

RIB erection at MAT

9TH ANNUAL REPORT 2019-20

Annual General Meeting at 11.00 am. on Thursday,
24th September, 2020 at Chenab Jal Shakti Bhavan
Opposite Saraswati Dham, Rail Head Complex
Jammu-180012 J&K



CHENAB VALLEY POWER PROJECTS [P] LIMITED

A Joint Venture of NHPC (A Govt. of India Enterprise), JKSPDC (A Govt. of J&K Undertaking) & PTC India Ltd.

CIN: U40105JK2011PTC003321

BOARD OF DIRECTORS

Shri Suresh Kumar, IAS (Retd.)	Chairman (w.e.f 22.11.2019)
Shri Navin Kumar Choudhary, IAS	Chairman *
Shri Lokesh Dutt Jha, IAS (Retd.)	Chairman **
Shri Rohit Kansal, IAS	Director (w.e.f 28.05.2020)
Shri Hirdesh Kumar, IAS	Director ***
Shri M.K.Mittal	Director
Shri M. Raju, IAS	Director ****
Shri Arun Kumar Mishra	Director
Shri A.K. Choudhary	Managing Director (w.e.f 01.06.2020)
Shri M.S.Babu	Managing Director *****

- * Shri Navin Kumar Choudhary ceased to be Director and Chairman due to withdrawal of nomination by JKSPDC on 22.11.2019.
** Shri Lokesh Dutt Jha ceased to be Director and Chairman due to withdrawal of nomination by JKSPDC on 19.06.2019.
*** Shri Hirdesh Kumar ceased to be Director due to withdrawal of nomination by JKSPDC on 07.02.2020.
**** Shri M. Raju ceased to be Director due to withdrawal of nomination by JKSPDC on 28.05.2020.
***** Shri M.S.Babu ceased to be director on superannuation from service of NHPC on 31.05.2020.

COMPANY SECRETARY

Shri Sudhir Anand

CONTENTS:

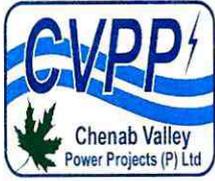
1. AGM Notice.
2. Board's Report
 - Annexure I – Form No. AOC-2
 - Annexure II – Comments of CAG along with replies
 - Annexure III – Form MGT – 9.
 - Annexure IV – Annual Report on CSR & Sustainability Activities- 2019-20.
3. Auditors' Report
 - Balance Sheet and Profit and Loss Account.
4. Proxy Form (MGT – 11).

REGISTERED OFFICE AND INVESTOR RELATION CELL

Chenab Jal Shakti Bhavan Opposite Saraswati Dham Railhead Complex Jammu-180012-J&K.

STATUTORY AUDITORS

M/S JSVP & Co, Chartered Accountant.



NOTICE OF ANNUAL GENERAL MEEETING

NOTICE IS HEREBY GIVEN THAT THE 9TH ANNUAL GENERAL MEETING OF CHENAB VALLEY POWER PROJECTS PRIVATE LIMITED WILL BE HELD ON **THURSDAY, 24TH DAY OF SEPTEMBER, 2020 AT 11.00 A.M** AT CVPPPL REGISTERED OFFICE, CHENAB JAL SHAKTI BHAVAN OPPOSITE SARASWATI DHAM, RAIL HEAD COMPLEX JAMMU -180012-J&K **THROUGH VIDEO CONFERENCING HOSTED FROM CVPPPL OFFICE**, TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

ITEM NO.1: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR 2019-20.

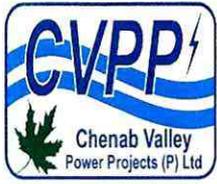
To receive, consider and adopt the Financial Statements of the Company for the financial year ended 31st March 2020 including Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss Account for the year ended on that date together with Report of Board of Directors and Auditors' thereon along with the comments of the Comptroller and Auditor General of India thereon, in terms of Section 143(6) of the Companies Act, 2013.

ITEM NO.2: TO TAKE NOTE OF APPOINTMENT OF STATUTORY AUDITORS FOR THE YEAR 2020-21 AND FIXATION OF THEIR REMUNERATION.

To consider and if thought fit to pass with or without modification the following resolution as Ordinary Resolutions:

“RESOLVED THAT appointment of M/S JSVP & Co, Chartered Accountants. duly appointed by Comptroller and Auditor General of India vide their letter No. CA.V/COY/Jammu & Kashmir.CVPPPL (0)/446 dated 18-08-2020 as Statutory Auditors under section 139 of the Companies Act, 2013 for the year 2020-21, be and is hereby noted.

RESOLVED FURTHER THAT pursuant to the provisions of section 142 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including and statutory modification(s) or



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COMPANY SECRETARIAT

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Saraswati Dham, Rail Head Complex,
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re-enactment thereof, for the time being in force), the Board of Directors be and is hereby authorised to fix the remuneration of Statutory Auditors for the year 2020-21.

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

**By Order of the Board
For Chenab Valley Power Projects Private Limited**

Sd/-

(SUDHIR ANAND)

Company Secretary

Place: Jammu

Date: 01.09.2020

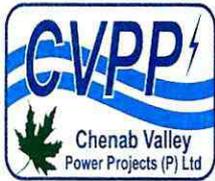
Registered Office:

Chenab Jal Shakti Bhavan

Opposite Saraswati Dham, Rail Head Complex Jammu -180012-J&K

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. **Form of Proxy is enclosed.**
2. The instrument of proxy must be deposited at the registered office, Chenab Jal Shakti Bhavan Opposite Saraswati Dham Railhead Complex, Jammu-180012 J&K not less than 48 hours before the time fixed for holding the meeting.
3. The Register of Directors and Key Management Personnel (KMPs) and their Shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be kept open for inspection at the time of AGM of the Company.



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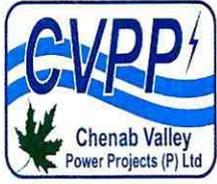
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4. The Route Map of CVPPPL is enclosed herewith.
5. None of the Directors of the Company is in any way related to each other except in their professional / employment capacity.
6. The instructions for joining the Annual General Meeting are as under:
 - a) The meeting will be held through Zoom Application.
 - b) Members can join the meeting either through Zoom app or through desktop/laptop.
 - c) You will receive the link over the registered email id i.e. on which you have received the Notice of AGM for joining the meeting.
 - d) 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.
 - e) 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.
 - f) 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.
 - g) The facility for joining the meeting will be kept open from 10.30 AM and will be closed at 1.00PM. The attendance of the Members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - h) A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at a general meeting on behalf of a member who is not able to attend personally. Since, general meeting is conducting through VC, therefore, proxy cannot be appointed. However, in pursuance to Section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of participation and voting in the meeting held through VC.
 - i) In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020 & 20/2020 dated 5th May, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members



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have to attend and participate in the ensuing AGM through VC.

- j) The voting will be done by show of hands at the first instance unless chairman otherwise decides. 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 at cscvpp@gmail.com through the email ids on which they have received the notice of AGM during the meeting at the time of conducting of poll item no. wise.
- k) All the documents which are opened for inspection during the meeting will be available for inspection through electronic mode.
- l) In case of any query related to joining the meeting through Video Conferencing, members are requested to put their query on email id cscvpp@gmail.com sufficiently in advance or call at +919419181543.

By Order of the Board

For Chenab Valley Power Projects Private Limited

Sd/-

(SUDHIR ANAND)

Company Secretary

Place: Jammu

Date: 01.09.2020

Registered Office

Chenab Jal Shakti Bhavan

Opposite Saraswati Dham, Rail Head Complex Jammu -180012-J&K

To,

1. All the shareholders of Chenab Valley Power Projects Private Limited.
2. All the Directors of Chenab Valley Power Projects Private Limited.
3. M/s JSVP & Co, Statutory Auditors of the Company.



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BOARD'S REPORT

Dear Members,

The Board of the Directors of CVPPPL is pleased to present the 9th Annual Report on the performance of your Company along-with the audited financial statements, Auditors' Report and review of financial statements by the Comptroller and Auditor General of India (C&AG) for the financial year ended March 31, 2020. During 2019-20, the HM Package of Pakal Dul H.E. Project was awarded and works of the project progressed well. Further, the HRT-TBM Package of the project has been awarded on 03.07.2020.

After Investment approval of the Kiru H.E. Project and subsequent laying of foundation stone of the project by Hon'ble Prime Minister on 03.02.2019, all the work packages of the project have been awarded on 24.02.2020 thus paving the way for commencement of the construction of the project.

In case of Kwar H.E. Project, the matter for sanction of the project and exemptions from of water usage charges, free power and SGST, in order to make the project viable, is being pursued with Govt of UT of J&K. Thereafter, the matter will be taken up with MoP, GOI to consider sanction of Rs 2000 Cr sub-ordinate debt.

As your Company is in the initial stage of construction of Hydro Power Projects, as such, there is no sales income, and the revenue received is mainly from the interest earned on the fund available from promoters in the shape of equity.



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1. FINANCIAL RESULTS:

The Company's financial performance for the year ended 31 March 2020 is summarized below:

(Rs. in crores)

Particulars	2019-20	2018-19
Sales & Other Income	20.86	20.45
Profit before Tax	19.48	19.02
Tax Expenses	5.26	5.95
Net profit for the year	14.22	13.06
Appropriations	Nil	Nil
Balance carried forward to Reserve & Surplus	14.22	13.06

2. STATE OF AFFAIRS:

The Company has not yet started its commercial operation and earned only interest income on surplus equity fund invested in the form of short-term deposits of varying periods.

3. STATUS OF PROJECTS:

I. PAKAL DUL HE PROJECT (1000 MW):

Brief Introduction:

The Pakal Dul H E Project (1000 MW) is under construction on river Marusundar, a tributary of river Chenab in district Kishtwar of J&K State. The project is planned as a storage scheme and shall utilise the permissible storage under Indus Water Treaty with storage of 0.1 MAF. The project envisages construction of a 167 m high Dam, 2 nos. of Head Race Tunnel of 7.20 mtr dia and 9.6 km length each, an underground Power House with 4 units of 250 MW each. The annual energy generation will be 3330 MU.



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The status of the project is as under:

Status of the project:

i. Statutory Clearances:

Statutory clearances in respect of the project have been obtained from various departments of the Central/State Governments namely- Techno- Economic Appraisal (TEA) by CEA, Environmental Clearance by MOEF, Forest Clearance by GoJK, Wildlife Clearance by GoJK, Indus Water Treaty Clearance by MoWR, Clearance from Fisheries department and Hydraulic Division (PHE & Irrigation) GoJK, NOC from Geology and Mining Department GoJK, Consent to Establish Pakal Dul project by J&K State Pollution Control Board etc.

ii. CCEA Approval:

Investment Approval of Cabinet Committee on Economic Affairs (CCEA), Govt. of India was accorded on 28.10.2014 at a sanctioned cost of Rs.8112.12 Cr at March 2013 price level taking into consideration subordinate debt of Rs.2500 Cr from Govt. of India and exemption from WCT/entry tax and waiver of 12% free power & water usage charges for first ten years from the completion of the project by GoJK. After implementation of GST in J&K, efforts are being made by the Company to get reimbursement of WCT/GST paid by the company.

Further, Gol sanctioned release of equity contribution of Rs 1192.48 Crs on behalf of JKSPDC in the project as grant to CVPPPL. Rs 947.85 Crs has already been released by MoP, Gol till date.

iii. Land Acquisition:

Approvals for acquisition of private land for Power House and Reservoir areas have been received from GoJK. Early disbursement of the benefits to PAFs is being pursued with the district administration. Requisite forest land is also in possession of the Project for carrying out construction activities.



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iv. Rehabilitation and Resettlement(R&R) plan:

The Govt. of J&K has approved the Rehabilitation and Resettlement plan of the project vide order dated 22.02.2017. Enhancement of compensation has been further approved by GoJK vide order dated 07.03.2019.

Rs 39.09 Crs has been released so far for implementation of R&R plan and a payment of Rs 37.50 Crs to Project Affected Families (PAFs) has been made so far. Early disbursement of the benefits to PAFs is being pursued with the district administration.

v. Award of Major Works:

Hon'ble Prime Minister of India has laid the Foundation stone of the project on 19th May 2018. LOA for Power House Package, Dam Package, E&M Package, HM Package and HRT-TBM Package have been issued on 21.02.2018, 21.06.2018, 02.01.2019, 26.08.2019 and 03.07.2020 respectively.

The construction work at the powerhouse and Dam site is in progress. Detailed Engineering of E&M equipments, including submission/checking of drawings, layout plan is in progress. Turbine Model testing was conducted from 11th to 15th Nov 2019 at Hydraulic Research laboratory, Heidenheim, Germany, wherein the turbine efficiency obtained is 94.7% against the requirement of 93%.

Detailed Engineering of HM components including submission/checking of drawings is in progress.

The HRT-TBM Contractor has also mobilized at site and survey and initial works are in progress.



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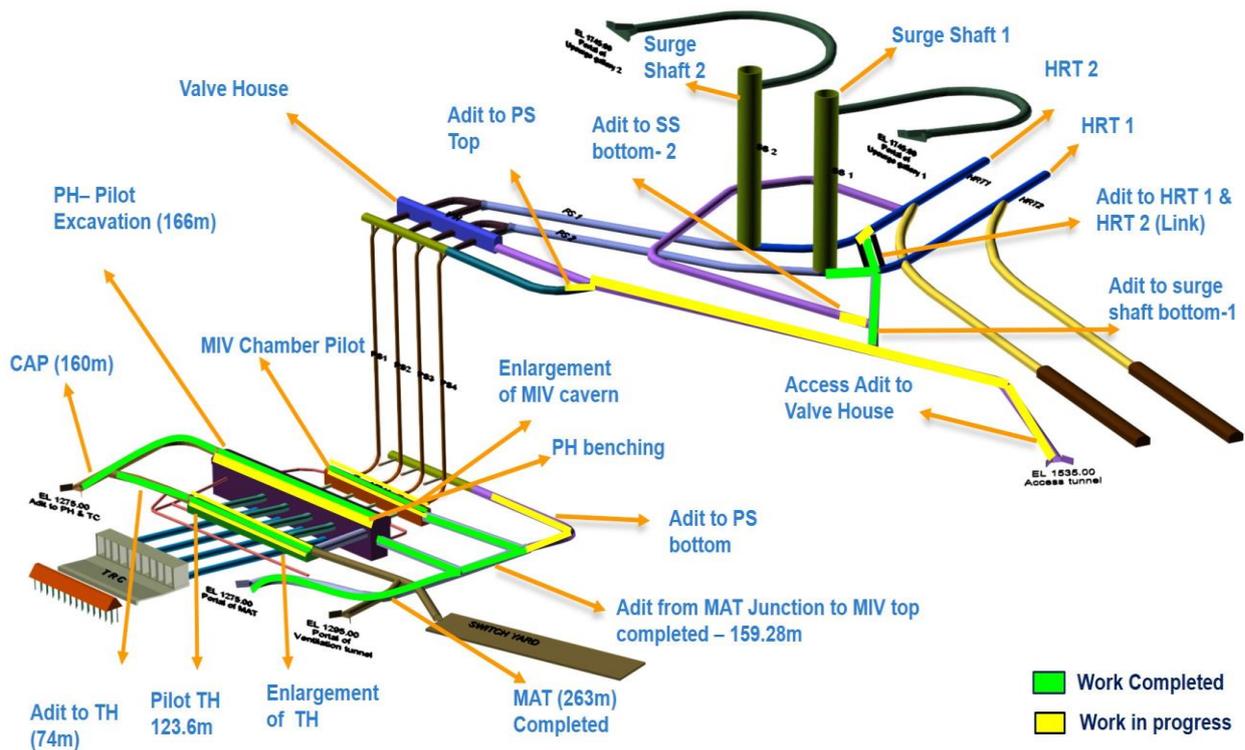
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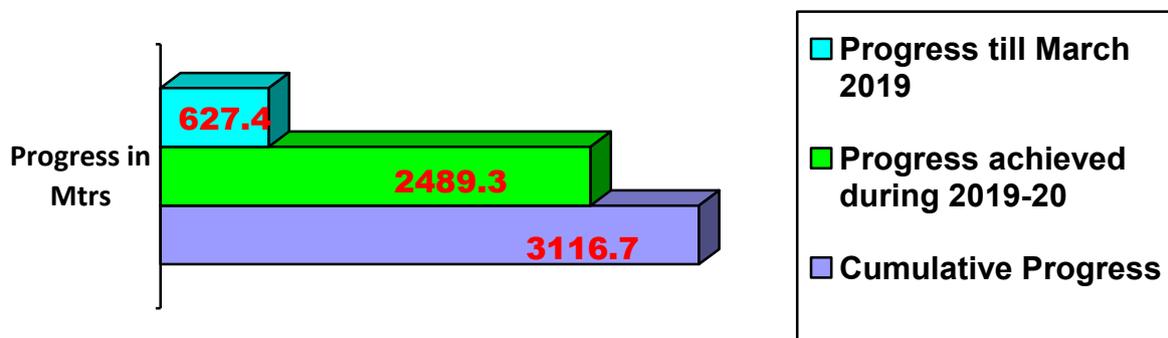
vi. Progress of Major Works:

Power House Package: LOA issued on 21.02.2018

- Schematic Layout Power House**



- Progress achieved at PH Site during the period.**





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• Progress of works

- Excavation of Main Access Tunnel to Power House of 166m length and 8m Dia completed on **19.12.2018** thereby achieving the first milestone of the package.



- Construction of Adit to Power House (CAP) of 160m length completed on **13.12.2018**



- Excavation of Adit to Transformer Hall from Adit to PH crown (74m) completed on **31.03.2019**.



- Excavation of Pilot in Power House Cavern of 166m length completed on **19.06.2019**





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- Excavation for enlargement of PH Crown completed on **15.09.2019** thereby achieving second milestone of the package in time.



- Excavation of Pilot to Transformer Hall (123.60m) completed on **30.09.2019**.



- Excavation of Adit from MAT Junction to MIV Chamber Top (159.28m) completed on **05.12.2019**



- PH Benching Excavation is in progress
 - Excavation from EL 1278m to EL 1267.5m is completed and Excavation from EL 1267.5m to EL 1264.5m is in progress



- Construction of Adit to surge shaft bottom.
 - Adit to surge shaft bottom -1 (140.7m) completed on **27.02.2020**.





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- **Construction of Adit to surge shaft bottom -2 is in progress and a progress of 111m achieved against total length of 428m.**



- Construction of Access adit to Valve House is in progress
 - **A progress of 498m achieved against total length of 585m**



- Excavation of Adit to Pressure Shaft bottom and top is in progress
 - **Adit to Pressure Shaft bottom - A progress of 198m achieved against total length of 238.7m**
 - **Adit to Pressure Shaft top - A progress of 10 m achieved against total length of 125.4**



- Side slashing Transformer Hall
 - **A progress of 110 m achieved against total length 123.60 m (IA).**
 - **A progress of 71 m achieved against total length 123.60 m (IB)**





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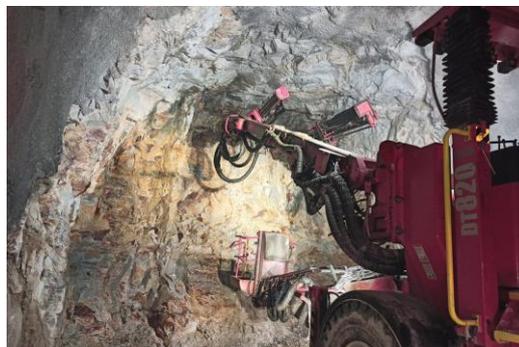
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- Excavation of MIV Chamber Pilot completed on 28.06.2020.
- **Enlargement of MIV Cavern is in progress and a progress of 70m achieved against total length of 107m**



- Excavation of Drainage Gallery
 - **A progress of 17m achieved against total length 162 m (Downstream Drainage Gallery).**
 - **A progress of 4.5m achieved against total length 186.20 m (Upstream Drainage Gallery).**



- Excavation of HRT-1 (SS-1 Bottom) is in progress and a progress of **37m achieved against total length 39 m**
- Excavation of HRT-2 is in progress and a progress of **14m achieved against total length 72 m**
- Development of Portal for Ventilation Tunnel completed and excavation of ventilation tunnel/cable tunnel is in progress and **a progress of 12m achieved against total length of 198m.**

- **Dam Package: LOA issued on 21.06.2018**
- **Schematic Layout DAM**



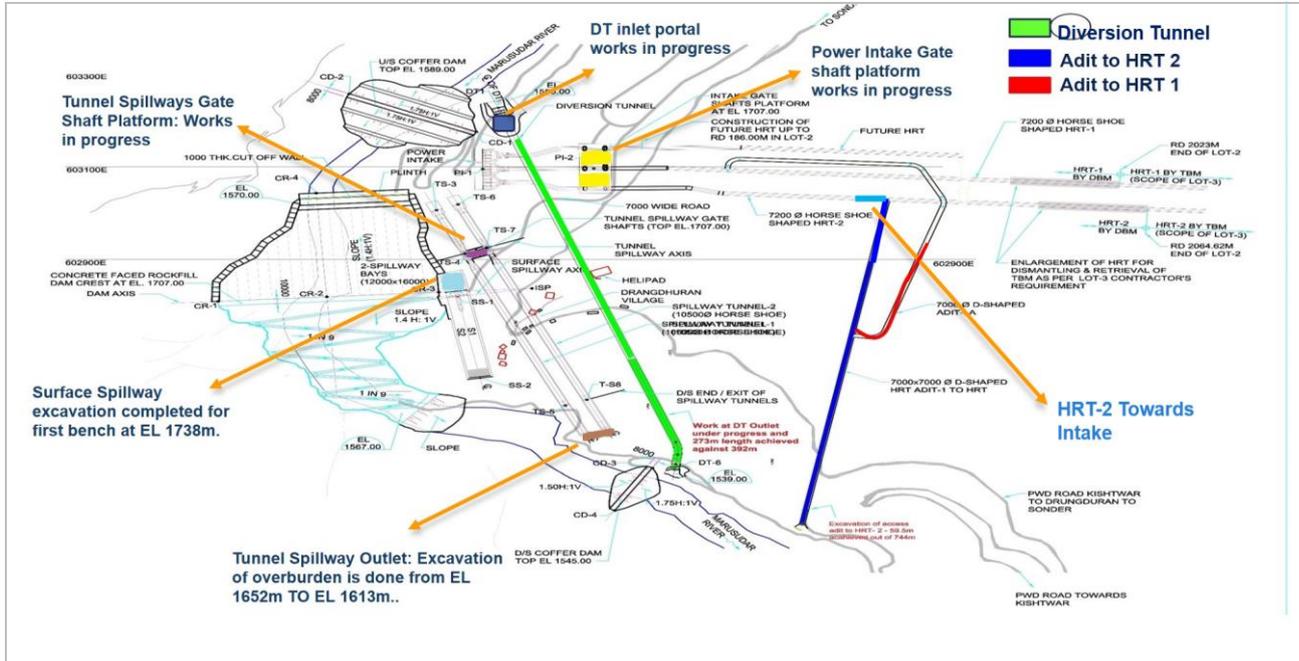
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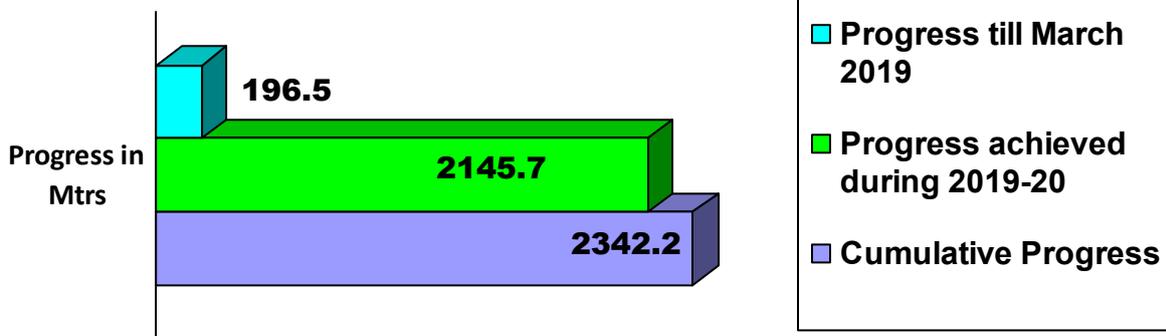
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- Progress achieved at Dam Site during the period.



- Progress of Works

- First milestone of the package i.e Start of Excavation of Access Adit of HRT achieved on **24.12.2018**.
 - Excavation of access adit to HRT-2 (686m) is completed.
 - Excavation of access adit to HRT -1 is in progress and a





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progress of 347m achieved against total length of 698.2m

- **Excavation of HRT-2 (Towards Intake) is in progress and a progress of 87m achieved against total length of 538.2m.**



- **Excavation of Diversion Tunnel is in progress.**

- **A progress of 837m achieved against total length of 851m (Heading)**

- **A progress of 837m achieved against total length of 851m (Benching)**



- **Diversion Tunnel Concrete Lining (Invert) is in progress.**

- **A progress of 376m achieved against total length of 851m (RHS)**

- **A progress of 138m achieved against total length of 851m (LHS)**



- Further, excavation of DT inlet portal, HRT intake, Tunnel spillway, surface spillway and approach road to Dam top DT inlet & outlet is in progress are in progress at Dam Site.



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DT Inlet Portal

- In Power house package, construction of roads to various structures viz. Access road to TBM Adit of total length 5.7 Km completed, Access road to surge shaft bottom adit and TBM platform of 140m length also has been completed. Further access Road to SS Top from TBM Platform is in progress



Surge Shaft Road

Impact of Lockdown:

The works of Dam package and Power House Package of the project were completely stopped w.e.f 23.03.2020 due to lockdown ordered by Govt. and the same could be partially started on 25.04.2020 and 02.05.2020 respectively with limited manpower after obtaining permission from District Administration and the SOPs continuing till date.

Infrastructure Works

- a) Bailey Suspension bridge on river Chenab of 40T capacity has been commissioned in September 2015.



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Registered Office: Chenab Jal Shakti Bhavan, Opp Saraswati Dham, Rail Head Complex,
Jammu-180012(J&K)

Tel. No: 0191-2479531; E-mail Id: snanand_cs@yahoo.co.in / cscvpp@gmail.com

CIN: U40105JK2011PTC003321

- b) Work for the construction of 70R steel truss double lane bridge at Bhandarkot has been completed and is in use.



- c) Construction of Site office building at Power House site completed.



- d) Work for realignment of bypass road for Gangaidad Zigs of Kishtwar – Bhandarkot road to Dam Site is completed.

- e) Hydraulic Model Studies of the project has been entrusted to CWPRS Pune on 03.02.2017. 2D model studies has been completed and 3D model studies are in progress.



- f) The work of 70R Steel Bridge over River Chenab at Dul has been awarded on 24.05.2019 and abutment work is in progress.

vii. Evacuation of Power:

- For evacuation of power from Pakal Dul HE Project, Connectivity to Grid and LTA from CTU is required.
- Accordingly, application for grant of connectivity for the project was filed by CVPPPL on dated 31.08.2018 to CTU, PGCIL and Grant of Connectivity was issued to CVPPPL by PGCIL vide letter dated 17.01.2019.
- Subsequently, Transmission agreement for connectivity between PGCIL and CVPPPL signed on 15.02.2019 and Rs 50 Crs has been deposited with Power Grid on 12.04.2019 as Bank Guarantee.
- Further, application for grant of LTA filed by CVPPPL on dated 21.05.2019 to PGCIL and Rs 1 Crs has been deposited with Power Grid on 27.05.2019 as Bank Guarantee.



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- DPR for 400KV dedicated transmission line from pothead yards of CVPPPL projects to the proposed pooling station at Kishtwar has been got prepared through Power Grid and submitted to both JKSPDC and NHPC and also to CEA for its appraisal and approval.
- LTA has also been granted by PGCIL for Pakal Dul HE Project vide letter dated 02.08.2019. LTA agreement and Transmission service agreement signed between PGCIL and CVPPPL on 10.09.2019.

II. KIRU HE PROJECT (624 MW):

Brief Introduction:

The project, a run-of-river scheme with pondage, is located in District Kishtwar of J&K State. The Kiru HE Project is proposed on river Chenab and it envisages construction of 135 m high Dam and an underground Power House with 4 units of 156 MW each. The annual energy generation will be 2272 MU.

The status of the project is as under:

Status of the project:

i. Statutory Clearances:

Statutory clearances in respect of the project have been obtained from various departments of the Central/State Governments namely- Techno- Economic Appraisal (TEA) by CEA, Environmental Clearance by MOEF, Forest Clearance by GoJK, Indus Water Treaty Clearance by MoWR, Clearance from Fisheries Department GoJK, NOC from Geology and Mining Department GoJK, Consent to Establish the project by J&K State Pollution Control Board etc.

ii. CCEA Approval:

Foundation stone of the project laid by Hon'ble Prime Minister of India on **03.02.2019**.

MoP, Gol vide letter dated **08.03.2019** has conveyed investment approval for construction of the project at a cost of **Rs 4287.59 Crs at July 2018 PL**.

- **Exemptions Accorded by GoJK**

- Water Usage Charges: For a period of 10 years from COD



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- Exemption of 9% SGST: Consent given by GoJK
- Exemption of toll tax: Accorded by GoJK vide SRO 402 dated 14.09.2018.

- **Assistance Accorded by Gol.**

- Equity of GoJK as Grant from Gol
- An amount of Rs 200 Crs has been released by MoF, Gol to GoJK as 1st tranche on dated 04.06.2019 for meeting equity contribution of JKSPDC for implementation of the project.

iii. Land Acquisition:

Final award for acquisition of land for construction of the project has been issued vide letter dated 01.07.2017. Disbursement of compensation is in progress.

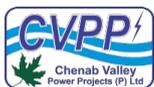
Diverted Forest land handed over by Forest Department, GoJK to CVPPPL on 14.03.2018.

iv. Rehabilitation and Resettlement(R&R) plan:

GoJK has approved the R&R plan vide its order dated **07.03.2019** and a sum of Rs 30 Crs has been deposited with district administration Kishtwar for disbursement to the PAFs and an amount of Rs 17.58 Crs has been disbursed.

v. Award of Major Works:

- The project is being executed in three packages and proposal for award of Civil Works Package (Lot-I) was approved by the Board in its meeting held on 10.08.2019. Further, the proposals for award of HM and E&M packages were also approved by the Board in its meeting held on 30.08.2019.
- LOAs of all the three packages have been issued on 24.02.2020.
- Contract agreement of all the packages have been signed during June 2020.
- The contractor has started construction works and mobilization at the site. **First blast for development of Platform at DT (Outlet) taken on 27.07.2020.**



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- Detailed engineering of HM components and E&M equipment also initiated by the respective contractors.

vi. Infrastructure Works:

- a) Construction of approach road to Dam top (215m), DT inlet (1.6 Km) and outlet (1.27 Km) has been completed



DT Outlet Road



DT Inlet Road



Dam top Road

- b) Work for providing water supply to residential and non-residential buildings of the project is completed.
- c) The work for consultancy services for Architectural and Structural Design including landscaping of the proposed combined colony for Kiru and Kwar is in progress.
- d) Border Roads Organization (BRO) has been assigned the job of upgradation of two bridges on Dul-Galhar Road. Payment of Rs 1.55 Crs released to BRO on 15.06.2019. LOA of the said works has been issued by BRO on 05.08.2019 and soil investigations for abutment design is completed. Excavation up to foundation level for both abutments also completed. Widening of approaches to bridge is in progress
- e) Construction of Temporary Field Hostel for officers: 3 no. platforms as per requirement completed by way of earthwork excavation. Construction of approach



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road is in progress.

- f) Construction Power: Pole Erection work for 33 KV line and control room works for 33/11 KV receiving station is in progress. The work was stopped since March 2020 due to COVID 19 but has now resumed on 27.06.2020 and is continuing.



- g) Work regarding Laying of LT Distribution Network for existing site office and proposed buildings at Power House site is completed.

- h) Construction of temporary field hostel: Construction of plinth for one block completed and walling work on 2nd terrace started.



Road to Temporary Field Hostel

- i) Construction of security barracks. Leveling of platform completed. Foundation work of barracks is in progress.
- j) Temporary site office has been set up.



- k) Hydraulic Model Studies of Kiru HEP has been awarded to CWPRS. 2D Spillway Model study and construction of civil works for 3D Spillway & Intake model is in progress.



III. KWAR HE PROJECT (540 MW):

Brief Introduction:

The project is located in district Kishtwar of J&K State and is proposed on Chenab river.



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The Kwar HE Project (540 MW) envisages construction of 109 m high Dam, an underground Power House with 4 units of 135 MW each. The annual generation will be 1975 MU.

The status of the project is as follows:

Status of the project:

i. Statutory Clearances:

Statutory clearances in respect of the project have been obtained from various departments of the Central/State Governments namely Techno- Economic Appraisal (TEA) by CEA, Environmental Clearance by MOEF, Forest Clearance by GoJK, clearance from Fisheries Department GoJK, NOC from Geology and Mining Department GoJK, Consent to establish the project by J&K State Pollution Control Board etc.

ii. CCEA Approval:

Draft PIB memo submitted to MoP by NHPC on **01.02.2018**. MoP vide letter dated **07.03.2018** has circulated the PIB memorandum for comments from different appraising agencies.

CEA vide letter dated **05.12.2018** has submitted the updated cost of the project with GST for an amount of Rs 4948.26 Crs at July 2018 PL to MoP, Gol.

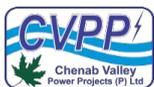
To expedite investment approval of the project and to reduce overall cost and tariff of the project, Company is pursuing for approval of concessions / exemptions from GoJK on the same lines of Pakal Dul / Kiru HE Projects. As of now, GoJk has exempted toll tax. The proposal for other concessions/exemptions, waiver of 12% free power, water usage charges and 9% SGST is under consideration of GoJK.

Sanction of sub-ordinate debt of Rs 2000 Crs is also required from Gol to make the project commercially viable.

iii. Land Acquisition:

Final award for acquisition of all the private and state land required for execution of project, has been issued on 22.03.2018. Disbursement of compensation is in progress.

Diverted Forest land has been handed over by Forest Department GoJK to CVPPPL on 14.03.2018.



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iv. Rehabilitation and Resettlement(R&R) plan:

GoJK has approved the R&R plan of the project vide its order dated **03.08.2018**.

v. Tendering of Major Works:

- Bids of all the three packages were invited through during 2017 and the same were cancelled since the project has not been approved and sanctioned by the competent authorities yet. Retendering of the works on e-tender basis with reverse auction is in process.

vi. Infrastructure Works:

- a) Construction of approach road to the project is in progress and a progress of 4.2Km has been achieved against total length of 4.48 Km.



- b) Hydraulic Model Studies of the project has been entrusted to CWPRS Pune on 09.11.2017 and the studies are in progress.



- c) Work for construction of 81m span 70R double lane bridge over River Chenab has been awarded on 31.08.2018. Construction work is in progress.
- d) Construction of Site office at Padyarna is completed.





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IV DULHASTI (STAGE- II) H E PROJECT:

Investigation works necessary for preparation of DPR is in progress.

4. DIVIDEND:

Your Directors have decided not to declare any dividend during the financial year.

5. CAPITAL STRUCTURE AND NET WORTH:

The Paid up Share Capital of the Company has increased from Rs 1439.18 crores to Rs 1780.08 Crores as on 31 March 2020. Your Company has paid up share capital and net worth as on 31 March 2020 is Rs. 1780.08 Crores and 1832.59 Crores respectively.

In the State of Jammu and Kashmir, Chenab Valley Power Projects Private Limited is the number one Company in terms of its Paid up Share Capital.

6. TRANSFER OF SHARES:

There was transfer of shares during the financial year 2019-20. The details of the share transfers are as:

Sl	Name of Transferor	No. of Shares Transferred (Equity)	Value of the Share	Name of the Transferee	Date of Transfer
1.	Sh. Lokesh Dutt Jha, IAS	01	Rs. 10/-	Sh. Navin Kumar Choudhary (IAS)	10.08.2019
2.	Sh. Balraj Joshi, Ex-CMD, NHPC who superannuated on 31.12.2019	01	Rs. 10/-	Sh. A.K Choudhary, ED, NHPC	14.02.2020



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7. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

8. BOARD OF DIRECTORS:

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act 2013.

As on date of this report, the Board of Directors consists of following members:

Sl.	Name	Designation	DIN	Date of appointment
1	Sh. Suresh Kumar, IAS-(Retd.)	Nominee Director & Chairman	06440021	22.11.2019
2	Sh. Rohit Kansal, IAS	Nominee Director	07971548	28.05.2020
3	Sh. M. K. Mittal	Nominee Director	02889021	17.03.2017
4	Sh. Arun Kumar Mishra	Nominee Director	07798302	20.12.2018
5	Sh. A. K. Choudhary	Managing Director	08749463	01.06.2020

- Sh. Lokesh Dutt Jha, IAS appointed as nominee Director / Chairman of Board of Director on 23.10.2018 and ceased to be director due to withdrawal of nomination by JKSPDC on 19.06.2019.
- Sh. Navin Kumar Choudhary, IAS appointed as nominee Director / Chairman of Board of Director on 19.06.2019 and ceased to be director due to withdrawal of nomination by JKSPDC on 22.11.2019.
- Sh. Hirdesh Kumar, IAS ceased to be director due to withdrawal of nomination by JKSPDC on 07.02.2020.
- Sh. M.Raju, IAS ceased to be director due to withdrawal of nomination by JKSPDC on 28.05.2020.
- Sh. Muthirakkalayil Samuel Babu ceased to be director on superannuation from service of NHPC on 31.05.2020.



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9. MEETINGS OF BOARD OF DIRECTORS:

During the year, the directors of the company met on the following dates:

Date of Meeting	Place of Meeting	Directors Present
46 th BoD Meeting May 07, 2019	Office Chamber of Vice Chairman/ Director General JKIMPARD Main Campus M.A Road, Srinagar.	Lokesh Dutt Jha-IAS, Hirdesh Kumar-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
47 th BoD Meeting June 28, 2019	NHPC Camp Office Pragati Bhawan New Delhi.	Navin Kumar Choudhary-IAS, Hirdesh Kumar-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
48 th BoD Meeting August 10, 2019	NHPC Camp Office Pragati Bhawan New Delhi.	Navin Kumar Choudhary-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
49 th BoD Meeting August 30, 2019	CVPPPL Corporate Office Jammu.	Navin Kumar Choudhary-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
50 th BoD Meeting September 20, 2019	CVPPPL Corporate Office Jammu.	Navin Kumar Choudhary-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
51 st BoD Meeting December 16, 2019	CVPPPL Corporate Office Jammu.	Suresh Kumar-IAS (Retd.), Hirdesh Kumar- IAS, M K Mittal, Arun Kumar Mishra & M S Babu.
52 nd BoD Meeting February 14, 2020	CVPPPL Corporate Office Jammu.	Suresh Kumar-IAS (Retd.), M.Raju-IAS, M K Mittal, Arun Kumar Mishra & M S Babu.

10. TRANSFER TO GENERAL RESERVE:

Your Company has not transferred any amount to General Reserve during the year 2019-20.



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11. STATUTORY AUDITORS:

The Statutory Auditors of the Company are appointed by the Comptroller and Auditor General of India (C&AG). M/s JSVP & Co., Chartered Accountants Jammu has been appointed as Statutory Auditors for the financial year 2020-21. Vide their letter No./CA. V/COY/JAMMU & KASHMIR, CVPPPL (0)/446. Dated: 18.08.2020

12. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial position relates and the date of this report

The Paid up Share Capital of the Company is Rs 1780.08 Crores as on 31 March, 2020. GOI has released Rs 39.85 Crores as Equity contribution of JKSPDC during the financial year 2019-20. During the year 2020-21, Rs 39.85 Crores has been received from NHPC as equity contribution to maintain matching equity contribution as per Promoter's agreement. The shares have been issued to both JKSPDC and NHPC in the Board Meeting dated 28.05.2020. The Paid up Share Capital of the Company is Rs 1780.08 Crores as on 31.03.2020, which will has further increased to Rs 1859.78 Crores after issuance of shares to JKSPDC and NHPC during the year 2020-21.

13. PUBLIC DEPOSITS:

Your Company has not accepted any public deposit from the public / members within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and on the date of this Report.

14. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors declare as prescribed under sub section 5 of Section 134 of the Companies Act, 2013, as amended up-to-date, that:

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed except Ind AS-7 along with proper explanation relating to material departures, wherever applicable;



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- b) Such accounting policies had been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts are prepared on a going concern basis.
- e) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

The Company has given neither any loan nor guarantee. Further, your company has not made any investments in securities during the financial year 2019-20, which are covered under section 186 of the Companies Act, 2013.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2019-20, the Company had not entered into any contract / arrangement / transaction with related parties, which could be considered material. The Company's related party transactions are only with one of the JV partner (NHPC Limited) for receiving the consultancy services. All the contracts/ transactions/ entered into with related party was on arm's length basis, in the ordinary course of business and in the Company's interest.

There are transactions that are required to be reported in accordance with the section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 which is annexed as Annexure I.



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17. COMMENTS OF THE BOARD OF DIRECTORS ON QUALIFICATIONS, RESERVATIONS MADE BY THE STATUTORY AUDITORS ALONG WITH THE COMMENTS OF C&AG:

The Statutory Auditors has not made any qualifications or reservation in their Independent Auditors Report. The comments of Comptroller and Auditor General of India on financial statement for financial year 2019-20 in pursuant to section 143(6)(b) of the Companies Act, 2013 along with the management replies thereon are attached herewith as Annexure-II.

18. STRENGTHING IN RISK MANAGEMENT STRUCTURE:

The Company is aware of the fact that the development of hydroelectric projects is associated with various uncertainties like geotechnical surprises, hydrological uncertainties, seismic risks, environmental issues, unforeseen contractual litigations, remoteness of project location, long gestation period, regulatory risks, etc., which could lead to unanticipated increase in project cost, time over-run, etc.

With the start of construction of 1000MW Pakal Dul H.E Project and commencement of construction activities, your company is formulating an appropriate risk management policy identifying the risk exposures of the Company including steps required for managing and mitigating the risks for implementation.

However, the Company has evolved and implemented Fraud Prevention and Detection policy.

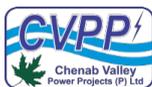
The risks associated with hydro projects being undertaken by the Company are broadly classified into the following categories:

(a) Strategic Risk:

The HoPs of the projects are responsible for timely action to manage the risk, which may have detrimental effect on the business of the Company.

(b) Financial Risk:

No financial risks, which may have effect on the balance sheet, have been identified so far.



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(c) Operational Risk:

Mitigation measures have been taken by the HoPs of the project at Kishtwar wherever required for the operational risk identified during the year.

(d) Compliance risk:

The Company is complying with all the legal and regulatory requirements during the year.

19. VIGILANCE ACTIVITIES:

Vigilance Policy/ Guidelines of the Company to deal with various facets of Vigilance Mechanism such as Preventive Vigilance, Registration of Complaints / cases, Inquiry & Investigation, Surveillance & Detective Vigilance, Anti-corruption measures, Technical Examination of works, Disciplinary Proceeding & Prosecution and Administrative Vigilance have been approved on 20.09.2017.

The Vigilance Division of your Company is headed by the Chief Vigilance Officer (CVO) at CVPPPL CO, Jammu and is assisted by Vigilance Officer at CO, Jammu & Project Vigilance Officer (PVO) posted at its Project sites.

Vigilance activities/functions as per the comprehensive Vigilance mechanism of the company is being taken care by the Vigilance Division which includes handling of complaints/cases and its investigation, regular/ surprise inspections, monitoring of tenders, execution of works, timely payments to Contractors / Suppliers/ Service Providers, awareness workshops/ Training Programmes, guidelines/ circulars to improve the systems etc. Monthly/ quarterly/ half yearly review of Implementation of Vigilance Mechanism in CVPPPL at CO, Jammu and all its Projects are being done with the management.

20. EXTRACT OF ANNUAL RETURN:

An extract of annual return in form MGT-9 is annexed to this report as Annexure-III.



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21. STATUTORY INFORMATION:

➤ Energy Conservation and Technology Absorption:

- a. **Natural lighting:** In an initiative towards green and clean power, Solar Power System of 3.5kVA capacity complete with batteries, solar panels, inverter etc. has been installed at Pathernakki Site of Kiru HE Project in order to cater the supply requirements of existing Project Site Offices. CVPPPL also envisages to explore and use solar power in other locations in future.
- b. **Energy efficient LED lights:** LED lights have also been installed in the CVPPPL establishments for reduced power consumption.
- c. **HVAC:** Energy efficient HVAC system has already been in operation at C.O Jammu to reduce the power consumption.
- d. **Sewage Treatment Plant:** A provision of construction of septic tanks for sewage treatment was permitted as per the Building Permission granted by JDA, however, taking a proactive step, CVPPPL decided to go for advanced technology and opted for installation of aerobic Sewage Treatment Plant (STP) instead of traditional septic tanks. The STP with 70 KLD installed capacity involving Fluidized Aerobic Bio Reactor technology has been installed for the wastewater management of the Corporate Office building. In addition to sewage, the STP shall also treat the wastewater discharged from building.
- e. HRT in PakalDul is planned to be done by TBM and M/s Amberg Engineering was hired as a consultant for finalizing the specification of TBMs and to evaluate technical bid for HRT-TBM package. The consultant has successfully completed the work assignment.
- f. Dam in PakalDul project is going to be the highest Concrete Face Rockfill Dam in India. LOA has been placed on 10.08.2019 to hire services of a CFRD consultant of international repute, which would help the main design consultant i.e NHPC to design the Concrete Face Rock fill Dam. The consultant along with senior officers of NHPC



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CIN: U40105JK2011PTC003321

and CVPPPL visited Dam site of PakalDul HE Project Kishtwar from 26.08.2019 to 28.08.2019 and draft design reports are being submitted by the consultant.

➤ **Adaptation and Innovation:**

- a. **Building Orientation:** The design of corporate office building is developed in such a way that it takes advantage of the best aspects of Jammu's climate. The Facade Optimization Principle has been applied in design for daylight & shading according to mass and orientation to adapt for future climate change. The building mass is oriented in the east-west direction with the larger sides facing north and south thereby minimizing solar heat gain during summers.
- b. **Site Planning:** By adopting Vertical Expansion of the building (both over and underground) availability of larger percentage of green/open areas around the building (i.e. about 30% of the total site area) has been achieved. The underground area has also been fully utilized by providing two basement floors to be used for parking of vehicles.
- c. **Sitting Plan:** In order to avail maximum efficiency of HVAC and for reducing power consumption, the sitting arrangement has been planned in such a way that the closed rooms and full height cabins are placed along the outer walls/glass walls so that the heating effect of sun light does not extend to the work stations and other open areas, which are placed on interior side of the floors.
- d. **Rain Water Harvesting System:** With increasing concretization, most of the rainwater in urban areas finds its way directly into the drains resulting into heavy loss of recharge potential of otherwise non-concrete areas. Reiterating its commitment towards sustainable development, CVPPPL has opted for developing Rain Water Harvesting System for recharge of ground water. The system has been installed with 2 Nos. Rain Water Harvesting pits of size 2.5m dia and 3.0m effective depth with 160 (OD) UPVC slotted pipe up to a layer where sandy aquifers/permeable layers exist.



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22. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The foreign exchange transaction is summarized below:

Particulars	2019-20 (Amount in Rs.)	2018-19 (Amount in Rs.)
Expenditure in foreign currency		
i) Know – how	Nil	Nil
ii) Interest	Nil	Nil
iii) Other Misc. Matters	5,37,062/-	0
Earning in foreign currency		
i) Interest	Nil	Nil
ii) Others		

23. INTERNAL CONTROL SYSTEMS AND STANDARDS:

The Company has an adequate Internal Control Systems commensurate with the size of the Company and nature of its business. Ministry of Corporate Affairs vide its notification no. GSR 583 (E) dated 13.06.2017 states that requirements of reporting under section 142(3)(i) of Companies Act, 2013 shall not apply to certain Private Companies

24. TRAINING AND DEVELOPMENT:

As far as challenges in New Business environment are concerned, it is prerequisite for any organization to equip its employees with the latest techniques, skills, knowledge and competencies to sustain in the ever-changing competitive environment.

Keeping in view the same, HRD Division CVPPPL, Centre of Eminence has nominated employees in 40 external Training Programs/ Conferences/ Seminars/Workshops/ Short courses/ Sessions conducted at PAN India level. In addition, 03 specialized In-house Training Programs were organized in the year, out of which 02 were conducted at CVPPPL Project in Kishtwar, which were huge success. These programs are versatile in nature and employees are nominated to cover technical, non-technical and other emerging aspects.

Besides, 02 In-house training programs had also been conducted exclusively for CVPPPL Project employees, which included specialized training program on “Surveying” and another titles as “Drishti” covering the intangible aspects such as Conduct, Discipline, Appeal, Corporate Etiquettes, and Communication Skills etc. All the programs were highly acclaimed and appreciated.



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25. EMPLOYEES PROMOTION AND OTHER WELFARE SCHEMES:

Promotion Policy has been successfully implemented in CVPPPL for Career Development of its employees along with other Welfare schemes being extended time to time.

26. HUMAN RESOURCE MANAGEMENT:

a. HR POLICIES:

HR Policies are the major pillar on which the whole gamut of HR system revolves. So far, 36 HR Rules & Policies have been approved and implemented in CVPPPL. During 2019-20, 05 additional Policies have been approved by the Board of Directors, which include-

- i. CVPPPL Scheme for Rehabilitation of Physically Handicapped Employees.
- ii. CVPPPL Medical Attendance Rules for serving employees.
- iii. CVPPPL Promotion Policy and Rules for Workmen.
- iv. CVPPPL Retired Employees' Health Scheme (REHS).
- v. CVPPPL Safety Policy (For CO and Projects).

Further, the Mission, Vision & Value Statements of CVPPPL formulated by Administrative Staff Collage of India (ASCI), Hyderabad, are under consideration of the CVPPPL Board.

b. MANPOWER PLANNING:

The Manpower, Recruitment and Succession Planning Document of CVPPPL prepared by Administrative Staff Collage of India (ASCI), Hyderabad engaged as Consultant for the subject was reviewed by a Board level committee, keeping in view of the current hydropower scenario of India as well in J&K. Accordingly as per the recommendations of committee, the consolidated manpower requirement of CVPPPL Corporate Office and its Projects during the Construction and Operations & Maintenance Stage has been approved in the 51st meeting of Board of Directors. It was resolved that additional requirement for Kwar HE Project to be recruited only after accord of CCEA approval of the project and manpower required for preparation of DPR of Dulhasti Stage-II HE Project to be met from the strength of Pakal Dul HE Project. Further, it was resolved that the regular manpower strength of CVPPPL cadre during the construction / O&M



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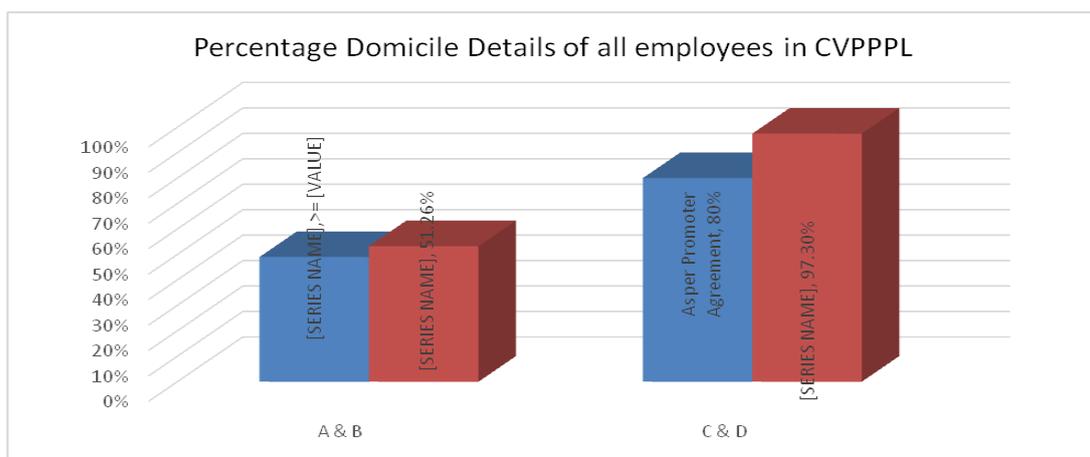
CIN: U40105JK2011PTC003321

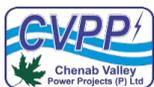
stage should not be more than 50% of the sanctioned strength for Construction stage to the extent possible. Additional requirement during construction stage to be met through deputation / transfer from Promoter companies or outsourcing etc.

c. DOMICILE STATUS OF EMPLOYEES:

As per clause 9.12 of Promoters agreement, 80% of Group C & D staff in the company shall be Permanent Residents of J&K and a minimum of 49% of Group A & B staff in the company shall be Permanent Residents of J&K subject to their suitability, availability and eligibility. Presently, the percentages of domicile details of employees posted in CVPPPL are as follows:

Domicile Details of all Employees Posted in CVPPPL					
Group	Domicile State			%age of employees belonging to J&K	
	J&K	Others	Total	As per Promoters Agreement	As per Actual
A & B	122	116	238	49	51.26
C & D	36	1	37	80	97.30





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d.COVID-19:

CVPPPL has taken a number of proactive measures at the corporate level as well as at its Projects in Kishtwar to contain the spread of COVID-19 pandemic amongst its employees and the society.

Corporate Office:

The measures include temporary suspension of finger print attendance system, regular sanitization of office premises, distribution of masks and sanitizers, generating awareness amongst the employees, installation of thermal scanners, maintaining of social distancing norms, distribution of relief material amongst the COVID-19 affected through Red Cross, contribution of a total amount of Rs. 6,08,500/- from March, 2020 salaries of employees to J&K Governors Relief and additional donation of 1-day Salary (Basic +DA) from April, 2020 salaries of employees to PMs CARES fund.

e.Projects:

The CVPPPL Projects also contributed actively in fight against COVID-19 and donated Rs. 1 Lakh in cash to DCs office, Kishtwar for making miscellaneous purchases related to COVID-19. Further, PPEs & Thermometers worth Rs. 2 lakhs and Mineral water bottles worth Rs. 1 Lakh were also handed to district Administration, Kishtwar. In addition, CVPPPL is also bearing the rent of a hotel converted into 'quarantine facility' by the District administration, Kishtwar.





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27. NUMBER OF CASES FILED IF ANY AND THEIR DISPOSAL UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN ACT:

No case, as such, related to sexual harassment has been reported during the year under review. Annual meetings have been held by the Complaints Committee constituted for Redressal of Sexual harassment complaints at Corporate Office as well as at all the 03 projects of CVPPPL.

28. OTHER INITIATIVES:

- Blood Donation camps are being organized by Projects & Corporate Office on need base.
- New Bhandarkoot Bridge has been constructed by CVPPPL on its own at a cost of Rs. 5.51 Cr, which also serves as an important link to various villages of District Kishtwar as goodwill gesture.
- CVPPPL has taken up and completed the work of abandoned Gangaidad road, which bypasses dangerous Bindraban narrow stretch of road with blind curves as goodwill gesture and the estimated financial implication is about Rs 4.00 Crs. This has not increased the safety aspects of the commuters but also considerably reduced the travel time.
- Upgradation of two bridges on Kishtwar-Galhar road with a financial implication of Rs. 10.00 Cr has been taken up by CVPPPL, which besides fulfilling the requirement of the project shall also be used by public. In addition, a new bridge is under construction across river Chenab in Kwar, which will also serve an important link to the villages on the right bank. Further, a 70R Steel Bridge over River Chenab at Dul is also under construction.
- HT/LT lines & substation works have been taken up by CVPPPL through JKPDD on deposit work basis for strengthening the existing supply system, which will also hugely benefit the local populace.
- Dam site of Pakal Dul i.e. Drangdhuran was not having any mobile network connectivity. With the start of works at Dam site, the Contractor at his own cost has erected three towers and Airtel network is now available at Drangdhuran, which is of great help to locals as they have been deprived of this basic need until now.



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- In a step towards providing proper medical care to the workers engaged as well as the locals, Medical Facilities are being extended by both Contractors i.e. M/s Afcons & M/s JAL. This has helped in generating a lot of goodwill among the local populace of the region.
- Diversion/protection work of Wassan nallah has been got done by CVPPPL at its own cost with financial implication of Rs. 38.50 lacs which is of much relief to the local villagers travelling on this road.
- Upgradation of road to Dam site of Pakal Dul HE Project is being got done by CVPPPL through PWD on deposit work basis with financial implication of about Rs. 6.00 Cr. This will also connect remote area of the region where until date road connectivity was not available and thus shall benefits the locals.
- Provision for training programmes for skill development and scholarship to children's of PAFs has been kept in R&R plan for enhancing the skills and providing education to locals for their sustainable growth.
- As a part of employment generation, M/s Afcons and M/s JAL have engaged total 1131 nos. of contract labour besides 60 nos. of contract labour engaged by Kiru and Kwar HE Projects. In addition to above, 121-contract employment has been given by CVPPPL. The Kiru HE Project has also been awarded and it shall exponentially increase the employment opportunities once the works kick off after lifting of lock down restrictions.
- Revision of guidelines for proper utilization of Local Area Development Fund (LADF) of the projects, after commissioning to enable support of the locals for early completion of the Project. LADF after commissioning of the project as per the Hydro policy of the GoI shall be established and annual revenue of about Rs74 Crs shall be used for welfare schemes for the affected people on a continuous basis over the life of the project.
- Various roads, buildings, bridges, service contract works etc. are being awarded to local contractors from time to time.



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29. PROJECT MONITORING:

CVPPPL is following a robust system for monitoring of the projects. Effective Monitoring forms are an essential component for preventing time and cost overruns. The monitoring of the progress of the major works of Pakal Dul HE Project are being done through project management software viz Primavera which has been installed at C.O Jammu and Project office Kishtwar during Feb 2019 and necessary training for acquainting the employees to use the software effectively has also been conducted. The contractors are being asked to submit the construction schedules of the work packages of the project in the Primavera format and the activities of the packages are being then monitored through Primavera. Interfacing schedules of the packages in primavera have also been integrated for effective monitoring and arresting any delays due to time lags between interfaced activities. The delays, if any are being regularly communicated to the contractors to plan for making up the delay. Also, Kiru HE Project has been awarded and the monitoring of the major works of the project shall be done through Primavera and in this regard, the necessary action for purchasing the license of the software at the Kiru HE Project has been initiated.

The status of the projects is being apprised to PMO, MoP, CEA, NHPC, JKPD, JKSPDC and various other Central/State Govt. Departments through status reports, which are being regularly sent at the fixed timelines i.e Quarterly/Monthly/Weekly. Further, the status and important issues of the company are being highlighted in various review meetings at Central/State Govt departments for remedial action on the issues at the earliest.

The details of the scheduled status reports sent are given below:

1. Monthly Status report of Projects / programmes / schemes inaugurated or foundation stone laid by Hon'ble PM to MoP, Gol.
2. Quarterly/As and when desired Progress report of ongoing Prime Minister's Development Plan (PMDP-2015) projects in J&K to MoP, Gol.
3. Monthly updating of Complete detailed data information of Central Sector Infrastructure Projects costing Rs. 150 Crs and above – Online Computerized Monitoring System (OCMS) to MoSPI, Gol
4. Monitoring of Hydro-Electric Projects by CEA under Section 73(f) of Electricity Act 2003, monthly status to HPM, CEA



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5. Monthly Status and Compliance of the conditions of Appraisal of the Projects to HPA, CEA
6. PRAGATI issues status to JKPDD and Mo PGoI
7. Weekly report to MoP, GoI regarding Implementation of Cabinet Decision on e-Samiksha Portal of Cabinet Secretariat.
8. Quarterly CCEA approval Condition compliance report to MoP, GoI
9. Monthly Progress Report of Projects of NHPC (in r/o CVPPPL) to Planning and PMSG Divisions NHPC
10. Monthly MIS Report of CVPPPL to RE&C, Planning and PMSG Divisions NHPC
11. Monthly Status Report to JKSPDC, GoJK
12. Monthly Status Report to JKPDD, GoJK
13. Weekly status of CVPPPL to PMSG Division NHPC
14. Hydroelectric schemes concurred by CEA and yet to be taken up for construction to HPM & HPA CEA
15. Various other status reports sent as and when desired in the requisite format from the statutory departments.

30. LOCAL INFRASTRUCTURE DEVELOPMENT:

The R&R Plans of PakalDul, Kiru and Kwar HE Projects, as approved by GoJK contain specific provisions for infrastructure development in the local area with allocation of Rs. 40.00 Crs for Pakal Dul, Rs. 28.87 Crs for Kiru and Rs. 13.54 Crs for Kwar HEP. These funds totaling to Rs 82.41Crs shall be a boon to develop the remote area of Kishtwar District, which shall be made available to local authorities. With the utilization of these funds, not only the infrastructure of the area will be developed but also it shall also generate ample employment opportunities for the locals and thus elevate the socio economic condition of the region.

At present, in case of the local infrastructure development plan of Pakal Dul HEP the infrastructure sub-components amounting to Rs. 32.52 Crs has been formulated by Deputy Commissioner Kishtwar and the same has also been approved by the GoJK for implementation. The finalization of DPRs of these approved works is in process by concerned District level departments and the execution of works is likely to start after relaxation in the COVID-19 restrictions.



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31. ERP IMPLEMENTATION:

At present CVPPPL is using various manual methods/standalone applications to manage its business and operations like payroll system, accounting system, procurement system, tendering process, HR related works etc

The above applications are not integrated in one system and thus in order to integrate data among various departments, CVPPPL is in process of implementing ERP software which would standardize work procedures of CVPPPL and integrate and create a data bank in one system. This will thus enable availability of all information in a centralized location for increased collaboration and more streamlined completion of tasks. This complete visibility provides more coherent workflows and allows inter-departmental processes to be easily tracked with maximum efficiency.

In addition, ERP software system, which will be installed across all locations of CVPPPL, shall be an effective utility for seamless exchange of information within the organization. Accordingly, tenders for implementation of ERP were invited on 11.07.2019. LOA for supply, integration, implementation and support of ERP has been issued on 12.02.2020 and the work shall be completed by October 2020..

32. CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY POLICY:

CVPPPL is committed to the concerns of its stakeholders and strives to promote and maintain good standards of CSR and Sustainability in all its business activities. To meet this commitment CVPPPL respects the rule of law, local communities and societies at large and it makes conscious efforts to enhance the quality of life and environmental sustainability through its CSR & Sustainability activities.

CVPPPL has formulated a CSR & Sustainability Policy in line with Section 135 of the Companies Act, 2013, Schedule VII of the Act and Companies (Corporate Social Responsibility Policy) Rules read with General Circulars issued on CSR by the Ministry of Corporate Affairs and the guidelines on Corporate Social Responsibility and Sustainability issued by Department of Public Enterprises (DPE).

The Policy provides for the provisions pertaining to implementation of CSR activities under various sectors in pursuance to the applicable Acts, Rules and Guidelines.



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The CSR & Sustainability Policy of CVPPPL has been placed in public domain on the website of CVPPPL at the link <https://www.cvppindia.com/CSR.aspx?Policies>.

An expenditure of Rs 13.12 lakhs (education, health care, women empowerment reducing inequalities faced by socially backward groups and disaster management sector) has been incurred on CSR activities in financial Year 2019-20 including an expenditure of Rs 2.00 Lacs incurred for combating COVID-19 pandemic.

The Statutory disclosures with respect to the CSR Committee and an Annual Report on CSR activities forms part of this report as Annexure-IV.

33. STATUS OF COURT CASES:

As per record, 21 nos. of cases pertaining to CVPPPL are sub-judice before various Courts / Forums. Break-up of cases is as follows:

- i. Public Interest Litigation = 01
- ii. Service Writ Petitions = 04
- iii. Other Writ Petitions = 09
- iv. Arbitration matters (having F.I. of Rs.1.8 Cr. /- approx.) = 02
- v. Civil Suits = 05

Nos. of cases decided during the year 2019-20 = 06

34. RIGHT TO INFORMATION:

Provisions of Right to Information (RTI) Act, 2005 are applicable on your Company. All the cases received during the year under report have been suitably disposed off.

ACCLAMATION:

The Board of Directors of your company places on record its sincere appreciation for the valuable support and guidance extended by the Govt of J&K, Ministry of Power, Ministry of Environment & Forest and Climate Change, PMO, Central Electricity Authority, Central Water Commission and the Promoters of CVPPPL, without which the Company would not have been able to carry out its responsibilities. We acknowledge the participation and involvement of each one of them, solicit their continued co-operation, and support in the future as well.



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Your Directors place on record its deep gratitude for the co-operation and continued support extended by the Statutory Auditors and the office of the Comptroller and Auditor General of India.

Your Directors also place on record appreciation of the contribution made by all the employees whose sincere hard work, team efforts, devotion and sense of belongingness has contributed in the consistent growth of the company.

By Order of the Board of Directors

CHENAB VALLEY POWER PROJECTS [P] LIMITED

Place: Jammu
Dated: 27.08.2020

Sd/-
Suresh Kumar, IAS-(Retd.)
CHAIRMAN

DIN-06440021

Form No. AOC – 2	
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)	
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto	
1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	NHPC Limited Promotor
(b) Nature of contracts/arrangements/transactions	Consultancy and Rent of Office
(c) Duration of the contracts / arrangements/transactions	As per MOU for Consultancy and Hiring of Office at Faridabad for 3 years with effect from 07.12.2018.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Design Consultancy and Rent of office (Rs. 22,87,51,039/- for 2019-20)
(e) Date(s) of approval by the Board, if any:	No
(f) Amount paid as advances, if any:	NIL

For and on behalf of Board of Directors

CHENAB VALLEY POWER PROJECTS PRIVATE LIMITED

Dated : 27.08.2020
Place : Jammu

Sd/-
SURESH KUMAR
CHAIRMAN
DIN – 06440021



भारत सरकार
Govt. of India

भारतीय लेखा परीक्षा तथा लेखा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT

कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), जम्मू व कश्मीर तथा लद्दाख
OFFICE OF PRINCIPAL ACCOUNTANT GENERAL (AUDIT), J&K and Ladakh



No: PSU Hqrs/BS/CVPPPL/2020-21/ 428
Date: 17/08/2020

To

The Managing Director,
Chenab Valley Power Projects (P) Limited,
Chenab Jal Shakti Bhawan,
Jammu

Subject: Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the accounts of Chenab Valley Power Projects (P) Limited for the year ended 31 March 2020

Sir,

I am to forward herewith the Comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 on the accounts of Chenab Valley Power Projects (P) Limited for the year ended 31 March 2020 for being placed before the shareholders in the Annual General Meeting. The date of holding Annual General Meeting and minutes of meeting may please be furnished to this office.

Please acknowledge the receipt.

Encl: As above

Yours faithfully,

Dy. Accountant General (AMG-II)

पी.एस.यू. मुख्यालय, तृतीयतल, ए.जी. कार्यालय परिसर शक्ति नगर, जम्मू 180001
PSUs Audit Wing, Third Floor, AG Office Complex, Shakti Nagar, Jammu-180001
(Fax No.0191- 2581403 Email: psuhqra@gmail.com)

COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE ACCOUNTS OF CHENAB VALLEY POWER PROJECTS PRIVATE LIMITED FOR THE YEAR ENDED ON 31 MARCH 2020

The preparation of financial statements of Chenab Valley Power Projects Private Limited for the year ended on 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 03 June 2020.

I, on the behalf of the Comptroller & Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Companies Act, 2013 of the financial statements of Chenab Valley Power Projects Private Limited for the year ended on 31 March 2020. The supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 143 (6)(b) of the Companies Act, 2013 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report:

A. BALANCE SHEET

Assets

Non-current Assets

Other non-Current Assets (Note No.5) Rs.123.03 crore

Above includes an amount of Rs.1.15 crore on account of advances made to Central Water and Power Research Station, Pune, against which the utilisation certificates have already been received. Accordingly, the advances should have been adjusted and the same should have been booked under Capital Work-in-progress. This has resulted in overstatement of Other Non-Current Assets by Rs.1.15 crore and understatement of Capital work-in-progress to the same extent.

Further, advances amounting to Rs.2.76 crore are outstanding for more than two years and are awaiting confirmation and reconciliation.

B. GENERAL

1. The Company has not given disclosure with regard to components of cash and cash equivalents and its reconciliation as per the requirement of Ind AS 7.
2. The Company has booked employee benefits expenses and other expenses of Rs.14.31 crore relating to its Head Office under Expenditure Attributable to Construction under the head Capital Work-in-progress (CWIP).

As per the requirement of Ind AS 16 on Property, Plant and Equipment read with opinion (January 2020) of Expert Advisory Committee of Institute of Chartered Accountants of India,

the Company should have segregated the expenses of Head Office into two classes i.e. those that are directly attributable to construction of projects and those that are not directly attributable to construction of projects. However, the Company has booked the entire expenditure of Rs.14.31 under CWIP. In absence of the segregation of expenditure, audit could not comment upon the accounting treatment of employee benefits expenses and other expenses of Rs.14.31 crore relating to Head Office of the Company.

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

Place: Srinagar
Dated: 14/08/2020


14/8/2020

**Principal Accountant General (Audit)
J&K and Ladakh**

COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE ACCOUNTS OF CHENAB VALLEY POWER PROJECTS PRIVATE LIMITED FOR THE YEAR ENDED ON 31 MARCH 2020

Comment	Management's Reply
<p>The preparation of financial statements of Chenab Valley Power Projects Private Limited for the year ended on 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller & Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 03 June 2020.</p> <p>I, on the behalf of the Comptroller & Auditor General of India, have Conducted a supplementary audit under Section 143 (6) (a) of the Companies Act, 2013 of the financial statements of Chenab Valley Power Projects Private Limited for the year ended on 31 March 2020. The supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under Section 143 (6)(b) of the Companies Act, 2013 which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report:</p>	<p>1. The utilization certificates received against the advance of Rs. 1.15 crores were already adjusted in the books on 31st March vide Voucher No 5784. The same was also forwarded to AG Office, Jammu vide email dated 17th July 2020 (Copy enclosed).</p> <p>Regarding the outstanding advance of Rs.2.76 crore it is submitted that the work on all the packages is in progress and is a continuous for years. The advances to the extent utilized in the year will be adjusted year on year on receipt of the utilization certificate.</p> <p>2. GENERAL</p> <p>1. CVPPPL has no income from operations, however, disclosure with regard to components of cash and cash equivalents will be made in subsequent years as required as per Ind AS 7.</p> <p>2. As per accounting policy no. 2 .b of CVPPPL "<i>Costs including employee benefits, professional fees, expenditure on maintenance and up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/expenditure is adjusted directly in the cost of related assets.</i>"</p>

[Signature]
15/15/

A. BALANCE SHEET

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Non-current Assets

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Further, advances amounting to Rs.2.76 crore are outstanding for more than two years and are awaiting confirmation and reconciliation.

B. GENERAL

1. The Company has not given disclosure with regard to components of cash and cash equivalents and its reconciliation as per the requirement of Ind AS 7.
2. The Company has booked employee benefits expenses and other expenses of Rs.14.31 crore relating to its Head Office under Expenditure Attributable to Construction under the head Capital Work-in-progress(CWIP).

As per the requirement of Ind AS 16 on Property, Plant and Equipment read with opinion (January 2020) of Expert Advisory Committee of Institute of Chartered Accountants of India, the Company should have segregated the expenses of Head Office in to two classes i.e. those that are directly attributable to construction of projects and those that are not directly attributable to construction of projects. However the company has booked the entire expenditure of Rs. 14.31 under CWIP. In absence of the

Further, the principle of avoidance of costs also exists in Ind AS 23- Borrowing Costs which provides as under:

The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made.

In this connection, Para 9.2 of AS 10- "Accounting for Fixed Assets" (pre-revised) may also be referred, which provides as under:

Administration and other general overhead expenses are usually excluded from the cost of fixed assets because they do not relate to a specific fixed asset. However, in some circumstances, such expenses as are specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition, may be included as part of the cost of the construction project or as a part of the cost of the fixed asset.

Accordingly, the expenditure which are not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management should not be capitalised. However, the expenditure which are necessary to bring out to intended use has to be capitalised. As on date all the projects of the company are under construction and the corporate office is instrumental for providing services like tendering, designing, etc. for bringing the project to intended use, which would otherwise have to be incurred by the Projects.

Further, in compliance to Ind AS 16, expenditure like Directors fee and

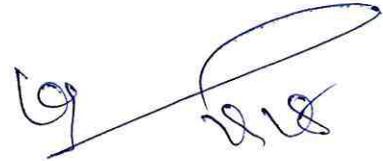
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segregation of expenditure, audit could not comment upon the accounting treatment of employees benefits expenses and other expenses of Rs. 14.31 crore relating to Head Office of the Company.

remuneration, donations, CSR expenditure etc. are not allocated to projects and as such not being capitalised.

After completion of the project/projects the expenditure on corporate office expenses will be charged to profit and loss account. Moreover, our all the projects are under construction and whatever expenditure is being incurred is to bring the projects for intended use by management. On completion of project/ projects the corporate share will be charged to P&L as per the ratio decided at that time based on services attributable to projects and corporate office.

Accordingly, the expenditure incurred by corporate office during construction period will be continued to be booked to projects.

Handwritten signature and date in blue ink. The signature is stylized and appears to be 'G. S. R.' followed by a large flourish. The date '22/12' is written below the signature.

Form MGT – 9

Extract of Annual Return as on the financial year ended on March 31, 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 (Company Incorporation Number) : **U40105JK2011PTC003321**
- ii) Registration Date : **13/06/2011**
- iii) Name of the Company : **CHENAB VALLEY POWER PROJECTS [P] LIMITED**
- iv) Category / Sub-Category of the Company : **Company Limited by Shares / India Non-Government Company**
- v) Address of the Registered office and contact details : **Chenab Jal Shakti Bhawan, Opposite Saraswati Dham, Rail Head Complex, 180012-J&K**
- vi) Whether Listed Company : **No**
- vii) Name, Address and Contact details of the 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

S. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1.	Energy (Hydro Power) Electric Power Generation by Hydroelectric Power Plants	35101	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

IV. **SHARE HOLDING 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 01.04.2019				No. of Shares at the end of the year 31.03.2020				% Change during the year
	De mat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
Indian									
a) Individual / HUF	NIL	4	4	0.00	-	4	4	0.00	NIL
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	143917996	143917996	100	NIL	1780079996	1780079996	100	-
e) Bank / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1) :-	NIL	1439180000	1439180000			1780080000	1780080000	100	NIL
(2) Foreign	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) NRI's – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub – Total (A) (2)		NIL							
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1439180000	1439180000	100	NIL	1780080000	1780080000	100	NIL
B. Public Shareholding									
1. Institutions		NIL							
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-

Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies									
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub – Total (B)(1) :-		NIL							
2. Non – Institutions		NIL							
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 Lac	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lac	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub – Total (B)(2) :-	-	NIL	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	NIL	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-		-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1439180000	1439180000	100	NIL	1780080000	1780080000	100	NIL

(ii) Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholder's Name	Share holding at the end of 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	% change in share holding during the year
01.	J&K Power Development Corporation Limited	687549999	47.77	NIL	J&K Power Development Corporation Ltd.	887999999	49.88	NIL	2.11
02.	Balraj Joshi (Representative of NHPC)	1	0.00	NIL	A.K. Choudhary (Representative of NHPC)	1	0.00	NIL	NIL
03.	NHPC Limited	747549997	51.94	NIL	NHPC Limited	887999997	49.88	NIL	(2.06)
04.	PTC India Limited	4080000	0.29	NIL	PTC India Limited	4080000	0.24	NIL	(0.05)
05.	M.K Mittal (Representative of NHPC)	1	0.00	NIL	M.K Mittal (Representative of NHPC)	1	0.00	NIL	NIL
06.	M.S Babu (Representative of NHPC)	1	0.00	NIL	M.S Babu (Representative of NHPC)	1	0.00	NIL	NIL
07.	L D Jha (Representative of JKSPDCL)	1	0.00	NIL	N.K. Choudhary (Representative of JKSPDCL)	1			
	Total Shares	1439180000	100	NIL		1780080000	100	NIL	NIL

(iii) **Change in Promoters' Shareholding (please specify, if there is no change)**

S. No.		Shareholding in the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1439180000	100	1780080000	100
	Date wise Increase / Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) :	Allotment of Additional Equity Shares to the Tune of Rs 200.45 Crores to JKSPDC Ltd. & Rs 140.45 Crores to NHPC Ltd., during the year 2019-20. Total Additional Allotment during the Year 2019-20 Rs. 340.9 Crores			
	At the End of the year	1439180000	100	1780080000	100

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

S. No.		Shareholding in the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) :	NIL			
	At the End of the year (or on the date of separation, if separated during the year)				

(v) **Shareholding of Directors and Key Managerial Personnel:**

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total Shares of the Company
1.	Name of the Director				
	At the beginning of the year	4	0.00	4	00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	4		4	
2.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year				
3.					
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	-	-	-	-
4.					
	At the Beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons	No Change			

	for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				
5.					
	At the Beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

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

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

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 Managing Director- M.S. Babu (01.04.2019-31.3.2020)				Total Amount
1.	Gross Salary		-	-	-	
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961*	87,08,100	-	-	-	87,08,100.00
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	5,03,857	-	-	-	5,03,857.00
	c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-	-
2.	Fee for attending Meeting	-	-	-	-	NIL
3.	Stock Option	-	-	-	-	NIL
4.	Sweat Equity	-	-	-	-	NIL
5.	Commission	-	-	-	-	NIL
	- as % of Profit	-	-	-	-	NIL
	(PF Contribution from Employer) – others, specify....	-	-	-	-	-
6.	Others, please specify**	6,40,523	-	-	-	6,40,523.00
	Total (A)	98,52,480	-	-	-	98,52,480.00
	Ceiling as per the Act	NA	-	-	-	NA

* Salary under Section 17(1) of the Income Tax Act, 1961 includes Performance Related Pay (PRP) paid as per respective position held by the directors during that period.

** Others include lease rent, gratuity, leave encashment, medical reimbursement, EPF, Social Security Scheme & Pension Fund (matching Contribution) etc. which were not included in point no. (1).

B. Remuneration to other Directors:

No.	S.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		1. Independent Directors	-	-	-	-	NIL
		* Fee for attending board committee meetings	-	-	-	-	NIL
		* Commission	-	-	-	-	NIL
		* Others, please specify	-	-	-	-	NIL
							NIL
		Total (1)	-	-	-	-	NIL

	2. Other Non – Executive Directors	Suresh Kumar (Chairman)	-	-	-	NIL
	Fee for attending board committee meetings	-	-	-	-	NIL
	Commission	-	-	-	-	NIL
	Others, please specify	-	-	-	-	NIL
	- as % of Profit	-	-	-	-	NIL
	*others, specify....	6,74,115	-	-	-	6,74,115.00
	Total (2)	6,74,115	-	-	-	6,74,115.00
	Total (B) = (1+2)	6,74,115	-	-	-	6,74,115.00
	Total Managerial Remuneration	-	-	-	-	NIL
	Overall Ceiling as per the Act	-	-	-	-	NIL

* Remuneration w.e.f 22.11.2019 to 31.03.2020.

C. Remuneration to key managerial personnel other than MD / MANAGER / WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary		Total
1.	Gross Salary		-	
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961*	18,57,560	-	18,57,560.00
	b) Value of perquisites u/s 17(2) Income – tax Act, 1961	26,036	-	26,036.00
	c) Profits in lieu of Salary under Section 17(3) Income - tax Act, 1961	-	-	NIL
2.	Stock Option	-	-	NIL
3.	Sweat Equity	-	-	NIL
4.	Commission	-	-	NIL
	- as % of Profit	-	-	NIL
	- others, specify	-	-	
5.	Others, please specify**	1,52,846	-	1,52,846.00
	Total	20,36,442	-	20,36,442.00

* Salary under Section 17(1) of the Income Tax Act, 1961

** Others include lease rent, gratuity, leave encashment, medical reimbursement, EPF, Social Security Scheme & Pension Fund (matching Contribution) etc. which were not included in point no. (1).

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

By Order of the Board of Directors

CHENAB VALLEY POWER PROJECTS [P] LIMITED

Sd/-

Suresh Kumar, IAS, (Retd.)

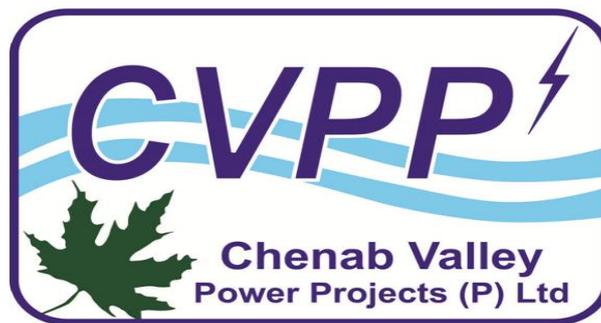
CHAIRMAN

DIN-06440021

Date : 27.08.2020

Place : Jammu

CHENAB VALLEY POWER PROJECTS (PVT) LTD.



ANNUAL REPORT ON CSR & SUSTAINABILITY ACTIVITIES

(FY 2019-20)

CHENAB VALLEY POWER PROJECTS (PVT) LTD.

ANNUAL REPORT ON CSR & SUSTAINABILITY ACTIVITIES (FY 2019-20)

- 1. A brief outline of the company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes.**

CVPPPL is committed to the concerns of its stakeholders and strives to promote and maintain good standards of CSR and Sustainability in all its business activities. To meet this commitment CVPPPL respects the rule of law, local communities and societies at large and it makes conscious efforts to enhance the quality of life and environmental sustainability through its CSR & Sustainability activities.

The CSR & Sustainability Policy of CVPPPL forms the basis of conducting CVPPPL's business in a socially responsible manner with the aim to integrate the objectives of hydro power development and long term growth of the Company with social responsibility and sustainability by maintaining high level of organizational integrity and ethical behavior, in conformity with expected standards of transparency in reporting and disclosing the performance in all spheres of activities and by understanding and addressing the social, economic and environmental concerns of key stakeholders directly impacted by Company's operations and activities.

CSR Committee of the Board of CVPPPL, immediately upon its constitution, formulated the CSR & Sustainability Policy of the Company and the Board approved the same as per the recommendation of CSR Committee.

The Policy provides for the provisions pertaining to implementation of CSR activities under various sectors in pursuance to the inviolable Companies Act 2013, Schedule VII of the Act, CSR Rules and amendments thereof.

The CSR & Sustainability Policy of CVPPPL has been placed in public domain on the website of CVPPPL at the link <https://www.cvppindia.com/CSR.aspx?Policies>.

Highlights of the Policy

The budget provision for CSR & Sustainability works for a financial year will be 2% of the average net profits made by CVPPPL during the three immediately preceding financial years or any limit prescribed by the law.

The average net profit of the Company shall be calculated in accordance with the provisions of Section 198 of the Companies Act 2013, as amended.

Being a hydro power developer, CVPPPL will undertake CSR & Sustainability activities primarily near to its projects/power stations or Corporate Office. It will be ensured that at least 80% of the CSR & Sustainability activities are executed in and around CVPPPL's Projects, Power Stations and Offices preferably within 25 Km and in the District where the Project is located. However, other locations beyond 25 Km may also be chosen, based on the needs and as per the direction of Government of India on National Schemes / Campaigns, wherein upto 20% amount of CSR Budget may be spent, for the larger benefit of society/environment.

The CSR activities shall be undertaken by CVPPPL in accordance to the list of activities provided under Schedule-VII of the Companies Act and invariably includes activities for promoting education, skill development, healthcare, sanitation, women empowerment, environmental protection, sports, rural development, etc. in accordance with Schedule-VII of the Companies Act, 2013.

Expenditure on any other activity/item not in conformity with Schedule-VII of the Companies Act 2013, as amended from time to time, will not be accounted towards CSR expenditure.

CSR Fund Allocation and Expenditure in Previous Years

Year	Basis of Allocation as Percentage of Profit	Mandatory Fund Allocation (Rs.)	Actual Expenditure (Rs.)
2017-18	2% of average Net Profit of previous three years	6,94,928/-	6,98,460/-
2018-19	2% of average Net Profit of previous three years	12,39,193/-	12,39,820/-
Total		19,34,121/-	19,38,280/-

Sector wise CSR Expenditure in Previous Years

Year	Expenditure		
	Education Sector (Rs.)	Healthcare Sector (Rs.)	Total (Rs.)
2017-18	6,68,560/-	29,900/-	6,98,460/-
2018-19	7,85,234/-	4,54,586/-	12,39,820/-
Total	14,53,794/-	4,84,486/-	19,38,280/-

Sector wise Number of Institutions Strengthened in Previous Years through CSR Activities

Sector	No. of Institutions/Establishments		Total
	2017-18	2018-19	
Education	10 Schools	07 Schools	17
Healthcare	01 Health & Family Welfare Sub Centre	02 (01 Health & Family Welfare Sub Centre and 01 Block Medical Office catering to 29 subordinate Healthcare Establishments)	03

CSR & Sustainability Activities for FY 2019-20

The Annual CSR Plan & Budget for FY 2019-20 was approved by the Board for undertaking CSR activities in 11 schools located in our project areas in District Kishtwar under Education Sector (i.e. 05 schools by Pakal Dul HEP and 03 schools each by Kiru HEP & Kwar HEP), one activity in District Hospital Kishtwar under Healthcare Sector (by Pakal Dul HEP), 01 activity in District Samba for BPL girl students under Women Empowerment Sector and 01 activity in District Jammu for mentally challenged children under the Sector - Reducing inequalities faced by socially backward groups (by Corporate Office, Jammu). Further, two activities were also approved under Disaster Management Sector for combating COVID-19 pandemic in District Kishtwar (by Pakal Dul HEP). These included providing of packaged drinking water for use at the COVID-19 Quarantine Centre in District Hospital Kishtwar and providing of PPE Kits to District Hospital Kishtwar for use by the medical staff involved in combating COVID-19 pandemic.

Further, the component of sustainable development, though small, was included in the approved CSR activities for FY 2019-20 under Education Sector through the provision of providing dust bins to the schools. The aim was to inculcate the concept of waste segregation and management among the students of these schools from beginning of their educational ladder.

A training programme on CSR was also organized at Kishtwar on 11.09.2019 by Nodal Office (CSR), C.O., CVPPPL, Jammu for the capacity building of internal stakeholders i.e. the members of Departmental Monitoring Committees and other staff members of the three projects of CVPPPL who are involved in identification, implementation and monitoring of CSR activities at project level. A total of 21 employees from Pakal Dul, Kiru and Kwar HE Projects participated in the training programme. Different aspects of CSR relating to legal provisions, CSR Policy of the Company, identification and implementation of activities, involvement of stakeholders, communication strategies, monitoring and reporting mechanism were covered in this training programme.

Sector wise details of activities implemented in FY 2019-20

Education Sector: Activities were implemented in 06 schools of the project affected areas of Kiru and Kwar HE Projects wherein the required furniture, teaching aids, sports items, water storage tanks and water purifiers were provided to the schools.

Women Empowerment Sector: The activity was implemented during Back to Village Programme of the Government in Panchayat Chajjwal of District Samba wherein ladies bicycles were provided to 30 girl students belonging to BPL families of 09

villages. These girl students had to cover more than 2 Km distance to reach their respective schools.

Reducing inequalities faced by socially backward groups: Under this activity, the Rotary Inner Wheel Home for Mentally Retarded Children, Channi Rama, Jammu was strengthened by providing Special Learning Kits for the mentally challenged children (including flash cards, board books, activity items, picture charts, puzzles and sports items), mattresses, water purifiers, exhaust fans, battery & tyres for ambulance, almirahs and water storage tank.

Healthcare Sector: The intended activity for District Hospital Kishtwar could not be completely implemented owing to COVID-19 restrictions, however partial implementation was carried out by providing mattresses to the Hospital. Remaining portion of the activity shall be completed in FY 2020-21.

Disaster Management Sector: Two activities were implemented in association with District Administration Kishtwar wherein PPE Kits for use by the medical staff and packaged drinking water for use at COVID-19 Quarantine Centre were provided to District Hospital Kishtwar.

The photographs of CSR activities are provided in **Appendix-1**.

The newspaper clippings of the events are provided in **Appendix-2**.

The activity wise list of items provided under CSR-2019-20 is detailed in **Appendix-3**.

2. The composition of CSR Committee.

The CSR Committee of CVPPPL comprises of :

- | | | | |
|------|---|---|----------|
| i. | Sh. Rohit Kansal, IAS, Director CVPPPL | - | Chairman |
| ii. | Sh. M. K. Mittal, Director CVPPPL | - | Member |
| iii. | Sh. A. K. Choudhary, Managing Director CVPPPL | - | Member |

3. Average net profit of the Company for last three financial years.

The average net profit of CVPPPL for FY 2016-17, 2017-18 and 2018-19, in pursuance to Section 198 of Companies Act 2013, was **Rs. 11,27,43,925/-** as per following details:

S. No.	Financial Year	Net Profit (Rs.)	Average Net Profit (Rs.)
1.	2016-17	9,14,81,199/-	11,27,43,925/-
2.	2017-18	5,65,72,722/-	
3.	2018-19	19,01,77,853/-	

4. Prescribed CSR expenditure (two percent of the amount as in item 3 above).

Rs. 22,54,878/-

5. Details of CSR spent during the financial year.

a. Total amount spent for the financial year 2019-20.

Against the prescribed expenditure of Rs. 22,54,878/-, the Board of CVPPPL approved a higher financial provision of Rs. 26,26,270/- for implementation of CSR activities on the recommendation of the CSR Committee. A total expenditure of **Rs. 13,11,553/-** has been incurred on CSR activities in FY 2019-20.

b. Amount unspent, if any.

An amount of **Rs. 9,43,325/-** remained unspent against the prescribed expenditure of Rs. 22,54,878/-.

c. Manner in which the amount spent during the financial year is detailed below:

(Amt. in Rs.)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other. (2) Specify the State & District where projects or programs were undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through Implementing Agency
1.	Providing furniture/ infrastructure in 05 schools (by Pakal Dul HEP).	Education	Local Area District Kishtwar, UT of J&K	736100	0.00	0.00	---
2.	Providing medical equipments & other items to District Hospital Kishtwar (by Pakal Dul HEP).	Healthcare	Local Area District Kishtwar, UT of J&K	563270	39000	39000	Direct
3.	Providing furniture/ infrastructure in 03 schools (by Kiru HEP).	Education	Local Area District Kishtwar, UT of J&K.	490918	462675 5050	467725	Direct

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other. (2) Specify the State & District where projects or programs were undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through Implementing Agency
4.	Providing furniture/ infrastructure in 03 schools (by Kwar HEP).	Education	Local Area District Kishtwar, UT of J&K.	336300	297900 6892	304792	Direct
5.	Providing bicycles to BPL girl students from 09 villages of District Samba (covering more than 2 Km distance to reach school) by C.O. CVPPPL.	Women Empowerment	Beyond 25 Km. Panchayat Chajjwal, District Samba, UT of J&K.	124125	124125	124125	Direct
6.	Strengthening of Rotary Inner Wheel Home for Mentally Retarded Children, Channi Rama, Jammu (by C.O. CVPPPL).	Reducing inequalities faced by socially backward groups.	Local Area District Jammu, UT of J&K.	175875	169220 7009	176229	Direct
7.	Providing packaged drinking water to District Hospital Kishtwar for use at COVID-19 Quarantine Centre (by Pakal Dul HEP).	Disaster Management	Local Area District Kishtwar, UT of J&K.	99682	99682	99682	Direct
8.	Providing PPE Kits to District Hospital Kishtwar for use by Doctors/ Paramedical staff for combating COVID-19 pandemic (by Pakal Dul HEP).	Disaster Management	Local Area District Kishtwar, UT of J&K.	100000	100000	100000	Through District Disaster Management Authority, Kishtwar
Total				2626270	1311553	1311553	

- 6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report.**

An amount of Rs. 9,43,325/- remained unspent against the mandatory allocation of Rs. 22,54,878/- as implementation of two activities could not be completed by Pakal Dul HE Project due to the restrictions and thereafter the lockdown imposed owing to COVID-19 pandemic. These activities are targeted for completion in FY 2020-21.

- 7. Responsibility Statement of the CSR Committee of the Board that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.**

Implementation of CSR & Sustainability activities and monitoring thereof is in compliance with Companies Act 2013 and the CSR objectives and Policy of the Company.

- Sd -

- Sd -

- Sd -

Rohit Kansal, IAS Director CVPPPL Chairman CSR Committee of the Board	M.K. Mittal Director CVPPPL Member CSR Committee of the Board	A.K. Choudhary Managing Director CVPPPL Member CSR Committee of the Board
--	--	--

Photographs of the CSR activities implemented by Corporate Office, Jammu in FY 2019-20



Handing over of bicycles to BPL girl students by Chairman CVPPPL (Principle Secretary, Industries & Commerce Department, J&K) in presence of DC Samba and other officers from District Administration at Panchayat Chajjwal, District Samba during Back to Village Programme



Handing over of items in presence of MD CVPPPL to Rotary Inner Wheel Home for Mentally Retarded Children, Channi Rama, Jammu



Training Programme on CSR organised by Nodal Office (CSR) at Kishtwar

Photographs of CSR Activities implemented by Kiru HE Project



Govt. High School, Pathernakki, Galhar Bhata, Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. High School Pathernakki in presence of Tehsildar Nagseni, Naib Tehsildar Nagseni and ZEO Nagseni



Govt. Primary School, Phaath (Piyass), Galhar Bhata, Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. Primary School, Phaath in presence of Tehsildar Nagseni, Naib Tehsildar Nagseni and ZEO Nagseni



Govt. Middle School Keroo, Galhar Bhata, Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. Middle School Keroo in presence of Tehsildar Nagseni, Naib Tehsildar Nagseni and ZEO Nagseni

Photographs of CSR Activities implemented by Kwar HE Project



Govt. Middle School, Gujjar Basti (Padyarna), Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. Middle School, Gujjar Basti in presence of Naib Tehsildar Nagseni and ZEO Nagseni



Govt. Middle School, Nagra (Kwar), Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. Middle School, Nagra (Kwar) in presence of ZEO Nagseni



Govt. Primary School, Rashgware, Zone Nagseni depicting pre-activity scenario



Handing over of items to Govt. Primary School, Rashgware in presence of Naib Tehsildar Nagseni and ZEO Nagseni

Photograph of CSR Activity implemented by Pakal Dul HE Project



Handing over of mattresses to District Hospital Kishtwar

Media Coverage of the CSR Events



Principal Secretary Industries Navin Choudhary giving bicycles to BPL girls at Samba.

Chajjwal attains 100% immunization, school enrollment

Navin gives away bicycles to 30 BPL girl students

Excelsior Correspondent

JAMMU, June 26: Principal Secretary, Industries and Commerce Department Navin Choudhary today visited Panchayat Chajjwal in block Samba and inaugurated Panchayat Ghar in presence of District Development Commissioner Sushma Chauhan, Sarpanch Girdhara Singh and other senior officers of the district administration. He also dedicated a Smart LED TV to the people installed in the Panchayat Ghar.

Principal Secretary also distributed motorised scooty among the specially abled besides giving away bicycles among 30 BPL girl students who earlier had to travel 4 to 5 KM distance on foot.

It was informed that 100 percent target of immunization of children has been achieved and health cards of over 400 children have been prepared.

The day also witnessed a veterinary camp by Animal Husbandry Department in which 100 percent vaccination of animals against foot and mouth disease was achieved.

Besides 100 percent enrolment of school going children in the age group upto 7 years has also been achieved as informed by the Chief Education Officer Samba.

During interactions, the local people projected their demands

*** Watch video on
www.excelsiornews.com**

and problems including augmentation of water supply scheme, up-gradation of power infrastructure and irrigation facilities.

On spot abstract of cost estimates were prepared by the concerned district officers and in principle approval was given by Principal Secretary after following codal formalities to augment water supply scheme, up-gradation and replacement of transformers and taking up the work of deep bore for irrigation of over 80 hectare of agriculture land. He also asked PWD(R&B) for up-gradation of road from National Highway to Government High School Sunjwan.

The work of conservation of historical pond of the panchayat was also taken up under MGN-REGA as part of Mega Water

Conservation project for the entire Panchayat, launched by the Visiting officer.

Later, Principal Secretary inaugurated Solar Street lights installed in the Panchayat. This entire project was conceived within a week's time at the behest of the visiting officer.

A two day financial inclusion camp has also been launched for opening of Bank accounts of all the villagers and further enrolling them in various social security schemes of the government including Atal Pension Yojana, Pradhan Mantri Suraksha Bima Yojana. This camp shall remain functional till the target of 100 percent financial inclusion is achieved.



स्कूल प्रबंधन को सामग्री उपलब्ध करवाते सी.वी.पी.पी. के अधिकारी।

(सुरिन्द्र)

सी.वी.पी.पी. ने स्कूलों को सी.एस.आर. तहत भेंट की सामग्री

किश्तवाड़, 15 मार्च (अजय): चिनाब नदी पर नई बिजली परियोजनाओं के निर्माण करवा रही सी.वी.पी.पी.एल. (चिनाब वैली पावर प्रोजेक्ट्स) द्वारा कॉर्पोरेट सोशल रिस्पॉन्सिबिलिटी (सी.एस.आर.) तहत किए जा रहे कार्यों की कड़ी के चलते जिला किश्तवाड़ के दूर दराज क्षेत्र नागसैनी के राजकीय विद्यालयों में बुनियादी सुविधाओं की कमी को देखते हुए आवश्यक सामग्री उपलब्ध करवाई गई।

इन कार्यों को विशेष तर परियोजनाओं के निर्माण के चलते प्रभावित हुए परिवारों की जरूरतों को देखते हुए किया जाता है और गत 3 वर्षों से इस प्रकार के काम किए

जा रहे हैं। इसके चलते मौजूदा वित्त वर्ष के लिए कोरू हाइड्रो-इलेक्ट्रिक प्रोजेक्ट के आसपास नागसैनी शिक्षा ज़ोन के अंतर्गत आने वाले गवर्नमेंट हाई स्कूल पथरलकी, गवर्नमेंट मिडिल स्कूल कोरू और गवर्नमेंट प्राइमरी स्कूल फाट को सी.एस.आर. तहत लाखों रुपए मूल्य का खेल कूद का सामान व अन्य सामग्री उपलब्ध करवाई गई।

इस अवसर पर संबंधित स्कूलों के स्टाफ के सदस्य, नईम अहमद तहसील्दार नागसैनी, मुकेशबलोरिया एस.एम. (सिविल सी.वी.पी.पी.एल.) के अलावा क्षेत्र के गण्यमान्य नागरिक और राज्य सरकार व सी.वी.पी.पी.एल. के अन्य अधिकारी भी मौजूद थे।

Punjab Kesari News Paper dated 16.03.2020

CVPPPL organises training programme on CSR

■ STATE TIMES NEWS

KISHTWAR: Chenab Valley Power Projects Private Limited today organized a one day training programme on CSR and Sustainability for its employees at Kishtwar.

The programme was organized by Corporate Office of CVPPPL in which the employees from Pakal Dul, Kiru and Kwar HE Projects participated. The programme was conducted by Dr. Ravi Sharma, Manager (Env.), Planning Division, CVPPPL.

The participants were apprised of the legal provi-

sions pertaining to CSR and the CSR Policy of CVPPPL. The mechanisms and procedural requirements regarding identification of activities, proposal formulation, implementation, monitoring and reporting were also dealt in detail by Dr. Ravi Sharma, through interactive presentations and discussions in three sessions, during the one day long programme.

Pertinently, CVPPPL is implementing 1000 MW Pakal Dul, 624 MW Kiru and 540 MW Kwar HE projects in Kishtwar district. CVPPPL has been

implementing CSR activities in its project areas since year 2017-18, primarily under Education and Healthcare sectors.

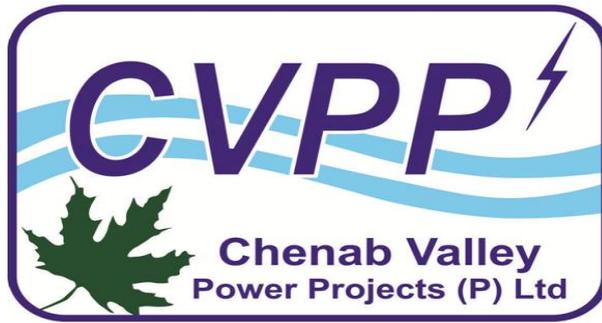
During the past two years, a total of seventeen schools and three healthcare establishments have been strengthened by CVPPPL under its CSR initiative. For the current financial year, the Annual CSR Plan has been approved by the Board of CVPPPL where under various activities shall be implemented for strengthening of eleven schools and District Hospital Kishtwar.

State Times News Paper (Page-4) dated 12.09.2019

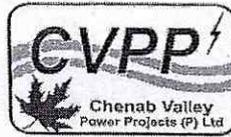
Activity wise list of items (with quantity) provided by CVPPPL under CSR 2019-20

S. No.	CSR Activity	Sector	Name of Project Office	Name of Institution where CSR activity was implemented	Items provided under CSR 2019-20	Qty.	
1.	Providing Medical Equipments and other items to District Hospital, Kishtwar.	Healthcare	Pakal Dul HEP	1. District Hospital, Kishtwar	Mattress	20	
2.	Providing furniture / infrastructure in 03 schools.	Education	Kiru HEP	1. Govt. High School, Pathernakki, Village Galhar Bhata, Zone Nagseni, District Kishtwar.	Desk	70	
					Office Table	02	
					Executive Chair	02	
					Office Almira	03	
					Office Chair	20	
					White Board	05	
					Water Purifier	01	
					Dust Bin	03	
					Volley Ball with Net	02	
					Badminton Set	02	
					Carrom Board Set	02	
					Chess Set	02	
					Skipping Rope	02	
					Water Tank with fittings (1000 Ltr)	01	
				Pigeon Hole Almira	01		
				2. Govt. Middle School, Keroo, Village Galhar Bhata, Zone Nagseni, District Kishtwar.	Desk	30	
					Office Table	02	
					Executive Chair	02	
					Office Almira	03	
					Office Chair	20	
					White Board	05	
					Water Purifier	01	
					Dust Bin	03	
					Volley Ball with Net	02	
					Badminton Set	02	
					Carrom Board Set	02	
					Chess Set	02	
					Skipping Rope	02	
					Water Tank with fittings (1000 Ltr)	01	
				Pigeon Hole Almira	01		
				3. Govt. Primary School, Phaath (Piyass), Village Galhar Bhata, Zone Nagseni, District Kishtwar. {This school is being shifted due to acquisition of land for the project and is presently operating from the premises of Govt. High School, Pathernakki, Galhar Bhata.}	Desk	20	
					Office Table	02	
					Executive Chair	02	
					Office Almira	02	
					Office Chair	10	
					White Board	02	
Water Purifier	01						
Dust Bin	02						
Volley Ball with Net	01						
Badminton Set	01						
Carrom Board Set	01						
Chess Set	01						
Skipping Rope	02						
Water Tank with fittings (1000 Ltr)	01						
Pigeon Hole Almira	01						
3.	Providing furniture / infrastructure in 03 schools.	Education	Kwar HEP		1. Govt. Middle School, Gujjar Basti (Padyarna), Zone Nagseni, District Kishtwar.	Desk	30
						Office Table	01
						Executive Chair	01
				Office Almira		01	
				Office Chair		05	
				White Board		02	
				Water Purifier		01	
				Dust Bin		02	
				Volley Ball with Net		02	
				Badminton Set		02	
				Carrom Board Set		02	
				Chess Set		02	
				Skipping Rope		03	
				Water Tank		01	
				Pigeon Hole Almira	01		
				2. Govt. Middle School, Nagra, Zone Nagseni, District Kishtwar.	Desk	30	
					Office Table	01	
					Executive Chair	01	
					Office Almira	01	
					Office Chair	05	
					White Board	02	
					Water Purifier	01	
					Dust Bin	02	
					Volley Ball with Net	02	
					Badminton Set	02	
					Carrom Board Set	02	
Chess Set	02						
Skipping Rope	03						

S. No.	CSR Activity	Sector	Name of Project Office	Name of Institution where CSR activity was implemented	Items provided under CSR 2019-20	Qty.
					Badminton Nets	02
					Volley Balls	02
					Footballs	02
					Cricket Bats	02
					Soft Cricket Balls (boxes)	02
					Skipping Ropes	05
					Board Puzzle (English Alphabet - Capital & Small letters)	02
					Board Puzzle (English Alphabet - Small letters with pictures)	01
					Board Puzzle (Hindi Alphabet)	02
					Board Puzzle - Numbers (Counting 1-100)	01
					Board Puzzle (Clock)	01
					Board Puzzle (Parts of Body)	01
					Board Puzzle (Shapes)	01
					Board Puzzle (Vegetables)	02
6.	Providing packaged drinking water to District Hospital Kishtwar for use at COVID-19 Quarantine Centre.	Disaster Management	Pakal Dul HE Project	1. District Hospital, Kishtwar	Packaged Drinking Water Bottles (01 Ltr packing)	6720
7.	Providing PPE Kits to District Hospital Kishtwar for use by Doctors/ Paramedical staff for combating COVID-19 pandemic.	Disaster Management	Pakal Dul HE Project	1. District Hospital, Kishtwar	PPE Kits	83



Chenab Valley Power Projects Pvt. Ltd.
Chenab Jal Shakti Bhavan, Opposite Saraswati Dham, Rail Head Complex, Jammu (J&K) - 180012



CHENAB VALLEY POWER PROJECTS [P] LIMITED

[A joint venture among NHPC Ltd, JKSPDC Ltd and PTC (India) Ltd]
(CIN: U40105JK2011PTC003321)

Financial Statement as on
31st March, 2020

Corporate Office:
Chenab Jal Shakti Bhawan,
Opposite Saraswati Dham,
Rail Head Complex,
Jammu – 180012 (J&K)



JSVP & CO.
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
Chenab Valley Power Projects (P) Ltd.

Report on the Audit of the Standalone Financial Statements

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

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

Basis for Opinion

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

Key Audit Matters

The company is constructing hydroelectric projects as such the expenditure in being done on bringing the revenue generating units and there is no source of revenue at present. The profit of company is only from interest income earned on short term surplus funds. During audit and discussions with management we did not found any key audit matter required to be communicated.

Management's Responsibility for the Standalone Financial Statements

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

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

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

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

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

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

- ☑ Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ☑ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- ☑ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ☑ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- ☑ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matter

1. Total paid up share capital of the Company is Rs.1780.08 crores as on 31st March, 2020. Paid up share capital of PTC (India) Limited is still Rs. 4.08 crore. Having regard to mutual promoter contribution ratio as stipulated in Promoter's Agreement, the paid up capital of PTC (India) Limited should be Rs.36.24 crores. Rs.36.24 crores has been calculated based on contribution of NHPC Ltd towards paid up capital. Therefore, there is shortfall in promoter's contribution by PTC (India) Ltd to the extent of Rs. 32.16 crores.
2. Minimum numbers of Directors as per Article of Association are four whereas it should be ten as per the Promoter's Agreement. The Article of Association has not been modified to bring them in line with Promoter's Agreement. (as per clause 113 of AOA)

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. The Comptroller and Auditor-General of India have issued directions indicating the areas to be examined in terms of sub-section (5) of section 143 of the Companies Act, 2013, the compliance of which is set out in "Annexure B"
3. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. The Provisions of sub-section (2) of section 164 of the Companies Act are not applicable to a Government Company.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company.

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

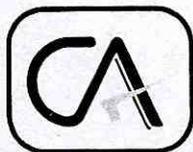
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements- Refer Note No.34 (Other explanatory Notes to Accounts)-Pt. No.1(a)(i) and Pt. No. 2(a)
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For JSVP & Co.
Chartered Accountants
(Firm's Registration
No.003435N)


Raj Kumar Mehra
Partner
(Membership No.501305)

Place: Jammu
Dated: 03.06.2020

UDIN :- 20501305AAAAABE9946



JSVP & CO.

CHARTERED ACCOUNTANTS

108/A-1, 1ST FLOOR NORTH BLOCK
BAHU PLAZA, JAMMU - 180012

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Tele : (O) 0191-2475848
Cell : 9419181848, 9419183620,
: jsvpca@gmail.com
e-mail : jsvpca@rediffmail.com

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Chenab Valley Power Projects (P) Ltd. of even date)

- 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) In respect of following sums paid by the company for following Immovable properties, the status of title deeds is as under:

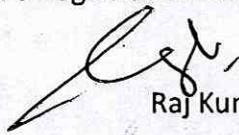
Project Name	Nature of Land	Amount in crores	Remarks
Corporate Office	Freehold	6.00	Mutation recorded in revenue record in the name of the Company.
Pakal Dul	Right to use	435.47	NOC from J&K Sate Forest Corporation obtained for right to use the land.
	Right to use	7.32	Right to use the land granted by Govt. of J&K vide order no.207-FST of 2018 dated 26.06.2018
	Leasehold	198.70	Mutation recorded in revenue record in the name of GOVERNOR (J&K) through CVPPL.
	Leasehold	22.28	Mutation in favour of the Company has not yet been recorded in revenue record till date.
Kiru	Right to use	9.98	Right to use the land granted by Govt. of J&K vide order no.143-FST of 2016 dated 19.05.2016
	Leasehold	134.64	Mutation in favour of the Company has not yet been recorded in revenue record till date.
Kwar	Right to use	3.44	Right to use the land granted by Govt. of J&K vide letter dated 08.08.2014

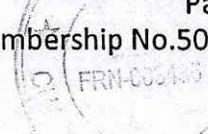
- ii. The Company has not commenced the commercial productions and as such there are no inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- iii. According the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly clauses 3 (iii) (a) to 3 (iii) (c) of the Order are not applicable.
- iv. 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 not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 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) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - (c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2020 on account of dispute are NIL.
- viii. 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. 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. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanation 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.

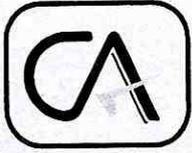
- xi. In our opinion and according to the information and explanations given to us, the clause for payment of managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act, is not applicable to the Company.
- xii. The Company 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 not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 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. To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Jammu
Dated: 03.06.2020

For JSVP & Co.
Chartered Accountants
(Firm's Registration No.003435N)


Raj Kumar Mehra
Partner
(Membership No.501305)


FRM-003435N



JSVP & CO.

CHARTERED ACCOUNTANTS

108/A-1, 1ST FLOOR NORTH BLOCK
BAHU PLAZA, JAMMU - 180012

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Annexure "B" to the Auditors' Report

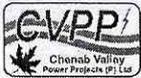
[Referred to in our Report of even date on the Accounts of Chenab Valley Power Projects (P) Limited as at and for the year ended 31st March 2020]

Directions under section 143(5) of Companies Act 2013 applicable from the year 2018-19 onwards

S.No	Directions	Remarks
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Company has its own IT system in place for processing all the accounting transactions. No accounting transaction is processed outside IT system.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off 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.	There are no cases of restructuring of an existing loan or cases of waiver/write off debts/loans/interest.
3	Whether funds received/receivable for specific schemes from central/state agencies were properly accounted for/utilised as per its term and conditions? List the cases of deviation.	No fund has been received by the Company from central/state agencies.

For JSVP & Co.
Chartered Accountants


CA Raj Kumar Mehra
(Partner)
M. No 501305
Place: Jammu
Date: 03.06.2020



CHENAB VALLEY POWER PROJECTS [P] LIMITED
CVPP, Jammu
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2020

(CIN: U40105JK2011PTC003321)

(Amount in ₹)

PARTICULARS	Note No.	As at 31st March, 2020	As at 31st March, 2019
ASSETS			
(1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	2.1	529,805,774	1,236,114,136
b) Capital Work In Progress	2.2	9,408,364,596	6,829,955,824
c) Right Of Use Assets	2.3	8,028,100,529	-
d) Investment Property	2.4	-	-
e) Intangible Assets	2.5	1,111,338	4,491,275,573
f) Financial Assets			
i) Investments	3.1	-	-
ii) Trade Receivables	3.2	-	-
iii) Loans	3.3	2,935,289	2,408,536
iv) Others	3.4	10,000,000	10,000,000
g) Non Current Tax Assets (Net)	4	-	-
h) Other Non Current Assets	5	1,230,339,381	1,563,200,576
TOTAL NON CURRENT ASSETS		19,210,656,907	14,132,954,645
(2) CURRENT ASSETS			
a) Inventories	6	-	-
b) Financial Assets			
i) Trade Receivables	7	-	-
ii) Cash & Cash Equivalents	8	1,024,023,568	2,598,247,497
iii) Bank balances other than Cash and Cash Equivalents	9	914,300,000	15,500,000
iv) Loans	10	5,737,522	4,901,790
v) Others	11	80,841,617	109,598,302
c) Current Tax Assets (Net)	12	4,320,269	529,302
d) Other Current Assets	13	131,815,377	33,469,724
TOTAL CURRENT ASSETS		2,161,038,353	2,762,246,615
(3) Regulatory Deferral Account Debit Balances	14	-	-
TOTAL ASSETS AND REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES		21,371,695,260	16,895,201,260
EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity Share Capital	15.1	17,800,800,000	14,391,800,000
(b) Other Equity	15.2	525,106,263	382,893,284
TOTAL EQUITY		18,325,906,263	14,774,693,284
(2) LIABILITIES			
NON-CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	16.1	8,460,110	-
ii) Other financial liabilities	16.2	32,233,548	7,207,242
b) Provisions	17	56,169,334	30,843,317
c) Deferred Tax Liabilities (Net)	18	-	-
d) Other non-current Liabilities	19	-	-
TOTAL NON CURRENT LIABILITIES		96,862,992	38,050,559
(3) CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	20.1	-	-
ii) Trade Payables	20.2	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises		568,235,311	1,076,479,840
iii) Other financial liabilities	20.3	254,200,915	110,947,540
b) Other Current Liabilities	21	442,991,393	631,146,995
c) Provisions	22	1,683,498,386	263,883,042
d) Current Tax Liabilities (Net)	23	-	-
(4) Regulatory Deferral Account Credit Balances	14.2	-	-
(5) FUND FROM C.O.	15.3	-	-
TOTAL CURRENT LIABILITIES		2,948,926,005	2,082,457,417
TOTAL EQUITY & LIABILITIES		21,371,695,260	16,895,201,260
Accompanying notes to the Standalone Financial Statements		1-34	
For JSVP & CO. Chartered Accountants (Firm Regn. No. 003435N) (CA Raj Kumar Mehra) Partner M.No. 501305 Place: - Jammu Date: - 3/6/2020		 (Rohit Kanojia) Director (M S Babu) Managing Director (K K Goel) General Manager (Finance) (Sudhir Anand) Company Secretary	



CHENAB VALLEY POWER PROJECTS [P] LIMITED

CVPP, Jammu

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

(CIN: U40105JK2011PTC003321)

(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	208,599,598	204,499,432
TOTAL INCOME		208,599,598	204,499,432
EXPENSES			
i) Purchase of Power - Trading	25.1	-	-
ii) Generation Expenses	25.2	-	-
iii) Employee Benefits Expense	26	24,071	3,336
iv) Finance Costs	27	-	-
v) Depreciation and Amortization Expense	28	-	-
vi) Other Expenses	29	13,801,812	14,318,243
TOTAL EXPENSES		13,825,883	14,321,579
PROFIT BEFORE EXCEPTIONAL ITEMS, RATE REGULATED ACTIVITIES AND TAX		194,773,715	190,177,853
Exceptional items		-	-
PROFIT BEFORE RATE REGULATED ACTIVITIES AND TAX		194,773,715	190,177,853
Tax Expenses			
i) Current Tax	30.1	52,560,736	59,543,518
ii) Deferred Tax		-	-
Total Tax Expenses		52,560,736	59,543,518
PROFIT FOR THE YEAR BEFORE NET MOVEMENTS IN REGULATORY DEFERRAL ACCOUNT BALANCES		142,212,979	130,634,335
Movement in Regulatory Deferral Account Balances (Net of Tax)		-	-
PROFIT FOR THE YEAR (A)		142,212,979	130,634,335
OTHER COMPREHENSIVE INCOME (B)			
(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)		142,212,979	130,634,335
Earning per share (Basic and Diluted)			
(Equity shares, face value of ₹ 10/- each)	34 (11)	0.0849	0.0967
Before movements in Regulatory Deferral Account Balances			
After movements in Regulatory Deferral Account Balances			
Accompanying notes to the Standalone Financial Statements		1-34	
For JSVP & CO. Chartered Accountants (Firm Regn. No. 003435N) (S. Raj Kumar Mehra) Partner M.No. 501305 Place: - Jammu Date: - 21/6/2020		(Rohit Kansal) Director	(M S Babu) Managing Director
		(K K Goel) General Manager (Finance)	(Sudhir Anand) Company Secretary



CHENAB VALLEY POWER PROJECTS [P] LIMITED

CVPP, Jammu

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2020

(CIN: U40105JK2011PTC003321)

(₹ in Lacs)

PARTICULARS	AS AT 31ST MARCH, 2020	AS AT 31ST MARCH, 2019
A: CASH FLOW FROM OPERATING ACTIVITIES:-		
Net Profit before tax and after extraordinary items	1,947.74	1,901.78
i) Adjustments:		
Finance cost	-	-
Loss on sale/ disposal of assets	-	-
Interest Income	(2,084.67)	(2,044.76)
Profit on sale/ disposal of assets	-	-
	(2,084.67)	(2,044.76)
Cash flow from operating activities before working capital adjustments	(136.93)	(142.98)
ii) Changes in Working Capital:-		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Assets, Loans & Advances	2,268.61	(1,380.66)
Increase/(Decrease) in Trade and Other Payables & Liabilities	9,251.81	(2,925.50)
	11,520.42	(4,306.16)
Cash flow from operating activities before taxes	11,383.49	(4,449.14)
Less : Taxes	525.61	595.44
NET CASH FLOW FROM OPERATING ACTIVITIES	10,857.88	(5,044.58)
B: CASH FLOW FROM INVESTING ACTIVITIES:-		
Property, Plant & Equipments, Other Intangible Assets & Expenditure on Construction Projects (including expenditure during construction forming part of CWIP)	(53,781.52)	(20,718.24)
Interest Income Received	2,084.67	2,044.76
Reliazation/ (Investment) in Bank Deposits	-	-
Loan	(5.26)	(24.09)
NET CASH FLOW FROM INVESTING ACTIVITIES	(51,702.11)	(18,697.57)
C: CASH FLOW FROM FINANCING ACTIVITIES:-		
Proceeds from Equity Share Capital	34,090.00	32,255.00
NET CASH FLOW FROM FINANCING ACTIVITIES	34,090.00	32,255.00
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(6,754.23)	8,512.85
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	26,137.47	17,624.62
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	19,383.24	26,137.47

Explanatory Notes:-

- Cash & Cash Equivalents at the end of the year consists of Cash/ Cheque/ Draft in Hand and Bank Balance including Short Term Deposits of varying periods. The details of Cash & Cash Equivalents at the end of the year is as per Note no. 8 of Balance Sheet.
- A bank deposit against which a bank guarantee has been issued in favour of J&K Forest Department for a period of five year (as per Note no. 3.4 of Balance Sheet) and shown under the category Investing Activities.

For JSVP & CO.
Chartered Accountants
(Firm Regn. No. 003435N)

(CA Raj Kumar Mehra)
Partner
M.No. 501305

Place: Jammu
Date:

For and on the behalf of the Board of the Directors of CVPP

(Rohit Kansal)
Director

(M S Babu)
Managing Director

(K K Goel)
General Manager (Finance)

(Sudhir Anand)
Company Secretary

NOTE NO. 1: COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

(I) Reporting entity

Chenab Valley Power Projects (P) Limited (the "Company") is a Joint Venture of NHPC Limited (A GoI Enterprise), JKSPDC (A GoJK Undertaking) and PTC (India) Limited and a Company domiciled in India (CIN: U40105JK2011PTC003321). The address of the Company's registered office is Chenab Valley Power Projects (P) Limited, Chenab Jal Shakti Bhawan, Opposite Saraswati Dham, RailHead Complex, Jammu-180012. The Company is primarily involved in the generation and sale of bulk power to various Power Utilities.

(II) Basis of preparation

(A) Statement of Compliance

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

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

(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. All financial information presented in INR has been rounded off to the Nearest Lacs (up to two decimals) for the Company. However, at Unit level, figures are presented in rupees (absolute number).

(E) Use of estimates and management judgments

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

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

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

Critical 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.

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) 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 and Intangible Assets 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 up-gradation of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management are accumulated under "Expenditure Attributable to Construction (EAC)" and subsequently allocated on systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects. Net pre-commissioning income/expenditure is adjusted directly in the cost of related assets.
- c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is accumulated under "Expenditure Attributable to Construction" and carried under "Capital Work in Progress" and subsequently allocated on a systematic basis over major immovable assets, other than land and infrastructure facilities on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to the Statement of Profit and Loss.

3.0 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.

4.0 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) 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.

5.0 Regulatory Deferral Accounts

- a) Where an item of expenditure incurred during the period of construction of a project is recognised as expense in the Statement of Profit and Loss i.e. not allowed to be capitalized as part of cost of relevant PPE in accordance with 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.

6.0 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.

7.0 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.

Trade Receivables:

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

d) Derecognition

A financial asset is derecognised only when:

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

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

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

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

e) Impairment of financial assets

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

- i) Financial assets that are debt instruments, and are measured at amortised cost.
- ii) Financial assets that are debt instruments and are measured as at FVTOCI
- iii) Contract Assets and Trade Receivables under Ind AS 115, Revenue from Contracts with Customers
- iv) Lease Receivables under Ind AS 17, 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 17 and Ind AS 115.

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

8.0 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.

9.0 Financial liabilities

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

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

a) Classification, initial recognition and measurement

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

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

b) Subsequent measurement

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

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

c) Derecognition

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

d) Offsetting of financial instruments

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

10.0 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.

11.0 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.

12.0 Revenue Recognition and Other Income

Company's revenues arise from sale of energy and other income. Revenue from other income comprises interest from banks, employees, contractors etc., 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.
- v) Adjustments arising out of finalization of Regional Energy Account (REA), though not material, are effected in the year of respective finalization.

b) Other income

- i) 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.
- ii) Interest/Surcharge recoverable from customers 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.

13.0 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 Provident Fund Scheme and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to 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.

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, Provident Fund Scheme, Allowance on Retirement/Death to employees are in the nature of defined benefit plans.

The liability or asset recognised in the Balance Sheet in respect of Gratuity 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.

14.0 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 capitalization.

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

15.0 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. 15.0(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. 15.0(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.
- 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 up to 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.

16.0 Impairment of non-financial assets other than inventories

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

17.0 Income Taxes

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

a) Current tax

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

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

b) Deferred tax

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

18.0 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.

19.0 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.
- c) The Company has a single geographical segment as all its Power Stations are located within the Country.

20.0 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.

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

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

21.0 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.

22.0 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.

23.0 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'.

24.0 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.

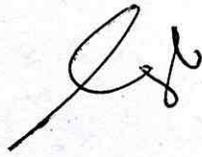
c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

25.0 Miscellaneous

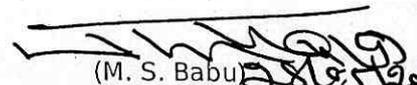
- Each material class of similar items is presented separately in the financial statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.
- Liabilities for Goods in transit/Capital works executed but not certified are not provided for, pending inspection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

 3/6/2020


(K. K. Goel)
General Manager (Finance)


(M. S. Babu)
Managing Director

(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							
i)	Land - Freehold	60000000										60000000	60000000	
ii)	Land - Leasehold	724963654	-724963654									0	0	
iii)	Roads and Bridges	186586570		13054403								182075708	17565265	
iv)	Buildings - Under Lease	171582155		6402467								25307500	25307500	
v)	Buildings - Owned													
vi)	Railway sidings													
vii)	Hydraulic Works (Dams, Water Conductor system, Hydro mechanical gates, tunnels)													
viii)	Generating Plant and machinery													
ix)	Plant and machinery Sub-station	6870141										1090447	1090447	
x)	Plant and machinery Transmission lines	259339										259339	259339	
xi)	Plant and machinery Others	6713896										1250604	1250604	
xii)	Construction Equipment	395773		6616135								3054	3054	
xiii)	Water Supply System/Drainage and Sewerage	3000000		362791								238283	238283	
xiv)	Electrical Installations	13319688										4842663	4842663	
xv)	Vehicles	37677376										10784838	10784838	
xvi)	Aircraft/Boats	18760777		49900	111576	49900						28749285	28749285	
xvii)	Furniture and fixture	1125843		57800	351738	57800						14689564	14689564	
xviii)	Computers	7487230		271650	8197128	57800						303781	303781	
xix)	Communication Equipment	1307127442		571517	4998191	571517						60757492	60757492	
xx)	Office Equipments	4322957755	-724963654	679217	41881688	679217						529805774	529805774	
	Total	1307127442	-724963654	1971606	875771980	900658						71013306	71013306	
	Previous year													

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 ₹)

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, 2019
				IUT	Others	IUT	Others								
	Land - Freehold (Refer Note 2.1.1 and 2.1.2)	60000000		0	0	0	0	0	60000000	0	-11368122	0	0	60000000	60000000
i)	Land - Leasehold	724963654	-724963654	0	0	0	0	0	198770686	11368122	6943234	0	0	18205708	713595532
ii)	Roads and Bridges	185716283	0	13054403	0	0	0	0	9751744	0	0	0	0	34844753	175964539
iii)	Buildings	181119410	0	8402487	0	0	0	0	187521877	22440752	12004003	0	0	152677122	158278658
iv)	Building Under Lease	0	0	0	0	0	0	0	0	0	0	0	0	0	0
v)	Railway sidings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
vi)	Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
vii)	Generating Plant and machinery	0	0	0	0	0	0	0	0	445259	346904	0	0	792163	6126598
viii)	Plants and machinery	6571857	0	0	0	0	0	0	6571857	445259	0	0	0	0	0
ix)	Recreation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
x)	Pipes and machinery	0	0	0	0	0	0	0	13816484	1216254	520803	0	0	1737057	5944095
xi)	Trains and machinery, Others	7209349	0	6616135	0	0	0	0	7863564	7470845	0	0	0	7470845	392719
xii)	Construction Equipment	7863564	0	0	0	0	0	0	3962791	129574	108709	0	0	238283	3124508
xiii)	Water Supply System/Drainage and Sewerage	3000000	0	362791	0	0	0	0	0	0	0	0	0	0	0
xiv)	Electrical installations	16568714	0	0	0	0	0	0	16568714	6660324	1431335	0	0	8091669	8477045
xv)	Vehicles	0	0	0	0	0	0	0	0	0	0	0	0	0	0
xvi)	Aircraft Boats	38909363	0	49900	49900	117064	0	0	40830622	9642164	2479030	-39857	0	12081337	28749785
xvii)	Furniture and fixture	25838089	0	57800	57800	400552	0	0	33625665	14765595	4484184	-313678	0	18936101	1003210
xviii)	Communication Equipment	1101141	0	0	0	10500	0	0	1362291	273302	9676	-10497	0	359081	827839
xix)	Office Equipments	83319298	0	813142	813142	384972	0	0	87933117	21555641	5954763	-332779	0	27175625	60757492
xx)	Total	1342231722	-724963654	920842	41881688	920842	920842	0	658227668	106117586	34369241	-696811	0	128421894	529805774
	Previous year	469570220		2270407	875771980	948997	4431888	0	1342231722	72370253	37213374	-3466041	0	106117586	1236114136

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	129370818	206971884	(51318505)	11663076	273361121
ii) Buildings	131898704	523867271	(7587339)	6402467	641776169
iii) Building-Under Lease	-	-	-	-	-
iv) Railway sidings	-	-	-	-	-
v) Hydraulic Works(Dams, Water Conductor system, Hydro mechanical gates, tunnels)	118860143	623655859	(10507565)	-	732008037
vi) Generating Plant and Machinery	-	153280248	-	-	153280248
vii) Plant and Machinery - Sub station	-	4200863	-	-	4200863
viii) Plant and Machinery - Transmission lines	-	1796353	-	-	1796353
ix) Plant and Machinery - Others	-	-	-	-	-
x) Construction Equipment	1102397	169111	-	-	1271508
xi) Water Supply System/Drainage and Sewerage	-	-	-	-	-
xii) Assets awaiting installation	-	-	-	-	-
xiii) CWIP - Assets Under 5 KM Scheme Of the GOI	230602250	25701575	(3158030)	-	253145795
xiv) Survey, investigation, consultancy and supervision charges	-	-	-	-	-
xv) Expenditure on compensatory Afforestation	6217995855	1129402990	-	-	7347398845
xvi) Expenditure attributable to construction (Refer Note-32)	-	-	-	-	-
Less: Capital Work in Progress Provided (Refer Note 2.2.2)	6829830167	2669046154	(72571839)	18065543	9408238939
Sub total (a)	125657	-	-	-	125657
Construction Stores	-	-	-	-	125657
Less : Provisions for construction stores	125657	-	-	-	9408364596
TOTAL	6829955824	2669046154	(72571839)	18065543	6829955824
Previous year	5601669857	1369598546	(13407599)	-27904980	6829955824

CUMMULATIVE EDC		Annexure to Note 2.2	
Particulars		(Amount in Rupees)	
		31.3.2020	31.03.2019
A. EMPLOYEES BENEFITS EXPENSES			
Salaries, wages, allowances		2946143055	2614483579
Gratuity and contribution to provident fund (including administration fees)		515341043	470172396
Staff welfare expenses		20098979	189186412
Leave Salary & Pension Contribution		1491260	1491260
	<i>Sub-total(a)</i>	3663974337	3275333647
	<i>Less: Capitalized During the year/Period</i>	0	0
	<i>Sub-total(A)</i>	3663974337	3275333647
B. OTHER EXPENSES			
CONSUMPTION OF STORES AND SPARES AT PROJECTS GENERATING INFIRM POWER		0	0
REPAIR AND MAINTENANCE- DAM/WATER REGULATING SYSEM AT PROJECTS GENERATING INFIRM POWER		0	0
REPAIR AND MAINTENANCE- GPM/ OTHER POWER PLANT SYSTEM AT PROJECTS GENERATING INFIRM POWER		0	0
Repairs-Building		84440119	48774832
Repairs-Machinery		1301587	1301587
Repairs-Others		20582002	16038073
Rent		95702203	90465406
Rates and taxes		1746536	665245
Insurance		1893185	1754255
Security expenses		270496966	270496966
Electricity Charges		7230372	7114796
Travelling and Conveyance		40879115	36320461
Expenses on vehicles		6697420	6244599
Telephone, telex and Postage		7199166	5416876
Advertisement and publicity		18734416	18424383
Entertainment and hospitality expenses		472152	472152
Printing and stationery		9640023	7901795
Remuneration to Auditors		52959	52959
<i>Design and Consultancy charges:</i>			0
- Indigenous		797365773	604426716
- Foreign		50210730	45321538
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses		14506200	2050200
Expenditure on land not belonging to corporation		149411150	50532991
Land acquisition and rehabilitation		0	0
EAC- LEASE RENT		12024310	0
Loss on assets/ materials written off		141745	141745
Losses on sale of assets		83653	83653
Other general expenses		54473068	49458698
	<i>Sub-total (b)</i>	1645284850	1263459926
	<i>Less: Capitalized During the year/Period</i>	0	0
	<i>Sub-total(B)</i>	1645284850	1263459926
C. FINANCE COST			
i) Interest on :			
a) Government of India loan		0	0
b) Bonds		0	0
c) Foreign loan		0	0
d) Term loan		0	0
e) Cash credit facilities /WCDL		0	0
g) Exchange differences regarded as adjustment to interest cost		0	0
Loss on Hedging Transactions		0	0
ii) Bond issue/ service expenses		0	0
iii) Commitment fee		0	0
iv) Guarantee fee on loan		0	0
v) Other finance charges		392088	392088
vi) EAC- INTEREST ON LOANS FROM CENTRAL GOVERNMENT- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST		0	0
vii) EAC- INTEREST ON SECURITY DEPOSIT/ RETENTION MONEY- ADJUSTMENT ON ACCOUNT OF EFFECTIVE INTEREST		2056817	800510
viii) EAC- COMMITTED CAPITAL EXPENSES- ADJUSTMENT FOR TIME VALUE		0	0
ix) EAC- INTEREST ON FC LOANS - EFFECTIVE INTEREST ADJUSTMENT		0	0
x) EAC- INTEREST EXPENSES - UNDER LEASE (IND AS)		945182	0
	<i>Sub-total (c)</i>	3394087	1192598
	<i>Less: Capitalized During the year/Period</i>	0	0
	<i>Sub-total (C)</i>	3394087	1192598

D. EXCHANGE RATE VARIATION (NET)		
i) ERV (Debit balance)	0	0
Less: ii) ERV (Credit balance)	0	0
<i>Sub-total (d)</i>	<u>0</u>	<u>0</u>
<i>Less: Capitalized During the year/Period</i>	0	0
<i>Sub-total(D)</i>	<u>0</u>	<u>0</u>
E. PROVISIONS		
<i>Sub-total(e)</i>	552627	552627
<i>Less: Capitalized During the year/Period</i>	552627	552627
<i>Sub-total(E)</i>	<u>0</u>	<u>0</u>
<i>Sub-total(E)</i>	<u>552627</u>	<u>552627</u>
F. DEPRECIATION & AMORTISATION		
	191723313	72087166
<i>Sub-total (f)</i>	7605393	0
<i>Less: Capitalized During the year/Period</i>	199328706	72087166
<i>Sub-total(F)</i>	<u>0</u>	<u>0</u>
<i>Sub-total(F)</i>	<u>199328706</u>	<u>72087166</u>
G. PRIOR PERIOD EXPENSES (NET)		
Prior period expenses	23763458	23763458
Less Prior period income	72206	72206
<i>Sub-total (g)</i>	23691252	23691252
<i>Less: Capitalized During the year/Period</i>	0	0
<i>Sub-total (G)</i>	<u>23691252</u>	<u>23691252</u>
H. LESS : RECEIPTS AND RECOVERIES		
i) Income from generation of electricity – precommissioning	0	0
ii) Interest on loans and advances	122677549	37494430
iii) Miscellaneous receipts	25559721	23349972
iv) Profit on sale of assets	146287	146287
v) Provision not required written back	67556388	66675660
vi) Hire charges/ outturn on plant and machinery	16150	16150
vii) EAC-FAIR VALUE GAIN - SECURITY DEPOSIT/ RETENTION MONEY	2350	2350
viii) EAC-MTM Gain on derivatives	0	0
ix) EAC- FAIR VALUE GAIN ON PROVISIONS FOR COMMITTED CAPITAL EXPENDITURE	0	0
<i>Sub-total (h)</i>	215958445	127684849
<i>Less: Capitalized During the year/Period</i>	0	0
<i>Sub-total (H)</i>	<u>215958445</u>	<u>127684849</u>
I. C.O./Regional Office Expenses (i)		
<i>Sub-total(i)</i>	2027131431	1709363488
<i>Less: Capitalized During the year/Period</i>	0	0
<i>Sub-total(I)</i>	<u>2027131431</u>	<u>1709363488</u>
GRAND TOTAL (a+b+c+d+e+f+g-h+i)	7347398845	6217995855
<i>Less: Capitalized During the year/Period</i>	0	0
GRAND TOTAL (A+B+C+D+E+F+G-H+I)	<u>7347398845</u>	<u>6217995855</u>

(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		Other Adjustments	As at 31st March, 2020	As at 01-Apr-2019	For the Period	Adjustments	As at 31st March, 2020	As at 31st March, 2019
			IUT	Others	IUT	Others									
i)	Land Leasethold	724936354													
ii)	Building Under Lease	196935366													
iii)	Construction Equipment	1779897													
iv)	Vehicles	448935264													
v)	Land-Right to Use	5214321918													
	Total	18715263													
	Previous year														

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

(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)		724953654	0	2831236331	0	0	0	3556199985		11368122	99557902	0	110926024	3445273951
ii)	Building Under Lease (Refer 34 (USA))		0	0	0	0	0	0	16935366		0	1573920	0	7573920	9361446
iii)	Construction Equipment		0	0	0	0	0	0	14952184		0	4058589	0	4058589	10893595
iv)	Vehicles		0	1317287	73213263	0	0	0	4562571527		0	0	0	4562571527	4562571527
v)	Land-Right to Use		4489358264	0	2917621881	0	0	0	8150659062		11368122	11190411	0	122558533	8028100529
	Total	18715263	5214321918	0		0	0	0					0	0	0
	Previous year														

(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		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								
i)	Land-Right to Use	4489358264	685214	0	0	0	1491185	0	6429045	1111338	1917309	
	Computer Software	6855169	685214	0	0	4937860	1491185	0	6429045	1111338	4491275573	
ii)	Total	4496213433	685214	0	0	4937860	1491185	0	6429045	1111338	4491275573	
	Previous year	4489588743	6624690	0	0	2936684	2001176	0	4937860	4491275573	4486652059	

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 on 01-Apr-2019 due to IND AS 116	Additions		Deductions		As at 31st March, 2020	As at 01-Apr-2019	Reclassification 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	4489358264	-4489358264		685214									4489358264
ii)	Computer Software	6853403			685214				4936094		1491185	0	1111338	1917309
	Total	4496211667	-4489358264		6624690				4936094		2001176	0	4491275573	4491275573
	Previous Year	4489586977							2954938				4486652059	

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
A At Amortised Cost		
Deposits		
- Considered good- Unsecured	1,515,673	1,501,173
- Considered doubtful- Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 3.3.1)	-	-
Sub-total	1,515,673	1,501,173
B Loans to Employees (Refer Note 3.3.5)		
- Considered good- Secured	1,157,958	191,611
- Considered good- Unsecured	261,658	715,752
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful Employees loans (Refer Note 3.3.2)	-	-
Sub-total	1,419,616	907,363
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	-	-
TOTAL	2,935,289	2,408,536
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	-	-
3.3.5 Due from directors or other officers of the company.	Nil	Nil
3.3.6 Loans are non-derivative financial assets which generate a fixed or variable interest income for the company. The Carrying value may be affected by the changes in the credit risk of the counterparties.		
3.3.7 Refer Note 34(12) of the Standalone Financial Statements with regard to confirmation of balances.		

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 (Refer Note 3.4.1)	10,000,000	10,000,000
B Lease Rent receivable (Refer Note 34(15)(B))	-	-
C Amount Recoverable on account of Bonds Fully Serviced by Government of India	-	-
D Interest receivable on lease	-	-
E Interest accrued on:	-	-
- Bank Deposits with more than 12 Months Maturity	-	-
- Others	-	-
F Derivative MTM Asset	-	-
G Share Application Money Pending Allotment	-	-
TOTAL	10,000,000	10,000,000

3.4.1 A bank guarantee against CLTD of Rs. 1.00 Crore for a period of five years has been issued during the financial year 2015-16 in favour of J&K Forest Department for implementation of environmental safeguard, engineering and biological measures for rejuvenation of muck disposal site of Kiru HEP in district Kishtwar of J&K State.

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	113,131,619	53,588,101
Less: Provision for Current Tax	113,131,619	53,588,101
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	763,225,605	570,600,000
- Others	467,093,732	994,819,937
Less : Expenditure booked pending utilisation certificate	196,727	2,412,742
- Considered doubtful - Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 5.1)	-	-
Sub-total	1,230,122,610	1,563,007,195
B. ADVANCES OTHER THAN CAPITAL ADVANCES		
i) DEPOSITS		
- Considered good- Unsecured	14,200	14,200
Less : Expenditure booked against demand raised by Government Departments.	-	-
- Considered doubtful - Unsecured	-	-
Less : Allowances for Doubtful Deposits (Refer Note 5.2)	-	-
Sub-total	14,200	14,200
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	146,539	75,543
Unsecured - Considered Good	56,032	103,638
Sub-total	202,571	179,181
TOTAL	1,230,339,381	1,563,200,576
5.1 Provision for doubtful Advances		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.2 Provision for doubtful Deposits		
Opening Balance	-	-
Addition during the year	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
5.3 Refer Note 34(12) 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	-	-
7.2 Debt due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director of the Company is a partner or a director or a member.	Nil	Nil
7.3 Debt due by subsidiaries/ Joint Ventures and others related parties of the company at point 7.2 above .	Nil	Nil
7.4 Due to the short-term nature of the current receivables, their carrying amount is assumed to be the same as their fair value.		
7.5 Refer Note 34(12) of the Standalone Financial Statements with regard to confirmation of balances.		

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)	1,024,023,568	2,598,245,317
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)	-	2,180
TOTAL	1,024,023,568	2,598,247,497
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)	914,300,000	15,500,000
B	Deposit -Unpaid Dividend	-	-
C	Deposit -Unpaid Interest	-	-
TOTAL		914,300,000	15,500,000

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)	-	33,417
	- Unsecured (considered doubtful)	-	-
	Less : Allowances for Doubtful Deposits (Refer Note 10.1)	-	-
	Sub-total	-	33,417
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	454,295	23,912
	- Loans Receivables- Considered good- Unsecured	5,283,227	4,844,461
	- 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	5,737,522	4,868,373
D	Loan to State Government in settlement of dues from customer		
	- Unsecured (considered good)	-	-
	Sub-total	-	-
E	Advances to Subsidiaries / JV's		
		-	-
TOTAL		5,737,522	4,901,790
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	-	-
10.3 Due from directors or other officers of the company.		Nil	Nil
10.4 Advance due by firms or private companies in which any Director of the Company is a Director or member .		Nil	Nil
10.5 Particulars of Loans as required in terms of Section 186 (4) of the Companies Act, 2013 have been disclosed under Note 10 above.			
10.6 Refer Note 34(12) of the Standalone Financial Statements with regard to confirmation of balances.			

NOTE NO. 11 FINANCIAL ASSETS - CURRENT - OTHERS

(Amount in ₹)

PARTICULARS		As at 31st March, 2020	As at 31st March, 2019
A	Others		
	Claims recoverable (Refer Note 11.1)	1,796,403	76,757,357
	Less: Allowances for Doubtful Claims (Refer Note 11.2)	-	-
	Sub-total	1,796,403	76,757,357
B	Interest Income accrued on Bank Deposits	21,828,019	32,840,945
C	Receivable on account of unbilled revenue	-	-
D	Receivable from Subsidiaries / Joint Ventures	-	-
E	Interest recoverable from beneficiary	-	-
F	Lease Rent receivable (Finance Lease)	-	-
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.	57,217,195	-
TOTAL		80,841,617	109,598,302
11.1 Claim recoverable includes amount Rs. 0 Crorè (previous year Rs. 7.57 Crores on account of amount recoverable from NHPC Limited during the period adjustment made through debit/credit advices.			
11.2 Allowances for Doubtful Claims			
	Opening Balance	-	-
	Addition during the year	-	-
	Used during the year	-	-
	Reversed during the year	-	-
	Closing balance	-	-
11.4 Refer Note 34(12) of the Standalone Financial Statements with regard to confirmation of balances.			

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)	4,320,269	529,302
Total		4,320,269	529,302

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	168,310	616,236
Less : Expenditure booked pending utilisation certificate	-	-
- Considered doubtful- Unsecured	-	-
Less : Allowances for doubtful advances (Refer Note 13.2)	-	-
Sub-total	168,310	616,236
c) Other advances, Employees		
- Considered good- Unsecured (Refer Note 13.6)	-	32,600
Sub-total	-	32,600
d) Interest accrued		
Others		
- Considered Good	115,770,012	30,580,893
- Considered Doubtful	-	-
Less: Allowances for Doubtful Interest (Refer Note 13.3)	-	-
Sub-total	115,770,012	30,586,893
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	15,330,316	1,692,091
e) Deferred Cost on Employees Advances		
- Considered good- Secured	26,196	5,004
- Considered good- Unsecured	-	18,372
f) Deferred Foreign Currency Fluctuation		
Deferred Foreign Currency Fluctuation Assets	-	-
Deferred Expenditure on Foreign Currency Fluctuation	-	-
g) Surplus / Obsolete Assets (Refer Note 13.8)	520,543	518,528
h) Goods and Services Tax Input Receivable	-	-
i) Income Tax Refundable	-	-
j) Others (Mainly on account of Material Issued to Contractors)	-	-
TOTAL	131,815,377	33,469,724
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	-	1,776,227
Used during the year	-	-
Reversed during the year	-	1,776,227
Closing balance	-	-
13.6 Loans and Advances due from Directors or other officers at the end of the year.	Nil	Nil
13.7 Advance due by Firms or Private Companies in which any Director of the Company is a Director or member.	Nil	Nil
13.8 Surplus Assets / Obsolete Assets held for disposal are shown at lower of book value and net realizable value.		
13.9 Refer Note 34(12) of the Standalone Financial Statements with regard to confirmation of balances.		

NOTE NO. 14 REGULATORY DEFERRAL ACCOUNT DEBIT BALANCES

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Regulatory Deferral Account Balances in respect of Subansiri Lower Project		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Less: Provided for	-	-
Closing balance	-	-
B Wage Revision as per 3rd Pay Revision Committee		
Opening Balance	-	-
Addition during the year (through Statement of Profit and Loss) (Refer Note 31)	-	-
Addition during the year (through Other Comprehensive Income)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
C Kishanganga Power Station: Differential Depreciation due to Moderation of Tariff		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
D Exchange Differences on Monetary Items		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Adjustment during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
E Adjustment against Deferred Tax Recoverable for tariff period upto 2009		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
F Adjustment against Deferred Tax Liabilities for tariff period 2014-2019.		
Opening Balance	-	-
Addition during the year (Refer Note 31)	-	-
Used during the year	-	-
Reversed during the year	-	-
Closing balance	-	-
Closing Balance (A+B+C+D+E+F)	-	-
Less: Deferred Tax on Regulatory Deferral Account Balances	-	-
Add: Deferred Tax recoverable from Beneficiaries	-	-
Regulatory Deferral Account Balances net of Deferred Tax.	-	-

NOTE : 15.1 EQUITY SHARE CAPITAL

PARTICULARS	As at 31st March, 2020		As at 31st March, 2019	
	Nos	Amount	Nos	Amount
Authorized Share Capital (Par value per share Rs. 10)	3500000000	35000000000	3500000000	35000000000
Equity shares issued, subscribed and fully paid (Par value per share Rs. 10)	1780080000	17800800000	1439180000	14391800000

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

Opening Balance	1439180000	14,391,800,000	1051440000	10,514,400,000
Add: No. of shares/Share Capital issued/subscribed during the year	340900000	3,409,000,000	387740000	3,877,400,000
Less:-Buyback of shares during the year	-	-	0	-
Closing Balance	1780080000	17,800,800,000	1439180000	14,391,800,000

15.1.2 The Company has issued only one kind of equity shares with voting rights proportionate to the share holding of the shareholders. These voting rights are exercisable at meeting of shareholders. The holders of the equity shares are also entitled to receive dividend as declared from time to time for them.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.1.3 Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: Nil (Previous Year- Nil)

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

	As at 31st March, 2020		As at 31st March, 2019	
	Number	In (%)	Number	In (%)
'i) NHPC Limited	888000000	49.89%	747500000	51.94%
'ii) JKSPDC Limited	888000000	49.89%	687550000	47.77%

Note 15.2 Other Equity

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A Capital Reserve	-	-
B Capital Redemption Reserve	-	-
C Securities Premium Account	-	-
D Bond Redemption Reserve	-	-
E Research & Development Fund	-	-
F Share Application Money Pending Allotment	-	-
G General Reserve	-	-
H Retained Earnings		
i) Reserves created on account of Ind AS Adjustment	-	-
ii) Closing Balance Remeasurement of the defined benefit plans	-	-
iii) Surplus	525,106,263	382,893,284
I FVTOCI Reserve-		
- Equity Instruments	-	-
- Debt Instruments	-	-
Total	525,106,263	382,893,284
* Surplus		
Profit for the Year as per Statement of Profit and Loss	142,212,979	130,634,335
Adjustment arising out of transition provisions for recognising Rate Regulatory Assets	-	-
Balance brought forward	382,893,284	252,258,949
Add:		
Amount Written Back From Bond Redemption Reserve	-	-
Write Back From Capital Reserve	-	-
Write Back From Other Reserve	-	-
Amount Utilised From Self Insurance Fund	-	-
Tax On Dividend Write Back	-	-
Write Back From Corporate Social Responsibility Fund	-	-
Write Back From Research & Development Fund	-	-
Balance available for Appropriation	525,106,263	382,893,284
Less:		
Transfer to Bond Redemption Reserve	-	-
Transfer to Self Insurance Fund	-	-
Transfer to General Reserve	-	-
Transfer to Corporate Social Responsibility Fund	-	-
Transfer to Research & Development Fund	-	-
Dividend :		
- Interim	-	-
- Final	-	-
Tax on Dividend		
- Interim	-	-
- Final	-	-
Balance carried forward	525,106,263	382,893,284

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

Particulars	Reserve & Surplus							Other Comprehensive Income		Total
	Share Application Money Pending Allotment	Capital Redemption Reserve	Securities Premium	Bond Redemption Reserve	General Reserve	Surplus/ Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI		
Balance as at 1st April, 2019	-	-	-	-	-	382,893,284	-	-	382,893,284	
Profit for the period	-	-	-	-	-	142,212,979	-	-	142,212,979	
Other Comprehensive Income for the period	-	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the period	-	-	-	-	-	142,212,979	-	-	142,212,979	
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	-	-	-	-	-	525,106,263	-	-	525,106,263	

For JSVP & CO.
Chartered Accountants
(Firm Regn. No. 003435N)

(Signature)
(CA Raj Kumar Mehra) 3/6/2020
Partner
M.No. 501305

(Signature)
(K K Goel)
General Manager (Finance)

(Signature)
(M S Babu)
Managing Director

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
FUNDS FROM CORPORATE OFFICE	12,294,885,202	8,724,388,785
C.O. (JAMMU)	677,722,633	1,063,730,156
IUT Closing Entries - CO	-	-
DULHASTI (STAGE - II)	(4,088,877)	(3,871,167)
PAKAL DUL	(3,338,957,679)	(2,626,836,413)
KIRU	(1,287,208,995)	(1,059,437,890)
KWAR	186,660,266	237,838,079
CHEQUE PAID ACCOUNT: -		
C.O. (JAMMU)	3,188,287,000	2,790,767,000
DULHASTI (STAGE - II)	(4,380,000)	(4,380,000)
PAKAL DUL	(10,007,816,550)	(8,088,616,550)
KIRU	(1,183,472,000)	(724,581,000)
KWAR	(521,631,000)	(309,001,000)
Total	-	-

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	8,460,110	-
TOTAL		8,460,110	-

16.1.1 Maturity Analysis of Borrowings & Lease Liability

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

Particulars	As at 31st March, 2020	As at 31st March, 2019
More than 1 Year & Less than 3 Years	8,901,311	
More than 3 Year & Less than 5 Years	38,896	
More than 5 Years		
TOTAL	8,940,207	-

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			
- Principal			
Retention Money (Refer Note 16.2.1)		32,233,548	7,207,242
TOTAL		32,233,548	7,207,242
16.2.1 Maturity Analysis of Retention Money			
The table below summarises the maturity profile of the deposits/retention money based on contractual payments (Undiscounted Cash Flows) :			
Particulars	As at 31st March, 2020	As at 31st March, 2019	
More than 1 Year & Less than 3 Years	852,602	95,707	
More than 3 Year & Less than 5 Years	46,550,284	11,179,536	
More than 5 Years			
TOTAL	47,402,886	11,275,243	

NOTE NO. 17 PROVISIONS - NON CURRENT

(Amount in ₹)

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
A. PROVISION FOR EMPLOYEE BENEFITS		
i) Provision for Long term Benefits (Provided for on the basis of actuarial valuation)		
As per last Balance Sheet	30,843,317	22,747,365
Additions during the year	25,326,017	8,095,952
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	56,169,334	30,843,317
B. OTHERS		
i) Provision For Committed Capital Expenditure		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
ii) Provision For Livelihood Assistance		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	-	-
iii) Provision-Others		
As per last Balance Sheet	-	-
Additions during the year	-	-
Amount used during the year	-	-
Amount reversed during the year	-	-
Closing Balance	-	-
TOTAL	56,169,334	30,843,317

17.1 Information about Provisions is given in Note 34 (17) of Standalone Financial Statements.

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

(Amount in ₹)

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

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	-	-
TOTAL	-	-
GRANTS IN AID-FROM GOVERNMENT-DEFERRED INCOME		
Opening Balance (Current and Non Current)	-	-
Add: Received during the year	-	-
Less: Transferred to Statement of Profit and Loss (Refer Note 24.2)	-	-
Closing Balance (Current and Non Current) (Refer Note 19.1.1)	-	-
Grants in Aid-from Government-Deferred Income (Current)- (Refer Note No-21)	-	-
Grants in Aid-from Government-Deferred Income (Non-Current)	-	-

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	-	-
From Bank-Unsecured	-	-
TOTAL	-	-

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)	-	-
Total outstanding dues of Creditors other than micro enterprises and small enterprises	568,235,311	1,076,479,840
TOTAL	568,235,311	1,076,479,840

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(14).

20.2.2 Trade Payable other than micro enterprises and small enterprises includes an amount of Rs. 48.62 Crore (Previous year Rs.103.03 Crore) payable to NHPC Limited during the period on account of taking over of Kwar HEP.

20.2.3 Refer Note 34(12) 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		
- Bonds	-	-
- Term Loan -Banks-Secured	-	-
- Term Loan -Banks-Unsecured	-	-
- Other -Secured	-	-
- Unsecured-From Government (Subordinate Debts)	-	-
- Other-Unsecured	-	-
Current maturities of lease obligations	12,482,679	-
Bond application money	-	-
Liability against capital works/supplies	215,235,485	80,984,888
Liability against capital works/supplies-Micro, Small and Medium Enterprises (Refer Note 20.3.1)	-	-
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	24,194,111	19,705,359
Due to Subsidiaries	-	-
Liability for share application money -to the extent refundable	-	-
Unpaid dividend	-	-
Unpaid interest	-	-
Payable to Employees	1,347,820	9,721,765
Payable to Others	940,820	535,528
TOTAL	254,200,915	110,947,540
20.3.1 Disclosure of amount payable to Micro, Small and Medium Enterprises is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (the Act). Disclosure requirement under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006 is given under Note No.34(14).		
20.3.2 Refer Note 34(12) 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	44,491,393	31,146,995
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	398,500,000	600,000,000
Grants in aid-from Government-Deferred Income (Refer Note No-19)	-	-
TOTAL	442,991,393	631,146,995
21.1 Refer Note 34(12) 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	1,178,496	771,261
Additions during the year	1,555,803	1,178,496
Amount used during the year	1,178,496	771,261
Amount reversed during the year	-	-
Closing Balance	1,555,803	1,178,496
ii) Provision for Wage Revision (Refer Note 22.1)		
As per last Balance Sheet	104,800,020	6,190,510
Additions during the year	-	104,800,020
Amount used during the year	104,440,794	1,726,584
Amount reversed during the year	359,226	4,463,926
Closing Balance	-	104,800,020
Less: Advance paid	-	-
Closing Balance (Net of advance)	-	104,800,020
iii) Provision for Performance Related Pay/Incentive		
As per last Balance Sheet	110,446,806	44,037,222
Additions during the year	57,250,075	74,432,661
Amount used during the year	52,327,298	8,023,077
Amount reversed during the year	-	-
Closing Balance	115,369,503	110,446,806
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	47,457,720	82,882,488
Additions during the year	45,730	32,604,174
Amount used during the year	44,868,251	67,486,572
Amount reversed during the year	2,635,199	542,370
Closing Balance	-	47,457,720
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	1,966,573,000	-
Amount used during the year	400,000,000	-
Amount reversed during the year	-	-
Unwinding of discount	-	-
Closing Balance	1,566,573,000	-
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	1,683,498,386	263,883,042
<p>22.1 Ministry of Power (MoP) vide letter No. 2/1/2014-H.I (Pt) dated 29.01.2019, has regularized pay scales of below Board level executives of the company w.e.f. 1st January, 1997 adopted by it in pursuance of the orders of the MoP dated 4th April, 2006 and 1st September, 2006. Consequently, arrears of pay & allowances w.e.f 01.01.2007 after adjusting advance against Personal Pay Adjustment (which was paid to the executives up to 31.12.2016) have been paid to the executives during the financial year 2018-19.</p>		
<p>22.2 Information about Provisions is given in Note 34 (17) of Standalone Financial Statements.</p>		

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	113,131,619	53,588,101
Additions during the year	52,560,726	59,543,518
Amount adjusted during the year		
Amount used during the year		
Amount reversed during the year		
Closing Balance of Current Tax Liability (A)	165,692,345	113,131,619
Less: Current Advance Tax including Tax Deducted at Source (B)	170,012,614	113,660,921
Net Current Tax Liabilities (A-B)	(4,320,269)	(529,302)
(Disclosed under Note No-12 above)	4,320,269	529,302
TOTAL	-	-

NOTE NO. 24.1 REVENUE FROM CONTINUING OPERATIONS

(Amount in ₹)

PARTICULARS	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
I Operating Revenue		
A SALES		
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	-	-
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(15)(A))	-	-
C Income from Operating Lease (Refer Note 34(15)(B))	-	-
D Revenue From Contracts, Project Management and Consultancy Works		
Contract Income	-	-
Revenue from Project management/ Consultancy works	-	-
Sub - Total (D)	-	-
E Revenue from Power Trading		
Sale of Power (Net of Rebate)	-	-
Trading Margin	-	-
Sub - Total (E)	-	-
Sub-Total-I (A+B+C+D+E)	-	-
F OTHER OPERATING REVENUE		
Income From Sale of Self Generated VERS/REC	-	-
Income on account of generation based incentive (GBI)	-	-
Interest from Beneficiary States -Revision of Tariff	-	-
Sub-Total-II	-	-
TOTAL (I+II)	-	-

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	208,466,517	204,476,367
- Employee's Loans and Advances (Net of Rebate)	133,081	23,065
- Advance to contractors	85,183,119	30,586,893
- 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	1,744	145,952
Income from Insurance Claim	-	-
Liabilities/ Impairment Allowances/ Provisions not required written back (Refer Note 24.2.1)	2,994,425	31,078
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	-	-
Sub-total	2,772,880	1,394,470
Add/(Less): C.O./Regional Office/PID Expenses	299,551,766	236,657,825
Sub-total	299,551,766	236,657,825
Less: transferred to Expenditure Attributable to Construction	90,952,168	32,158,393
Less: transferred to Advance/ Deposit from Client/Contractees and against Deposit Works	-	-
Less: Transfer of other income to grant	-	-
Total	208,599,598	204,499,432
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	2,635,199	
	359,226	31,078
TOTAL	2,994,425	31,078

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	534,070,005	516,080,502
Contribution to provident and other funds	69,044,864	55,760,326
Staff welfare expenses	23,928,867	20,887,016
Leave Salary & Pension Contribution	-	-
Sub-total	627,043,736	592,727,844
Add/(Less): C.O./Regional Office Expenses	-	-
Sub-total	627,043,736	592,727,844
Less: transferred to Expenditure Attributable to Construction	627,019,665	592,724,508
Less: Recoverable from Deposit Works	-	-
Total	24,071	3,336

26.1 Disclosure about operating leases towards residential accommodation for employees are given in Note 34 (15) (B).

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	32,277,986	25,632,840
ii) towards Employees Defined Contribution Superannuation Scheme	18,417,869	22,236,039
26.3 Salary and wages includes expenditure on short term leases as per IND AS-116 " Leases".	64794	-

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	1,590,426	-
Unwinding of discount-Government of India Loan	-	-
Sub-total	1,590,426	-
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	1,256,307	611,781
Sub-total	1,256,307	611,781
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)	2,846,733	611,781
Add/(Less): C.O./Regional Office/PID Expenses	-	-
TOTAL	2,846,733	611,781
Less: transferred to Expenditure Attributable to Construction	2,846,733	611,781
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	34,369,241	37,213,374
Depreciation-Right of use Assets	111,190,411	-
Amortization -Intangible Assets	1,491,185	2,001,176
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	147,050,837	39,214,550
Less: transferred to Expenditure Attributable to Construction	147,050,837	39,214,550
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	56,584,706	40,057,112
- Machinery	-	-
- Others	7,755,891	6,331,933
C. OTHER EXPENSES		
Rent	12,841,471	20,051,643
Hire Charges	5,146,991	3,038,269
Rates and taxes	4,986,064	3,878,640
Insurance	1,154,070	640,117
Security expenses	7,521,802	7,585,693
Electricity Charges	3,943,203	6,315,836
Travelling and Conveyance	14,266,039	14,795,770
Expenses on vehicles	3,014,810	2,134,602
Telephone, telex and Postage	3,443,558	2,717,148
Advertisement and publicity	1,394,588	6,436,336
Entertainment and hospitality expenses	566,452	345,364
Printing and stationery	3,689,999	3,042,158
Consultancy charges - Indigenous	196,262,446	169,255,751
Consultancy charges - Foreign	4,889,192	-
Audit expenses (Refer Note 29.2)	269,487	226,353
Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	12,456,000	1,050,000
Expenditure on land not belonging to company	98,878,159	15,401,332
Loss on Assets	47,202	107,716
Losses out of insurance claims	-	-
Donation	24,018	-
Corporate social responsibility (Refer Note 34(13))	1,311,503	1,239,820
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	3,046,815	3,443,973
Petition Fee /Registration Fee /Other Fee -To CERC/RLDC/RPC/IE/PXIL	708,000	27,730
Operational/Running Expenses of Kendriya Vidyalay	-	-
Operational/Running Expenses of Other Schools	-	-
Operational/Running Expenses of Guest House/Transit Hostel	-	145,140
Operating Expenses of DG Set-Other than Residential	-	30,801
Other general expenses	13,037,269	40,925,947
Sub-total	457,239,735	349,225,184
Add/(Less): C.O./Regional Office/PID Expenses	-	-
Sub-total	457,239,735	349,225,184
Less: transferred to Expenditure Attributable to Construction	443,437,923	334,906,941
Less: Recoverable from Deposit Works	-	-
Less: Transfer to General Reserve for Expenses on Buyback	-	-
Sub-total (i)	13,801,812	14,318,243
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	-	-
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)	13,801,812	14,318,243

29.1 Disclosure about operating leases are given in Note 34 (15) (C).

(Amount in ₹)			
29.2	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	236,000	199,420
	Tax Audit Fees	-	-
	GST Audit fees	29,500	-
	In other Capacity		
	Taxation Matters	-	-
	Company Law Matters	-	-
	Management Services	-	-
	Other Matters/services	-	26,933
	Reimbursement of expenses	3,987	-
	ii) Cost Auditors		
	Audit Fees	-	-
	Reimbursement of expenses	-	-
	Total Audit Expenses	269,487	226,353
	29.3 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	9,907,485	
	(ii) Expenditure on long term lease of low-value assets	1,206,446	
	(iii) Variable lease payments not included in the measurement of lease liabilities	1,727,540	
	29.4 Impact of Ind AS 116 "Leases" on Statement of Profit & Loss	373,590	

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	52,466,853	59,543,518
Adjustment Relating To Earlier periods	93,883	-
Total current tax expenses	52,560,736	59,543,518
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	52,560,736	59,543,518
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	194,773,715	190,177,853
Applicable tax rate (%)	0.25168	0.2912
Computed tax expense	49,020,649	55,379,791
Tax effects of amounts which are not deductible (Taxable) in calculating taxable income.		
Non Deductible Tax Expenses	3,446,204	4,163,727
Tax Exempt Income		
Tax Incentives (80-IA Deductions)		
Adjustment for current tax of earlier periods	93,883	
Minimum Alternate Tax Adjustments		
Change in rate of tax		
Income tax expense reported in Statement of Profit and Loss	52,560,736	59,543,518

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) Projects:-		
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) 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	-	-

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

		(Amount in ₹)	
PARTICULARS		For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
A.	GENERATION EXPENSE		
	Consumption of stores and spare parts	-	-
	Sub-total	-	-
B.	EMPLOYEE BENEFITS EXPENSE		
	Salaries and Wages	331,659,476	297,910,939
	Contribution to provident and other funds	45,168,647	34,107,304
	Staff welfare expenses	11,812,567	8,983,547
	Leave Salary & Pension Contribution	-	-
	Sub-total	388,640,690	341,001,790
C.	FINANCE COST		
	Interest on : (Refer Note 2.2.1)		
	Bonds	-	-
	Foreign loan	-	-
	Term loan	-	-
	Cash credit facilities /WCCL	-	-
	Exchange differences regarded as adjustment to interest cost	-	-
	Loss on Hedging Transactions	-	-
	Bond issue/ service expenses	-	-
	Commitment fee	-	-
	Guarantee fee on loan	-	-
	Other finance charges	-	-
	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	2,201,489	331,143
	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	2,201,489	331,143
D.	DEPRECIATION AND AMORTISATION EXPENSES	127,241,540	21,754,943
	Sub-total	127,241,540	21,754,943
E.	OTHER EXPENSES		
	Repairs And Maintenance :		
	-Building	35,665,287	21,070,677
	-Machinery	-	-
	-Others	4,543,929	5,025,653
	Rent & Hire Charges	17,261,107	17,664,439
	Rates and taxes	1,081,291	-
	Insurance	138,930	144,423
	Security expenses	-	-
	Electricity Charges	115,576	1,609,496
	Travelling and Conveyance	4,558,654	5,801,627
	Expenses on vehicles	452,821	183,443
	Telephone, telex and Postage	1,782,290	1,344,882
	Advertisement and publicity	310,033	4,454,789
	Printing and stationery	1,738,228	1,159,926
	Design and Consultancy charges:		
	- Indigenous	192,939,057	168,338,727
	- Foreign	4,889,192	-
	Expenses on compensatory afforestation/ catchment area treatment/ environmental expenses	12,456,000	1,050,000
	Expenditure on land not belonging to company	98,878,159	15,401,332
	Assets/ Claims written off	-	-
	Land Acquisition and Rehabilitation Expenditure	-	-
	Losses on sale of assets	-	9,016
	Other general expenses	5,014,370	33,328,310
	Exchange rate variation (Debit)	-	-
	Sub-total	381,824,924	276,586,740
F.	PROVISIONS	-	-
	Sub-total	-	-
G.	CORPORATE OFFICE/REGIONAL OFFICE EXPENSES		
	Other Income	(2,678,572)	(122,786)
	Other Expenses	61,612,999	58,320,201
	Employee Benefits Expense	238,378,975	251,722,718
	Depreciation & Amortisation Expenses	19,809,297	17,459,607
	Finance Cost	645,244	280,638
	Provisions	-	-
	Sub-total	317,767,943	327,660,378
H.	LESS: RECEIPTS AND RECOVERIES		
	Income from generation of electricity – precommissioning	-	-
	Interest on loans and advances	85,183,119	30,586,893
	Profit on sale of assets	-	141,353
	Exchange rate variation (Credit)	-	-
	Provision/Liability not required written back	880,728	13,326
	Miscellaneous receipts	2,209,749	1,294,035
	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	88,273,596	32,035,607
TOTAL (A+B+C+D+E+F+G-H) (Refer Note 2.2)		1,129,402,990	935,299,387

(Amount in ₹)

B) FAIR VALUATION MEASUREMENT

(i) Fair Value Hierarchy

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

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

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

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

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

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

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

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

(Amount in ₹)

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

Particulars	Note No.	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets							
(i) Trade Receivables	3.2					1349388	
(ii) Loans	3.3		1875798				
a) Employees							
b) Loan to Government of Arunachal Pradesh (including interest accrued)	3.3			1,515,673			1,501,173
c) Deposits	3.3						
d) Others	3.3						
(ii) Others						9,905,754	
-Bank Deposits with more than 12 Months Maturity (including interest accrued)	3.4		10,618,206				
-Recoverable on account of Bonds fully serviced by Government of India	3.4			1,515,673			1,501,173
Total Financial Assets			12494004	1,515,673		11,255,142	
Financial Liabilities							
(i) Long-term borrowings including current maturities and accrued interest	16.1 & 20.3						0
(ii) Long term & Short term maturities of lease obligations	16.1 & 20.3			20,942,789			
(iii) Other Long Term Financial Liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2			32,795,132			7583040
Total Financial Liabilities			0	53,737,921		0	7583040

(Amount in ₹)

(c) Fair value of Financial Assets and Liabilities measured at Amortised Cost		As at 31st March, 2020		As at 31st March, 2019	
Particulars	Note No.	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets					
(i) Trade Receivables	3.2	-	-	-	-
(ii) Loans		1,419,516	1,875,798	907,363	1,349,388
a) Employees	3.3				
b) Loan to Government of Arunachal Pradesh (including Interest Accrued)	3.3				
c) Deposits	3.3	1,515,673	1,515,673	1,501,173	1,501,173
d) Others					
(ii) Others	3.4				
-Bank Deposits with more than 12 Months Maturity (including Interest accrued)		10,000,000	10,618,206	10,000,000	9,905,754
-Recoverable on account of Bonds fully Serviced by Government of India	3.4				
Total Financial Assets		12,935,289	14,009,677	12,408,536	12,756,315
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	20,942,789	20,942,789		
(iii) Other long term financial liabilities (including Payable towards Bonds Fully Serviced by Government of India)	16.2	32,231,548	32,735,132	2,207,242	7,583,040
Total Financial Liabilities		53,176,337	53,737,921	7,207,242	7,583,040

Notes:-

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

Specific valuation techniques used to determine fair value of financial instruments includes:

(1) The Company values financial assets or financial liabilities using the best and most relevant data available.

- 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 NHFC.

(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.

CVPP, Jammu

(2) Financial Risk Management

(A) Financial risk factors	Exposure arising from	Measurement	Management
Risk 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 Market Risk- foreign exchange	Investment in equity and debt securities Recognised financial liabilities not denominated in INR.	Sensitivity Analysis Sensitivity Analysis	Portfolio diversification Foreign exchange rate variation is recovered through tariff as per CERC Regulation.

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

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

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

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

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

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

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

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

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

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

Particulars	As at 31st March, 2020	As at 31st March, 2019
Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)		
Non-current investments (Other than Subsidiaries and Joint Ventures)	2,935,289	2,408,536
Loans - Non Current (Including Interest)	10,000,000	10,000,000
Other Non Current Financial Assets	-	-
Current Investments	1,024,023,568	2,598,247,497
Cash and cash equivalents	914,300,000	15,500,000
Bank balances other than Cash and Cash Equivalents	5,737,522	4,901,790
Loans - Current	80,841,617	109,598,302
Other Financial Assets (Excluding Lease Receivables)	2,037,837,996	2,740,656,125
Total (A)		
Financial assets for which loss allowance is measured using Life time Expected Credit Losses (ECL)		
Trade Receivables	-	-
Lease Receivables (Including Interest)	-	-
Total (B)	2,037,837,996	2,740,656,125
TOTAL (A+B)		

(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.

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

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

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

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

As at 31st March, 2020	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
Contractual maturities of financial liabilities						
Borrowings including lease obligations	16.1, 20.1 & 20.3	29,402,899	12,482,679	8,901,311	38,896	-
Other financial Liabilities	16.2 & 20.3	289,135,966	241,733,080	852,602	46,550,284	-
Trade Payables	20.2	568,235,311	568,235,311	-	-	-
Total Financial Liabilities		886,774,176	822,451,070	9,753,913	46,589,180	-

As at 31st March, 2019	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
Contractual maturities of financial liabilities						
Borrowings including lease obligations	16.1, 20.1 & 20.3	-	-	-	-	-
Other financial Liabilities	16.2 & 20.3	122,315,395	111,040,152	95,707	11,179,536	-
Trade Payables	20.2	1,076,479,840	1,076,479,840	-	-	-
Total Financial Liabilities		1,198,795,235	1,187,519,992	95,707	11,179,536	-

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

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

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

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

Interest Rate Sensitivity Analysis
Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. The majority of the borrowings of the company are at fixed interest rate. In case of floating rate borrowings there is no impact on Statement of Profit and Loss of the company due to increase/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 Investment in Equity shares of :	As at 31st March, 2020		As at 31st March, 2019	
	% change	Impact on other components of equity	% change	Impact on other components of equity

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 :

Particulars	(Amount in ₹)	
	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.

CVPP, Jammu

(3) Capital Management

(a) Capital Risk Management

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

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

Statement of Gearing Ratio		
	As at 31st March, 2020	As at 31st March, 2019
Particulars	8,460,110	-
(a) Total Debt	18,325,906,263	14,774,693,284
(b) Total Capital		

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NOTE NO. 34:

1 Disclosures relating to Contingent Liabilities:

Contingent Liabilities to the extent not provided for -

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

Particulars	(Amount in Rs.)	
	31.03.2020	31.03.2019
(i) Capital works		
Claim of Contractors (Aggregated amount): Contractors have lodged claims against the Company on account of rate and quantity deviation, cost relating to extension of time, idling charges due to stoppage of work/delays in handing over the site etc. These claims are being contested by the company as being not admissible in terms of provisions of the respective contracts or are lying at arbitration tribunal/other forums/under examination with the Company	844,373,531.00	18,921,501.00
Arbitration awards including updated interest thereon, against the Company, which have been challenged/decided to be challenged in the Court of Law included in the claim:	20,375,482.00	18,921,501.00
Provisions created against above claims: Management has assessed the above claims and recognized a provision based on probability of outflow of resources embodying economic benefits.		
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	844,373,531.00	18,921,501.00
Decrease of contingent liability from Opening Balance of Contingent Liability		
In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable or a reliable estimate of the amount required for settling the obligation cannot be made. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.		
(ii) Land Compensation cases		
Claim of erstwhile Land Holders: In respect of land acquired for the projects, some of the erstwhile land owners have filed claims for higher compensation before various authorities/courts.	3652463	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	3652463	0
Decrease of contingent liability from Opening Balance of Contingent Liability	0	
In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.		
(iii) Disputed Tax Demands		
Disputed Income Tax/Sales Tax/Service Tax/ other taxes/duties matters pending before various appellate authorities:	0	0
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	0	0
Decrease of contingent liability from Opening Balance of Contingent Liability	0	
In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.		

CVPPPL

NOTE NO. 34:

(iv) Others		(Amount in Rs.)	
Particulars	31.03.2020	31.03.2019	
Claims on account of other miscellaneous matters pending before various forums	0	10000000	
Provisions created against above claims: Pending settlement, the Company has assessed and recognise a provision based on probability of outflow of resources embodying economic benefits	0	0	
Amount of contingent liability i.e. amounts for which Company may be held contingently liable	0	10000000	
Decrease of contingent liability from Opening Balance of Contingent Liability	0		
In respect of such estimated contingent claims either the outflow of resources embodying economic benefits is not probable. In respect of the rest of the claims/obligations, possibility of any outflow in settlement is considered as remote.			

The above is summarized as below:

(Amount in Rs.)							
Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Capital Works	844373531	0	844373531	18921501	825452030	0
2	Land Compensation cases	3652463	0	3652463	0	3652463	0
3	Disputed tax matters	0	0	0	0	0	0
4	Others	0	0	0	10000000	0	10000000
	Total	848025994	0	848025994	28921501	829104493	10000000

(b) The above do not include contingent liabilities on account of pending cases in respect of service matters and others where the amount cannot be quantified.

(c) It is not practicable to ascertain and disclose the uncertainties relating to outflow in respect of contingent liabilities.

(Amount in Rs.)		
	31.03.2020	31.03.2019
(d) Possibility of reimbursement to the company towards above Contingent Liabilities.	0	
(e) (i) Amount paid towards above Contingent Liabilities in respect of Capital Works, pursuant to Niti Aayog directions issued vide OM No. 14070/14/2016-PPPAU dated 5th September 2016, in cases where Arbitral Tribunals have passed orders in favour of contractors and such awards/orders have been further challenged by the Company in a Court of Law. The amount so paid has been shown under Other Non-Current Assets (Also refer Note No. 5).		
(e) (ii) Amount paid /deposited with courts/paid as per Court Order towards above contingent liabilities to contest the cases and has been shown under Other Non-Current/ Current Assets. (Also refer Note no. 5 and 13)		

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

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

Sl. No.	Particulars	Claims as on 31.03.2020	up to date Provision against the claims	Contingent liability as on 31.03.2020	Contingent liability as on 31.03.2019	Addition/	Decrease of contingent liability from Opening Balance as on 01.04.2019
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)=(v)-(vi)	(viii)
1	Central Government departments	0	0	0	0	0	0
2	State Government departments or Local Bodies	0	0	0	10000000	0	10000000
3	Central Public Sector Enterprises (CPSEs)	0	0	0	0	0	0
4	Others	848025994	0	848025994	18921501	829104493	0
	Total	848025994	0	848025994	28921501	829104493	10000000

CVPPPL

NOTE NO. 34:

2 Contingent Assets:

Contingent assets in respect of the Company are on account of the following:

Particulars	(Amount in Rs.)	
	31.03.2020	31.03.2019
(a) Counter Claims lodged by the company on other entities:		
Counter Claims lodged by the Company against claims of other entities. These claims have been lodged on the basis of contractual provisions and are being contested at arbitration tribunal/other forums/under examination with the counterparty	35181330	35181330
Counter claims towards arbitration awards (including updated interest thereon) included in the claim		
Amount of contingent assets i.e. Based on Management assessment, a favourable outcome is probable	0	
In respect of rest of the claims, the possibility of any inflow is remote. Accordingly, these claims have not been recognised.		

Particulars	(Amount in Rs.)	
	31.03.2020	31.03.2019
(b) Other Cases		
Claims on account of other miscellaneous matters estimated by Management but not been recognised.	0	

Particulars	(Amount in Rs.)	
	As at 31.03.2020	As at 31.03.2019
3 Commitments (to the extent not provided for):		
(a) Estimated amount of contracts remaining to be executed on capital account are as under:		
Property Plant and Equipment (including Capital Work in Progress)	76908930294	38438030709
Intangible Assets	24784944	0
Total	76933715238	38438030709

4 Pending approval of competent authority, provisional payments / provisions made towards executed quantities of works of some of the items beyond the approved quantities and/ or for extra items aggregating to Rs. 1,93,02,513/- (Previous year Rs 7989/-) are included in Capital Work-in-Progress /Property, Plant and Equipment.

5 The effect of foreign exchange rate variation(FERV) during the year are as under:

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
(A)	Amount charged to Statement of Profit and Loss as FERV	0	0
(B)	Amount charged to Statement of Profit and Loss as Borrowing Cost	0	0
(C)	Amount recognised in Regulatory Deferral Account Balances	0	0

6 Operating Segment:

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

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

CVPPP

NOTE NO. 34:

7 Disclosures under Ind AS-24 "Related Party Disclosures":

(A) Interest in Holding and Subsidiary Co. (Disclosure shall be dealt at Corporate Office level)

(i)

Name of Companies	Principle place of operation	Principal activities	Proportion of Ownership interest as at	
			31.03.2020	31.03.2019
Not Applicable. Since the CVPP is a joint venture company of NHPC, JKSPDC and PTC (India) Ltd.				

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

Sr. No	Name	Position Held
1	Suresh Kumar	Chairman
2	M. S. Babu	Managing Director
3	Sudhir Anand	Company Secretary

(iii) Compensation to Key Management Personnel

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Short Term Employee Benefits		
Post-Employment Benefits	11888922	11343777
Other Long Term Benefits		
Termination Benefits		
Share Based Payment		

Other Transactions with KMP	For the period ended 31.03.2020	For the period ended 31.03.2019
Sitting Fees and other reimbursements to non-executive/independent directors	0	120000
Remuneration and other reimbursements to non-executive/independent directors	674115	0
Interest Received during the year	0	0

(iv) Transactions with Government that has control over the Company (Central Government /State Government)

Particulars	(Amount in Rs)	
	For the period ended 31.03.2020	For the period ended 31.03.2019
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/Inventory made by the company	0	0
Dividend Paid During The Year	0	0
Subordinate Debts received by the company	0	0
Guarantee Fee on Foreign Loans to Govt. of India	0	0
Purchase of goods/Inventory	0	0
Purchase of property/Other assets	0	0

(v) Transactions with entities controlled by the Same Government that has control over the Company

Particulars	(Amount in Rs)	
	For the period ended 31.03.2020	For the period ended 31.03.2019
Purchase of property/Other assets	0	0
Purchase of goods/Inventory	0	0
Services Received by the Company	0	0
Services Provided by the Company	0	0
Sale of goods/Inventory made by the company	0	0
Sale of Asset/property	0	0
Settlement of claim/Amount received by the company against Insurance Claims	0	0

CVPPPL

NOTE NO. 34:

(vi) Outstanding balances and guarantees with Related Parties

Particulars	As at 31.03.2020	As at 31.03.2019
Balances with Government that has control over the Company (Central Govt./State Govt.) - CVPP		
▪ Payables	0	
▪ Receivables	0	
▪ Loan from Government (Subordinate debts)		
Guarantee Received from Government (Against Foreign Currency Borrowing)		
Balances with Entities controlled by the same Government that has control over the Company - CVPP		
▪ Payables	0	
▪ Receivables	0	
▪ Balances Out of Commitments		

(vii) Following transactions and balances with Joint Venture Partners (NHPC, JKSPDC & PTC India Ltd) disclosed for the purpose of including the same in consolidated accounts of the group:

Transactions with Joint Venture Partners (NHPC, JKSPDC & PTC India Ltd)

(a)

Particulars	(Amount in Rs)	
	For the period ended 31.03.2020	For the period ended 31.03.2019
Purchase of goods/Inventory	0	0
Purchase of property/Other assets	0	0
Services Received by the Company	228751039	166892793
Services Provided by the Company	0	0
Sale of goods/Inventory made by the company	0	0
Sale of Asset/property	0	0

(b)

Balances with Joint Venture Partners (NHPC, JKSPDC & PTC India Ltd)

Particulars	(Amount in Rs)	
	As at 31.03.2020	As at 31.03.2019
▪ Payables	486215789	1030341951
▪ Receivables	57217195	75727606

(B) Other notes to related party transactions:

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

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

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

Sr No	Particulars	(Amount in Rs)	
		As at 31.03.2020	As at 31.03.2019
	First Charge		
1	Property Plant & Equipment	0	0
2	Capital Work In Progress	0	0
	Total	0	0

9 Disclosures Under Ind AS-19 "Employee Benefits": (Provided at CO level)

(A) Defined Contribution Plans

(i) **Social Security Scheme:** The Company has a Social Security Scheme in lieu of the erstwhile scheme of compassionate appointment. The Company also makes a matching contribution per month per employee and such contribution has to be made for 8 years to build up corpus from the date the scheme in operation i.e. 05.06.2018. The scheme has been created to take care of and helping bereaved families in the event of death or permanent total disability of its employee.

(ii) **Provident Fund:** The Company pays fixed contribution to Provident Fund at predetermined rates to Additional Commissioner of Provident Fund, J&K. The contribution to the fund for the period is recognized as expense and charges to the Statement of Profit & Loss/expenditure attributable to construction. The obligation of the Company is to make fixed contribution

CVPPPL

NOTE NO. 34:

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

(a) Description of Plans:

(i) **Gratuity:** The Company has a defined benefit gratuity plan. The ceiling limit of gratuity is fixed as per the Payment of Gratuity Act, 1972, whereby every employee who has rendered continuous service of five years or more is entitled to get gratuity at 15 days salary (15/26 X last drawn basic salary plus dearness allowance) for each completed year of service subject to a maximum of Rs0.20 Crore on superannuation, resignation, termination, disablement or on death. The obligation of the company for the same is recognised on the basis of actuarial valuation.

(ii) **Allowances on Retirement/Death:** Actual cost of shifting from place of duty at which employee is posted at the time of retirement to any other place where he / she may like to settle after retirement is paid as per the rules of the Company. In case of death, family of deceased employee can also avail this facility. The liability for the same is recognised on the basis of actuarial valuation.

(b) Disclosure of Balance Sheet amounts and sensitivity analysis of Plans: (Disclosure shall be dealt at Corporate Office level)

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

Particulars	(Amount in Rs)		
	Present Value of Obligation (i)	Fair value of Plan Assets (ii)	Net Amount iii= (i)-(ii)
	2019-20		
Opening Balance as at 01.04.2019	10863874	0	10863874
Current Service Cost	9698641	0	9698641
Past Service Cost	0	0	0
Interest Expenses/ (Income)	832173	0	832173
Total Amount recognised in Profit or Loss	10530814	0	10530814
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/(Income)	0	0	0
Gain)/loss from change in demographic assumptions	0	0	0
(Gain)/loss from change in financial assumptions	0	0	0
Experience (gains)/Losses	0	0	0
Total Amount recognised in Other Comprehensive Income	0	0	0
Contributions:-			
Employers	0	0	0
Plan participants	0	0	0
Benefit payments	0	0	0
Closing Balance as at 31.03.2020	21394688	0	21394688

Particulars	(Amount in Rs)		
	Present Value of Obligation (i)	Fair value of Plan Assets (ii)	Net Amount iii= (i)-(ii)
	2018-19		
Opening Balance as at 01.04.2018	8032029	0	8032029
Current Service Cost	2221411	0	2221411
Past Service Cost	0	0	0
Interest Expenses/ (Income)	610434	0	610434
Total Amount recognised in Profit or Loss	2831845	0	2831845
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/(Income)	0	0	0
Gain)/loss from change in demographic assumptions	0	0	0
(Gain)/loss from change in financial assumptions	0	0	0
Experience (gains)/Losses	0	0	0
Total Amount recognised in Other Comprehensive Income	0	0	0
Contributions:-			
Employers	0	0	0
Plan participants	0	0	0
Benefit payments	0	0	0
Closing Balance as at 31.03.2019	10863874	0	10863874

CVPPPL

NOTE NO. 34:

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

Particulars	(Amount in Rs)	
	As at 31.03.2020	As at 31.03.2019
Present Value of funded obligations	21394688	10863874
Fair value of Plan Assets	0	0
Deficit/(Surplus) of funded plans	21394688	10863874
Unfunded Plans	0	0
Deficit/(Surplus) before asset ceiling	21394688	10863874

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

Particulars	(Amount in Rs)		
	Present Value of Obligation (i)	Fair value of Plan Assets (ii)	Net Amount iii= (i)-(ii)
	2019-20		
Opening Balance as at 01.04.2019	64772	0	64772
Current Service Cost	59461	0	59461
Past Service Cost	0	0	0
Interest Expenses/ (Income)	4962	0	4962
Total Amount recognised in Profit or Loss	64423	0	64423
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/(Income)	0	0	0
Gain)/loss from change in demographic assumptions	0	0	0
(Gain)/loss from change in financial assumptions	0	0	0
Experience (gains)/Losses	0	0	0
Total Amount recognised in Other Comprehensive Income			
Contributions:-			
Employers			
Plan participants	0	0	0
Benefit payments	0	0	0
Closing Balance as at 31.03.2020	129195	0	129195

Particulars	(Amount in Rs)		
	Present Value of Obligation (i)	Fair value of Plan Assets (ii)	Net Amount iii= (i)-(ii)
	2018-19		
Opening Balance as at 01.04.2018	49577	0	49577
Current Service Cost	11427	0	11427
Past Service Cost	0	0	0
Interest Expenses/ (Income)	3768	0	3768
Total Amount recognised in Profit or Loss	15195	0	15195
Remeasurements			
Return on Plan Asset, excluding amount included in interest expenses/(Income)	0	0	0
Gain)/loss from change in demographic assumptions	0	0	0
(Gain)/loss from change in financial assumptions	0	0	0
Experience (gains)/Losses	0	0	0
Total Amount recognised in Other Comprehensive Income			
Contributions:-			
Employers			
Plan participants	0	0	0
Benefit payments	0	0	0
Closing Balance as at 31.03.2019	64772	0	64772

(c) Defined Benefit Plans: Significant estimates: Actuarial assumptions: (Disclosure shall be dealt at Corporate Office level)

Particulars	As at 31.03.2020	As at 31.03.2019
Discount Rate	6.76%	7.66%
Salary growth rate	6.50%	6.50%

CVPPPL

NOTE NO. 34:

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

Description of Risk Exposures:

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

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

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

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

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

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

(C) **Other long-term employee benefits (Leave Benefit):** The Company provides for earned leave and half-pay leave to the employees which accrue annually @ 30 days and 20 days respectively. The maximum ceiling of encashment of earned leave is limited to 300 days. However, any shortfall in the maximum limit of 300 days in earned leave on superannuation shall be fulfilled by half pay leave to that extent. The liability for the same is recognised on the basis of actuarial valuation.

(D) The corresponding expenditure of actuarial valuation in respect of employees of NHPC who are presently on the rolls of Chenab Valley Power Projects [P] Limited has been transferred to CVPP in the respective year through a debit/credit advice. The effect of the same has been acknowledged in IUT certificate during the year.

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

Sl. No.	Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
a)	Expenditure in Foreign Currency		
	i) Interest		0
	ii) Other Misc. Matters	537062	0
b)	Value of spare parts and Components consumed in operating units.		
	i) Imported	0	0
	ii) Indigenous	0	0
c)	Earnings in foreign currency		
	(i)Others	0	0

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

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

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Earnings per Share before Regulatory Income (Rs)		
Basic	0.0849	0.0967
Diluted	0.0849	0.0967
Earnings per Share after Regulatory Income		
Basic	0.0849	0.0967
Diluted	0.0849	0.0967
Face value per share (Rs.)	10	10

CVPPPL

NOTE NO. 34:

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

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Net Profit after Tax but before Regulatory Income used as numerator (Amount in Crores)	14.22	13.06
Net Profit after Tax and Regulatory Income used as numerator (Amount in Crores)	14.22	13.06

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

Particulars	For the period ended 31.03.2020	For the period ended 31.03.2019
Weighted Average number of equity shares used as denominator		
Basic	1674582300	1351382800
Diluted	1674582300	1351382800

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 other than as given at (b) below are subject to reconciliation/ confirmation and respective consequential adjustments. Claims recoverable also include claims in respect of projects handed over or decided to be handed over to other agencies in terms of Government of India directives.
- (b) The confirmation in respect of Trade Receivables, Trade Payables, Deposits, Advances to Contractors/Suppliers/Service Providers/Others including for capital expenditure and material issued to contractors have been sought for outstanding balances of Rs. 0.05 crore or above in respect of each party as at 31st December, 2019. Status of confirmation of balances as at December 31, 2019 as well as amount outstanding as on 31.03.2020 is as under:

Particulars	(Amount in Rs.)		
	Outstanding amount as on 31.12.2019	Amount confirmed	Outstanding amount as on 31.03.2020
Trade receivable	0	0	0
Deposits, Advances to contractors/ suppliers/service providers/ others including for capital expenditure and material issued to contractors	1188467086	768260865	913272009
Trade/Other payables	9677142	6807911	205622251
Security Deposit/Retention Money payable	48752692	31488431	66066745

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

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

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

(Amount in Rs)

Sl. No.	Heads of Expenses constituting CSR expenses	For the period ended 31.03.2020	For the period ended 31.03.2019
1	Health Care and Sanitation	238682	449221
2	Education and Skill Development	948696	790599
3	Women Empowerment /Senior Citizen	124125	0
4	Environment	0	0
5	Art and Culture	0	0
6	Ex-Armed Forces	0	0
7	Sports	0	0
8	National Welfare Fund	0	0
9	Rural Development	0	0
10	Capacity Building	0	0
11	Swachh Vidyalaya Abhiyan	0	0
12	Swachh Bharat Abhiyan	0	0
	Total amount	1311503	1239820

CVPPPL

NOTE NO. 34:

(ii) Other disclosures:-

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

Purpose	Paid in cash (a)	Yet to be paid in cash (b)	Total (a+b)
Construction/Acquisition of any asset	0	0	0
For purpose other than (i) above	442774	868729	1311503
Total	442774	868729	1311503

(b) As stated above, a sum of Rs. 8,68,729/- out of total expenditure of Rs. 13,11,503 is yet to be paid to concerned parties which are included in the relevant head of accounts pertaining to liabilities.

(c) As per Section 135 read with Section 198 of Companies Act 2013, the amount required to be spent towards CSR works out to Rs 22,54,878/- 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 Rs. 26,26,270/- for financial year 2019-20, out of which an amount of Rs. 13,14,767/- remained unspent. The same shall be spent during the financial year 2020-21.

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

		(Amount in Rs)	
Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	a) Trade Payables:		
	-Principal (Refer Note 20.2)	0	0
	-Interest	0	0
	b) Others:		
	-Principal (Refer Note 20.3)	0	0
	-Interest	0	0
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	0	0
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	0	0
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0

CVPPPL

NOTE NO. 34:

15 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 1,87,15,263/-.

Further Land- Right to Use, Building- Right to Use and other assets amounting to Rs 5,21,43,21,918/- have been classified/reclassified and presented as Right of Use assets on the Balance Sheet.

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

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

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

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

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

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

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

(iii) Disclosures of amount recognised in the Statement of Profit and Loss Account/Expenditure During Construction: During the period ended 31.03.2020.

Description	(Rs.)
Expenditure on short-term leases	9907485
Expenditure on lease of low-value assets	1206446
Variable lease payments not included in the measurement of lease liabilities	1728134

(iv) Commitment for Short Term Leases as on 31.03.2020 is Rs 37,98,232/-

CVPPPL**NOTE NO. 34:**

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

Particulars	(Rs.)
Opening Balance	18715263
Additions in lease liabilities	13172287
Finance cost accrued during the year	1590426
Payment of lease liabilities	12535187
Closing Balance ##	20942789

B) Operating Lease –Company as Lessor :Nil

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

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

(i) General

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

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

(ii) Provision for employee benefits (Other than provisions for defined contribution and defined benefit plans which have been disclosed as per Ind AS-19 at S. No. 9 of Note No. 34):

a) Provision for Performance Related Pay/Incentive:

Short-term Provision has been recognised in the accounts towards Performance Related Pay/ incentive to employees for the year (Previous Year 2019-20) on the basis of Management Estimates in case of NHPC employees presently on the rolls of the Company based on the guidelines of the Department of Public Enterprises, Government of India

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

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

(iii) Other Provisions:

a) Provision for Livelihood Assistance:

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

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

b) Provision for Committed Capital Expenditure:

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

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

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

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

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

CVPPPL

NOTE NO. 34:

- 18 During the Period ended company has applied Ind AS 116 "Leases". Further, the useful life of Property, Plant and Equipment of hydropower Stations of the Company have been changed prospectively to 40 years instead of 35 years in line with CERC Tariff Regulations, 2019-24 with consequential reduction in depreciation of those Power Stations which have completed 12 years of useful life. Impact of these changes in the Financial Statements of the Company is as under:

S. No	Description	Amount (Rs)
1	Impact of Ind AS 116 "Leases" on the Statement of Profit & Loss (Increase/(Decrease) in Profit) (Refer Note 29)	373590
2	Decrease in Expenditure (depreciation) due to change in useful life of the Property, Plant and Equipment	0

- 19 Following information is required for preparation of Statement of Cash Flows:

Particulars	For the period ended on 31.03.2020	For the period ended on 31.03.2019
Cash flow from sale of Property, Plant & Equipment and Intangible Assets (Excluding Taxes)	2039	0
Total Cash Outflow for Leases under Ind AS 116	12401687	0

- 20 A Non-fund based limit of Rs. 75,00,00,000/- has been obtained from Jammu and Kashmir Bank during the month of April 2019.

- 21 The status of equity contribution as on 31st March, 2020, from joint venture partners namely NHPC, JKSPDC and PTC (India) Limited stood at Rs. 888,00,00,000/- (49.89%), Rs. 888,00,00,000/- (49.89%) and Rs. 4,08,00,000/- (0.23%) respectively

22 DISCLOSURE ON COVID-19

These Financial Statements have been prepared keeping in view the impact of pandemic COVID-19 on the Company's business. The Company is engaged in the construction of Hydropower Projects and there has been temporary cessation of activities of the Company. However, there is no material impact during the lockdown period as the major works have been given notice under force major clause and minor activities had have no material impact, moreover the expenditure is chargeable to EDC and has to be capitalised. 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 JSVP & CO.
Chartered Accountants
(Firm Regn. No. 003435N)

(CA Raj Kumar Mehra)

Partner
M.No. 501305

Date:
Place: Jammu

(Rohit Kansal)
Director

(M S Babu)
Managing Director

(K K Goel)
General Manager (Finance)

(Sudhir Anand)
Company Secretary

CHENAB VALLEY POWER PROJECTS [P] LIMITED

A Joint Venture of NHPC (A Govt. of India Enterprise), JKSPDC (A Govt. of J & K Undertaking) & PTC India Ltd

Registered Office Chenab Jal Shakti Bhavan, Opposite Saraswati Dham Railhead Complex, Jammu-

180012 (J&K) Tel.No.: 0191-2479531; E-mailId: cscvpp@gmail.com

CIN:U40105JK2011PTC003321

PROXY FORM - MGT 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered Address:	
E-mail id:	

I being the member of _____ Equity shares of Chenab Valley Power Projects [P] limited, hereby appoint

1. Name:
2. Address:
3. Signature:

as my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 9th Annual General Meeting of the Company, to be held on Thursday, 24th Day of September, 2020 at 11.00A.M. at CVPPPL Corporate Office, Chenab Jal Shakti Bhavan Opposite Saraswati Dham, Railhead Complex Jammu-180012 (J&K) and at any adjournment thereof in respect of such resolutions as are indicated:

Resolution for Ordinary Business	
1	To receive, consider and adopt the Directors' Report, Balance Sheet and Profit and Loss Account for the Financial Year ended 31 st March, 2020 and Auditor's Report thereon together with the comments of the Comptroller & Auditor General of India.
2	To take note of appointment of Statutory Auditors for the year 2020-21 and fixation of their remuneration.

Signed this day of September 2020.

Affix Revenue
Stamp Re. 1/-

Signature of Member

Notes:

1. This form of proxy in order to be effective should be duly completed and deposit at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. Your proxy will be titled to vote in the manner as he/she may deem appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

CHENAB VALLEY POWER PROJECTS [P] LIMITED

A Joint Venture of NHPC (A Govt. of India Enterprise), JKSPDC (A Govt. of J & K Undertaking) & PTC India Ltd

Registered Office Chenab Jal Shakti Bhavan, Opposite Saraswati Dham Railhead Complex, Jammu–

180012 (J&K) Tel.No.: 0191-2479531; E-mail: cscvpp@gmail.com

CIN: U40105JK2011PTC003321

ATTENDANCE SLIP

9TH ANNUAL GENERAL MEETING HELD ON THURSDAY, 24TH SEPTEMBER, 2020.

Name and Address of the Shareholder(s)	
No. of shares	

I hereby record my presence at the 9th Annual General Meeting of the company held on Thursday, 24th Day of September, 2020 at CVPPPL Corporate Office, Chenab Jal Shakti Bhavan Opposite Saraswati Dham Railhead Complex, Jammu–180012 (J&K).

Member's / Proxy's Name in Block Letters

Member's / Proxy's Signature

Note: Please fill the Attendance Slip.



ROUTE MAP OF CVPPPL:

