (EPS-EMPLOYER CONTRIBUTION)	53750.00	
900214 (PCF-EMPLOYER CONTRIBUTION)	535111.00	
900261 (PF Admistration Charges)	3574.00	
900262 (EDLI Charges)	14.00	
900266 (Gratuity Actuarial Valuation Expenses)	267621.00	
900411 (MEDICAL REIMBURSEMENT-NON TAXABLE)	53168.00	
900412 (MEDICAL REIMBURSEMENT-TAXABLE)	172806.00	
900413 (MEDICAL REIMBURSEMENT-NON TAXABLE-SPECIAL APPROVAL)	14348.00	
900428 (NEW YEAR GIFT)	4000.00	
900447 (SSS-EMPLOYER CONTRIBUTION)	8000.00	
900451 (Retired Employees Ned Vebefut Actuarial Valuation)	278759.00	
900452 (Baggage Allowance on Retireent Acuarial Valuation)	3628.00	
900454 (Men'mento Actuarial)	2499.00	
900626 (CAFETERIA CANTEEN ALLOWANCE)	139738.00	
900627 (CAFETERIA CHILDREN EDUCATION/HOSTEL SUBSIDY)	221387.00	
900628 (CAFETERIA HOSTEL SUBSIDY)	68292.00	
900629 (CAFETERIA PROFESSIONAL UPDATION ALLOWANCE)	46862.00	
900630 (CAFETERIA CONVEYANCE/TRANSPORT ALLOWANCE)	327589.00	
900631 (CAFETERIA WASHING ALLOWANCE)	35094.00	
900632 (CAFETERIA VEHICLE REPAIR & MAINT. ALLOWANCE)	118351.00	
900633 (CAFETERIA DOMECTIC HELP ALLOWANCE)	151573.00	
900634 (CAFETERIA ELECTRICITY ALLOWANCE)	94112.00	
900635 (CAFETERIA NEWSPAPER/ PROF. LITERATURE ALLOWANCE)	89489.00	
900636 (CAFETERIA DRIVER ALLOWANCE)	9069.00	
900637 (CAFETERIA HOUSE KEEPING ALLOWANCE)	3626.00	
900638 (CAFETERIA SELF-DEVELOPMENT ALLOWANCE)	117345.00	



(Amount in ₹)

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

Sl. No.	PARTICULARS	GROSS BLOCK						DEPRECIATION					NET BLOCK			
		As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	Additions		Deductions		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	Reclassification as on 01-Apr-2019 due to IND AS 116	For the Year	Adjustments	As at 31st March, 2020	As at 31st March, 2020	As at 31st March, 2019
				IUT	Others	IUT	Others									
i)	Land – Freehold (Refer Note 2.1.1 and 2.1.2)	57141900		0	0	0	0	0	57141900	0		0	0	57141900	57141900	
ii)	Land -Leasehold	0	0						0	0	0			0	0	0
iii)	Roads and Bridges	0		0	0	0	0	0	0	0	0	0	0	0	0	0
iv)	Buildings	0		0	0	0	0	0	0	0	0	0	0	0	0	0
v)	Building-Under Lease	0	0						0	0	0	0	0	0	0	0
vi)	Railway sidings	0		0	0	0	0	0	0	0	0	0	0	0	0	0
vii)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0		0	0	0	0	0	0	0	0	0	0	0	0	0
viii)	Generating Plant and machinery	0		0	0	0	0	0	0	0	0	0	0	0	0	0
ix)	Plant and machinery	0		0	0	0	0	0	0	0	0	0	0	0	0	0
x)	Sub station	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xi)	Plant and machinery	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xii)	Transmission lines	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xiii)	Plant and machinery Others	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xiv)	Construction Equipment	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xv)	Water Supply System/Drainage and Sewerage	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xvi)	Electrical installations	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xvii)	Vehicles	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xviii)	Aircraft/ Boats	0		0	0	0	0	0	0	0	0	0	0	0	0	0
xix)	Furniture and fixture	398927		0	0	0	0	0	398927	52234	25251	0	77485	321442	346693	
xx)	Computers	156500		0	0	0	0	0	156500	148673	0	0	148673	7827	7827	
	Communication Equipment	0		0	0	0	0	0	0	0	0	0	0	0	0	0
	Office Equipments	105300		0	0	0	0	0	105300	13176	6665	0	19841	85459	92124	
	Total	57802627	0	0	0	0	0	0	57802627	214083	0	31916	245999	57556628	57588544	
	Previous year	57802627							57802627	168077	46006		214083	57588544	57634550	





FIXED ASSETS REGISTER

AS ON 31.03.2020

Account Description	LOCATION	Object Desc	Depr Rate	Acq Date	Bill No And Date	Gross Block Acquisition Amount 01.04.2019	Gross Block Add Inter Unit Others	Gross Block Del Inter Unit Others	Gross Block Closing Amount 31.03.2020	Depreciation Opening Amount 01.04.2019	Depreciation during the year	Depreciation Adjustmen t	Net Block Closing Amount 31.03.20	Net Block Opening Amount
410101 LAND		LAND FREE HOLD		04.12.2017		57141900	0		57141900	0	0	0	57141900	57141900
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	FINILING CABINET WITH TEMPTED GLASS AND HAR PVC UPHOLSTERY- F05C (SIZE- 1760x400x2100)	6.33	07.03.2017	SALE000272 27.02.2017	93229			93229	12089	5844		17933	74396
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	TABLE WITH MOVABLE PEDESTAL ALONG WITH SIDE RETURN (2380 x 2400 x 750	6.33	07.03.2017	SALE000272 27.02.2017	139936			139936	18323	8858		27181	112755
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	HIGH BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	16788			16788	2199	1063		3262	13526
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896			15896	2081	1006		3087	12809
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896			15896	2081	1006		3087	12809
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	MID BACK REVOLVING CHAIR WITH PU UPHOLSTERY	6.33	07.03.2017	SALE000272 27.02.2017	15896			15896	2081	1006		3087	12809
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	THREE SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	49196			49196	6441	3114		9555	39641
411701 FURNITURE & FIXTURE OFFICE	CEO OFFICE LUCKNOW	TWO SEATER ITALIAN SOFA WITH PU FINISH AND STRUCTURE IS SS	6.33	07.03.2017	SALE000272 27.02.2017	38661			38661	5662	2447		7509	31152
411801 COMPUTERS	CEO OFFICE LUCKNOW	HP LAPTOP I5-AB035TX/NATURAL SILVER (CORE I75TH GENERATION/8GB G/WIN 8.1 5CD5214KH)	03y 00m	19-06-15	F/B-704	66000	0	0	66000	62700	907		2783	11546
411801 COMPUTERS	CEO OFFICE LUCKNOW	HP NB 15-AB035TX-1786B/1TB/2GB G/WIN 8.1 5CD5214KH)	03y 00m	03-08-15	F/B-1112	66000	0	0	66000	62700	907		2783	11546
411803 PRINTERS	CEO OFFICE LUCKNOW	HP OFFICEJET 150 MOBILE PRINTER	03y 00m	19-06-15	F/B-704	24500	0	0	24500	23275	0		23275	1225
412007 TRANSIT CAMP/ G/H EQUIP.	CAMP OFFICE	LIPUR RO (IMODEL- ENVY NEO) (RO+UV+TEST ENHANCER) 5 STAGE	6.33	01.11.2016	570 / 29.09.16	15800			15800	2414	1000		3414	12386
412007 TRANSIT CAMP/ G/H EQUIP.	CAMP OFFICE	INVERTER 1250 FB 12 VOLT MICROTEK WITH BATTERY INVATAL1500 12 VOLT	6.33	01.11.2016	186 / 03.10.16	19500			19500	2979	1234		4213	15287
412008 AIR CONDITIONER	CAMP OFFICE	VOLTAS 1.5 TON WINDOW AC 5-STAR WITH V GUARD STABILIZER	6.33	29.06.2017	356 / 29.06.2017	34000			34000	3780	2152		5932	28968
412011 AIR COOLER / WATER COOLER	CAMP OFFICE	VOLTAS AIR COOLER VMD 70 EH	6.33	29.06.2017	356 / 29.06.2017	13000			13000	1445	823		2268	10732
412021 COMPUTERS SOFTWARE	CEO OFFICE LUCKNOW	TALLY ERP9 GOLD	03y 00m	06.06.2017	54/323 06.06.2017	63000			63000	42000	21000		63000	0
412021 COMPUTERS SOFTWARE	CEO OFFICE LUCKNOW	WAVE SITE OF BSUL	03y 00m	10.11.2017	CL18/17-18/ 112	15000			15000	10000	5000		15000	0
412505 REFRIGERATOR	CAMP OFFICE	WHIRLPOOL REFRIGERATOR 260 L FRESH ROYAL	6.33	29.06.2017	465/ 29.06.2017	23000			23000	2557	1456		4013	18987
GRAND TOTAL						57890627	0	0	57890627	266083	57916	0	323999	57556628

TOTAL	DEP Q1	DEP Q2	DEP Q3	DEP Q4
931701	25251	6311	6313	421701
931801	0	0	0	421801
932001	5209	1303	1303	422001
932201	26000	6174	6174	422201
932501	1456	364	364	422501
	57916	14150	14156	15452



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BUNDELKHAND SAUR URJA LIMITED FOR THE YEAR ENDED 31 MARCH 2020

The preparation of financial statements of Bundelkhand Saur Urja Limited for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 16 June 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Bundelkhand Saur Urja Limited for the year ended 31 March 2020 under Section 143(6)(a) of the Act.

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



(Rina Akoijam)

Principal Director of Audit (Energy),
Delhi

Place: New Delhi
Dated: 24 August 2020