

**KOTA ELECTRICITY DISTRIBUTION LTD**  
**Balance Sheet As at 31st March 2021**

Rs. in Lacs

Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	4	18,483.24	16,417.19
Capital work-in-progress		2,150.16	2,737.59
Intangible Assets	5	96.80	109.59
Financial Assets			
Loans	6	17.33	18.47
Other Non current assets	7	2.48	27.30
	(A)	<u>20,750.01</u>	<u>19,310.15</u>
<b>Current Assets</b>			
Inventories	8	64.25	195.41
Financial Assets			
Trade receivables	9	20,622.33	16,674.39
Cash and cash equivalents	10	213.56	64.14
Bank balances other than cash & cash equivalents	11	8,667.68	9,048.98
Other Financials Assets	12	4.24	90.79
Other current assets	13	85.86	63.58
	(B)	<u>29,657.92</u>	<u>26,137.29</u>
<b>TOTAL ASSETS</b>	(A+B)	<u><b>50,407.93</b></u>	<u><b>45,447.43</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	14	35,308.00	26,408.00
Other Equity	15	(26,179.57)	(21,845.98)
	(C)	<u>9,128.43</u>	<u>4,562.01</u>
<b>Liabilities</b>			
<b>Non-current Liabilities :</b>			
Financial Liabilities			
Borrowings	16	4,125.00	7,125.00
Other Financial Liabilities	17	456.01	412.85
Provisions	18	126.63	98.34
Other non current liabilities	19	146.80	144.61
	(D)	<u>4,854.44</u>	<u>7,780.80</u>
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	20	8,132.45	9,639.62
Trade Payables	21		
(a) Total outstanding dues to Micro Enterprise & Small Enterprises		329.60	44.36
(b) Total outstanding dues to creditors other than micro enterprise & small enterprises		23,641.57	19,595.96
Other Financial Liabilities	22	3,252.97	2,785.02
Other current liabilities	23	1,067.64	1,039.04
Provisions	24	0.84	0.61
	(E)	<u>36,425.06</u>	<u>33,104.62</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	(C+D+E)	<u><b>50,407.93</b></u>	<u><b>45,447.43</b></u>

**Notes forming part of Financial Statements**

This is the Balance Sheet referred to in our Report of even date.

For GKSS & Associates  
Chartered Accountants  
Firm Registration Number - 329049E

Kallol Kumar Rai  
Partner  
Membership No.: 051314  
Kolkata, 31st May, 2021  
UDIN: 21051314AAAAAI4957



KALLOL  
KUMAR RAI

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KALLOL KUMAR RAI  
Date: 2021.05.31  
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For and on behalf of Board of Directors

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
CFO

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**KOTA ELECTRICITY DISTRIBUTION LTD**  
**Statement of Profit and Loss For the Year ended 31st March 2021**

Particulars	Note No.	Rs. In Lacs	
		For the Year ended 31st March 2021	For the Year ended 31st March 2020
Revenue from operations	26	72,360.36	86,955.98
Other income	27	41.83	44.54
<b>Total Income</b>		<b>72,402.19</b>	<b>87,000.52</b>
<b>Expenses</b>			
Cost of electrical energy purchased	28	70,036.09	83,835.82
Employee benefit expenses	29	1,107.71	1,355.09
Finance costs		1,974.69	2,161.92
Depreciation and amortisation expenses	4 & 5	1,038.58	832.37
Other expenses	30	3,126.68	3,871.84
<b>Total expenses</b>		<b>77,283.74</b>	<b>92,057.03</b>
Regulatory (Income) / expenses (net)			-
<b>Profit/ (Loss) before tax</b>		<b>(4,881.55)</b>	<b>(5,056.52)</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
<b>Profit/ (Loss) after tax</b>		<b>(4,881.55)</b>	<b>(5,056.52)</b>
<b>Other comprehensive Income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of defined benefit plan		(2.02)	(6.96)
Deferred Tax expenses on above		-	-
<b>Total comprehensive Income/(loss) for the year (net of tax)</b>		<b>(4,883.57)</b>	<b>(5,063.48)</b>
<b>Earnings per equity share</b>			
Basic & Diluted ( Face value of Rs 10 per share)	(*)	(1.69)	(1.92)

**Notes forming part of Financial Statements**

This is the statement of Profit and Loss referred to in our Report of even date.

For GKSS & Associates  
Chartered Accountants  
Firm Registration Number - 329049E

Kallol Kumar Rai  
Partner  
Membership No.: 051314  
Kolkata, 31st May, 2021  
UDIN: 21051314AAAAA14957

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For and on behalf of Board of Directors

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
CFO

*[Signature]*



**KOTA ELECTRICITY DISTRIBUTION LTD**  
Cash flow statement for the year ended 31st March 2021

		Rs. In Lacs	
Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020	
<b>A. Cash flow from Operating Activities</b>			
Profit before Taxation	(4,881.58)	(5,056.52)	
<b>Adjustments for :</b>			
Depreciation and amortisation expenses	1,038.58	832.37	
Loss/(Profit) on sale / disposal of assets (net)	-	3.06	
Gain on sale of current investments (net)	-		
Finance costs	1,974.69	2,161.92	
Interest Income	0.93	(17.19)	
Advance against depreciation	-		
Share Issue Expenses	23.77		
<b>Operating Profit before Working Capital changes</b>	<b>(1,843.59)</b>	<b>(2,076.36)</b>	
<b>Adjustments for :</b>			
Trade & other receivables	(3,945.16)	(1,698.70)	
Inventories	131.16	38.56	
Trade and other payables	4,303.27	5,081.88	
<b>Cash Generated from Operations</b>	<b>(1,354.33)</b>	<b>1,345.38</b>	
<b>Net cash flow from Operating Activities</b>	<b>(1,354.33)</b>	<b>1,345.38</b>	
<b>B. Cash flow from Investing Activities</b>			
Purchase of Property, Plant and Equipment / Capital Work-in-Progress	(2,504.40)	(3,610.11)	
Proceeds from Sale of Property, Plant and Equipment	-	0.46	
Investment In Subsidiaries and Joint Ventures			
Sale/(purchase) of Current Investments (net)			
Interest received	(0.93)	17.19	
Advance to bodies Corporate for share subscription			
Advance to subsidiaries, Joint Venture for share subscription			
<b>Net cash used in Investing Activities</b>	<b>(2,505.33)</b>	<b>(3,592.46)</b>	
<b>C. Cash flow from Financing Activities</b>			
Share application money pending allotment	550.00	-	
Proceeds from Issue of Share Capital	8,900.00		
Proceeds from Long Term Borrowings ( net of refinance loan )	-	4,500.00	
Repayment of Long Term Borrowings	(2,531.25)	(1,875.00)	
Net Increase / (decrease) In Short Term Borrowings	(1,507.17)	871.62	
Receipt from consumers for Capital Jobs, Meter Security deposits	585.98	849.51	
Finance Costs paid	(1,974.69)	(2,161.92)	
Share Issue Expenses	(23.77)		
Dividend tax paid			
<b>Net Cash flow from Financing Activities</b>	<b>4,009.08</b>	<b>2,184.21</b>	
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>149.42</b>	<b>(82.87)</b>	
<b>Cash and Cash equivalents - Opening Balance</b>	<b>64.14</b>	<b>127.01</b>	
<b>Cash and Cash equivalents - Closing Balance</b>	<b>213.58</b>	<b>64.14</b>	

This is the Cash Flow Statement referred to in our Report of even date.

For GKSS & Associates  
Chartered Accountants  
Firm Registration Number - 329049E

Kallol Kumar Rai  
Partner  
Membership No.: 051314  
Kolkata, 31st May, 2021  
UDIN: 21051314AAAAAI4957

**KALLOL  
KUMAR RAI**

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KALLOL KUMAR RAI  
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For and on behalf of Board of Directors

*Anil*  
Director

*Sany*  
Director

*Kallol*

*Sany*



**KOTA ELECTRICITY DISTRIBUTION LTD**  
Statement of changes in equity for the period ended 31st Mar 2021

**A EQUITY SHARE CAPITAL**

Particulars	Balance at the end of the reporting period
As at 01st Apr 2020	26,408.00
As at 31st March 2021	35,308.00

**B OTHER EQUITY**

Rs. In Lacs

Particulars	Retained Earning	Share Application Money Pending Allotment	Total
Balance as at 1 April 2020	(21,845.98)		(21,845.98)
Profit for the Year	(4,881.56)		(4,881.56)
Other Comprehensive income/(expense) for the year (net of tax)	(2.02)		(2.02)
Share Application Money Pending Allotment	-	550.00	550.00
Balance As at 31st March 2021	(26,729.57)	550.00	(26,179.57)

Particulars	Retained Earning	Share Application Money Pending Allotment	Total
Balance as at 1 April 2019	(16,782.50)		(16,782.50)
Profit for the Year	(5,056.52)		(5,056.52)
Other Comprehensive income/(expense) for the year (net of tax)	(6.98)		(6.98)
Balance As at 31st March 2020	(21,845.98)	-	(21,845.98)

This is the statement of changes in Equity/ referred to in our Report of even date.

For and on behalf of Board of Directors

For GKSS & Associates  
Chartered Accountants  
Firm Registration Number - 329049E

Kailol Kumar Rai  
Partner  
KUMAR RAI  
Membership No.: 051314  
Kolkata, 31st May, 2021  
UDIN: 21051314AAAAAI4957

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Date: 2021.05.31  
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Director

Director

CFO



**NOTE-1** The Company has entered into a Distribution Franchise Agreement (DFA) on 17 June 2016 with Jaipur Vidyut Vitran Nigam Limited (JVNL) and CESC Limited for distribution of electricity in Kota City, situated in the state of Rajasthan. The Company is a public company and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at CESC House, 1, Chowringhee Square, Kolkata - 700001

**NOTE-2** The operations of the Company are governed by the Electricity Act, 2003 and various Regulations and / or Policies framed thereunder by the appropriate authorities read with the aforesaid DFA. Accordingly, in preparing the financial statements the relevant provisions of the said Act, Regulations, DFA etc. have been duly considered.

**NOTE-3A SIGNIFICANT ACCOUNTING POLICIES**

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 and the regulations under the Electricity Act, 2003 to the extent applicable. A summary of important accounting policies which have been applied consistently are set out below.

**(a) Basis of Accounting**

The financial statements have been prepared on the historical cost convention except for certain financial assets and liabilities which are measured at fair value.

**(b) Use of estimate**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**(c) Property, plant and equipment**

**I) Tangible Asset**

Tangible Assets are stated at cost of acquisition together with any incidental expenses related to acquisition less accumulated depreciation and accumulated impairment loss, if any. An impairment loss is recognized, where applicable, when the carrying value of tangible assets of cash generating unit exceeds its market value or value in use, whichever is higher.

Useful Life of Tangible Assets is as follows:

Particulars	Useful Life of Assets
Buildings and Structures	20-30 Years
Distribution System	15-25 Years
Furniture and Fittings	15-20 Years
Metering Equipment	15-25 Years
Office Equipment	6-20 Years
Plant, Machinery and Equipment	15-25 Years

**II) Intangible Asset**

Intangible assets comprising computer software expected to provide future enduring economic benefits are stated at cost of acquisition / implementation / development less accumulated amortisation.

**III) Amortisation**

Cost of computer software related expenditure, are amortised in three years over its estimated useful life .

**(d) Financial asset**

The financial assets are classified in the following categories:

- 1) financial assets measured at amortised cost
- 2) financial assets measured at fair value through profit and loss.

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of the cash flow.

At initial recognition, the Company measures a financial asset at its fair value.



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**Financial assets measured at amortised cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the profit or loss.

**Financial instruments measured at fair value through profit and loss**

Financial instruments included within fair value through profit and loss category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in statement of profit and loss.

**Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. (Refer Note 32)

For trade receivables the simplified approach of expected lifetime losses has been recognised from initial recognition of the receivables as required by Ind AS 109 Financial Instruments.

**(e) Investments**

Investments in mutual funds are measured at fair value through profit and loss.

**(f) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost is calculated on weighted average basis and comprises expenditure incurred in the normal course of business in bringing such inventories to their location and condition. Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, adjustment is made for such items.

**(g) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits. For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalent includes cash, cheques and draft on hand, balances with banks which are unrestricted for withdrawal/uses and highly liquid financial investments that are readily convertible to known amount of cash which are subject to an insignificant risk of changes in value. Bank overdraft are shown within borrowing in current liabilities in the balance sheet.

**(h) Financial liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

**(i) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).

**(j) Revenue from Operations**

Revenue from Operations include earning from sale of electricity and other operating income and is recognised following the revenue recognition principles as appropriate.

Earning from sale of electricity is net of discount for prompt payment of bills and do not include taxes and duties payable.

Other operating income represents income earned which are incidental to distribution of electricity, like meter rental etc., and are accounted on accrual basis.

The contribution received from consumers in accordance with the Regulations which is being used for property, plant & equipment in order to connect the consumers to power distribution network are recognised as revenue when the service is performed.



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(k) **Other Income**

Income from investments and deposits etc. is accounted for on accrual basis inclusive of related tax deducted at source, where applicable. Interest income arising from financial assets is accounted for using amortised cost method.

Late payment surcharge, as a general practice is determined and recognised on a receipt of overdue payment from consumers.

(l) **Purchase of Electrical Energy**

Cost of electrical energy purchased represents power purchased from JVVNL by the Company computed as per the methodology provided in the DFA.

(m) **Employee Benefits**

Employee benefits include cost incurred on human resources deployed by the Company through direct employment, deputation from JVVNL, secondment. The salaries and wages, contributions to Provident Fund and Contributory Pension Fund are accounted for on accrual basis. Provident Fund contributions are made to a fund administered through the office of the Regional Provident Fund Commissioner. The Company, as per its schemes, extend employee benefits current and/or post retirement, which are accounted for on accrual basis and includes actuarial valuation as at the Balance Sheet date in respect of gratuity and leave encashment to the extent applicable, made by Independent actuary. Actuarial gain and losses are recognised in Other Comprehensive Income/ Profit & Loss account as the case may be.

(n) **Finance Costs**

Finance Costs comprise interest expenses and other borrowing costs. Such Finance Costs is charged off to revenue. Interest expense arising from financial liabilities is accounted for in effective interest rate method.

(o) **Taxes**

Current tax represents the amount payable based on computation of tax as per prevailing taxation laws under the Income Tax Act, 1961.

Provision for deferred taxation is made using liability method on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred Tax Assets are recognized subject to the consideration of prudence and are periodically reviewed to reassess realization thereof. Deferred Tax Liability or Asset will give rise to actual tax payable or recoverable at the time of reversal thereof.

Current and Deferred tax relating to items recognised outside profit or loss, that is either in other comprehensive income (OCI) or in equity, is recognised along with the related items

(p) **Provisions and contingent liabilities**

Provisions are recognised when the Company has a present obligation 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.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which 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 or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

**NOTE-4A SUMMARY OF SIGNIFICANT JUDGEMENTS AND ASSUMPTIONS**

The preparation of financial statements requires the use of accounting estimates, judgements and assumptions which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

The areas involving critical estimates or judgements are :-

Estimated useful life of Intangible Assets -Note -3A (c) (ii)

Estimates used In Actuarial Valuation of Employee benefits -Note- 29B



*Asst. Mgr.*  
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Notes forming part of Financial Statements (Contd.)

**NOTE - 4 PROPERTY PLANT AND EQUIPMENT**

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION				Rs in lakh	
	As at 1st April 2020	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st Mar 2021	As at 1st April 2020	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st Mar 2021	As at 31st Mar 2020	As at 31st Mar 2021
Land	-	-	-	-	-	-	-	-	-	-
Freehold Leasehold	-	-	-	-	-	-	-	-	-	-
Buildings & Structures	-	54.17	-	54.17	-	1.81	-	1.81	-	52.36
Plant and Equipment	1,357.39	350.66	-	1,708.05	159.67	75.64	0.00	1,472.74	1,197.72	1,472.74
Distribution System	8,925.51	1,798.70	-	10,724.21	647.78	497.40	(0.01)	9,579.05	8,277.73	9,579.05
Meters and other apparatus	7,062.69	871.38	-	7,934.07	620.00	382.43	0.41	6,931.22	6,442.69	6,931.22
Furniture and Fixtures	217.74	0.72	-	218.46	43.34	13.80	-	161.32	174.40	161.32
Office Equipment	470.66	4.21	-	474.87	146.01	54.12	-	274.73	324.65	274.73
Vehicles	-	12.39	-	12.39	-	0.59	(0.00)	11.80	-	11.80
<b>Total</b>	<b>18,033.99</b>	<b>3,092.23</b>	<b>-</b>	<b>21,126.22</b>	<b>1,616.80</b>	<b>1,025.80</b>	<b>0.40</b>	<b>18,483.24</b>	<b>16,417.20</b>	<b>18,483.24</b>
Previous Year	13,829.49	4,209.25	4.75	18,033.99	796.42	821.61	1.23	16,417.19	-	16,417.19

**NOTE - 5 OTHER INTANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION				NET BLOCK		Rs in lakh	
	As at 1st April 2,020	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st Mar 2021	As at 1st April 2,020	Additions/ Adjustments	Withdrawals/ Adjustments	As at 31st Mar 2021	As at 31st Mar 2020	As at 31st Mar 2021	As at 31st Mar 2020	
Computer Software	134.71	-	-	134.71	25.13	12.78	-	37.91	-	96.80	109.58	
<b>Total</b>	<b>134.71</b>	<b>-</b>	<b>-</b>	<b>134.71</b>	<b>25.13</b>	<b>12.78</b>	<b>-</b>	<b>37.91</b>	<b>-</b>	<b>96.80</b>	<b>109.58</b>	
Previous Year	106.30	28.41	-	134.71	14.38	10.75	-	25.13	-	109.58	-	



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**Notes forming part of Financial Statements (Contd.)**

		Rs. In Lacs	
		As at 31st March 2021	As at 31st March 2020
<b>NOTE - 6</b>	<b>NON CURRENT - LOANS</b>		
	Considered Good - Unsecured	17.33	18.47
	Security Deposit for rented premises		
		<u>17.33</u>	<u>18.47</u>
<b>NOTE - 7</b>	<b>OTHER NON CURRENT ASSETS</b>		
	Capital Advance	-	27.30
	Others	2.48	-
		<u>2.48</u>	<u>27.30</u>
<b>NOTE - 8</b>	<b>INVENTORIES</b>		
	Stores and spares	64.25	195.41
		<u>64.25</u>	<u>195.41</u>
<b>NOTE - 9</b>	<b>TRADE RECEIVABLES</b>		
	Considered Good - Unsecured	20,622.33	16,674.39
		<u>20,622.33</u>	<u>16,674.39</u>

*Asst. Mgr.*

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**Notes forming part of Financial Statements (Contd.)**

	As at 31st March 2021	As at 31st March 2020
<b>NOTE - 10 CASH AND CASH EQUIVALENTS</b>		
a) <i>Balances with banks</i>		
- <i>In current accounts</i>	196.08	63.92
b) Cheques , drafts on hand	17.26	-
c) Cash on hand	0.22	0.22
	<b>213.56</b>	<b>64.14</b>

**NOTE - 11 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

Balance in Escrow Account	8,667.68	8,648.98
Deposits with original maturity of more than 3 months	-	400.00
	<b>8,667.68</b>	<b>9,048.98</b>

(As security for payment of the Secured Obligations in accordance with the DFA, the Company, in the capacity of Distribution Franchisee as the legal and/or beneficial owner of the secured Amounts has hypothecated by way of first ranking charge of the aforesaid Escrow Account in favour of JVVNL.)

**NOTE - 12 OTHER FINANCIAL ASSETS**

ADVANCE - OTHER (RELATED PARTIES) (Refer Note 31)	-	80.97
Others	4.24	9.82
	<b>4.24</b>	<b>90.79</b>

**NOTE - 13 OTHER CURRENT ASSETS**

Others	85.86	63.58
	<b>85.86</b>	<b>63.58</b>



*Asst. Mgr.*  
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Notes forming part of Financial Statements (Contd.)

Particulars	Rs. In Lacs	
	As at 31st March 2021	As at 31st March 2020

NOTE 14 EQUITY

a) Authorised Share Capital 50,00,00,000 Equity Shares of ₹ 10 each	50,000	30,000
b) Issued, Subscribed and paid up Capital 353080000 ( 31.03.2020 : 264080000) fully paid up Equity Shares of ₹ 10/- each	35,308	26,408
c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of shares	Amount in Lacs	No. of shares	Amount in Lacs
Balance at the beginning of the year	26,40,80,000	26,408	26,40,80,000	26,408
Add: Share Issued and allotted during the year	-	-	-	-
Add : Share Issued and allotted during the period - No. of shares	8,90,00,000	-	-	-
Add : Share issued and allotted during the period - Amount in INR	-	8,900	-	-
Closing Balance	35,30,80,000	35,308	26,40,80,000	26,408

d) Terms /rights attached to equity shares :

The Company has only one class of equity shares having a par value of ₹ 10 per share fully paid up. Holders of equity shares are entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the sale proceeds from 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.

e) Details of shareholders holding more than 5% shares in the Company and shares held by holding co.

Name of shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of shares	% of holding	No. of shares	% of holding
CESC Limited along with nominees (Holding Company)	35,30,80,000	100	26,40,80,000	100



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Notes forming part of Financial Statements (Contd.)

		Rs. In Lacs	
		As at 31st March 2021	As at 31st March 2020
<b>NOTE -15</b>	<b>OTHER EQUITY</b>		
	Share Application Money Pending Allotment	550.00	-
	Retained Earnings		
	Surplus/(Deficit) at the beginning of the year	(21,845.99)	(16,782.50)
	Add : Profit/ (Loss)	(4,883.57)	(5,063.48)
		<b>(26,179.57)</b>	<b>(21,845.98)</b>
<b>NOTE- 16</b>	<b>NON CURRENT - BORROWINGS</b>		
	Secured term Loan	7,125.00	9,656.25
	Less: Current maturities of non current borrowings transferred to Other Financial liabilities (refer note 22)	3,000.00	2,531.25
		<b>4,125.00</b>	<b>7,125.00</b>

Term loan is secured by:

First charge by way of mortgage/ hypothecation on pari pasu basis over Property, Plant and Equipment of the Company (Refer Note 4)(excluding those charged to JVVNL) and unconditional and Irrecoverable Letter of Comfort from the Holding Company.

Terms of Repayment:

		Rs. In Lacs	
Maturity Profile of Long Term Loans outstanding as on 31.03.2021		Rupee Term Loan from Banks	Current Maturities of Long Term Loans
Loans with residual maturity between 1 and 3 years		7125.00	3000.00

Interest rate on Rupee Term Loan from Bank is based on spread over the lender's benchmark rate  
The above loan is repayable in periodic instalments over the maturity period of the loan

**NOTE -17 NON CURRENT - OTHER FINANCIAL LIABILITIES**

Meter Security Deposit	456.01	412.85
	<b>456.01</b>	<b>412.85</b>

**NOTE -18 NON CURRENT - PROVISIONS**

Provision for employee benefits	126.63	98.34
	<b>126.63</b>	<b>98.34</b>

**NOTE -19 OTHER NON CURRENT LIABILITIES**

Receipt from consumers for capital jobs	146.80	144.61
<b>Total</b>	<b>146.80</b>	<b>144.61</b>



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Notes forming part of Financial Statements (Contd.)

		Rs. In Lacs	
		As at 31st March 2021	As at 31st March 2020
<b>NOTE - 20</b>	<b>CURRENT - BORROWINGS</b>		
	<i>Secured</i>		
	Overdraft from banks (Repayable on demand)	8,132.45	9,639.62
		<u>8,132.45</u>	<u>9,639.62</u>
	Overdraft facilities from banks are secured, ranking pari passu inter se, by hypothecation of the Company's current assets, as a second charge		
<b>NOTE - 21</b>	<b>TRADE PAYABLES</b>		
	<i>Trade Payables</i>		
	(a) Total outstanding dues to Creditors other than Micro & Small Enterprises	23,641.57	19,595.96
	(b) Total outstanding dues to Micro & Small Enterprises	329.60	44.36
		<u>23,971.17</u>	<u>19,640.32</u>
	Nil (31.03.2020 – Nil), Nil (31.03.2020 – Nil), Nil (31.03.2020 – Nil) and Nil (31.03.2020 – Nil), Nil (31.03.2020- Nil ) Representing interest due to amount outstanding as at the year end , interest paid along with amount of payment made beyond the appointed day , interest due and payable for the period of delay in making payment during the year, amount of interest accrued and remaining unpaid at the year end , amount of further interest remaining due and payable in the succeeding years, respectively due to Micro and Small Enterprises, as defined in the Micro , Small and Medium Enterprises Development Act, 2006 on information available with the Company.		
<b>NOTE - 22</b>	<b>OTHER FINANCIAL LIABILITIES</b>		
	<i>Payable towards miscellaneous services to</i>		
	-Related parties	230.08	233.71
	Current maturity of long term debt	3,000.00	2,531.25
	Others	22.89	20.06
		<u>3,252.97</u>	<u>2,785.02</u>
<b>NOTE - 23</b>	<b>OTHER CURRENT LIABILITIES</b>		
	a) Liability towards taxes, duties etc.	35.71	53.05
	b) Others	1,031.92	986.00
		<u>1,067.64</u>	<u>1,039.04</u>



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Notes forming part of Financial Statements (Contd.)

	Rs. in Lacs	
	As at 31st March 2021	As at 31st March 2020
<b>NOTE -24 CURRENT PROVISIONS</b>		
Provision for employee benefits	0.84	0.61
	<b>0.84</b>	<b>0.61</b>

**NOTE -25 CONTINGENT LIABILITIES AND COMMITMENTS**

- a) Commitments of the Company on account of estimated amount of contracts remaining to be executed on capital account and not provided for Rs 52.88 lakh. (Previous year - Rs.169.77 Lakh)
- b) Other money for which the company is contingently liable:  
 (i) Bank Guarantee : Rs. 4300 lakh (Previous year - Rs. 4300 lakh)  
 (ii) Standby Letter of Credit : ` 18020 lakh (Previous year - ` 18020 lakh)

Particulars	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>NOTE - 26 REVENUE FROM OPERATIONS</b>		
a) Earnings from sale of electricity <i>Net of rebate `991.90 lakh (From 01st Apr 20 to Mar 21)</i>	70,791.00	84,500.66
b) Other Operating Revenue		
Meter Rent*	-	-
Contribution from Consumer	595.96	1,474.70
Others	973.40	980.62
* The amount shown under "Meter Rent" earlier has been reclassified under "Others"	<b>72,360.36</b>	<b>86,955.98</b>

**NOTE - 27 OTHER INCOME**

Interest income	(0.93)	17.19
Miscellaneous income	42.76	27.35
	<b>41.83</b>	<b>44.54</b>

**NOTE - 28 COST OF ELECTRICAL ENERGY PURCHASED**

Cost of electrical energy purchased	70,036.09	83,835.82
	<b>70,036.09</b>	<b>83,835.82</b>

[Cost of electrical energy purchased is computed as per terms of DFA based on provisional Average Billing Rate (ABR) which may necessitate adjustments on finalisation.]

**NOTE - 29 EMPLOYEE BENEFIT EXPENSES**

a) Salaries, wages and bonus	984.03	1,255.36
b) Contribution to provident and other funds	53.07	43.52
c) Employees' welfare expenses	70.61	56.21
	<b>1,107.71</b>	<b>1,355.09</b>



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## B Employee Benefits

The Company makes contributions for provident fund and pension towards retirement benefit plans for eligible employees. Under the said plans, the Company is required to contribute a specified percentage of the employees' salaries to fund the benefits. Liabilities at the year-end for gratuity and leave encashment have been determined on the basis of actuarial valuation carried out by an independent actuary, based on the method prescribed in Ind AS 19 - "Employee Benefits" of the Companies (Indian Accounting Standards) Rules 2018

### Net Liability / (Asset) recognized in the Balance Sheet:

	As at 31st March, 2021		As at 31st March, 2020	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of funded obligation	67.62	59.84	53.54	45.41
Fair Value of Plan Assets	-	-	0	0
	67.62	59.84	53.54	45.41
Present value of un-funded obligation	-	-	0	0
Unrecognized past service cost	-	-	0	0
<b>Net Liability/(Asset)</b>	<b>67.62</b>	<b>59.84</b>	<b>53.54</b>	<b>45.41</b>

### Expenditure shown in the Note to Statement of Profit and Loss as follows:

	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current Service Cost	11.09	14.70	9.88	11.60
Interest Cost	3.47	2.87	2.86	2.44
Expected Return on Plan Assets	-	-	-	-
Actuarial loss/(gain)	-	-	-	-
Plan Amendment	-	-	-	-
Past Service Cost	-	-	-	-
<b>Total</b>	<b>14.56</b>	<b>17.57</b>	<b>12.55</b>	<b>14.04</b>

### Other Comprehensive Income

	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Return on Plan Assets	-	-	-	-
Actuarial loss/(gain)	2.02	-	6.98	-
<b>Total</b>	<b>2.02</b>	<b>-</b>	<b>6.98</b>	<b>-</b>

### Reconciliation of Opening and Closing Balances of the present value of obligations:

	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening defined benefit obligation	53.53	45.41	36.73	38.80
Current Service Cost	11.09	14.71	9.88	11.60
Past Service Cost	3.47	2.87	2.86	2.44
Interest Cost	-	-	-	-
Plan Amendments	-	-	-	-
Actuarial loss/(gain)	2.02	1.12	6.98	5.35
Benefits paid	(2.51)	(4.28)	(2.70)	(12.78)
<b>Closing Defined Benefit Obligation</b>	<b>67.61</b>	<b>59.84</b>	<b>53.53</b>	<b>45.41</b>



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Reconciliation of Opening and Closing Balances of fair value of plan assets:

	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Opening fair value of Plan Assets	-	-	-	-
Interest Income on Plan Assets	-	-	-	-
Actual Company Contributions	-	-	-	-
Actuarial gain/(loss)	-	-	-	-
Benefits paid	-	-	-	-
<b>Closing Fair Value on Plan Assets</b>	-	-	-	-

	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
<b>Movements In net liability/(asset):</b>				
Opening balance - Net liability/(asset)	53.54	45.41	36.73	38.80
Mov. in Inc-/f(decrease) in scope of consolidation				
Mov. in benefits paid				
Mov. in curtailments and settlements				
Mov. in contributions by the employer	(2.51)	(4.28)	-2.69	-12.78
Mov. in contributions by the plan participants				
Mov. in reimbursement rights				
Expenses (income) recognized in income statement	14.56	18.71	12.54	19.39
Expense (income) recognized in OCI	2.02		6.96	
<b>Net liability/(assets) - Status</b>	<b>67.62</b>	<b>59.84</b>	<b>53.64</b>	<b>45.41</b>

Sensitivity	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
DBO at 31.3 with discount rate +1%	59.94	53.01	47.09	40.02
Corresponding service cost	9.63	12.73	8.59	10.01
DBO at 31.3 with discount rate -1%	76.74	67.99	61.24	51.86
Corresponding service cost	12.87	17.11	11.46	13.64
DBO at 31.3 with +1% salary escalation	76.83	68.07	61.29	51.91
Corresponding service cost	12.89	17.14	11.47	13.56
DBO at 31.3 with -1% salary escalation	59.74	52.83	46.94	39.89
Corresponding service cost	9.69	12.68	8.56	9.97
DBO at 31.3 with +50% withdrawal rate	67.74	60.04	53.62	45.54
Corresponding service cost	11.10	14.78	9.88	11.65
DBO at 31.3 with -50% withdrawal rate	67.51	59.84	53.47	45.27
Corresponding service cost	11.09	14.64	9.88	11.66
DBO at 31.3 with +10% mortality rate	67.67	14.84	53.58	45.44
Corresponding service cost	11.10	14.72	9.89	11.61
DBO at 31.3 with -10% mortality rate	67.58	59.80	53.51	45.38
Corresponding service cost	11.08	14.70	9.88	11.59

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is

Major categories of total plan assets	FY 2020-21		FY 2019-20	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Cash & cash equivalents	-	-	-	-
thereof non-quoted market price	-	-	-	-
Equity Instruments	-	-	-	-
thereof non-quoted market price	-	-	-	-
Debt Instruments	-	-	-	-
thereof non-quoted market price	-	-	-	-
Real estate Investments	-	-	-	-
thereof non-quoted market price	-	-	-	-
All other instruments	-	-	-	-
thereof non-quoted market price	-	-	-	-
<b>Total</b>	-	-	-	-



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	* In lakh		* In lakh	
	FY 2020-21		FY 2019-20	
Estimated Cash Flows (Undiscounted)	Gratuity	Leave Encashment	Gratuity	Leave Encashment
1st Year	0.41	0.48	0.03	0.03
2 to 5 Years	9.08	9.24	7.38	7.78
6 to 10 Years	35.85	29.07	12.52	13.94
More than 10 Years	140.88	129.86	127.33	103.38

	* In lakh		* In lakh	
	FY 2020-21		FY 2019-20	
Actuarial assumptions	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount rate current year (%)	6.64	6.94	6.64	6.64
Expected rate for salary increases (%)	5.00	5.00	5.00	5.00
Pension trend (%)	0	0	0	0
Expected contributions to be paid for next year	0	0	0	0
Weighted average duration of the defined benefit plan (in years)	14.27	14.52	14.90	14.84

#### Mortality Rate

Mortality rates prior to retirement for the valuation as at 31 March 2021 were taken from the standard table – Indian Assured Lives Mortality (2006-08) ultimate. The same for the valuation as at 31 March 2020 were also taken from the same standard table – Indian Assured Lives Mortality (2006-08) ultimate.

#### Risks to which the plan exposes the entity i.e. the valuation results may go wrong:

**Credit Risk:** If the scheme is insured and fully funded on PUC basis there is a credit risk to the extent the insurer(s) is/ are unable to

**Pay-as-you-go Risk:** For unfunded schemes financial planning could be difficult as the benefits payable will directly affect the revenue

**Discount Rate risk:** The Company is exposed to the risk of fall in discount rate. A fall in discount rate will eventually increase in the

**Liquidity Risk:** This risk arises from the short term asset and liability cash-flow mismatch thereby causing the company being unable to

**Future Salary Increase Risk:** The Scheme cost is very sensitive to the assumed future salary escalation rates for all final salary defined

**Demographic Risk:** In the valuation of the liability certain demographic (mortality and attrition rates) assumptions are made. The

**Regulatory Risk:** Gratuity Benefit must comply with the requirements of the Payment of Gratuity Act, 1972 (as amended up-to-date).

The above is a set of risk exposures relating to Gratuity Scheme in general. It is strongly advised that the Company should carefully examine the above list and add more risks if appropriate while preparing its financial disclosure statements.



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Notes forming part of Financial Statements (Contd.)

Particulars	Rs. in Lacs	
	For the Year ended 31st March 2021	For the Year ended 31st March 2020
<b>NOTE - 30 OTHER EXPENSES</b>		
a) Consumption of stores and spares	73.50	126.23
b) Repairs		
Distribution System	1,194.87	1,914.83
Others	29.33	15.33
	<u>1,224.20</u>	<u>1,930.16</u>
c) Insurance	6.83	27.28
d) Rent	83.43	84.21
e) Rates and taxes	-	7.73
f) Audit Fees - as statutory auditor	1.59	1.18
g) Audit Fees - as tax auditor	0.30	-
h) Other Service Fees To Auditors	0.06	0.06
i) Communication Expense	87.51	132.15
j) Printing & stationery	8.82	7.59
k) Travelling	3.43	15.31
l) Car Hire	67.61	101.45
m) Legal & other fees	7.04	13.37
n) Advertisement	15.23	19.62
o) Security	60.46	63.42
p) Generator Hire charges	7.25	22.05
q) Meter reading & collection expenses	449.25	422.54
r) Miscellaneous expenses	1,030.16	897.48
	<u>3,126.68</u>	<u>3,871.84</u>

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**NOTE-31 RELATED PARTY - DISCLOSURE**

**A. Parent- under de facto control as defined in Ind AS -110**  
Rainbow Investments Limited

**B. Holding Company**  
CESC Limited

**C. Entities under Common Control**

Name	Relationship
Surya Vidyut Limited	CESC Subsidiary
Malagaon Power Supply Limited (Formerly known as Nalanda Power Company Limited)	CESC Subsidiary
CESC Projects Limited	CESC Subsidiary
Bantol Singapore Pte. Limited	CESC Subsidiary
Ranchi Power Distribution Company Limited	CESC Subsidiary
Pachi Hydropower Projects Limited	CESC Subsidiary
Papu Hydropower Projects Limited	CESC Subsidiary
Crescent Power Limited (CPL)	CESC Subsidiary
Bikaner Electricity Supply Limited (BKESL)	CESC Subsidiary
Bharatpur Electricity Services Limited (BESL)	CESC Subsidiary
CESC Green Power Limited	CESC Subsidiary
Jharkhand Electric Company Limited	CESC Subsidiary
Jarong Hydro-Electric Power Company Limited	CESC Subsidiary
Au Bon Pain Café India Limited	CESC Subsidiary
Haldia Energy Limited (HEL)	CESC Subsidiary
Dharawal Infrastructure Limited (DIL)	CESC Subsidiary
Mahuagarhi Coal Company Private Limited	JV of CESC
Noida Power Company Limited	CESC Subsidiary (w.e.f 10.2.2021)
Eminent Electricity Distribution Limited	CESC Subsidiary

**D. Other Related Parties having transaction during the year**

**(i) Entities under common control**

RPSG Ventures Limited  
Quest Properties India Limited (QPIL)

**Key Management Personnel (KMP)**

Name	Relationship
MR. ANOMITRA DHALI	Manager



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Notes forming part of Financial Statements (Contd.)

E. Details of transactions between the Company and related parties and status of outstanding balances

Amount in Rs. Lacs

Name	Nature of Transaction	Amount of transaction		Outstanding Balance as at	
		For the Period ended 31st Mar 2021	For the Period ended 31st Mar 2020	31st Mar 21	31st Mar 20
CESC LIMITED	Advance against issue of Equity Share	-	-	-	-
	Share application money pending allotment	-550.00	-	-	-
	Allotment of Equity share	8,900.00	-	-	-
	Expense recoverable/(Payable)	-69.33	-182.41	-230.08	-166.95
	Paid/adjusted During the year	-0.32	439.68	-	-
RPSG VENTURES LIMITED	Expense recoverable/(Payable)	-236.00	-236.00	-	-54.00
	Paid/adjusted During the year	275.00	432.00	-	-
QUEST PROPERTIES INDIA LTD.	Expense recoverable/(Payable)	-	13.95	-	-12.76
	Paid/adjusted During the year	-12.76	9.72	-	-
BHARATPUR ELECTRICITY SERVICES LIMITED	Expense recoverable/(Payable)	-	-	-	24.34
	Payment received	24.34	-	-	-
	Stock Transfer	-	-	-	-
BIKANER ELECTRICITY SUPPLY LIMITED	Expense recoverable/(Payable)	-	-	-	56.83
	Payment received	56.83	37.34	-	-
	Stock Transfer	-	-	-	-
REMUNERATION OF KEY MANAGERIAL PERSONNEL	Short Term Employee Benefits	39.92	58.56	-	-
	Retirement Benefits	2.36	2.48	-	-



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NOTE-32 Fair value measurements

a) The carrying value and fair value of financial instruments by categories as at the end of the year is as follows:

\* In lakh

	31-Mar-21			31-Mar-20		
	Amortized cost	FVTOCI	FVTPL	Amortized cost	FVTOCI	FVTPL
<b>Financial assets</b>						
Trade Receivables	20,822.33	-	-	16,074.39	-	-
Cash and cash equivalents	213.66	-	-	84.14	-	-
Other Bank balances	8,667.66	-	-	9,046.98	-	-
Security Deposit	17.33	-	-	18.47	-	-
Others	4.24	-	-	90.78	-	-
<b>Total financial assets</b>	<b>29,525.14</b>	<b>-</b>	<b>-</b>	<b>25,296.77</b>	<b>-</b>	<b>-</b>
<b>Financial liabilities</b>						
Borrowings	12,257.45	-	-	10,784.02	-	-
Trade Payables	23,071.17	-	-	10,840.32	-	-
Consumer Security Deposit	456.01	-	-	412.85	-	-
Others	3,252.97	-	-	2,785.02	-	-
<b>Total financial liabilities</b>	<b>39,037.60</b>	<b>-</b>	<b>-</b>	<b>39,802.21</b>	<b>-</b>	<b>-</b>

The different levels have been defined below:

Level 1: financial instruments measured using quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data.

b) The following methods and assumptions were used to estimate the fair values

i. The carrying amounts of trade receivables, trade payables, other bank balances, cash and cash equivalents, current borrowings are considered to be the same as their fair values, due to their short term nature.

ii. Security deposit on rented premises is based on discounted cash flows using a current borrowing rate.

iii. Fair value of financing instruments which is determined on the basis of discounted cash flow analysis, considering the nature, risk profile and other qualitative factor. The carrying amount will be reasonable approximation of the fair value

NOTE-33 For the year ended 31.03.2021, Revenue under Other Operating Revenue include Rs 595.00 lakh being contribution from consumers related to such capital jobs which are completed within 31.03.2021



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**NOTE- 34****Financial risk management**

The Company's activities expose it to credit risk, liquidity risk, capital risk and market risk (including interest rate risk and currency risk). The Company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of the financial markets on the Company's financial performance.

The Board of Directors is responsible for setting the objectives and underlying principles of financial risk management for the Company.

**i) Credit risk**

In order to manage credit risk arising from sale of electricity, multipronged approach is followed like precipitation of action against defaulting consumers, obtaining support of the administrative authority. The trade receivables are secured by the security deposits obtained and maintained by the Jaipur Vidyut Vitran Nigam Limited from consumers.

**ii) Liquidity risk**

The Company manages its liquidity risk on financial liabilities by maintaining healthy working capital and liquid fund position keeping in view the maturity profile of its borrowings and other liabilities as disclosed in the respective notes.

**iii) Market risk****a) Interest rate risk**

The Company is exposed to interest rate risk because it borrows fund at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowing

**b) Currency risk**

The Company has no foreign currency risk exposure.

**NOTE- 35****Capital Management**

For the purposes of the Company's capital management, capital includes issued capital and all the other equity reserves. The primary objective of the Company's capital management is to maximize shareholder value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants, if any.

The Company has not declared or paid any dividends during the year (Previous Year: Nil).



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**NOTE- 36** The major components of Deferred Tax Assets / (Liabilities) based on the timing difference as at 31st March, 2021 are as under :

Particulars	In lakh	
	As at 31st March, 2021	As at 31st March, 2020
<b>Liabilities</b>		
Excess of tax depreciation over book depreciation	1,662.75	2,638.47
<b>TOTAL</b>	<b>1,662.75</b>	<b>2,638.47</b>
	-	-
<b>Assets</b>		
Business loss and Unabsorbed depreciation	8,020.89	9,820.14
Others	311.76	305.03
<b>TOTAL</b>	<b>8,332.65</b>	<b>10,125.16</b>
<b>Net Deferred Tax Assets (Liability)</b>	<b>6,669.90</b>	<b>7,486.69</b>

Net Deferred Tax Assets of Rs 6669.90 Lakh as above has not been recognised

**NOTE- 37** Earnings per share:

**Computation of Earnings per share**

Particulars		2020-21	2019-20
Profit / (Loss) After Tax (₹ in lakh)	(A)	(4,881.55)	(5,056.52)
Weighted Average no. of shares	(B)	35,30,80,000	26,40,80,000
Basic and Diluted Earnings per share of Rs 10/- (₹)	A/B	(1.69)	(1.92)



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**NOTE- 38** The Company is engaged in distribution of electricity and does not operate in any other reportable segments. The reportable business segments are in line with the segment wise information which is being presented to the CODM. There are no reportable geographical segments, since all business is within India.

**NOTE- 39** The Company has reclassified previous year's figures to conform to this year's classification alongwith other regrouping / rearrangement wherever necessary.

**NOTE- 40** As per the terms of Distribution Franchise Agreement dated 17-06-2016 an independent auditor is required to audit the average billing rate of the distribution area on quarterly basis and provide its report within 15 days of the quarter. M/s KPMG, the independent auditor has conducted the audit upto 31-12-2020 and provided its reports on ABR which are being deliberated.

For GKSS & Associates  
Chartered Accountants  
Firm Registration Number - 329049E

Kailol Kumar Rai  
Partner  
Membership No.: 051314  
Kolkata, 31st May, 2021  
UDIN: 21051314AAAAAI4957

KALLOL  
KUMAR RAI

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KALLOL KUMAR RAI  
Date: 2021.05.31  
16:05:57 +05'30'

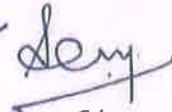
For and on behalf of Board of Directors



Director

Director

  
CFO



WR

