



टीएचडीसी इण्डिया लिमिटेड

THDC INDIA LIMITED

Corporate Office, Pragati Puram, Bye-Pass Road, RISHIKESH-249 201 (Uttaranchal), India
Phones : 0135 - 2473509, Fax : 0135 - 2436593

पत्रांक : टीएचडीसी / ऋषि / वित्त (बजट) / 2021-22 / D-36/1218

Dated: 24.12.2021

To,
Shri Anantha Krishna Karur,
Senior Financial Management Specialist,
The World Bank,
70, Lodhi Estate,
New Delhi-110 003

Subject: Project Audit Report and Balance Sheet of Vishnugadh Pipalkoti Project(VPHEP) for the Year 2020-21- IBRD Loan No. 80780-IN

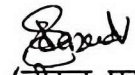
Respected Sir,

In line with IBRD Loan Agreement requirement of Project Audit Report of VPHEP , the Project Audit has been completed by Project Auditor M/s S.N. KAPUR & ASSOCIATES, Chartered Accountants, Lucknow and following documents are enclosed for your reference please-

1. Auditors Report & Management Letter for FY 2020-21.
2. PFS-I & PFS-II along with Schedule & Annexure
3. Project Balance Sheet along with notes
4. IUFR for the period ending 31.03.2021

Thanking You,

Your's faithfully,


(नैरज प्रसाद)
प्रबंधक (वित्त)

संलग्नक : उपरोक्तानुसार

S.N.KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF : M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006

Phone Nos.(off) : 4016231 Mobile : 9839011549, 9415011673, 9839211549

To,
THDC India Limited,
Corporate Office,
Ganga Bhawan, Bye Pass Road
Rishikesh-249201

Report on the Audit of the Project Financial Statements

Opinion

We have audited the accompanying special purpose financial statements of the Vishnugad Pipalkoti Hydro Electric Project (VPHEP) of THDC financed by the International Bank for Reconstruction and Development (IBRD) under Credit/Loan 8078-IN and implemented by *THDC India Limited*. These financial statements comprise of the Balance Sheet, Profit & Loss Account, Statement of Sources and Application of Funds and notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "Project Financial Statements").

In our opinion, the aforesaid special purpose Project Financial Statements gives a true and fair view of the financial position of the project as at March 31, 2021, receipts and disbursements of the Project for the Project for the year ended on March 31, 2021 and the expenditure of the project for the year ended on March 31, 2021, in accordance with the financial reporting provisions of Section 5.09 of the General Conditions of the World Bank read with the Loan Agreement no. 8078-IN dated 10th August 2011 and as described in other explanatory note no. 42 as referred in financial statement.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the financial Statements* section of our report. We are independent of the implementing agency in accordance with the ICAI's Code of Ethics for undertaking this assignment, and we have fulfilled our ethical responsibilities in accordance with ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone Financial Statements:

- The PFS is prepared to assist THDC India Limited to meet the financial reporting requirements of the Project's Loan agreement for Investment Project Financial Loan Agreement no. 8078-IN dated 10th August 2011 in respect of preparation of the project Financial Statements in a manner to reflect the operations, resources and expenditures related to the Project. As a result, these special purpose financial statements may not be suitable for another purpose.
- Para 6 of Note No. 42 of the Standalone Financial Statements regarding delay in completion of VPHEP project owing to factors beyond control of company. Further, considering the acute financial crisis of M/s HCC, Board of Directors of the Company have approved arrangement of gap funding to contractor for expeditious completion of projects with financial regulation.

Our opinion is not modified in respect of above matters.



Responsibilities of Management and those charged with Governance for the Project Financial Statements

The Management of the implementing agency is responsible for the preparation and fair presentation of the Project Financial Statements in accordance with the financial reporting framework described in other explanatory Note no. 42, to these financial statements and for such internal control as management determines is necessary to enable the preparation of Project Financial Statements that are free from material misstatement, whether due to fraud or error.

The management and those charged with governance are responsible for overseeing the implementing agency's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Project 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 the Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- identify and assess the risks of material misstatement of the Project 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 risks of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the Project's operations and underlying transactions and events in a manner that achieves fair presentation in accordance with the financial reporting provisions described in other explanatory notes on Accounts to the Project Financial Statements.
- 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.
- 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.



Report on Other Legal and Regulatory Requirements

Further to our opinion on the Project Financial Statements we further 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 Project Financial Statements dealt with by this Report are in agreement with the books of account;
- d. The Project funds were utilized for the purposes for which they were provided;
- e. Expenditures, including assets created under the Project, shown in the PFS are eligible for financing under the Project Financing Agreements;
- f. Interim Financial Report (IFR) submitted by the Project management can be relied upon to support applications for withdrawal of the Loan, and adequate supporting documentation has been maintained to support these claims;
- g. Procurement has been carried out in line with the agreed procedures as detailed in the Operations Manual/Procurement Manual/ Project Implementation Plan/ Legal Agreements; and
- h. The project has an adequate internal financial control system (including IT controls) and such controls were operating effectively as at March 31,2021 and the Project complies with the provisions on financial management contained in the Operations Manual/ Project Implementation Plan/ Financial Management Manual, in all material aspects.

For S.N.KAPUR & ASSOCIATES
Chartered Accountants

(CA. AVICHAL SN. KAPUR)

Partner

Membership No. : 400460

UDIN : 21400460AAPACDM8433

Place: Lucknow

Date: 08.12.2021



S.N.KAPUR & ASSOCIATES

CHARTERED ACCOUNTANTS

HEAD OFF: M-5 GOLE MARKET, MAHANAGAR, LUCKNOW-226006

Phone Nos.(off) : 4016231 Mobile : 9839011549, 9415011673, 9839211549

Management Letter for the Financial Year 2020-21

To,
THDC India Limited,
Corporate Office,
Ganga Bhawan, Bye Pass Road
Rishikesh-249201

1. Observations on deficiencies/weaknesses on the accounting records, systems, and controls that were examined during the audit and management's response to these together with specific recommendations -no such deficiencies or weakness found.
2. Any identified internal control weaknesses related to the procurement process such as, over the bidding, evaluation and contract management domains -no such weakness found.
3. Specific deficiencies and areas of weakness in systems and controls identified during the audit and recommendation for their improvement -no such areas of weakness.
4. Elaboration of the audit qualification, if any, made in the audit report -no such qualification
5. Degree of compliance of the financial covenants in the financing agreements -THDCIL has complied with the finance covenants in the financing agreements.
6. Communicate matters that have come to attention during the audit which might have a significant impact on the implementation of the project -no such matters found.
7. Report of the status of the corporate governance and financial accountability action plan agreed with THDC.
8. Adequacy of compliance with previous audit findings/recommendations in the Audit Report/Management Letter and status of any issues which remain to be addressed and any issues which recurred -no such observations.
9. Bring to the Management's attention any matter(s) that might have a significant impact on the implementation of the project or that the auditor considers necessary and pertinent -no such observations.
10. Describe the sampling methodology followed in audit -Test Check basis.

For S.N.KAPUR & ASSOCIATES
Chartered Accountants

(CA. AVICHAL SN. KAPUR)
Partner

Membership No. : 400460

Place: Lucknow

Date: 08.12.2021



THDC INDIA LIMITED - VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT (VPHEP)

IBRD Loan no. 80780-IN

STATEMENT OF SOURCES & APPLICATION OF FUNDS
REPORT FOR THE YEAR ENDED 31.3.2021

Amount in (₹)

Particulars	Current Year Ended 31st March 2021	Previous Year Ended 31st March 2020	Project to Date as at 31st March 2021
Opening Balance:			
Opening Balance in IBRD designated Account at Corporate Office	94,634.80	94,752.80	
Opening Balance in IBRD Special Account at Project	3,97,73,590.96	8,95,49,668.70	
Opening Balance in Project Bank Account – Counterpart	2,79,83,950.22	8,68,03,650.55	
Total Opening Balance	6,78,52,175.98	17,64,48,072.05	-
Receipts:			
IBRD - Advances	-	1,85,00,00,000.00	7,16,94,00,000.00
IBRD - Direct Payments/ Special Commitments	-	-	84,10,75,759.00
IBRD - Reimbursements works	56,70,07,035.00	86,50,82,190.00	1,46,72,04,546.00
IBRD - Reimbursements - consultancy	1,40,12,137.00	2,24,32,754.00	10,20,73,056.00
Upfront fees/ Front End Fees	-	-	7,95,16,080.00
Interest During Construction including Accrued Interest	13,57,00,062.00	12,89,97,620.00	54,28,70,107.00
Repayment of loan	(48,67,25,690)	(34,79,64,875.00)	(1,26,50,15,920.00)
Total IBRD Funds (a)	22,99,93,544.00	2,51,85,47,689.00	8,93,71,23,628.00
Counterpart Funds/inter unit (b)	1,47,88,66,864.16	1,15,83,67,523.42	12,71,34,30,403.93
Repayment of above loan from THDCIL own sources (c)	48,67,25,690.00	34,79,64,875.00	1,26,50,15,920.00
Total Receipts (a+b+c)	2,19,55,86,098.16	4,02,48,80,087.42	22,91,55,69,951.93
Interest Earned on IBRD Funds (if any)			
Total Sources of Funds (A)	2,26,34,38,274.14	4,20,13,28,159.47	22,91,55,69,951.93
Expenditures by Component:			
Expenditures by Component - IBRD			
A. Upfront fees/Front End Fees	-	-	7,95,16,080.00
B. Interest During Construction including Accrued interest	13,57,00,062.00	12,89,97,620.00	54,28,70,107.00
C. Works payments, Mobilisation and other advances	1,04,19,47,109.39	1,39,57,74,364.42	9,17,23,02,936.01
D. Interest to be received from World Bank	-	2,92,16,519.00	21,43,06,103.00
E. Consultancy Services	1,68,59,438.00	2,22,70,315.70	19,69,91,310.78
Total IBRD Expenditure (B)	1,19,45,06,609.39	1,57,62,58,819.12	10,20,59,86,536.79
Expenditure by Component – Counterpart			
Land	-	3,06,98,060.00	27,16,99,268.50
Building & Civil Works Assets	63,000.00	1,65,75,000.00	1,95,71,80,713.24
Vehicles & Other Office Equipment	28,90,812.01	1,32,86,989.72	51,57,13,464.93
EDC Pending Allocation (Net)	-	(12,02,790.53)	-
Dam & Barrages & other CWIP (Net off capitalisation)	45,70,21,136.35	2,01,72,41,114.17	5,86,09,70,324.69
R&R, Afforestation & S&I	4,48,38,990.30	4,41,53,652.60	1,45,76,02,297.29
Non Current Assets (Net off non current Liability)	25,04,90,030.29	(37,32,47,385.70)	6,44,94,121.98
Current Assets (Net off Current Liabilities) and regulatory Deferral	(35,31,78,833.38)	58,27,65,155.43	(14,83,87,035.56)
Account Debit balance			
Depreciation	(8,78,20,424.55)	(10,20,93,303.32)	(81,06,41,937.66)
Other Assets until adjustment (Working Capital Advances)	65,91,85,163.00	32,90,40,672.00	3,44,55,10,407.00
Total Counterpart Expenditure (C)	97,34,89,874.02	2,55,72,17,164.37	12,61,41,41,624.41
Total Project Expenditure D= (B+C)	2,16,79,96,483.41	4,13,34,75,983.49	22,82,01,28,161.20
Closing Balance (E=A-D)	9,54,41,790.73	6,78,52,175.98	9,54,41,790.73
Closing Balance in IBRD designated Account at Corporate office	94,516.80	94,634.80	94,516.80
Closing Balance in special Account at Project site (IBRD)	7,30,35,060.09	3,97,73,590.96	7,30,35,060.09
Closing Balance in Project Bank Account (Counterpart)	2,23,12,213.84	2,79,83,950.22	2,23,12,213.84
Total Closing Balance	9,54,41,790.73	6,78,52,175.98	9,54,41,790.73

Notes

1. Previous Year's figures has been regrouped/Rearranged/recast wherever necessary

2. It is certified that the proceeds of the loan provided by the World Bank have been used only for the purposes for which the loan was granted, with due attention to considerations of economy and efficiency and without regard to political or other non-economic influences or considerations.



(A K Srivastav)

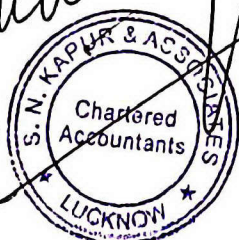
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For S.N. KAPUR & ASSOCIATES

Chartered Accountants

FRN (Firm Registration Number) 00145C of ICAI

(Avichal SN Kapur), CA
Partner
Membership No. : 400460

Date: 08/12/21

Place: Lucknow

PFS-II

THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

IBRD Loan no. 80780-IN

RECONCILIATION OF CLAIMS TO TOTAL APPLICATION OF FUNDS
REPORT FOR THE YEAR ENDED 31.03.2021

Particulars	Schedules	Amount in (₹)		
		Current Year ended 31st March 2021	Project to date as at 31st March 2020	Project to date as at 31st March 2021
IBRD Funds from World Bank	I	71,67,19,234.00	9,48,54,20,314.00	10,20,21,39,548.00
Less: Repayment of Loan		48,67,25,690.00	77,82,90,230.00	1,26,50,15,920.00
Total IBRD Fund		22,99,93,544.00	8,70,71,30,084.00	8,93,71,23,628.00
Less:				
- Interest Accrued		(5,33,71,417.00)	8,88,27,657.00	3,54,56,240.00
-Closing Balance in Designated and Special Account		9,54,41,790.73	3,98,68,225.76	9,54,41,790.73
Total IBRD Fund available (A)		18,79,23,170.27	8,57,84,34,201.24	8,80,62,25,597.27
Total IBRD Funded Expenditure during the year		1,19,45,06,609.39	9,01,14,79,927.40	10,20,59,86,536.79
Less:				
- Ineligible expenditures certified by the Auditors		-	-	-
-Expenditure not Claimed	II	2,84,03,186.60	61,06,71,524.40	63,90,74,711.00
- Available Advances by World bank		(39,60,12,771.00)	99,57,84,254.00	59,97,71,483.00
- Closing Balance in Designated and Special Account		9,54,41,790.73	3,98,68,225.76	9,54,41,790.73
Total Eligible Expenditure (B)		67,46,48,861.06	9,35,67,24,431.24	10,07,12,41,518.06
Less: Repayment of Loan		48,67,25,690.00	77,82,90,230.00	1,26,50,15,920.00
Net Expenditure (B)		18,79,23,171.06	8,57,84,34,201.24	8,80,62,25,598.06

(A K Srivastav)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**
Chartered Accountants
FRN (Firm Registration Number) 001545C of ICAI

(Avichal S N Kapur), CA
Partner
Membership No. :-400460



Date: 08/12/21
Place: Lucknow

THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

SCHEDULE-I OF PFS-II

Amount in (₹)

Particulars	Current Year ended 31st March 2021	Project to date as at 31st March 2020	Project to date as at 31st March 2021
Upfront Fees	-	7,95,16,080.00	7,95,16,080.00
Mobilisation Advance for Civil works (Direct payment by World Bank)	-	84,10,75,759.00	84,10,75,759.00
Advances	-	7,16,94,00,000.00	7,16,94,00,000.00
IBRD - Reimbursements works	56,70,07,035.00	90,01,97,511.00	1,46,72,04,546.00
IBRD - Reimbursements - consultancy	1,40,12,137.00	8,80,60,919.00	10,20,73,056.00
Interest including Accrued Interest	13,57,00,062.00	40,71,70,045.00	54,28,70,107.00
Total	716719234	9,48,54,20,314.00	10,20,21,39,548.00
Less - repayment of loan	48,67,25,690.00	77,82,90,230.00	1,26,50,15,920.00
Total	22,99,93,544.00	8,70,71,30,084.00	8,93,71,23,628.00

Schedule II of PFS-II

Expenditure not Claimed

Amount in (₹)

Particulars	Current Year ended 31st March 2021	Project to date as at 31st March 2020	Project to date as at 31st March 2021
Consultancy payments	-47,20,240.78	94,01,212.78	46,80,972.00
Works and supplies	8,64,94,844.38	29,81,36,551.62	38,46,31,396.00
Interest	-5,33,71,417.00	30,31,33,760.00	24,97,62,343.00
Total	2,84,03,186.60	61,06,71,524.40	63,90,74,711.00



Reconciliation for the year 2020-21

(Amount in INR)

S.No.	Particulars	IBRD	
		Current Year ended 31st March 2021	Project to date as at 31st March 2021
A	AMOUNT OF REPORTED EXPENDITURE		
i	Total project Expenditures as per PFS-I	2,16,79,96,483.41	22,82,01,28,161.20
ii	Less: In-eligible expenditure(Counter part expenditure including Working capital Advance)	97,34,89,874.02	12,61,41,41,624.41
iii	Net project expenditure as per PFS (I-II)	1,19,45,06,609.39	10,20,59,86,536.79
iv	Net reimbursable from World Bank	1,19,45,06,609.39	10,20,59,86,536.79
v	Reimbursable expenditures as reported in IUFR	1,19,45,06,609.39	10,20,59,86,536.79
B	DIFFERENCE (iv-v)	-	-
C	AMOUNT OF WB FUNDS RECEIVED (NET OF REPAYMENT)		
	Total funds received from the Bank (excluding Accrued Interest) as per PFS- II	77,00,90,651.00	10,16,66,83,308.00
	Add: Expenditure not claimed during 2020-21 (net off of previous year)	2,84,03,186.60	63,90,74,711.00
	Less: Advance received from World Bank (as per IUFR)	(39,60,12,771.00)	59,97,71,483.00
vi	Total Utilization	1,19,45,06,608.60	10,20,59,86,536.00
vii	Total IBRD Fund expenditure as per the World Bank	1,19,45,06,608.60	10,20,59,86,536.00
D	DIFFERENCE (vi-vii)	-	-
E	EXCESS/ SHORT CLAIM, If any (B-D)	-	-

(A K Srivastav)

DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**

Chartered Accountants

FRN (Firm Registration Number) 001545C of ICAI

(Avichal SN Kapur), CA

Partner

Membership No. :-400460

Date: 08/12/21

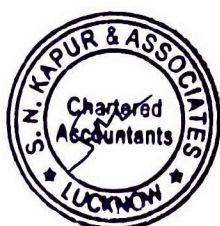
Place: Lucknow



Total Funds from World bank

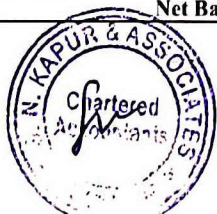
(Amount in INR)

Particulars	Up to 31.03.2021
IBRD - Advances	7169400000
IBRD - Direct Payments/ Special Commitments	841075759
IBRD - Reimbursements	
Consultancy	102073056
supply and works	1467204546
A. Upfront fees	79516080
B.IDC	507413867.00
Total IBRD Fund Received	10166683308
Accrued Int as on 31.03.2021	35456240.00
Total IBRD Fund including Accrued Interest	10202139548
	10202139548
Less: Repayment of Loan	-1265015920
Total	8937123628



DETAILS OF IBRD FUNDS DRAWN

Receipt Date	Particulars	Type	party	US\$ @	US\$	Amount in Rupees.
07.11.2011	Upfront Fees	Upfront Fees		49.08	1620000	79516080.00
15.05.2012	IDC	IDC		53.84	9749.70	524924.00
15.11.2012	IDC	IDC		54.96	10079.10	553937.00
15.05.2013	IDC	IDC		54.78	8162.23	447155.00
15.11.2013	IDC	IDC		63.06	7496.52	472730.00
20.03.2014	Loan Drawn	Direct payment-IICC	IICC	60.92	9181262.04	559279332.00
28.03.2014	Loan Drawn	Direct payment-IICC	IICC	60.10	4688808.07	281796427.00
15.05.2014	IDC	IDC		59.47	23951.40	1424390.00
15.11.2014	IDC	IDC		61.65	62785.47	3870724.00
01.12.2014	Loan Drawn	Advance		61.84	1293748.93	80000000.00
12.12.2014	Loan drawn	Reimbursement		61.92	277209.51	17164813.00
22.01.2015	Loan Drawn	Advance		61.82	8088324.50	500000000.00
11.03.2015	Loan Drawn	Reimbursement		62.59	406408.49	25435482.00
11.03.2015	Loan Drawn	Reimbursement		62.59	286813.47	17950508.00
02.04.2015	Loan Drawn	Advance		62.31	6740285.56	420000000.00
15.05.2015	IDC	IDC		63.58	100782.70	6407764.00
14.07.2015	Loan Drawn	Advance		63.35	4419938.34	280000000.00
03.08.2015	Loan Drawn	Advance		63.98	2157055.53	138000000.00
03.08.2015	Loan Drawn	Reimbursement		63.98	278193.04	17797706.00
13.08.2015	Loan Drawn	Advance		64.14	3118023.42	200000000.00
15.11.2015	IDC	IDC		66.14	186190.82	12314661.00
07.01.2016	Loan Drawn	Advance		66.51	6013970.45	400000000.00
21.03.2016	Loan Drawn	Advance		66.85	2692571.20	180000000.00
15.05.2016	IDC	IDC		66.82	279308.56	18663845.00
01.08.2016	Loan Drawn	Advance		67.02	2685565.09	180000000.00
02.09.2016	Loan Drawn	Advance		66.95	6422578.80	430000000.00
07.09.2016	Loan Drawn	Advance		66.81	5687728.72	380000000.00
15.11.2016	IDC	IDC		67.72	440357.55	29819824.00
21.11.2016	Loan Drawn	Advance		67.88	3240984.91	220000000.00
14.12.2016	Loan Drawn	Advance		67.55	8141634.84	550000000.00
30.12.2016	Loan taken consultancy	Reimbursement		68.20	328396.17	22394977.00
31.01.2017	Loan Drawn	Advance		68.17	2889651.97	197000000.00
27.02.2017	Loan Drawn	Advance		66.93	4398336.28	294400000.00
21.03.2017	Loan Drawn	Advance		65.51	6411127.27	420000000.00
15.05.2017	IDC	IDC		64.12	779274.73	49966161.00
15.11.2017	IDC	IDC		65.37	997471.24	65203598.00
27.06.2018	Loan Drawn	Advance		68.12	6606319.16	450000000.00
15.05.2019	Loan Drawn	Reimbursement		70.23	8684399.77	609884553.00
03.09.2019	Loan Drawn	Advance		71.97	13895238.24	1000000000.00
15.11.2019	IDC	IDC		71.71	1794325.20	128672675.00
27.02.2020	Loan Drawn	Advance		71.89	11823652.31	850000000.00
06.03.2020	Loan Drawn	Reimbursement		73.34	3785659.95	277630391.00
15.05.2020	IDC	IDC		75.57	15,92,197.80	120316099.00
30.06.2020	Loan Drawn	Reimbursement		75.81	40,56,637.76	307537765.00
19.11.2020	Loan Drawn	Reimbursement		74.48	36,71,941.20	273481407.00
07.12.2020	IDC	IDC		74.67	9,20,773.84	68755380.00
Total IBRD Fund Received					15,12,05,371.85	10,16,66,83,308.00
31.03.2021	Accrued Interest as on 31.03.2021					35456240.00
Total IBRD Fund including Accrued Interest					151205371.85	10,20,21,39,548.00
Less:-						
15.11.2017	Repayment of Loan			64.91	2026275.62	131525550.00
15.05.2018	Repayment of Loan			67.61	2048449.48	138495669.00
15.11.2018	Repayment of Loan			72.92	2198352.92	160304136.00
15.05.2019	Repayment of Loan			69.64	2198382.92	153095387.00
15.11.2019	Repayment of Loan			71.23	2735778.30	194869488.00
15.05.2020	Repayment of Loan			76.06	3158445.33	240231352.00
15.11.2020	Repayment of Loan			74.71	3299348.65	246494338.00
Total Repayment					17665033.22	1,26,50,15,920.00
Net Balance					133540338.63	8,93,71,23,628.00



THDC INDIA LIMITED- VISHNUGAD PIPALKOTI HYDROELECTRIC PROJECT(VPHEP)

Particulars	Amount in (₹)	
	Previous Year ended 31st March 2021	Project to date as at 31st March 2021
Upfront Fees	0.00	7,95,16,080.00
Mobilisation Advance for Civil works (Direct payment by World Bank)	-	84,10,75,759.00
Advances	-	7,16,94,00,000.00
IBRD - Reimbursements works	56,70,07,035.00	1,46,72,04,546.00
IBRD - Reimbursements -consultancy	1,40,12,137.00	10,20,73,056.00
Interest	18,90,71,479.79	54,28,70,107.00
Funds Received from World Bank	77,00,90,651.79	10,20,21,39,548.00
Less: Accrued Interest	3,54,56,240.00	3,54,56,240.00
Funds from World Bank (Net)	73,46,34,411.79	10,16,66,83,308.00



Statement of remittances to VPHEP

Statement showing Remittances of Funds from -Rishikesh during 2020-21

	Amount in Rs.
1. Opening Balance as on 01-Apr-2020	94,634.80
2. Amount received (Reimbursements) from world Bank during 2020-21	58,10,19,172.00
3. Amount received other than World Bank funds for transfer to VPHEP during 2020-21	98,04,80,710.13
4. Fund transfer to VPHEP during 2020-21	1,56,15,00,000.00
5. Closing Balance as on 31-Mar-2020 (1+2+3-4)	94,516.80

Statement showing Funds received at-VPHEP during FY 2020-21

	Amount in Rs.
1. Opening Balance as on 01-Apr-2020	3,97,73,590.96
2. Fund received from Rishikesh during 2020-21	1,56,15,00,000.00
3. Payment made during 2020-21	1,52,82,38,530.87
4. Closing Balance as on 31-Mar-2021 (1+2-3)	7,30,35,060.09



Statement of Reconciliation with Balance Sheet of VPHEP					
(Amount in INR)					
Particulars	Cumulative to Date 31.03.2021	Cumulative to date 31.03.2020 (Restated)	Year to Date FY 2020-2021	Cumulative to Date 31.03.2019	Year to Date FY 2019-2020
As per Balance Sheet	22,91,54,75,435.13	20,71,98,89,218.97	2,19,55,86,216.16	166,950,901.3.35	4,02,48,80,205.62
Less- IBRD fund Received from W.B including accrued int.	10,20,21,39,548.00	9,48,34,20,314.00	71,67,19,234.00	661,89,07,750	2,86,65,12,564.00
	94,516.80	94,634.80	-118.00	94752.8	
Add- Closing Bal at CO Rishikesh (funds not transferred to VPHEP)					-118.00
Total Inter-unit	12,71,34,30,403.93	11,23,45,63,539.77	1,47,88,66,864.16	10,07,61,96,016.15	1,15,83,67,523.62
Property Plant and Equipment					
Particulars	Cumulative to Date 31.03.2021	Cumulative to date 31.03.2020 (Restated)	Year to Date FY 2020-2021	Cumulative to Date 31.03.2019	Year to Date FY 2019-2020
Land including right to use land	27,16,99,268.50	27,16,99,268.50	-	241001208.5	3,06,98,060.00
Building & Civil Works	1,95,71,80,713.24	1,95,71,17,713.24	63,000.00	1940542713	1,65,75,000.00
Vehicle including right to use & other office equipments	51,57,13,464.93	51,28,22,652.92	28,90,812.01	499535663.2	1,32,86,989.72
TOTAL	2,74,45,93,446.67	2,74,16,39,634.66	29,53,812.01	2681079585	6,05,60,049.72
Less : Depreciation	-81,06,41,937.66	-72,28,21,513.11	-8,78,20,424.55	-620728209.8	-10,20,93,303.32
TOTAL	1,93,39,51,509.01	2,01,88,18,121.55	-8,48,66,612.54	2060351375	-4,15,33,253.60
CWIP & Capital Advances					
Particulars	Cumulative to Date 31.03.2021	Cumulative to date 31.03.2020 (Restated)	Year to Date FY 2020-2021	Cumulative to Date 31.03.2019	Year to Date FY 2019-2020
Total CWIP	13,50,70,05,758.05	11,97,32,54,708.62	1,53,37,51,049.43	8768513844	3,20,47,40,864.57
Financial Assets	1,59,48,860.83	1,60,77,171.26	-1,28,310.43	25363711.72	-92,86,540.46
other non current assets	7,99,42,69,669.79	6,88,21,87,661.79	1,11,20,82,008.00	6548683172	33,35,04,489.80
Less- Non current Liabilities & Provisions:					
-Non current Financial Liabilities	-32,11,28,209.92	-28,27,59,507.25	-3,83,68,702.67	-203721198	-7,90,38,309.25
-Provisions	-16,15,32,391.00	-16,02,38,276.00	-12,94,115.00	-302561853	14,23,23,577.00
Total (A)	21,03,45,63,687.75	18,42,85,21,758.42	2,60,60,41,929.33	14,83,62,77,676.76	3,59,22,44,081.66
Utilisation of funds as per IUFR					
World Bank funded expenditure (as below)	10,20,59,86,536.79	9,01,14,79,927.40	1,19,45,06,609.39	7435221108	1,57,62,58,819.12
Working capital Advance	3,44,55,10,407.00	2,78,63,25,244.00	65,91,85,163.00	2457284572	32,90,40,672.00
R&R, Afforestation & S&I	1,45,76,02,297.29	1,41,27,63,306.99	4,48,38,990.30	1368609654	4,41,53,652.60
EDC Pending Allocation (Net)	-	-	-	1202790.5300	-12,02,790.53
Dam & Barrages , Other CWIP etc.	5,86,09,70,324.69	5,40,39,49,188.34	45,70,21,136.35	3386708074	2,01,72,41,114.17
Sub Total (B)	20,97,00,69,565.77	18,61,45,17,666.73	2,35,55,51,899.04	14,64,90,26,199.37	3,96,54,91,467.36
Non Current Assets (Net off non current Liability) C					
=(A-B)	6,44,94,121.98	-18,59,95,908.31	25,04,90,030.29	18,72,51,477.39	-37,32,47,385.70
Total Funds	21,03,45,63,687.75	18,42,85,21,758.42	2,60,60,41,929.33	14,83,62,77,676.76	3,59,22,44,081.66
Depreciation (D)	-81,06,41,937.66	-72,28,21,513.11	-8,78,20,424.55	-62,07,28,209.79	-10,20,93,303.32
Current Assets Net of Current Liabilities					
Particulars	Cumulative to Date 31.03.2021	Cumulative to date 31.03.2020 (Restated)	Year to Date FY 2020-2021	Cumulative to Date 31.03.2019	Year to Date FY 2019-2020
Current Assets (Excluding Cash & Bank Balance)					
-Loans and Advances	5,53,12,805.15	4,09,86,497.56	1,43,26,307.59	42295569.66	-13,09,072.10
Current tax Assets (net) & other Current Assets	17,94,899.33	12,88,162.06	5,06,737.27	10,68,430.22	2,19,731.84
Regulatory Deferral Account Debit Balance	42,20,41,995.24	58,70,32,316.00	-16,49,90,320.76	1,01,87,120.00	57,68,45,196.00
Sub Total C	47,91,49,699.72	62,93,06,975.62	-15,01,57,275.90	5,35,51,119.88	57,57,55,855.74
Less :- Current Liabilities					
-Current Liabilities	35,80,95,130.08	18,67,14,227.80	17,13,80,902.28	255171312.5	-6,84,57,084.69
-Provisions	26,94,41,605.20	23,78,00,950.00	3,16,40,655.20	9062591	22,87,38,359.00
-Current Tax Liabilities(Net)	-	-	-	167290574	-16,72,90,574.00
Sub Total-D	62,75,36,735.28	42,45,15,177.80	20,30,21,557.48	43,15,24,477.49	-70,09,299.69
NET (E)=(C-D)	-14,83,87,035.56	20,47,91,797.82	-35,31,78,833.38	-37,79,73,357.61	58,27,65,155.43
As per IUFR- Net Current & Non Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.F=(C+D+E)	-89,45,34,851.24	-70,40,25,623.60	-19,05,09,227.64	-81,14,50,090.01	10,74,24,466.41
World Bank funded expenditure					
Particulars	Cumulative to Date 31.03.2021	Cumulative to Date 31.03.2020	Year to Date FY 2020-2021	Cumulative to Date 31.03.2019	Year to Date FY 2019-2020
A. Upfront fees/Front End Fees	7,95,16,080.00	7,95,16,080.00	-	79516080	-
B. Interest During Construction including Accrued interest	54,28,70,107.00	40,71,70,045.00	13,57,00,062.00	278172425	12,89,97,620.00
C. works, payments, Mobilisation and other advances	9,17,23,02,936.01	8,13,03,55,826.62	1,04,19,47,109.39	6734581462	1,39,57,74,364.42
D.Interest to be received from World Bank	21,43,06,103.00	21,43,06,103.00	-	185089584	2,92,16,519.00
E. Consultancy Services	19,69,91,310.78	18,01,31,872.78	1,68,59,438.00	157861557.1	2,22,70,315.70
Total World Bank expenditure	10,20,59,86,536.79	9,01,14,79,927.40	1,19,45,06,609.39	7435221108.28	1576258819.12





INTERIM UNAUDITED FINANCIAL REPORTS					
VPHEP					
IMPLEMENTING AGENCY-THDC INDIA LIMITED					
SOURCE AND APPLICATION OF FUNDS					
For the period ending 31.03.2021					
	Up to Previous Year 31.03.2020	for the Year 2020-21 QTR	For the Period 01.01.21 TO 31.03.21	Year to Date for FY 01.04.2020 to 31.03.2021	Cumulative to Date
	2	3	4	5(3+4)	5(2+5)
SOURCES					
A					
BRD					
1 Opening balance in the BRD special account at Corporate Office	-	-	94,546.30	94,546.30	7,16,34,00,000.00
2 Amount Received in BRD Special Account at Corporate Office *	7,16,94,00,000.00	-	-	-	-
3 Less Amount transferred to BRD Account at Site	-	-	-	-	1,56,39,77,972.00
4 Amount Received from World Bank against World Bank Expenditure	98,82,58,430.00	58,10,19,172.00	-	-	54,10,75,759.00
5 Disbursements from World Bank	84,10,75,759.00	-	-	-	7,56,15,090.00
6 Front end fee	40,71,76,045.00	-	-	-	54,28,75,107.00
7 Interest during construction	-	10,02,43,822.00	3,54,56,240.00	13,57,00,062.00	-
8 Premium for interest rate cap/collar (BRD)	-	-	-	-	-
9 Opening balance in BRD A/C at site	-	3,97,73,590.96	18,39,95,835.43	3,97,73,590.96	-
10 Amount Received in BRD A/C at site	(77,82,90,230.00)	(48,67,25,690.00)	-	-	(1,26,50,15,920.00)
11 Repayment of loan	8,70,71,30,084.00	23,44,05,529.76	21,94,46,621.73	26,98,61,769.76	8,93,71,23,628.00
B					
THDC Funds					
1 Opening Balance in the Bank Account of the Project	-	2,79,83,950.22	2,67,80,724.46	2,79,83,950.22	-
2 Amount received from Corporate Office and other receipts	11,33,45,63,339.77	79,41,54,305.03	68,47,12,559.13	1,47,88,66,864.16	12,71,34,30,403.93
3 Expenses incurred by corporate office on behalf of BRD project GG FEES	-	-	-	-	-
4 Repayment of loan	77,82,90,230.00	48,67,25,690.00	-	-	1,26,50,15,920.00
Sub Total (1 to 3)	12,01,28,53,769.77	1,30,88,63,945.25	71,14,93,283.59	1,99,35,78,504.38	11,97,84,46,373.91
TOTAL SOURCES OF FUNDS (A+B)	20,71,99,83,853.77	1,54,32,69,475.01	93,09,39,905.32	2,26,34,38,274.14	22,91,55,69,951.91
APPLICATION					
C					
Project Expenditure - BRD Funded (Refer Note 1 below)					
a Contract for Civil/Hydro Mechanical Equipment under Component 1 of the Project	7,25,80,82,661.62	15,71,18,536.95	25,94,83,942.19	41,66,02,473.14	7,67,46,86,140.78
b Contract for Electro Mechanical Equipment under Component 1 of the Project	87,22,73,165.00	50,01,97,176.47	12,51,47,453.78	62,53,44,630.25	1,49,76,17,795.25
c Consultancy Services	-	-	-	-	-
(i) Design Review Consultancy-SMEC	14,10,85,180.78	1,21,76,486.00	46,80,072.00	1,68,58,438.00	15,79,44,618.78
(ii) For media consultant for development and implementation of communication strategy-M/s Perfect Relation Pvt. Ltd.	3,78,43,983.00	-	-	-	3,78,43,983.00
(iii) Capacity Building & Institutional Strengthening-CRISIL	62,02,709.00	-	-	-	62,02,709.00
d Front End Fees(Guarantee Fees)	1,95,18,080.00	-	-	-	7,95,18,080.00
e Interest during construction (including interest & interest)	40,71,70,045.00	10,02,43,822.00	3,54,56,240.00	13,57,00,062.00	54,28,75,107.00
f Premium for interest rate cap/collar	-	-	-	-	-
g Int. Paid to World bank from own sources to be reimbursed from World Bank	21,43,06,103.00	-	-	-	21,43,06,103.00
Sub Total (a to g)	9,01,14,79,927.40	76,97,38,001.42	42,47,68,607.97	1,19,43,06,609.39	10,20,59,86,536.79
Sub Total					
D					
THDC FUNDED EXPENDITURE/PACKAGES (Refer Note 2)					
a Land	27,16,99,268.50	-	-	-	27,16,99,268.50
b Building & Civil Works Assets	1,95,71,17,713.24	63,000.00	-	63,000.00	1,96,71,80,713.24
c Vehicles & Other Office Equipment	51,28,22,652.92	12,15,842.50	16,74,969.51	28,90,812.01	51,57,13,464.93
d Dams & Barrages and other CIVIP	5,40,39,49,188.34	55,35,87,562.16	(9,65,66,425.81)	45,70,21,136.35	5,86,09,70,324.69
e R&R and S&D	1,41,27,63,306.99	2,67,87,820.60	1,80,51,169.70	4,48,38,993.30	1,45,76,02,297.29
f Others (Works, Spl T&P Mec)	-	-	-	-	-
Sub Total	9,55,83,53,29.99	58,16,54,225.26	(7,68,40,286.60)	50,48,13,338.66	10,08,31,66,048.65
Total Application of Funds (C+D)	18,55,99,33,057.39	1,35,15,92,286.68	34,79,28,321.37	1,69,93,20,548.05	20,28,91,52,095.44
Add: Less: Net Current & Non Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.)					
B Net Current Assets (Current & Non Assets Loans & Advances Less Current and non Liabilities and Provisions & Dep.)					
1 Advances Less Current and non Liabilities and Provisions & Dep.	2,78,63,25,444.00	38,08,18,309.00	27,83,66,854.00	68,91,85,163.00	3,44,55,10,407.00
Net Cash Outflow	20,65,21,31,677.79	1,31,24,98,368.82	93,54,94,114.59	2,16,79,96,483.41	21,82,01,28,161.20
Closing Cash & Bank Balances (BRD + Counterpart Project)	6,78,52,75.96	21,07,71,106.19	9,54,41,790.73	9,54,41,790.73	9,54,41,790.73
Closing Balance in the BRD special Account corporate	94,634.80	91,546.30	94,516.80	94,516.80	94,516.80
Closing balance in BRD A/C at site	3,97,73,591	18,39,95,835.43	7,30,35,060.09	7,30,35,060.09	7,30,35,060.09
Closing balance in project A/C at site	2,79,83,950	2,67,80,724.46	2,23,12,213.84	2,23,12,213.84	2,23,12,213.84
Note: 1 The above figures are based on Project Accounts.					
Note 2 The expenditure booked under R&R, CWIP & Establishment includes Liabilities & Provisions during the year.					
Note-3 Dam, Barrages and other CIVIP (cumulative to date) includes EDC					
Note-4 Previous Years figures has been regrouped/rearranged/reclassified wherever necessary					

УРНЕР

Implementing Agency-THDC INDIA LIMITED
Revised FORECAST CUM CLAIM DOCUMENTS
For the QUARTER ended 31.03.2021

DISBURSEMENT CATEGORY	IBRD ELIGIBLE %	INR '000			IBRD eligible cash requirement (INR '000)	IBRD eligible cash requirement (USD '000) (Rate taken as Rs 74 approx per dollar)	Remark
		Cash requirement for Apr - Jun 2021	Cash requirement for Jul to Sep-2021	Total Cash requirement for Apr 2021 to Sep 2021			
1	2	3	4	5	6	7	8
A Works & Supplies							
Contract for Civil/Hydro Mechanical Equipment under Component 1 of the Project-HCC	100%	2,00,000	4,00,000	6,00,000	6,00,000		
Contract For Electro Mechanical Equipment under Component 1 of the Project-BHEL	100%	1,50,000	1,00,000	2,50,000	2,50,000		
Sub. Total (A)		3,50,000	5,00,000	8,50,000	8,50,000	1,14,66,486	
B Consultancy Services							
Design Review Consultancy	100%	10,000	10,000	20,000	20,000	2,70,270	
Capacity Building and Institutional Strengthening		10,000	10,000	20,000	20,000	2,70,270	
Sub. Total (B)		20,000	20,000	40,000	40,000	5,40,541	
C							
Grand Total (A+B)		3,70,000	5,20,000	8,90,000	8,90,000	1,20,27,027	
		-	-	-	-	-	
		-	-	-	-	-	
Total Fund Required		3,70,000	5,20,000	8,90,000	8,90,000	1,20,27,027	
CLAIM FROM IBRD See below		6,39,075					

(in Rupees)				
(i) Forecast based Advance				
(ii) Reimbursement of expenses:				
(a) consultancy payments				
	Total expenditure upto 31.03.2021 excluding Working capital Advance	Disbursement from world Bank	Balance to be recovered/ claimed from W.B	
SMEC	157944619	153263647	4680972.00	
CRISIL	32843983	32843983	0.00	
Perfect	6202709	6202709	0.00	
Total	196991311	192310339	4680972.00	46,80,972.00
(B) works and supplies				
Expenditure(Contract for civil/HM Equipment and Contract for Em Equipment)	9172302936	8787671540	384631396	38,46,31,396
(C) Interest During construction(including Accrued Interest)	757176210	507413867	249762343	24,97,62,343
Advance from World Bank		59,97,71,483.00		
Total			63,90,74,711	



INTERIM UNAUDITED FINANCIAL REPORTS
VPHEP
 Implementing Agency: THDC INDIA LIMITED
PROCUREMENT/CONTRACT PROGRESS MONITORING REPORT
FOR THE QTR ENDING March 2021

INFR 3

SL No.	Contract Name and Contractor Name	Contract Date	Contract Amount	Contract Start and End Dates	Date & No. of WB NoC	Revised Contract Amount & Date of Revision	Revised Contract End Date	Upto March 2020 net of working capital advance	During Apr - Jun - 2020 (net of WCA HCC)	During Jul - Sep - 2020 (net of WCA HCC)	During Oct - Dec - 2020 (net of WCA HCC)	During Jan-Mar - 2021 (net of WCA HCC)	Payment Till Date	Remarks
1	Contract for Civil (Hydro Mechanical Equipment) under Component 1 of the Project- HCC LTD CD-260	17.1.2014	13973008142	17.1.2014 & END WITHIN 645 DAYS				7258082662	4,95,39,188.09	3,54,52,753.53	7,21,28,595.33	25,94,83,942.19	7,67,48,85,140.75	
2	Contract For Electro Mechanical Equipment under Component 1 of the Project- M/s BHEL CD-297	18.11.2014	10209480553 & Rs 3003368986.00 & Rs 600236885.00	18.11.2014 & END ON 18.08.2019			872273165	21,93,31,295.28	10,90,68,733.46	11,17,97,147.73	12,51,47,453.78	1,49,75,17,795.25		
3	Consultancy Services						0							
	(i) Design Review Consultancy-SMEC INTERNATIONAL PVTY LTD	THDC/RS/SHC D-254/AG dated 28.12.2013	foreign currency - AUD 626562 Indian Rs 114200956	28.12.2013 28.03.2019				141085180780	4610924.000	-	7567542	4680972	157944618.78	
	(ii) Capacity Building & Institutional Strengthening- CRISIL Gurgaon	THDC/RS/SHC C-299A/AG dated 01.05.2014	Rs 2.89 crore	01.05.2014 30.04.2016			32849883						32843983	
	(iii) For media consultant for development and implementation of communication strategy- M/s Perfect Relation Pvt. Ltd.	THDC/RS/SHC C-312/PHASE- I/AG DATED 25.07.2014	Rs12 Lacs exclusive of service Tax	25.07.2014 24.01.2015									6202709	
	(iv) For media consultant for development and implementation of communication strategy- M/s Perfect Relation Pvt. Ltd.	THDC/RS/SHC C-312/PHASE- II/AG DATED 25.07.2014	Rs40 Lacs exclusive of service Tax	25.01.2015 02.02.2015										
	TOTAL						0	8310487699	27,34,81,407.37	204521487	191497285.1	389312364	9368294247	



(Handwritten signature)

THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT BALANCE SHEET AS AT 31-March-2021					
					Amount in
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
ASSETS					
Non Current Assets					
(a) Property, Plant and Equipment	2		1,00,07,04,204.00		1,04,92,41,238.30
(b) Capital work-in- progress	3		13,50,70,05,700.05		11,07,32,54,700.62
(c) Other Intangible Assets	2		0		0
(d) Right of Use Assets	2		0,51,67,244.33		0,95,70,883.16
(e) Investment in Subsidiary Co	4		0		0
(f) Financial Assets					
(i) Loans	5	1,59,40,000.03		1,60,77,171.26	
(ii) Advances	6	0	1,59,40,000.03	0	1,60,77,171.26
(g) Deferred Tax Assets (Net)	7		0		0
(h) Non Current Tax Assets Net	8		0		0
(i) Other Non Current Assets	9		7,09,42,69,069.79		0,00,21,67,661.79
Current Assets					
(a) Inventories	10		0		0
(b) Financial Assets					
(i) Trade Receivables	11	0		0	
(ii) Cash and Cash Equivalents	12	9,53,47,273.93		0,10,07,814.18	
(iii) Bank Balances other than (ii) above	13	0		57,89,727.00	
(iv) Loans	14	39,12,133.15		14,00,799.50	
(v) Advances	15	5,14,00,672.00		3,94,97,698.00	
(vi) Others	16	0	15,00,00,079.08	0	10,87,44,038.74
(c) Current Tax Assets (Net)	17		2,22,151.00		0
(d) Other Current Assets	18		15,72,748.33		12,88,162.06
Regulatory Deferral Account Debit Balance	19		42,20,41,095.24		58,70,32,315.00
Inter Unit Accounts			-22,01,54,75,435.13		-20,71,98,89,218.97
Total			1,11,01,97,336.20		86,75,12,961.05
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share Capital	20		0		0
(b) Other Equity	21		0		0
Total Equity			0		0
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	22	1,56,38,213.00		1,70,68,344.00	
(ii) Non current Financial Liabilities	23	27,51,58,237.12	29,07,96,450.12	24,64,03,739.53	26,34,72,083.53
(b) Other Non Current Liabilities	24		3,03,31,759.80		1,92,87,423.72
(c) Provisions	25		16,15,32,391.00		16,02,38,276.00
Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	26	0		0	
(ii) Trade Payables					
A. Total outstanding dues of micro enterprises and small enterprises		0		0	
B. Total outstanding dues of creditors other than micro enterprises and small enterprises		0		0	
(iii) Others	27	34,94,45,848.08	34,94,45,848.08	17,62,29,118.35	17,62,29,118.35
(b) Other Current Liabilities	28		86,49,282.00		1,04,85,109.45
(c) Provisions	29		26,94,41,605.20		23,78,00,950.00
(d) Current Tax Liabilities (Net)	30		0		0
Regulatory Deferral Account Credit Balance	31		0		0
TOTAL			1,11,01,97,336.20		86,75,12,961.05
Significant Accounting Policies	1				
Disclosures on Financial Instruments and Risk Management	41				
Other Explanatory Notes to Accounts	42				
Note 1 to 42 form integral part of the Accounts					


 (A K Srivastav)
 DGM (Finance-Pipal Koti)
 THDC INDIA LIMITED

As per our Report of Even date Attached


For S.N. KAPUR & ASSOCIATES
 Chartered Accountants
 FRN (Firm Registration Number) 001545C o/ICAL

(Avlchal SN Kapur), CA
 Partner
 Membership No. :-400460

Date: 08/12/21
 Place: Lucknow



THDC INDIA LIMITED			
VISHNUGAD PIPALKOTI PROJECT			
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31-March-2021			
Amount In Rs.			
Particulars	Note No.	For the Period Ended 31-Mar-2021	For the Period Ended 31-Mar-2020
INCOME			
Revenue from Continuing Operations	32	0	0
Other Income	33	0	0
Deferred Revenue on account of Irrigation Component			
Less: Depreciation on Irrigation Component	2	0	0
Total Revenue		0	0
EXPENSES			
Employee Benefits Expense	34	0	0
Finance Costs	35	-16,49,90,320.76	45,90,85,832.00
Depreciation & Amortisation	2	0	0
Generation Administration and Other Expenses	36	0	0
Total Expenses		-16,49,90,320.76	45,90,85,832.00
Profit Before Tax and Regulatory Deferral Account Balances		16,49,90,320.76	-45,90,85,832.00
Tax Expenses	38		
Current Tax			
Income Tax		0	0
Deferred tax- (Asset)/ Liability		0	0
I Profit For The Period before regulatory deferral account balances		16,49,90,320.76	-45,90,85,832.00
Net Movement in Regulatory Deferral Account Balance Income/ (Expense)- Net of Tax	39	-16,49,90,320.76	45,90,85,832.00
I Profit For The Period from continuing operations		0	0
II OTHER COMPREHENSIVE INCOME			
(i) Items that will not be classified to Profit or Loss:			
Re-measurements of the Defined Benefit Plans	40	0	0
Other Comprehensive Income		0	0
Earning per Equity Share (including net movement in regulatory deferral account)			
Basic (')		0	0
Diluted (')		0	0
Earning per Equity Share (excluding net movement in regulatory deferral account)			
Basic (')		0	0
Diluted (')		0	0
Significant Accounting Policies	1		
Disclosures on Financial Instruments and Risk Management	41		
Other Explanatory Notes to Accounts	42		
Note 1 to 42 form integral part of the Accounts			


 (A K Srivastav)
 DGM (Finance-Pipal Koti)
 THDC INDIA LIMITED

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**
Chartered Accountants
 FRN (Firm Registration Number) 001545C of ICAI

(Avichal S N Kapur), CA
 Partner
 Membership No. :-400480



Date: 8/12/21
 Place: Lucknow

THDC INDIA LIMITED				
VISHNUGAD PIPALKOTI PROJECT				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-March-2021				
Amount In Rs.				
PARTICULARS	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Exceptional Items and Tax		16,49,90,320.76		-45,90,85,832.00
Adjustments for:-				
Depreciation	-	-	-	-
Depreciation- Irrigation Component	-	-	-	-
Provisions	-	-	-	-
Finance Cost	-16,49,90,320.76	-	45,90,85,832.00	-
(Profit)/ Loss on Sale of Assets	-	-	-	-
Prior Period Adjustments through SOCIE	-	-	-	-
Net Movement in Regulatory Deferral Account Balance	16,49,90,320.76	-	-45,90,85,832.00	-
Tax on Net Movement in Regulatory Deferral Account Balance	-	-	-	-
Cash Flow from Operating profit activities Before Working Capital Changes		16,49,90,320.76		-45,90,85,832.00
Adjustment For :-				
Inventories	-	-	-	-
Trade Receivables (including unbilled revenue)	-	-	-	-
Other Assets	-69,56,969.80	-	83,85,225.65	-
Loans and Advances (Current + Non Current)	-25,17,174.16	-	70,21,862.28	-
Minority Interest	-	-	-	-
Trade Payable and Liabilities	21,14,13,225.95	-	-1,72,13,329.44	-
Provisions (Current + Non Current)	3,29,34,770.20	-	-7,18,13,201.00	-
Net Movement in Regulatory Deferral Account Balance	-16,49,90,320.76	6,98,83,531.43	45,90,85,832.00	38,54,66,389.49
Cash Flow From Operative Activities Before Taxes		23,48,73,852.19		-7,36,19,442.51
Corporate Tax		-		-
Net Cash From Operations (A)		23,48,73,852.19		-7,36,19,442.51
B. CASH FLOW FROM INVESTING ACTIVITIES				
Change in:-				
Property, Plant & Equipment and CWIP	-1,44,87,13,930.66	-	-3,29,08,95,715.08	-
Capital Advances	-1,11,73,12,598.47	-	-32,83,48,577.01	-
Net Cash Flow From Investing Activities (B)		-2,56,60,26,529.13		-3,61,92,44,292.09
C. CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital (Including Pending Allotment)	-	-	-	-
Borrowings	-	-	-	-
Lease Obligations	-16,63,621.00	-	1,87,31,963.00	-
Interest and Finance Charges	16,49,90,320.76	-	-45,90,85,832.00	-
Late Payment Surcharge	-	-	-	-
Dividend & Tax on Dividend	0	0	0	0
Net Cash Flow From Financing Activities (C)		16,33,26,699.76		-44,03,53,869.00
D. NET CASH FLOW DURING THE YEAR (A+B+C)		-2,16,78,25,977.18		-4,13,32,17,603.60
E. OPENING CASH & CASH EQUIVALENTS		6,77,57,541.18		17,63,53,319.25
Inter Unit Accounts		2,19,55,86,216.16		4,02,48,80,205.42
Fixed Assets Transfer in-out		-1,70,506.23		-2,58,379.89
F. CLOSING CASH & CASH EQUIVALENTS(D+E)		9,53,47,273.93		6,77,57,541.18

As per our Report of Even date Attached

For **S.N. KAPUR & ASSOCIATES**

Chartered Accountants

FRN (Firm Registration Number) 001545C of ICAI

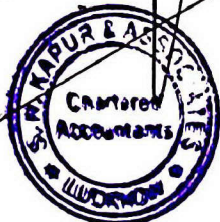
(Avichal SN Kapur), CA

Partner

Membership No. :-400460

Date: 08/12/21

Place: Lucknow



(A K Srivastav)
DGM (Finance-Pipal Koti)
THDC INDIA LIMITED

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

STATEMENT OF CHANGES IN EQUITY -
A. Equity Share Capital For The Period Ended 31-March-2021

Particulars	Note No.	Amount In ₹ As at 31-Mar-2021
Balance at the beginning of reporting period		0.00
Changes in equity share capital during the period		0.00
Closing Balance at the end of the reporting period		0.00

VISHNUGAD PIPALKOTI PROJECT

B. Other Equity For The Period Ended 31-March-2021

Particulars	Note No.	Share Application Money Pending Allotment	Reserve & Surplus 01-Apr-2020 To 31-Mar-2021 Retained Earnings	Debt Redemption Reserve & Others	Other Comprehensive Income Actuarial Gain/ (Loss)	Total	Non-controlling Interests	Total
Opening Balance (I)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit For The period			0.00			0.00	0.00	0.00
Other Comprehensive Income					0.00	0.00		0.00
Total Comprehensive Income			0.00		0.00	0.00	0.00	0.00
Equity Contribution by Non- Controlling Interest							0.00	
Dividend			0.00			0.00		0.00
Tax On Dividend			0.00			0.00		0.00
Transfer to Retained Earnings (II)			0.00			0.00		0.00
Closing Balance (I+II+III+IV)		0.00	0.00	0.00	0.00	0.00	0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

A. Equity Share Capital For The Period Ended 31-March-2020

Particulars	Note No.	Amount In ₹ As at 31-Mar-2020
Balance at the beginning of reporting period		0.00
Changes in equity share capital during the period		0.00
Closing Balance at the end of the reporting period		0.00

VISHNUGAD PIPALKOTI PROJECT

B. Other Equity For The Period Ended 31-March-2020

Particulars	Note No.	Share Application Money Pending Allotment	Reserve & Surplus 01-Apr-2019 To 31-Mar-2020 Retained Earnings	Debt Redemption Reserve & Others	Other Comprehensive Income Actuarial Gain/ (Loss)	Total	Non-controlling Interests	Total
Opening Balance (I)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Profit For The Year			0.00			0.00	0.00	0.00
Other Comprehensive Income					0.00	0.00		0.00
Total Comprehensive Income			0.00		0.00	0.00	0.00	0.00
Equity Contribution by Non- Controlling Interest							0.00	
Dividend			0.00			0.00		0.00
Tax On Dividend			0.00			0.00		0.00
Transfer to Retained Earnings (II)			0.00			0.00		0.00
Closing Balance (I+II+III+IV+V)		0.00	0.00	0.00	0.00	0.00	0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

A. Equity Share Capital For The Year Ended

Particulars	Note No.	Amount In ₹ As at 31-Mar-2019
Balance at the beginning of reporting period		0.00
Changes in equity share capital during the period		0.00
Closing Balance at the end of the reporting period		0.00

VISHNUGAD PIPALKOTI PROJECT

B. Other Equity For The Year Ended

Particulars	Note No.	Share Application Money Pending Allotment	Reserve & Surplus 01-Apr-2018 To 31-Mar-2019 Retained Earnings	Debt Redemption Reserve & Others	Other Comprehensive Income Actuarial Gain/ (Loss)	Total
Opening Balance		0.00	0.00	0.00	0.00	0.00
Profit For The Year			0.00			0.00
Other Comprehensive Income					0.00	0.00
Total Comprehensive Income			0.00		0.00	0.00
Dividend			0.00			0.00
Tax On Dividend			0.00			0.00
Transfer to Retained Earnings (II)			0.00			0.00
Closing Balance (I+II+III+IV+V)		0.00	0.00	0.00	0.00	0.00



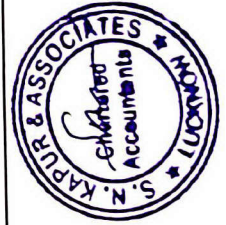
THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-2A
PROPERTY PLANT & EQUIPMENT & INTANGIBLE ASSETS -For Unit -Current Year

Particulars	As at 01-Apr-2020	Addition During the Year	Sales	Gross Block Adjustment	Transfer In	Transfer Out	As at 31-Mar-2021	As at 01-Apr-2020	For the Year	Sales	Depreciation Adjustment	Transfer In	Transfer Out	Prior Period	As at 31-Mar-2021	As at 31-Mar-2020	Amount In '000
A. Property Plant & Equipment																	
Other Assets																	
1. Land Free Hold	18,59,05,678.00	-	-	-	-	-	18,59,05,678.00	-	-	-	-	-	-	-	-	18,59,05,678.00	18,59,05,678.00
2. Land Under Submergence	75,35,84,235.49	-	-	-	-	-	75,35,84,235.49	15,65,39,414.21	12,51,08,892.26	-	-	-	-	-	-	18,15,42,348.47	59,10,44,201.28
3. Buildings	12,69,42,348.40	-	-	-	-	-	12,69,42,348.40	12,69,42,348.40	-	-	-	-	-	-	-	12,69,42,348.40	12,69,42,348.40
4. Building Temp. Structures	103,60,67,058.36	-	-	-	-	-	103,60,67,058.36	27,60,70,657.01	3,46,04,639.77	-	-	-	-	-	-	31,06,75,226.78	75,59,56,401.35
5. Road, Bridge & Culverts	2,17,79,441.99	-	-	-	-	-	2,17,79,441.99	40,08,995.63	7,28,136.13	-	-	-	-	-	-	47,37,131.75	1,70,42,310.23
6. Drainage, Sewerage & Water Supply	1,87,44,629.00	63,000.00	-	-	-	-	1,88,07,629.00	12,67,542.97	12,50,864.52	-	-	-	-	-	-	25,13,407.49	1,52,39,221.51
7. Construction Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8. Generation Plant & Machinery	1,18,60,312.18	2,98,234.00	(8,05,068.49)	-	7,20,000.00	(4,60,000.00)	1,16,13,477.69	63,23,604.71	19,11,221.32	(6,96,092.40)	-	2,62,203.45	(1,72,714.68)	-	-	76,28,227.38	39,35,220.31
9. EDP Machines	34,21,41,958.04	-	-	-	-	-	34,21,41,958.04	5,62,24,178.71	69,30,280.08	-	-	-	-	-	-	6,31,54,459.79	27,89,37,499.29
10. Electrical Installations	6,91,70,063.80	16,05,463.00	-	-	-	-	7,07,75,526.80	2,62,94,820.06	51,97,721.47	-	-	-	-	-	-	3,14,92,541.53	3,92,32,995.27
11. Transmission Lines	4,37,30,656.10	6,48,695.00	-	-	-	-	4,43,79,351.10	3,11,14,276.70	44,52,653.73	-	-	-	-	-	-	3,55,66,900.43	88,12,420.67
12. Office & Other Equipments	3,63,72,800.00	15,31,358.50	-	-	-	-	3,79,04,158.50	1,60,49,963.70	39,70,204.18	-	-	-	-	-	-	2,00,20,167.38	1,78,33,990.62
13. Furniture & Fixtures	73,53,385.80	2,45,746.00	-	-	-	-	75,99,131.80	35,75,526.67	7,56,386.91	-	-	-	-	-	-	43,31,913.58	32,57,218.22
14. Vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15. Railway Sidings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16. Hydraulic Works- Dam & Spillways	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17. Hydraulic Works- Tunnel, Penstock, Canals etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	265,35,52,567.16	43,92,496.50	(8,05,068.49)	-	7,20,000.00	(4,60,000.00)	265,74,99,995.17	1,70,44,11,328.77	8,49,11,000.35	(6,96,092.40)	-	2,62,203.45	(1,72,714.68)	-	78,87,15,730.49	86,87,34,264.68	12,41,233.39
Figures For Previous Period	262,59,84,054.44	2,77,38,512.72	(3,60,000.00)	-	6,40,000.00	(3,50,000.00)	265,36,52,587.16	1,66,0,73,65,963.28	7,52,18,34	(2,61,472.96)	-	1,48,716.84	(1,17,098.53)	-	70,44,11,323.77	94,92,41,223.39	18,091.18
1. Right of Use - Land	8,57,93,590.50	0.00	0.00	0.00	0.00	0.00	8,57,93,590.50	1,71,71,550.34	39,09,303.83	0.00	0.00	0.00	0.00	0.00	2,09,80,354.17	6,48,12,736.33	6,86,22,040.18
3. Right of Use - Vehicle	21,93,477.00	0.00	(8,93,616.00)	0.00	0.00	0.00	12,99,861.00	12,38,634.00	6,00,335.00	(8,93,616.00)	0.00	0.00	0.00	0.00	9,45,353.00	3,54,508.00	9,54,343.00
Sub Total	8,79,87,067.50	0.00	(8,93,616.00)	0.00	0.00	0.00	8,79,93,451.50	1,84,10,184.34	44,09,638.83	(8,93,616.00)	0.00	0.00	0.00	0.00	2,19,26,207.17	6,51,67,244.33	6,95,78,383.18
Figures For Previous Period	5,50,95,530.50	3,28,91,537.00	0.00	0.00	0.00	0.00	8,79,87,067.50	1,33,62,246.51	50,47,937.83	0.00	0.00	0.00	0.00	0.00	1,84,10,184.34	5,95,76,383.18	4,17,33,333.99
DEPRECIATION DISTRIBUTION																	
Depreciation transferred to EDC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation transferred to Statement of P&L	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation transferred to Statement of P&L - Irrigation Contribution from GOUP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets Costing More Than 15000.00 But Less Than 50000.00 Procured and Depreciated Fully During The Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



<p style="text-align: center;">THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT</p>									
<p>Note :-3 CAPITAL WORK IN PROGRESS & INTANGIBLE ASSETS UNDER DEVELOPMENT</p>									
Particulars	Note No.	As at 01-Apr-2020	For the Period Ended 31-Mar-2021	As at 31-Mar-2021	As at 01-Apr-2019	Addition During The Period	Adjustment During the Period	Capitalization During The Period	Amount In As at 31-Mar-2020
A. Construction Work In Progress									
Building & Other Civil Works		32,38,02,189.19	17,17,595.00	32,55,19,784.19	28,11,25,310.47	4,26,76,878.72	-	-	32,38,02,189.19
Roads, Bridges & Culverts		12,51,71,114.00	2,57,23,531.00	15,08,94,645.00	5,91,92,222.48	6,59,78,891.52	-	-	12,51,71,114.00
Water Supply, Sewerage & Drainage		4,92,59,077.94	-	4,92,59,077.94	2,39,87,765.12	2,52,71,312.82	-	-	4,92,59,077.94
Generation Plant And Machinery		-	1,50,155.00	1,50,155.00	-	-	-	-	-
Hydraulic Works, Dam, Spillway, Water Channels, Weirs, Service Gate & Other Hydraulic Works		984,10,20,492.40	146,21,13,636.03	1,130,20,19,675.67	23,67,023.57	294,07,06,984.83	12,79,46,484.00	-	984,10,20,492.40
Afforestation		20,24,88,188.00	-	20,24,88,188.00	12,63,27,270.00	7,61,60,918.00	-	-	20,24,88,188.00
Catchment Area Electrical Installation & Sub-Station Equipments		-	1,98,290.00	1,98,290.00	-	57,07,507.00	-	(57,07,507.00)	-
Others		1,87,50,340.10	1,23,304.86	1,88,73,644.96	77,55,323.49	1,09,95,016.61	-	-	1,87,50,340.10
Expenditure Pending Allocation									
Survey & Development Expenses		76,77,93,266.58	36,55,852.00	77,14,49,118.58	76,68,19,756.58	9,73,510.00	-	-	76,77,93,266.58
Expenditure During Construction	31.1	0.00	61,31,03,198.61	61,31,03,198.61	12,02,790.53	78,06,87,038.59	-	-	78,18,89,829.12
Less: Expenditure During Construction allocated/ charged to P&L	31.1	-	61,31,03,198.61	61,31,03,198.61	-	78,18,89,829.12	-	-	78,18,89,829.12
Rehabilitation Expenses									
Rehabilitation		64,49,70,040.41	4,22,49,542.30	68,61,53,178.71	60,17,89,897.81	4,31,80,142.60	-	-	64,49,70,040.41
Total		1,197,32,54,708.62	153,59,31,906.19	1,350,70,05,758.05	360,05,321.04	48,371.57	12,79,46,484.00	(57,07,507.00)	1,197,32,54,708.62
Figures For Previous Period		864,05,67,360.05	12,79,46,484.00	1,197,32,54,708.62	16,69,81,540.21	1170,99,37,741.84	(21,01,66,287.00)	(2,61,85,635.00)	864,05,67,360.05



(Signature)

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-4
NON CURRENT ASSETS- INVESTMENT IN SUBSIDIARY CO.

Particulars	Note No.	As at 31-Mar-2021	As at 31-Mar-2020
Investment In Subsidiary Co. TUSCO		0.00	0.00
TOTAL		0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-5
NON CURRENT- FINANCIAL ASSETS- LOANS

Particulars	Note No.	As at 31-Mar-2021	As at 31-Mar-2020
Loans To Employees			
Considered Good- Secured		78,03,077.00	1,10,48,858.00
Considered Good- Unsecured		18,35,210.00	27,39,694.00
Interest Accrued On Loans To Employees			
Considered Good- Secured		99,86,214.15	1,10,42,699.05
Considered Good- Un secured		2,37,354.00	3,89,505.00
Total Loans to Employees		1,98,61,855.15	2,52,20,756.05
Less: Fair valuation Adjustment of secured loans		36,09,618.76	83,59,122.91
Less: Fair valuation Adjustment of unsecured loans		3,03,375.56	7,84,461.88
		1,59,48,860.83	1,60,77,171.26
Loans To Directors			
Considered Good- Secured		0.00	0.00
Considered Good- Unsecured		0.00	0.00
Interest Accrued On Loans To Directors			
Considered Good- Secured		0.00	0.00
Considered Good- Unsecured		0.00	0.00
Total Loans to Directors		0.00	0.00
Less: Fair valuation Adjustment of secured loans		0.00	0.00
Less: Fair valuation Adjustment of unsecured loans		0.00	0.00
		0.00	0.00
SUB-TOTAL		1,59,48,860.83	1,60,77,171.26
LESS:- Provision For Bad & Doubtful Advances		0.00	0.00
TOTAL - ADVANCES		1,59,48,860.83	1,60,77,171.26
Note :- Due From Directors			
Principal		0.00	0.00
Interest		0.00	0.00
TOTAL		0.00	0.00
Less: Fair Valuation Adjustment		0.00	0.00
		0.00	0.00
Note :- Due From Officers			
Principal		0.00	0.00
Interest		0.00	0.00
TOTAL		0.00	0.00
Less: Fair Valuation Adjustment		0.00	0.00
		0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-6
NON CURRENT- FINANCIAL ASSETS-ADVANCES

Particulars	Note No.	As at 31-Mar-2021	As at 31-Mar-2020
Advances			
Other Advances (Un Secured)			
(Advances Recoverable In Cash or In Kind or For Value To Be Received)			
To Employees		0.00	0.00
To Others		0.00	0.00
		0.00	0.00
Deposits			
Other Deposit		0.00	0.00
		0.00	0.00
TOTAL		0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-NP
NON CURRENT- FINANCIAL ASSETS-OTHERS

Particulars	Note No.	As at 31-Mar-2021	As at 31-Mar-2020
Share application money pending allotment in Subsidiary Company TUSCO		0.00	0.00
TOTAL		0.00	0.00



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THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-7
DEFERRED TAX ASSET

		<i>Amount In ₹</i>			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Deferred Tax Asset		0.00	0.00	0.00	0.00
Total			-		-

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-8
NON CURRENT TAX ASSETS

		<i>Amount In ₹</i>			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Tax Deposited			0.00		0.00
TOTAL			0.00		0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-9
OTHER NON CURRENT ASSETS

		<i>Amount In ₹</i>			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Deferred Employee Cost due to Fair Valuation			39,12,994.32		91,43,584.79
Sub Total			39,12,994.32		91,43,584.79
Capital Advances					
Unsecured					
i) Against Bank Guarantee (Bank Guarantee of 536.90 Crore)		465,09,34,031.11		536,26,22,724.27	
ii) Rehabilitation & Resettlement and payment to various Government agencies		2,14,18,680.00		2,14,18,680.00	
iii) Others		210,97,09,703.36		92,95,02,580.73	
iv) Accrued Interest On Advances		120,82,94,261.00	799,03,56,675.47	55,95,00,092.00	687,30,44,077.00
SUB TOTAL - CAPITAL ADVANCES			799,03,56,675.47		687,30,44,077.00
TOTAL			799,42,69,669.79		688,21,87,661.79

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-10
INVENTORIES

		<i>Amount In ₹</i>			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Inventories (At Cost Determined On Weighted Average Basis or Net Realizable Value Whichever is Lower)					
Other Civil And Building Material		0.00		0.00	
Mechanical and Electrical Stores & Spares		0.00		0.00	
Others (including Stores & Spares)		0.00		0.00	
Material Under Inspection (Valued At Cost)		0.00	0.00	0.00	0.00
Less: Provision For other stores			0.00		0.00
TOTAL			0.00		0.00



THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-11
TRADE RECEIVABLES

<i>Amount In ₹</i>					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
(i) Debts Outstanding Over Six Months (Net)					
Unsecured, Considered Good		0.00		0.00	
Credit Impaired		0.00	0.00	0.00	0.00
(ii) Other Debts (Net)					
Unsecured, Considered Good		0.00		0.00	
Credit Impaired		0.00	0.00	0.00	0.00
TOTAL			0.00		0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-12
CASH AND CASH EQUIVALENTS

<i>Amount In ₹</i>					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Cash & Cash Equivalents					
Balances With Banks (Including Auto sweep,			9,53,47,273.93		6,19,67,814.18
Deposit with Banks)					
Cheques, Drafts on hand			0.00		0.00
TOTAL			9,53,47,273.93		6,19,67,814.18

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-13
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

<i>Amount In ₹</i>					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Other Bank Balances					
Others (Balance with Bank not available for use by the company)			0.00		57,89,727.00
TOTAL			0.00		57,89,727.00



THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-14

CURRENT- FINANCIAL ASSETS- LOANS

		Amount In ₹			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Loans To Employees					
Considered Good- Secured		26,98,089.00		8,07,857.00	
Considered Good- Unsecured		11,84,885.00		8,02,375.00	
Interest Accrued On Loans To Employees					
Considered Good- Secured		7,59,224.88		6,77,354.91	
Considered Good- Unsecured		29,841.00		11,655.00	
Total loan to Employees		46,72,039.88		22,99,041.91	
Less: Fair valuation Adjustment of Secured Loans		5,62,314.23		6,00,713.93	
Less: Fair valuation Adjustment of Unsecured Loans		1,97,592.50	39,12,133.15	2,09,528.42	14,88,799.56
Loans To Directors					
Considered Good- Secured		0.00		0.00	
Considered Good- Unsecured		0.00		0.00	
Interest Accrued On Loans To Directors					
Considered Good- Secured		0.00		0.00	
Considered Good- Unsecured		0.00		0.00	
Total loan to Directors		0.00		0.00	
Less: Fair valuation Adjustment of Secured Loans		0.00		0.00	
Less: Fair valuation Adjustment of Unsecured Loans		0.00	0.00	0.00	0.00
SUB-TOTAL			39,12,133.15		14,88,799.56
LESS:- Provision For Bad & Doubtful Advances			0.00		0.00
TOTAL ADVANCES			39,12,133.15		14,88,799.56
Note :- Due From Directors					
Principal		0.00		0.00	
Interest		0.00		0.00	
TOTAL		0.00		0.00	
Less: fair Valuation Adjustment		0.00	0.00	0.00	0.00
Note :- Due From Officers					
Principal		0.00		0.00	
Interest		0.00		0.00	
TOTAL		0.00		0.00	
Less: fair Valuation Adjustment		0.00	0.00	0.00	0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-15

CURRENT- FINANCIAL ASSETS- ADVANCES

		Amount In ₹			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Other Advances (Un Secured) (Advances Recoverable In Cash or In Kind or For Value To Be Received)					
To Employees		56,28,022.00		42,76,948.00	
To Others		0.00	56,28,022.00	0.00	42,76,948.00
Deposits					
Security Deposit		4,57,72,650.00		3,52,20,750.00	
Other Deposit		0.00	4,57,72,650.00	0.00	3,52,20,750.00
TOTAL			5,14,00,672.00		3,94,97,698.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-16

CURRENT- FINANCIAL ASSETS- OTHERS

		Amount In ₹			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Others					
Unbilled Revenue			0.00		0.00
TOTAL			0.00		0.00



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THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-17
CURRENT TAX ASSETS (NET)

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	Amount	Number of Shares	Amount
Tax Deposited			2,22,151.00		0.00
TOTAL			2,22,151.00		0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-18
OTHER CURRENT ASSETS

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	Amount	Number of Shares	Amount
Prepaid Expenses			0.00		0.00
Interest Accrued			3,55,725.00		3,55,725.00
BER Assets held for disposal			0.00		0.00
Deferred Employee Cost due to Fair Valuation			7,59,900.73		8,10,242.37
SUB-TOTAL			11,15,631.73		11,65,967.37
Other Advances (Un Secured)					
To Employees			2,15,365.71		1,21,704.71
For Purchases			2,31,702.89		0.00
To Others			10,048.00		490.00
			4,57,116.60		1,22,194.71
SUB TOTAL -OTHER ADVANCES			4,57,116.60		1,22,194.71
TOTAL			15,72,748.33		12,88,162.08

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-19
REGULATORY DEFERRAL ACCOUNT DEBIT BALANCE

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	Amount	Number of Shares	Amount
Opening Balance			58,70,32,316.00		12,79,46,484.00
Net movement during the period			(16,49,90,320.76)		45,90,85,832.00
Closing Balance			42,20,41,995.24		58,70,32,316.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-20
SHARE CAPITAL

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	Amount	Number of Shares	Amount
Authorized					
Equity Shares of ₹1000/- each		0	0.00	0	0.00
Issued Subscribed & Paid-up					
Equity Shares of ₹1000/- each fully paid up		0	0.00	0	0.00
TOTAL		0	0.00	0	0.00

VISHNUGAD PIPALKOTI PROJECT

Note :-20.1
DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES IN THE COMPANY

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	%	Number of Shares	%
Share holding more than 5 %					
I. NTPC Ltd. (Including Nominee Shares)		0	0.000	0	0.000
II. GOUP (Including Nominee Shares)		0	0.000	0	0.000
TOTAL		0	0	0	0

VISHNUGAD PIPALKOTI PROJECT

Note :-20.2
RECONCILIATION OF NO. OF SHARES & SHARE CAPITAL OUTSTANDING

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
		Number of Shares	Amount	Number of Shares	Amount
Opening		0	0.00	0	0.00
Issued		0	0.00	0	0.00
Closing		0	0.00	0	0.00



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THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-21
OTHER EQUITY

<i>Amount In</i>					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Share Application Money Pending Allotment			0.00		0.00
Retained Earnings			0.00		0.00
Debenture Redemption Reserve			0.00		0.00
Other Comprehensive Income			0.00		0.00
TOTAL			0.00		0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-2-(Old NP)
RESERVES & SURPLUS

<i>Amount In</i>					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Capital Reserve					
Contribution Received From Government of Uttar Pradesh Towards Irrigation Sector		0.00		0.00	
LESS:-					
Adjustment Towards Depreciation		0.00	0.00	0.00	0.00
Surplus In Profit & Loss Account					
Opening		0.00		0.00	
Add:- Profit for the year as per P&L Statement		16,49,90,320.76		(45,90,85,832.00)	
TOTAL PROFIT FOR APPROPRIATION			16,49,90,320.76		(45,90,85,832.00)
APPROPRIATIONS					
Sub Total- "B"			16,49,90,320.76		(45,90,85,832.00)
TOTAL (A+B)			16,49,90,320.76		(45,90,85,832.00)



THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-18-(NP)
LONG TERM BORROWINGS

		<i>Amount In</i>			
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
A.BONDS					
BOND ISSUE SERIES-I- SECURED					
TOTAL (A)			0.00		0.00
A.SECURED					
POWER FINANCE CORPORATION Ltd.					
(PFC)-78302001 (For Tehri HPP) *					
(Repayable upto 10 years on Quarterly instalment from 15th July2005 to 15th April 2015, carrying floating interest rate @ 10.75% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 15th July2005 to 15th April 2015, carrying floating interest rate @ 10% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 15th July2005 to 15th April 2015, carrying floating interest rate @ 9.75% p.a.)		0.00		0.00	
POWER FINANCE CORPORATION Ltd.					
(PFC)-78302003 (For Tehri HPP) *					
(Repayable upto 15 years on Quarterly instalment from 15th october 2008 to 15th July 2023, carrying floating interest rate, @12.50% p.a.)		0.00		0.00	
POWER FINANCE CORPORATION Ltd. (PFC)					
-78302002 (For KHEP) #					
(Repayable upto 10 years on Quarterly instalment from 15th January2012 to 15th october 2021, carrying floating interest rate, @ 12.75% p.a.)**		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 15th January2012 to 15th october 2021, carrying floating interest rate, @ 12.50% p.a.)**		0.00		0.00	
Rural Electrification Corporation Ltd. (REC) (For KHEP)#					
(UA-GE-PSU-033-2010-3754)					
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @ 12.5% p.a.)**		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @ 12.25% p.a.)**		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @ 12% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @ 11.5% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate @11.25% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @ 11% p.a.)		0.00		0.00	
(Repayable upto 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, carrying floating interest rate, @10.75% p.a.)**		0.00		0.00	
Rural Electrification Corporation Ltd.					
(REC)-330001-(For Tehri HPP)*					



(Repayable upto 15 years on Quarterly instalment from September 2007 to March 2022, carrying floating interest rate , @12.5% p.a.)**		0.00		0.00	
(Repayable upto 15 years on Quarterly instalment from September 2007 to March 2022, carrying floating interest rate, @ 12.25% p.a.)**		0.00		0.00	
(Repayable upto 15 years on Quarterly instalment from September 2007 to March 2022, carrying floating interest rate, @ 11.65% p.a.)**		0.00		0.00	
(Repayable upto 15 years on Quarterly instalment from September 2007 to March 2022, carrying floating interest rate , @11.5% p.a.)**		0.00		0.00	
(Repayable upto 15 years on Quarterly instalment from September 2007 to March 2022, carrying floating interest rate ,@ 11% p.a.)**		0.00		0.00	
(Repayable upto 10 years from Nov2006 to March 2018, carrying floating interest rate, @ 12.25% p.a.)**		0.00		0.00	
State Bank of India (SBI)-32677052247 (For Tehri PSP) ##			0.00		0.00
State Bank of India (Repayable on 10 years on Quarterly Installments from August 2016 to May 2026 Carrying Floating Interest rate @ Base rate + 1.2% p.a. i.e. 10.90 %)		0.00		0.00	
State Bank of India (Repayable on 10 years on Quarterly Installments from August 2016 to May 2026 Carrying Floating Interest rate @ Base rate + 1.2% p.a. i.e. 10.95 %)		0.00		0.00	
State Bank of India (Repayable on 10 years on Quarterly Installments from August 2016 to May 2026 Carrying Floating Interest rate @ Base rate + 1.2% p.a. i.e. 11.2 %)		0.00	0.00	0.00	0.00
			0.00		0.00
TOTAL (A)			0.00		0.00
B.UNSECURED					
Foreign currency Loans					
(Guaranteed by Govt. of India)					
(repayable upto 10 years on half yearly instalment from Sept. 2004 to March 2014, carrying Fixed interest rate @5.91%p.a.)		0.00		0.00	
(repayable upto 23 years on half yearly instalment from 15th Nov. 2017 to 15th May 2040 , carrying interest rate @LIBOR +variable spread.p.a. i.e. 0.83%)		0.00	0.00	0.00	0.00
			0.00		0.00
TOTAL (B)			0.00		0.00
TOTAL (A+B)			0.00		0.00



THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-22
NON CURRENT- FINANCIAL LIABILITIES- BORROWINGS

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
A.BONDS					
*BOND ISSUE SERIES-I- SECURED					
**BOND ISSUE SERIES-II- SECURED					
***BOND ISSUE SERIES-III- SECURED					
^ BOND ISSUE SERIES-IV- SECURED					
TOTAL (A)			0.00		0.00
B.SECURED					
****POWER FINANCE CORPORATION Ltd. (PFC)-78302003 (For Tehri HPP)					
#POWER FINANCE CORPORATION Ltd. (PFC) -78302002 (For KHEP)					
#Rural Electrification Corporation Ltd. (REC) (For KHEP) (UA-GE-PSU-033-2010-3754) (Repayable within 10 years on Quarterly instalment from 30th September 2012 to 30 June 2022, presently carrying floating interest rate @ 10.10%)			0.00		0.00
****Rural Electrification Corporation Ltd. (REC)-330001 (For Tehri HPP) (Repayable within 15 years on Quarterly instalment from September 2007 to March 2022, presently carrying floating interest rate @ 10.10%)			0.00		0.00
@Punjab National Bank (For PSP)			0.00		0.00
TOTAL (B)			0.00		0.00
C.UNSECURED					
Foreign currency Loans (Guaranteed by Govt. of India) (Repayable within 23 years on half yearly instalment from 15th Nov. 2017 to 15th May 2040 , carrying interest rate @LIBOR +variable spread i.e. presently 0.95%)			0.00		0.00
TOTAL (C)			0.00		0.00
D. LEASE OBLIGATIONS					
Unsecured			1,70,68,342.00		1,87,31,963.00
TOTAL (A+B+C+D)			1,70,68,342.00		1,87,31,963.00
Less:					
Current Maturities:					
Lease Obligations- Unsecured			14,30,129.00		16,63,619.00
TOTAL			1,56,38,213.00		1,70,68,344.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-23
NON CURRENT FINANCIAL LIABILITIES

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Liabilities					
Deposits, Retention Money From Contractor etc.			30,54,89,996.92		26,56,91,163.25
Less: Fair Value Adjustment- Security Deposit/ Retention Money			3,03,31,759.80		1,92,87,423.72
TOTAL			27,51,58,237.12		24,64,03,739.53

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-24
OTHER NON CURRENT LIABILITIES

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Deferred Revenue On Account of Advance Against Depreciation			0.00		0.00
Contribution Received From Government of Uttar Pradesh Towards Irrigation Sector			0.00		0.00
Deferred Fair Valuation Gain- Security Deposit/ Retention Money			3,03,31,759.80		1,92,87,423.72
TOTAL			3,03,31,759.80		1,92,87,423.72



**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

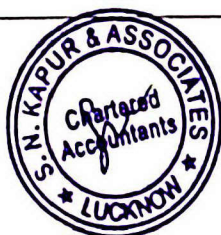
Note :-25
NON CURRENT PROVISIONS

Particulars	Note No.	For the Period Ended 31-Mar-2021					For the Period Ended 31-Mar-2020					Amount In
		As at 01-Apr-2020	Addition	Adjustment	Utilisation	As at 31-Mar-2021	As at 01-Apr-2019	Addition	Adjustment	Utilisation	As at 31-Mar-2020	
I. Employee Related		9,36,25,476.00	19,49,266.00	(6,55,151.00)	0.00	9,49,19,591.00	12,37,46,855.00	5,06,157.00	(3,06,27,536.00)	0.00	9,36,25,476.00	
II. Others		6,66,12,800.00	0.00	0.00	0.00	6,66,12,800.00	8,11,51,600.00	0.00	(1,33,43,431.00)	(11,95,369.00)	6,66,12,800.00	
TOTAL		16,02,38,276.00	19,49,266.00	(6,55,151.00)	0.00	16,15,32,391.00	20,48,98,455.00	5,06,157.00	(4,39,70,967.00)	(11,95,369.00)	16,02,38,276.00	
Figure for Previous Period		20,48,98,455.00	5,06,157.00	(4,39,70,967.00)	(11,95,369.00)	16,02,38,276.00	20,65,52,292.00	1,74,70,004.00	(1,57,19,200.00)	(34,04,641.00)	20,48,98,455.00	

**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-25A
NON CURRENT PROVISIONS -DETAIL

Particulars	Note No.	For the Period Ended 31-Mar-2021					For the Period Ended 31-Mar-2020					Amount In
		As at 01-Apr-2020	Addition	Adjustment	Utilisation	As at 31-Mar-2021	As at 01-Apr-2019	Addition	Adjustment	Utilisation	As at 31-Mar-2020	
I. Works-702-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
II. Employee Related Retirement Benefit Gratuity-A/c 701-01		8,70,95,873.00	0.00	(6,55,151.00)	0.00	8,64,40,722.00	9,17,87,437.00	0.00	(46,91,564.00)	0.00	8,70,95,873.00	
Leave Encashment-A/c 703-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Post Retirement Medical Benefit-A/c 704-01		0.00	0.00	0.00	0.00	0.00	2,56,84,770.00	0.00	(2,56,84,770.00)	0.00	0.00	
Other Benefits-A/c 709-01,709-02,709-03		65,29,603.00	19,49,266.00	0.00	0.00	84,78,869.00	62,74,648.00	5,06,157.00	(2,51,202.00)	0.00	65,29,603.00	
TOTAL (Retirement Benefits)		9,36,25,476.00	19,49,266.00	(6,55,151.00)	0.00	9,49,19,591.00	12,37,46,855.00	5,06,157.00	(3,06,27,536.00)	0.00	9,36,25,476.00	
III.Dividend												
Interim Dividend-712-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Proposed Dividend-712-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL (Dividend - Interim and Final)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
IV.Dividend Distribution Tax												
Tax on Interim Dividend-717-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Tax on Proposed Dividend-717-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL (Dividend Distribution Tax-Interim and Final)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
V Tax and Others												
Income Tax-A/c 711-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Wealth Tax-A/c 711-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
FBT-A/c 711-03		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Sales Tax-A/c 715-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Others-CSR-A/c 719-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Others-A/c 720-01, 723-01		6,66,12,800.00	0.00	0.00	0.00	6,66,12,800.00	8,11,51,600.00	0.00	(1,33,43,431.00)	(11,95,369.00)	6,66,12,800.00	
Sustainable Development and Research and Development-A/c 721-01 and 722-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total (Tax And Other)		6,66,12,800.00	0.00	0.00	0.00	6,66,12,800.00	8,11,51,600.00	0.00	(1,33,43,431.00)	(11,95,369.00)	6,66,12,800.00	
TOTAL		16,02,38,276.00	19,49,266.00	(6,55,151.00)	0.00	16,15,32,391.00	20,48,98,455.00	5,06,157.00	(4,39,70,967.00)	(11,95,369.00)	16,02,38,276.00	
Figures For Previous Period		20,48,98,455.00	5,06,157.00	(4,39,70,967.00)	(11,95,369.00)	16,02,38,276.00	20,65,52,292.00	1,74,70,004.00	(1,57,19,200.00)	(34,04,641.00)	20,48,98,455.00	



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THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-26

CURRENT- FINANCIAL LIABILITIES- BORROWINGS

Amount In ₹

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Short term Loan From Banks and Financial Institutions					
A. Secured loans:					
B.Unsecured loans:					
Axis Bank Ltd. (Carrying Floating Interest Rate linked with Repo Rate +1%, presently 5%)			0.00		0.00
HDFC Bank Ltd. (Carrying Floating Interest Rate linked with Repo Rate plus spread, presently 4.45%)			0.00		0.00
TOTAL			0.00		0.00

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-27

CURRENT- FINANCIAL LIABILITIES- OTHERS

Amount In ₹

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Current maturity of Long Term Debt					
A.SECURED * (Indian Currency Loan)			0.00		0.00
(C) Current Maturities of Lease Obligations- Unsecured			14,30,129.00		16,63,619.00
TOTAL (A+B+C)			14,30,129.00		16,63,619.00
Liabilities					
For Expenditure					
For Others		22,08,67,237.60	22,08,67,237.60	13,89,18,551.00	13,89,18,551.00
Deposits, Retention Money From Contractors etc. Less: Fair Value Adjustment- Security Deposit/		12,71,48,481.48 0.00	12,71,48,481.48 0.00	3,56,46,948.35 0.00	3,56,46,948.35 0.00
Retention Money Deferred Fair Valuation Gain- Security Deposit/ Retention Money			0.00		0.00
Interest Accrued But Not Due					
TOTAL			34,80,15,719.08		17,45,65,499.35
TOTAL LIABILITIES			34,94,45,848.08		17,62,29,118.35

THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-28

OTHER CURRENT LIABILITIES

Amount In ₹

Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Liabilities					
Deferred revenue on Account of Advance Against Depreciation			0.00		0.00
Other Liabilities			86,49,282.00		1,04,85,109.45
Contribution Towards Irrigation Component					
Contribution Received From Government of Uttar Pradesh Towards Irrigation Sector		0.00		0.00	
LESS:-					
Adjustment Towards Depreciation		0.00	0.00	0.00	0.00
TOTAL			86,49,282.00		1,04,85,109.45



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**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-29
CURRENT PROVISIONS

CURRENT PROVISIONS											Amount In
Particulars	Note No.	For the Period Ended 31-Mar-2021				For the Period Ended 31-Mar-2020					As at 31-Mar-2020
		As at 01-Apr-2020	Addition	Adjustment	Utilisation	As at 31-Mar-2021	As at 01-Apr-2019	Addition	Adjustment	Utilisation	
I. Works		0.00	0.00	0.00	0.00	0.00	14,26,037.00	(14,26,037.00)	0.00	0.00	0.00
II. Employee Related		13,55,16,225.00	5,93,22,776.00	(2,76,82,120.80)	0.00	16,71,56,880.20	15,92,91,269.00	3,87,19,135.00	(5,89,66,689.00)	(35,27,490.00)	13,55,16,225.00
III. Others		10,22,84,725.00	0.00	0.00	0.00	10,22,84,725.00	10,42,36,666.00	6,07,759.00	(25,59,700.00)	0.00	10,22,84,725.00
TOTAL		23,78,00,950.00	5,93,22,776.00	(2,76,82,120.80)	0.00	26,94,41,605.20	26,49,53,972.00	3,79,00,857.00	(6,15,26,389.00)	(35,27,490.00)	23,78,00,950.00
Figure for Previous Period		26,49,53,972.00	3,79,00,857.00	(6,15,26,389.00)	(35,27,490.00)	23,78,00,950.00	25,76,61,894.25	11,75,67,163.75	(93,84,637.00)	(10,08,90,449.00)	26,49,53,972.00

**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-29A
CURRENT PROVISIONS -DETAIL

CURRENT PROVISIONS -DETAIL										Amount In	
Particulars	Note No.	For the Period Ended 31-Mar-2021				For the Period Ended 31-Mar-2020				As at 31-Mar-2020	
		As at 01-Apr-2020	Addition	Adjustment	Utilisation	As at 31-Mar-2021	As at 01-Apr-2019	Addition	Adjustment		Utilisation
I. Works-702-01		0.00	0.00	0.00	0.00	0.00	14,26,037.00	(14,26,037.00)	0.00	0.00	0.00
II. Employee Related Retirement Benefit Gratuity-A/c 701-01		58,36,226.00	36,01,592.00	0.00	0.00	94,37,818.00	21,72,473.00	61,41,621.00	0.00	(24,77,868.00)	58,36,226.00
Leave Encashment-A/c 703-01		10,00,10,775.00	95,45,012.00	0.00	0.00	10,95,55,787.00	9,99,82,498.00	34,08,385.00	(23,30,486.00)	(10,49,622.00)	10,00,10,775.00
Post Retirement Medical Benefit-A/c 704-01		0.00	0.00	0.00	0.00	0.00	1,03,435.00	0.00	(1,03,435.00)	0.00	0.00
Other Benefits-A/c 709-01, 709-02, 709-03		2,96,69,224.00	4,61,76,172.00	(2,76,82,120.80)	0.00	4,81,63,275.20	5,70,32,863.00	2,91,69,129.00	(5,65,32,768.00)	0.00	2,96,69,224.00
TOTAL (Retirement Benefits)		13,55,16,225.00	5,93,22,776.00	(2,76,82,120.80)	0.00	16,71,56,880.20	15,92,91,269.00	3,87,19,135.00	(5,89,66,689.00)	(35,27,490.00)	13,55,16,225.00
III.Dividend											
Interim Dividend-712-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proposed Dividend-712-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (Dividend - Interim and Final)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IV.Dividend Distribution Tax											
Tax on interim Dividend-717-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tax on Proposed Dividend-717-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL (Dividend Distribution Tax-Interim and Final)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
V Tax and Others											
Income Tax-A/c 711-01											
Wealth Tax-A/c 711-02		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FBT-A/c 711-03		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax-A/c 715-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others-CSR-A/c 719-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others-A/c 720-01, 723-01		10,22,84,725.00	0.00	0.00	0.00	10,22,84,725.00	10,42,36,666.00	6,07,759.00	(25,59,700.00)	0.00	10,22,84,725.00
Sustainable Development and Research and Development-A/c 721-01 and 722-01		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (Tax And Other)		10,22,84,725.00	0.00	0.00	0.00	10,22,84,725.00	10,42,36,666.00	6,07,759.00	(25,59,700.00)	0.00	10,22,84,725.00
TOTAL		23,78,00,950.00	5,93,22,776.00	(2,76,82,120.80)	0.00	26,94,41,605.20	26,49,53,972.00	3,79,00,857.00	(6,15,26,389.00)	(35,27,490.00)	23,78,00,950.00
Figures For Previous Period		26,49,53,972.00	3,79,00,857.00	(6,15,26,389.00)	(35,27,490.00)	23,78,00,950.00	25,76,61,894.25	11,75,67,163.75	(93,84,637.00)	(10,08,90,449.00)	26,49,53,972.00



THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-30 CURRENT TAX LIABILITIES (NET)					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
INCOME TAX					
Opening Balance			0.00		0.00
Addition during the period			0.00		0.00
Adjustment during the period			0.00		0.00
Utilised during the period			0.00		0.00
Closing Balance			0.00		0.00
THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-31 REGULATORY DEFERRAL ACCOUNT CREDIT BALANCE					
Particulars	Note No.	As at 31-Mar-2021		As at 31-Mar-2020	
Opening Balance			0.00		0.00
Nel movement during the period			0.00		0.00
Closing Balance			0.00		0.00
THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-31.1 EXPENDITURE DURING CONSTRUCTION					
Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
EXPENDITURE					
EMPLOYEE BENEFITS EXPENSES	34				
Salaries, Wages, Allowances & Benefits		37,83,06,769.47		45,81,53,216.65	
Contribution to Provident & Other Funds		2,25,56,562.00		3,18,66,542.00	
Pension Fund		1,86,36,960.75		4,28,29,951.25	
Gratuity		56,53,198.80		1,15,59,507.00	
Welfare		51,50,558.90		1,13,80,553.00	
Amortisation Expenses of Deferred Employee Cost		64,75,267.63	43,58,59,317.55	(19,65,298.98)	55,34,24,470.92
OTHER EXPENSES	36				
Rent					
Rent for office		72,158.00		61,922.00	
Rent for Employee Residence		21,73,915.00	22,46,073.00	33,74,162.00	34,36,084.00
Rate and taxes			0.00		1,08,604.00
Power & Fuel			20,99,534.00		66,92,652.00
Insurance			9,24,196.00		24,83,532.84
Communication			33,99,096.49		42,37,624.27
Repair & Maintenance					
Plant & Machinery		3,70,926.00		1,57,315.16	
Consumption of Stores & Spare Parts		0.00		0.00	
Buildings		25,34,097.50		1,60,01,918.56	
Others		72,13,711.96	1,01,18,735.46	98,04,364.59	2,59,63,598.31
Travelling & Conveyance			14,50,455.00		47,95,949.37
Vehicle Hire & Running			2,69,73,821.27		2,66,25,056.09
Security			2,74,88,179.13		10,33,146.00
Publicity & Public relation			40,000.00		61,506.00
Other General Expenses			2,35,11,208.11		5,00,25,776.22
Loss on sale of assets			78,775.70		59,443.32
Interest others			2,96,97,802.93		1,47,17,909.87
DEPRECIATION	2		8,93,20,639.18		10,23,23,156.17
TOTAL EXPENDITURE (A)			65,32,07,833.82		79,60,38,509.38
RECEIPTS					
OTHER INCOME	33				
Interest					
From Employees		10,66,254.00		16,75,781.00	
Employee Loans & Advances- Adjustment on Account of Effective Interest		54,75,267.63		(19,65,298.98)	
From Others		0.00	65,41,521.63	0.00	(2,89,517.98)
Machine Hire Charges			0.00		1,20,883.00
Rent Receipts			41,23,209.50		22,75,899.52
Sundry Receipts			10,63,681.15		22,26,162.38
Fair Value Gain- Security Deposit/ Retention Money			2,80,66,820.93		1,29,03,986.87
TOTAL RECEIPTS (B)			3,97,95,233.21		1,72,37,413.79
NET EXPENDITURE BEFORE TAXATION			61,34,12,600.61		77,88,01,095.59
PROVISION FOR TAXATION	38				
NET EXPENDITURE INCLUDING TAXATION			61,34,12,600.61		77,88,01,095.59
Actual Gain/ (Loss) through OCI	40		3,09,402.00		(18,85,943.00)
Balance Brought Forward From Last Year			0.00		12,02,790.53
TOTAL EDC			61,31,03,198.61		78,18,89,829.12
Less:-					
EDC Allocated To CWIP / Asset		61,31,03,198.61		78,18,89,829.12	
EDC Of Projects Under Approval Charged To Profit & Loss Account		0.00	61,31,03,198.61	0.00	78,18,89,829.12
Balance Carried Forward To CWIP			0.00		0.00



THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-32 REVENUE FROM CONTINUING OPERATIONS					
Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Less :					
TOTAL			0.00		0.00

THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-33 OTHER INCOME					
Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Interest					
On Bank Deposits (Includes TDS ` 0.00 Previous period ` 0.00)		0.00		0.00	
From Employees		10,66,254.00		16,75,781.00	
Employee Loans & Advances- Adjustment on Account of Effective Interest		54,75,267.63		(19,65,298.98)	
Others		0.00	65,41,521.63	0.00	(2,89,517.98)
Machine Hire Charges			0.00		1,20,883.00
Rent Receipts			41,23,209.50		22,75,899.52
Sundry Receipts			10,63,681.15		22,26,162.38
Fair Value Gain- Security Deposit/ Retention Money			2,80,66,820.93		1,29,03,986.87
TOTAL			3,97,95,233.21		1,72,37,413.79
Less :					
Transferred To EDC	31.1		3,97,95,233.21		1,72,37,413.79
TOTAL			0.00		0.00

THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-34 EMPLOYEE BENEFITS EXPENSES					
Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Salaries, Wages, Allowances & Benefits			37,83,86,769.47		45,81,53,216.65
Contribution to Provident & Other Funds			2,25,56,562.00		3,16,66,542.00
Pension Fund			1,86,36,960.75		4,26,29,951.25
Gratuity			56,53,198.80		1,15,59,507.00
Welfare Expense			51,50,558.90		1,13,80,553.00
Amortisation Expenses of Deferred Employee Cost			54,75,267.63		(19,65,298.98)
TOTAL			43,58,59,317.55		55,34,24,470.92
Less :					
Transferred To EDC	31.1		43,58,59,317.55		55,34,24,470.92
TOTAL			0.00		0.00

THDC INDIA LIMITED VISHNUGAD PIPALKOTI PROJECT					
Note :-35 FINANCE COSTS					
Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Finance Costs					
Interest On Bonds			0.00		0.00
Interest On Domestic Loans			11,84,38,748.00		7,96,74,497.00
Interest On Foreign Loans			13,57,00,062.00		24,67,16,851.00
Interest On Cash Credit			0.00		0.00
FERV			(24,92,18,037.00)		71,18,06,556.00
Payment as per Income Tax Act			0.00		0.00
Interest Others			2,96,97,802.93		1,47,17,909.87
TOTAL			3,46,18,575.93		105,29,15,813.87
LESS:-					
Transferred And Capitalised With CWIP Account			16,99,11,093.76		57,91,12,072.00
Interest others transferred to EDC			2,96,97,802.93		1,47,17,909.87
TOTAL			(16,49,90,320.76)		45,90,85,832.00



**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-36

GENERATION ADMINISTRATION AND OTHER EXPENSES

Amount In ₹

Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Rent					
Rent for office		72,158.00		61,922.00	
Rent for Employees Residence		21,73,915.00	22,46,073.00	33,74,162.00	34,36,084.00
Rate and taxes			0.00		1,08,604.00
Power & Fuel			20,99,534.00		66,92,652.00
Insurance			9,24,196.00		24,83,532.84
Communication			33,99,096.49		42,87,624.27
Repair & Maintenance					
Plant & Machinery		3,70,926.00		1,57,315.16	
Consumption of Stores & Spare Parts		0.00		0.00	
Buildings		25,34,097.50		1,60,01,918.56	
Others		72,13,711.96	1,01,18,735.46	98,04,364.59	2,59,63,598.31
Travelling & Conveyance			14,50,455.00		47,95,949.37
Vehicle Hire & Running			2,69,73,821.27		2,66,25,056.09
Security			2,74,88,179.13		10,33,146.00
Publicity & Public relation			40,000.00		61,506.00
Other General Expenses			2,35,11,208.11		5,00,25,776.22
Loss on sale of assets			78,775.70		59,443.32
TOTAL			9,83,30,074.16		12,55,72,972.42
LESS:-					
Transferred To EDC	31.1		9,83,30,074.16		12,55,72,972.42
TOTAL			0.00		0.00

**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-37

PROVISIONS

Amount In ₹

Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Provisions For Doubtful Debts, CWIP and Loans & Advances			0.00		0.00
Provisions For Stores & Spares			0.00		0.00
TOTAL			0.00		0.00
LESS:-					
Transferred To EDC	31.1		0.00		0.00
TOTAL			0.00		0.00

**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-38

PROVISION FOR TAXATION

Amount In ₹

Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
INCOME TAX					
Current Year			0.00		0.00
Sub Total			0.00		0.00
TOTAL			0.00		0.00

**THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT**

Note :-39

NET MOVEMENT IN REGULATORY DEFERRAL ACCOUNT BALANCE

Amount In ₹

Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Net Movement in Regulatory Deferral Account Balances			(16,49,90,320.76)		45,90,85,832.00
Tax on Net Movement in Regulatory Deferral Account Balances			0.00		0.00
TOTAL			(16,49,90,320.76)		45,90,85,832.00



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THDC INDIA LIMITED
VISHNUGAD PIPALKOTI PROJECT

Note :-40

RE- MEASUREMENTS OF THE DEFINED BENEFIT PLANS

Amount In

Particulars	Note No.	For the Period Ended 31-Mar-2021		For the Period Ended 31-Mar-2020	
Acturial Gain/ (Loss) through OCI			3,09,402.00		(18,85,943.00)
Sub Total			3,09,402.00		(18,85,943.00)
LESS:-					
Transferred To EDC	31.1		3,09,402.00		(18,85,943.00)
TOTAL			0.00		0.00



Note No. - 41

Disclosures on Financial Instruments and Risk Management

COVID – 19 Risk

Due to Covid-19, the Company's Operation & Construction activities have been adversely affected during lockdown period on account of- shortage of workforce, restriction on inter-state transportation of material, equipment etc. Productivity was also affected due to reduced office hours as well as rostering of staff as per guideline.

The work of all under construction project of THDCIL i.e., Tehri PSP (1000MW), VPHEP (440MW), Khurja STPP (1320MW) & Solar Power Project, Kasargod (50MW) were halted during complete lockdown period. Subsequently, as per the guidelines and SOP issued by MHA, the work was partially started w.e.f., 20th April 2020 after taking all recommended safety measures with limited workforce & resources with supply constraints due to transportation bottleneck. This has badly impacted the progress of work which may delay the projects by approximately 6 months.



Note- No.:- 42**OTHER EXPLANATORY NOTES ON ACCOUNTS -**

1. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is ₹ 89998.31 Lakh (Previous year ₹110425.71 Lakh).
2. Contingent Liability: -

(Rs. In lakh)

SL No.	Particulars	2020-21	2019-20
(i)	Claims against the Company, not acknowledged as debts Arbitration/Courts Cases		
	Principal		
	Govt./CPSE	29.36	24.60
	Others	4515.74	5517.74
	Total	4545.10	5542.34
	Interest		
	Govt./CPSE	7.15	0.00
	Others	1245.44	1139.09
	Total	1252.59	1139.09
	Total	5797.69	6681.43

3. Company has been receiving FDRs/ CDRs with right to present before bank / financial institutions for claiming face value only against EMD/ SD. The company has FDRs/ CDRs amounting to ₹40.07 Lakh and ₹ 15.67 Lakh (PY ₹41.5 Lakh and ₹ 15.67 Lakh) towards EMD and security deposit respectively besides the deposits, Retention money from Contractors amounting to ₹4326.38 Lakh (Previous Year ₹3013.29 Lakh).
4. The amount of borrowing cost capitalized during the year is ₹ 1996.08 Lakh (PY ₹5791.12 Lakh) after adjustment of an amount of ₹ 10.89 Lakh (P.Y. ₹16.94 lakh) towards interest earned on short term deposit of surplus borrowed funds during the year.
5. Private land acquired by the company for reservoir, project work, colonies, misc. etc. including freehold land is 31.64 Ha. Out of which title deed of land measuring NIL Ha is yet to be entered in the name of the Company.
6. Due to slow progress of VPHEP project owing the various factors beyond control of company i.e. adverse geological conditions, stoppage of work by local and financial crisis of civil work contractor M/s HCC the work progress could not achieved at required level. Considering the acute financial crisis of contractor THDC's Board has approved arrangement for financial regulation of gap funding to M/s HCC for expeditious completion of VPHEP project.

A loan of US\$ 151.205 million has been drawn as on 31st March 2021 from the World Bank as against original loan sanction amount to US\$ 648 million. Due to change in dollar conversion rate, an amount of US\$ 100 million has been cancelled by World Bank on the request of the company. Therefore, amount available for disbursement is US\$ 548 million.



The disbursement schedule has been extended by World Bank up to June 2021. However the debt servicing has been made as per original loan agreement.

7. Principal amount remaining unpaid to suppliers, service providers registered under MSMED Act 2006 Rs. 0.00 Lakh (PY Rs. 0.00 Lakhs).
8. Reconciliation of cash & cash Equivalents between Cash flow Statement and Balance Sheet is as under: -

(Rs in Lakhs)

Particulars	Note No.	31.03.2021	31.03.2020
Cash and Cash Equivalents	12	953.47	619.68
Add: Bank Balance under Lien	13	0.00	57.90
Cash and Cash Equivalents as per Cash Flow Statement		953.47	677.58

9. Previous year figures have been regrouped/ reclassified wherever necessary to make the figures comparable with the figures of the current year.
As per our Report of Even date Attached

FOR S.N. KAPUR & ASSOCIATES
Chartered Accountants
FRN 001545C of ICAI

(Avichal SN Kapur), CA
Partner

Membership No.: -400460

Place: Lucknow

Date: 08/12/24



(A.K. Srivastav)
DGM(Finance-Pipalkoti)
THDC INDIA LIMITED

Note -1 Company Information and Significant Accounting Policies

A. Reporting entity

THDC Limited (the "Company") is a company domiciled in India and limited by shares (CIN: U45203UR1988GOI009822) and is a Subsidiary of NTPC Limited. The shares of the Company are held by NTPC Limited (74.496%) and Government of Uttar Pradesh (25.504%). The Bonds of the Company are listed on National Stock Exchange of India Limited (NSE) and BSE Limited in India. The address of the Company's registered office is Bhagirathi Bhawan (Top Terrace) Bhagirathipuram, Tehri, Tehri Garhwal -249001, Uttarakhand. The Company is primarily involved in the generation and sale of bulk power to State Power Utilities. Other business includes providing consultancy services.

B. Basis of preparation

- 1 These Standalone financial statements have been prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable) and the provisions of the Electricity Act, 2003 to the extent applicable.
- 2 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 to the nearest Lakhs, except as stated otherwise.

C. Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

1. Estimates & Assumptions

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions. Such differences are recognized in the year in which the actual results are crystallized.

2. Property Plant & Equipment (PPE)

- 2.1 Property, Plant and Equipment (PPE) up to March 31, 2015 were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail exemption as granted by the Ind AS 101- First time adoption of Ind AS to regard these amounts as deemed cost at the date of the transition to Ind AS (i.e. as on April 1, 2015) for the purpose of fair value as prescribed in the Ind AS.
- 2.2 PPE are initially measured at cost of acquisition / construction including decommissioning or restoration cost wherever required. Assets and systems common to more than one generating unit are capitalized on the basis of engineering estimates/ assessments. The cost includes expenditure that is directly attributable to the acquisition/construction of the asset. In cases where final settlement of bills with contractors is pending, but the asset is complete and ready for use, capitalization is done on provisional basis subject to necessary adjustments, in the year of final settlement.



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2.3 Spares parts, stand-by equipment and servicing equipment meeting 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 carried as inventory and recognized in the statement of profit and loss on consumption.

2.4 Expenditure on major inspection and overhauls of generating unit is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.

If the cost of the replaced part or earlier major inspection / overhaul is not available, the estimated cost of similar new parts/major inspection /overhaul is used as an indication to arrive at cost of the existing part/inspection /overhaul component at the time it was acquired or inspection carried out.

2.5 An item of PPE is derecognized 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 for the year in which the asset is derecognized.

2.6 PPE created on land not belonging to the Company, but under the control and possession of the Company, are included in PPE.

2.7 In respect of land acquired through Special Land Acquisition Officer (SLAO)/on right to use, those portions of land are capitalized which are utilized/intended to be utilized for construction of buildings and infrastructural facilities of the Company. Other lands acquired including lands under submergence are accounted for as per their use.

Cost of land acquired through SLAO is capitalized on the basis of compensation paid through SLAO or directly by the Company.

Payments made/liabilities created provisionally towards compensation, rehabilitation of the oustees and other expenses relatable to land in possession are treated as cost of land.

3. Capital work in progress

3.1 Expenditure incurred on assets under construction (including a project) is carried at cost under Capital work in Progress. Such costs comprise purchase price of asset including import duties, non-refundable taxes (after deducting trade discounts and rebates) and costs that are directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

3.2 Cost incurred towards lease amount and rent on right-of-use land and compensation for land and properties etc. used for submergence and other purposes (such as re- settlement of oustees, construction of new Township, afforestation, expenses on maintenance and other facilities in there-settlement colonies until takeover of the same by the local authorities etc.) and where construction of such alternative facilities is a specific pre-condition for the acquisition of the land for the purpose of the project, is carried forward in the Capital Work in Progress (Rehabilitation). The said asset is capitalized as Land under submergence from the date of commercial operation.

3.3 Deposit works are accounted for on the basis of statements of account received from the Agencies concerned.



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- 3.4 In respect of supply-cum-erection contracts, the value of supplies received at site is treated as Capital-Work-in-Progress.
- 3.5 Claims for price variation in case of contracts are accounted for on acceptance.
- 3.6 Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, depreciation on assets used in construction of project, and other costs attributable to construction of projects. Such costs are allocated on systematic basis over Construction projects/Capital Work in Progress.
4. **Development expenditure on coalmines**
- 4.1 Once proved reserves are determined and development of mines/project is sanctioned, exploration and evaluation assets are transferred to 'Development of coal mines' under Capital work-in progress.
5. **Intangible Assets**
- 5.1 Upto March 31, 2015, Intangible assets were carried in the Balance Sheet in accordance with Indian GAAP. The Company has elected to avail the exemption granted under Ind AS 101, "First time adoption of Ind AS" to regard those amounts as deemed cost at the date of the transition to Ind AS (i.e. as on April 1, 2015).
- 5.2 Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.
- 5.3 Software (not being an integral part of the related hardware) acquired for internal use, is stated at cost of acquisition less accumulated amortization and impairment losses if any.
- 5.4 An item of Intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are recognized in the Statement of Profit and Loss of the year in when the asset is derecognized.
6. **Foreign Currency Transactions**
- 6.1 The Company has elected to avail the exemption available under Ind AS 101, First time adoption of Ind AS with regard to continuation of policy for accounting of exchange differences arising from translation of long-term foreign currency monetary liabilities. Accordingly, exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss in the year in which it arises with the exception that exchange differences on long term monetary items related to acquisition of property, plant and equipment recognized up to 31 March 2016 are adjusted to the carrying cost of PPE.
- 6.2 Transactions in foreign currency are initially recorded at exchange rate prevailing on the date of transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling at the date of transaction.
7. **Fair Value Measurement**



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- 7.1 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.
- 7.2 However, when the Company determines that transaction price does not represent the fair value, it uses inter-alia valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.
- 7.3 All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy. This categorization 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.
- 7.4 Financial assets and financial liabilities are recognized at fair value on a recurring basis. The Company reviews the fair value techniques as to be adopted at the end of each reporting period and determines the fair value accordingly applying any of the levels specified above deemed suitable.
- 8. Financial assets other than investment in subsidiaries and joint ventures.**
- 8.1 A financial asset includes inter-alia any asset that is cash, contractual obligation to receive cash or another financial asset or to exchange financial asset or financial liability under condition that are potentially favorable to the Company. A financial asset is recognized under the circumstances when the Company becomes a party to the contractual provisions of the instrument.
- 8.2 Financial assets of the Company comprise cash and cash equivalents, Bank Balances, Advances to employees, security deposit, claims recoverable etc.
- 8.3 Based on existing business model of the company and contractual cash flow characteristics of the financial assets, classifications have been made as follows:
- 1.) Financial Assets at amortized cost,
 - 2.) Financial Assets at fair value through other comprehensive income, and
 - 3.) Financial Assets at fair value through Profit / Loss
- 8.4 **Initial recognition and measurement:-** All financial assets except trade receivables are recognized initially at fair value including the 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 Statement of Profit and Loss. Where transaction price is not the measure of fair value and fair value is determined using a valuation method that uses data from observable market, the difference between transaction price and fair value is recognized in Statement of Profit and Loss and in other cases spread over life of the financial instrument using EIR (Effective Interest Rate) method. EIR is calculated at the end of every reporting period.



- 8.5 The company measures the trade receivables at their transaction price as it does not contain a significant financing component.
- 8.6 **Subsequent measurement:-** After initial measurement, financial assets classified at amortized cost are subsequently measured at amortized cost using EIR method. Amortized 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 amortization is included in finance income in the profit or loss.
- 8.7 **De-recognition:-** A financial asset is derecognized when all the cash flows associated with the said financial asset has been realized or such rightshave expired.
9. **Cash and cash equivalents**
Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.
10. **Inventories**
10.1 Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment's and are valued at costs 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 selling costs necessary to make the sale.
10.2 Carrying amount of inventory is assessed on each reporting date to reflect the same at NRV (Net Realizable Value). In case reduction of the carrying amount, suitable adjustment is made by reducing the carrying amount of the inventory to recognize at NRV and such amount reduced is also recognized as expenses in the Statement of Profit and Loss. Subsequent to reduction in the inventory value in case the NRV increases (upto the original cost), value of inventory is enhanced to recognize at NRV and incremental amount is recognized as income in the Statement of Profit and Loss. All inventory losses occur in natural course of business is recognized as expenses in the Statement of Profit and Loss.
11. **Financial liabilities**
11.1 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 unfavorable to the Company.
11.2 The Company's financial liabilities include loans & borrowings, trade and other payables.
11.3 Classification, initial recognition and measurement
11.3.1 Financial liabilities are recognized initially at fair value minus transaction costs that are directly attributable to the issue of financial liabilities and subsequently measured at amortized cost. Difference arising if any, between the proceeds (net of transaction costs) and the fair value at initial recognition is recognized in the Statement of Profit and Loss or in the "Expenditure Attributable to Construction" if another standard permits inclusion of such cost in the carrying amount of an asset over the period of the borrowings using the effective rate of interest.
11.3.2 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.



11.4 Subsequent measurement

- 11.4.1 After initial recognition, financial liabilities are subsequently measured at amortized cost using the EIR method. EIR is calculated at the end of every reporting period. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process.
- 11.4.2 Amortized 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 amortization is included as finance costs in the statement of profit and loss.
- 11.5 De-recognition A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

12. Government Grants

- 12.1 Grants-in-Aid received from the Central/State Government/ other authorities towards capital expenditure is treated initially as non-operating deferred income under noncurrent liability and subsequently adjusted as income in the same proportion as the depreciation written off on the assets acquired out of such contribution/grants-in-aid.

13. Provisions, Contingent Liabilities and Contingent Assets

- 13.1 Provisions are recognized 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.
- 13.2 Contingent liabilities are disclosed on the basis of judgment of management/ independent experts. These are reviewed at each balance sheet date and reflected in the financial statements using current estimates made by the management.
- 13.3 Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable.

14. Revenue Recognition and Other Income

- 14.1 Under Ind AS 115, revenue is recognized when the entity satisfies a performance obligation by transferring promised goods or services to a customer. An asset is transferred when control is transferred that is either over time or at a point in time. The company recognizes revenue in respect of amounts to which it has a right to invoice.
- 14.2 Sale of energy is accounted for as per final tariff notified by Central Electricity Regulatory Commission (CERC). In case of Power Station where final tariff is not notified, recognition of revenue is based on the parameters and method provided in the applicable Regulations framed by the appropriate authority i.e. CERC. The recognition of Revenue would be independent of the Provisional Rate adopted for the purpose of collection pending notification of 'Annual Fixed Charges' by CERC.

Recovery/refund towards foreign currency variation in respect of foreign currency loans are accounted for on year to year basis.

- 14.3 Amount realized from sale of power as generated from Wind Power Projects has been recognized as Revenue from operation in compliance with Ind AS 115 and



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Assets have been recognized as owned assets of the company in compliance with Ind AS16.

- 14.4 Adjustments arising out of finalization of Regional Energy Account (REA), which may not be material, are effected in the year of respective finalization.
- 14.5 Incentive/disincentives are accounted for based on the applicable norms notified/approved by the Central Electricity Regulatory Commission or agreements with the beneficiaries. In case of Power Stations where the same have not been notified / approved / agreed with beneficiaries, incentives/disincentives are accounted for on provisional basis.
- 14.6 Advance against depreciation being considered as deferred income up to 31 March 2009 is recognised as sales on straight line basis over balance useful life of 28 years after completion of 12 years from the date of commercial operation of the project, considering the total useful life of the project as 40 years.
- 14.7 Income from consultancy work is accounted for on the basis of actual progress/technical assessment of work executed or cost reimbursable in line with terms of respective consultancy contracts.
- 14.8 Late Payment Surcharge recoverable from trade receivables for sale of energy and liquidated damages/warranty claims are recognized when no significant uncertainty as to measurability or collectivity exists.
- 14.9 Interest earned on advances to contractors as per the terms of contract, are reduced from the cost incurred on construction of the respective asset by credit to related Capital Work-in-Progress Account.
- 14.10 Value of scrap is accounted for at the time of sale.
- 14.11 Insurance claims for loss of profit are accounted for in the year of acceptance. Other insurance claims are accounted for based on certainty of realization.

15. Expenditure

- 15.1 Prepaid expenses of ₹ 5,00,000/- or below in each case, are accounted for in their natural heads of accounts.
- 15.2 Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which error occurred. If the error occurred before the earliest period presented, opening balances of assets, liabilities and equity for the earliest period presented, are restated.
- 15.3 Net income/expenditure prior to Commercial operation is adjusted directly in the cost of related assets and systems.
- 15.4 Preliminary expenses on account of new projects incurred prior to approval of feasibility report are charged to revenue.
- 15.5 Amount at appropriate % of profit of previous year as prescribed under DPE guideline is set aside as non-lapsable fund for Research & Development.
- 15.6 Expenditure on CSR activities shall be made as per the provisions of Section 135 of the Companies Act 2013. Any unspent amount shall be set aside as non-lapsable fund as per DPE guidelines.
- 15.7 Provision for doubtful debts / advances / claims outstanding over three years (except Government dues) is made unless the amount is considered recoverable as per management estimate. However, Debts / advances / claims shall be written off on case to case basis when unreliability is finally established.



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16. Employee benefits

- 16.1 The company has established a separate Trust for administration of Provident Fund, employees defined contribution superannuation scheme for providing pension and post retirement medical benefit. The company's contribution to the Funds is charged to expenditure. The liability of the company in respect of shortfall (if any) in interest on investments made by PF Trust is ascertained and provided annually on actuarial valuation at the yearend.
- 16.2 Liability for employee benefits in respect of gratuity, leave encashment and post retirement medical benefits, baggage allowance, financial package for dependent of deceased employees etc. as defined in Ind AS-19 is accounted for on accrual basis based on actuarial valuation determined as at the year end.
- 16.3 Re-measurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

17. Borrowing Cost

- 17.1 Borrowing costs that are directly attributable to the acquisition, construction/exploration/ development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which necessarily take substantial period of time to get ready for their intended use or sale.
- 17.2 When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalized. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average cost of all borrowings that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset. However, borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset, are excluded from this calculation, until substantially all the activities necessary to prepare that asset for its intended use or sale are complete.

Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as expenses in the period in which they are incurred.

18. Depreciation & Amortization

- 18.1 Depreciation on additions to /deductions from Property, Plant & Equipment during the year is charged on pro-rata basis from / up to the date on which the asset is ready for use /disposal.
- 18.2 Depreciation is charged on straight-line method following the rates notified by the Central Electricity Regulatory Commission (CERC) for the purpose of fixation of tariff. In case of addition and change in cost of asset due to increase/decrease in long-term liability on account of exchange fluctuations, award of Courts, etc, revised unamortized depreciable amount is provided prospectively over the residual useful life of the asset.



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- 18.3 Laptops provided to employees under Laptop scheme for official purpose are being written off over a period of four year with nil salvage value. The Depreciation on these items is charged @25% pa on straight line basis.
- 18.4 Temporary erections are depreciated fully (100%) in the year of acquisition /capitalization by retaining 1/- as WDV
- 18.5 In respect of Assets costing up to ₹ 5000/- but more than ₹ 1500/- (excluding immovable assets) 100% depreciation is provided in the year of purchase.
- 18.6 Low value items costing up to ₹ 1500/-, which are in the nature of assets are not capitalized and charged to revenue
- 18.7 Cost of Right-of-use Land is amortized over the lease period or life of related project, whichever is less.
- 18.8 Cost of computer Software is recognized as intangible asset and amortized on straight line method over a period of legal right to use or 3 years, whichever is earlier.
- 18.9 Spares parts procured along with the Plant & Machinery or subsequently which are capitalized and added in the carrying amount of such item are depreciated over the residual useful life of the related plant and machinery at the rates and methodology notified by CERC.

19. Impairment of non-financial assets other than inventories

- 19.1 The asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impaired loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there is a change in the estimate of the recoverable amount.

20. Leases

- 20.1 The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

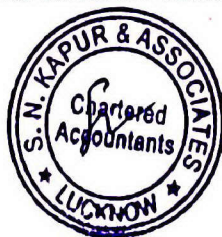
- (1) the contract involves the use of an identified asset
- (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for:

- a) leases with a term of twelve months or less (short-term leases) and
- b) low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of use assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial



amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

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

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

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

21. Income taxes

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

21.1 Current Income Tax

The current tax is based on taxable profit for the year under the Income Tax Act, 1961. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in India where the Company operates and generates taxable income.

21.2 Deferred Tax

21.2.1 Deferred tax is recognized based upon balance sheet approach. 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 are accounted for using the balance sheet method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized 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 utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of an asset or liability in the instances where the transaction affects neither the taxable profit or loss nor the accounting profit or loss.

21.2.2 The carrying amount of deferred tax assets is reviewed at each balance sheet date



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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 utilized.

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 realized, 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 follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

- 21.2.3 Deferred tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in other comprehensive income or equity. Deferred 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.

The deferred tax for the current period to the extent it forms part of current tax in the future years and affects the computation of return on equity (ROE), an element of tariff computation as per CERC Regulation is debited / credited to regulatory deferral account balance.

- 21.2.4 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 recognized. The effect of the uncertainty is recognized 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.

22. Statement of Cash Flows

- 22.1 Statement of cash flows is prepared in accordance with the indirect method prescribed in the Ind AS 7. Cash and cash equivalents for the purpose of Statement of cash flows is inclusive of 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 in current liabilities in the balance sheet.

23. Current versus non-current classification-

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

- 23.1 An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading



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- Expected to be realized 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.

23.2 A liability is classified as current when it is

- Expected to be settled in the normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- Having no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

24. Regulatory deferral account balances

24.1 Expense/Income recognized 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 recognized as "Regulatory Deferral Account Balances".

24.2 These Regulatory Deferral Account Balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

24.3 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 derecognized.

25. Earnings per share

25.1 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. 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.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year. Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

26. Dividends

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

27. Operating Segments

27.1 In accordance with Ind AS 108, 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. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate expenses, finance costs, income tax expenses and corporate income.

Revenue directly attributable to the segments is considered as segment revenue. Expenses directly attributable to the segments and common expenses allocated on a reasonable basis are considered as segment expenses.

Segment capital expenditure is the total cost incurred during the period to acquire property, plant and equipment, and intangible assets other than goodwill.

Segment assets comprise property, plant and equipment, intangible assets, trade and other receivables, inventories and other assets that can be directly or reasonably allocated to segments. For the purpose of segment reporting, property, plant and equipment have been allocated to segments based on the extent of usage of assets for operations attributable to the respective segments. Segment assets do not include investments, income tax assets, capital work in progress, capital advances, corporate assets and other current assets that cannot reasonably be allocated to segments.

Segment liabilities include all operating liabilities in respect of a segment and consist principally of trade and other payables, employee benefits and provisions. Segment liabilities do not include equity, income tax liabilities, loans and borrowings and other liabilities and provisions that cannot reasonably be allocated to segments.

Electricity generation is the principal business activity of the company. Project Management and Consultancy works do not form a reportable segment as per the Ind AS -108 - 'Operating Segments'.

28. Miscellaneous

- 28.1 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.



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