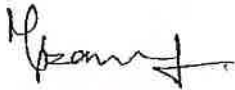


CERTIFICATE

We have audited the financial statements (Audited financial statements) of India Power Corporation Limited (Formerly DPSC Limited) ("the Company") for the year ended 31st March, 2018 and based on such verification, we hereby, certify that the balances of various assets, liabilities, income and expenses shown under Column "DPSC Division" and "Other than DPSC Division" in the attached divisional accounts comprising of Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information for the year ended on that date (Divisional Accounts) read with note 5 and other notes thereon, have been correctly extracted from the Audited Financial Statements of the Company.

The said Divisional Accounts being based on and extracted from the Audited Financial Statements for the year ended 31st March 2018 should be read in conjunction with our Independent Auditor's Report on the audited financial statements for the year ended 31st March 2018.

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm's Registration No: 000756N



Neeraj Bansal
Partner
Membership No. 095960



Place: New Delhi
Date: 29th May 2018



Particulars	Note No.	As at 31st March 2018			As at 31st March 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
ASSETS							
Non-current assets							
(a) Property, plant and equipment	6	33,894.32	72.27	33,966.59	34,058.65	160.89	34,219.54
(b) Capital work in progress		3,818.14	-	3,818.14	1,507.30	-	1,507.30
(c) Intangible assets	7	151.08	-	151.08	94.26	-	94.26
Financial assets							
(i) Investments	8.1	1,196.70	10,376.41	11,573.11	31,896.13	353.01	32,249.14
(ii) Loans	9	420.83	820.50	1,241.33	340.09	464.00	804.09
(iii) Other financial assets	10	(13,997.97)	96,149.65	82,151.68	(16,775.40)	98,929.35	82,153.95
(e) Other non-current assets	11	5,677.44	-	5,677.44	5,113.55	-	5,113.55
Total Non-current assets		31,160.54	1,07,418.83	1,38,579.37	56,234.58	99,907.25	1,56,141.83
Current assets							
(a) Inventories	12	935.58	-	935.58	979.03	-	979.03
Financial assets							
(i) Investments	8.2	30.00	-	30.00	-	-	-
(ii) Trade receivables	13	5,266.03	319.31	5,585.34	5,190.84	761.64	5,952.48
(iii) Cash and cash equivalents	14	909.74	58.02	967.76	780.97	1.85	782.82
(iv) Other bank balances	15	1,563.28	-	1,563.28	2,003.21	4,353.40	6,356.61
(v) Loans	16	676.15	4,230.75	4,906.90	600.15	6,369.75	6,969.90
(vi) Other financial assets	17	52,264.25	116.75	52,381.00	21,601.17	278.43	21,879.60
(c) Other current assets	18	853.25	48.76	902.01	528.84	10.25	539.09
Total Current assets		62,498.28	4,773.59	67,271.87	31,684.21	11,775.32	43,459.53
Regulatory deferral account debit balances	19 (a)	9,958.46	-	9,958.46	7,874.94	-	7,874.94
Total Assets		1,03,617.28	1,12,192.42	2,15,809.70	95,793.73	1,11,682.57	2,07,476.30
EQUITY AND LIABILITIES							
Equity							
(a) Equity share capital	20	9,737.90	-	9,737.90	9,737.90	-	9,737.90
(b) Other equity	21	(5,078.56)	1,03,418.34	98,339.78	(6,151.87)	1,02,359.87	96,208.00
(c) Share capital suspense account	4.1	-	6,041.43	6,041.43	-	6,041.43	6,041.43
Total Equity		4,659.34	1,09,459.77	1,14,119.11	3,586.03	1,08,401.30	1,11,987.33
LIABILITIES							
Non-current liabilities							
Financial liabilities							
(i) Borrowings	22	39,242.40	-	39,242.40	43,458.70	-	43,458.70
(ii) Trade payables	23	3,608.54	-	3,608.54	3,219.33	-	3,219.33
(iii) Other financial liabilities	24	6,114.18	-	6,114.18	5,786.49	-	5,786.49
(b) Provisions	25	358.12	1.41	359.53	246.65	0.97	247.62
(c) Deferred tax liabilities (net)	26	4,859.54	(19.83)	4,839.71	4,773.13	(2.06)	4,771.07
(d) Other non-current liabilities	27	1,284.55	-	1,284.55	3,408.84	-	3,408.84
Total Non-current liabilities		55,467.33	(18.42)	55,448.91	60,893.14	(1.09)	60,892.05
Current liabilities							
Financial liabilities							
(i) Borrowings	28	20,154.75	-	20,154.75	11,329.29	-	11,329.29
(ii) Trade payables	29	3,768.18	491.74	4,259.92	5,583.32	1,585.77	7,169.09
(iii) Other financial liabilities	30	9,662.04	-	9,662.04	7,210.40	-	7,210.40
(b) Other current liabilities	31	2,827.26	15.16	2,842.42	2,532.85	50.09	2,582.94
(c) Provisions	32	1,458.10	1.29	1,459.39	1,313.22	0.87	1,314.09
(d) Current tax liabilities (Net)		606.20	2,242.88	2,849.08	267.91	1,645.63	1,913.54
Total Current liabilities		38,476.53	2,751.07	41,227.60	28,236.99	3,282.36	31,519.35
Regulatory deferral account credit balances	19 (b)	5,014.08	-	5,014.08	3,077.57	-	3,077.57
Total Equity and Liabilities		1,03,617.28	1,12,192.42	2,15,809.70	95,793.73	1,11,682.57	2,07,476.30

Significant Accounting Policies and other accompanying notes (1-60) are an integral part of the financial statements.

As per our certificate on even date
For S.S. Kothari Mehta & Co
Chartered Accountants
Firm Registration No. 000756N
Neeraj Bansal
Partner
Membership No. 095960



Place: Kolkata/New Delhi
Date: 29th May, 2018

Raghav Raj Kanoria
Managing Director
(DIN: 07296487)
Sushil Kr. Agarwal
Chief Financial Officer

A.K. Goswami
Whole Time Director
(DIN: 03331661)
Prashant Kapoor
Company Secretary

For and on behalf of the Board

Amit Kiran Deb
Director
(DIN: 02107792)
Sanjeev Seth
Chief Executive Officer



India Power Corporation Limited
(Formerly DPSC Limited)

CIN: L40105WB1919PLC003263

Statement of Profit and Loss for the year ended 31st March, 2018

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March 2018			Year ended 31st March 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Income	33	43,132.97	4,978.38	48,111.35	39,190.31	5,830.66	45,020.97
Revenue from operations	34	1,026.59	1,336.30	2,362.89	1,460.70	454.27	1,914.97
Other income							
Total Income		44,159.56	6,314.68	50,474.24	40,651.01	6,284.93	46,935.94
Expenses		1,676.50	-	1,676.50	1,189.49	-	1,189.49
Cost of material consumed - coal consumption	35	25,209.13	-	25,209.13	23,280.34	-	23,280.34
Energy purchase	36	-	4,388.96	4,388.96	-	4,767.43	4,767.43
Lease rent	37	5,224.35	35.89	5,260.24	3,795.56	39.98	3,835.54
Employee benefits expense	38	7,686.55	73.23	7,759.78	5,481.84	358.50	5,840.34
Finance costs	39	1,591.51	88.62	1,680.13	1,674.19	110.48	1,784.67
Depreciation and amortisation expense	40	2,555.89	83.83	2,639.72	2,004.40	425.80	2,430.20
Other expenses							
Total Expenses		43,943.93	4,670.53	48,614.46	37,425.82	5,702.19	43,128.01
Profit before exceptional items, rate regulated activities and tax		215.63	1,644.15	1,859.78	3,225.19	582.74	3,807.93
Regulatory income/(expense) (net)	19 (c)	1,603.35	-	1,603.35	(2,357.16)	-	(2,357.16)
Profit before exceptional items and tax		1,818.98	1,644.15	3,463.13	868.03	582.74	1,450.77
Exceptional Items	41	-	-	-	(21,198.44)	25,872.00	4,673.56
Profit before tax		1,818.98	1,644.15	3,463.13	(20,330.41)	26,454.74	6,124.33
Tax expense:	42	660.75	597.25	1,258.00	-	1,645.63	1,645.63
Current tax		88.46	(17.77)	70.69	580.28	(13.62)	566.66
Deferred tax							
Profit for the year		1,069.77	1,064.67	2,134.44	(20,910.69)	24,822.73	3,912.04
Other Comprehensive Income							
i) Items that will not be reclassified to Profit & Loss		6.41	(6.20)	0.21	(20.47)	(22.80)	(43.27)
(a) Beneficial interest in Power Trust and equity Instruments through other comprehensive Income		(185.60)	-	(185.60)	(93.48)	-	(93.48)
(b) Remeasurement gains/(losses) on defined benefit plans		64.85	-	64.85	32.35	-	32.35
ii) Income tax on items that will not be reclassified to Profit & Loss							
Total Comprehensive Income for the year		955.43	1,058.47	2,013.90	(20,992.29)	24,799.93	3,807.64
Earnings per equity share:	47			0.14			0.25
Basic and Diluted including Regulatory income/(expense) (Rs)				0.07			0.35
Basic and Diluted excluding Regulatory income/(expense) (Rs)							

Significant Accounting Policies and other accompanying notes (1-60) are an integral part of the financial statements.

As per our certificate on even date

For S.S. Kothari Mehta & Co
Chartered Accountants

Firm Registration No. 000756N

Neeraj Bansal

Partner

Membership No. 095960

Place: Kolkata/New Delhi
Date: 29th May, 2018



Raghav Raj Kanoria

Raghav Raj Kanoria
Managing Director
(DIN:07296482)

Sushil Kr. Agarwal
Sushil Kr. Agarwal
Chief Financial Officer

A.K. Goswami

A.K. Goswami
Whole Time Director
(DIN:03331661)

Pragat Kapoor
Pragat Kapoor
Company Secretary

For and on behalf of the Board

Amit Kiran Deb

Amit Kiran Deb
Director
(DIN:02107792)

Sanjeev Seth
Sanjeev Seth
Chief Executive Officer



India Power Corporation Limited
(Formerly DPSC Limited)
CIN: L40105WB1919PLC001263

Statement of changes in equity for the year ended 31st March, 2018

DPSC Division
Equity share capital and Share capital suspense account

Particulars	(Rs. in lakhs)	
	Share capital	Share capital suspense account
Balance as on April 1, 2016	9,737.90	-
Change in equity share capital during the year 2016-17	9,737.90	-
Balance as on March 31, 2017	9,737.90	-
Change in equity share capital during the year 2017-18	-	-
Balance as on March 31, 2018	9,737.90	-

Particulars	Reserve and Surplus				Items of Other Comprehensive Income				Total
	Capital Reserve	Debiture redemption reserve	General Reserve	Reserve for unforeseen exigencies fund	Reserve for unforeseen exigencies interest fund	Retained earnings	Re-measurement of the net defined benefit plans	Beneficial interest in power Trust and equity Instrument through Other comprehensive income	
Balance as on April 1, 2016	1,762.55	82.47	436.69	418.39	174.90	10,140.61	(458.16)	137.45	34,684.91
Profit for the year	-	-	-	-	-	(20,910.69)	-	-	(20,910.69)
Capital Contribution Received during the year	341.20	-	-	-	-	(185.69)	-	-	341.20
Dividend payments including dividend distribution tax	-	350.00	-	98.56	49.15	(497.74)	-	-	(185.69)
Transfer to (from) retained earnings	-	-	-	-	-	-	(51.13)	(20.47)	(71.60)
Re-measurements of equity Instruments	-	-	-	-	-	(11,455.51)	(519.29)	106.98	(11,867.82)
Re-measurements of the net defined benefit Plans (net)	2,103.75	82.47	436.69	516.93	224.08	(11,455.51)	(519.29)	-	1,069.77
Balance as on March 31, 2017	393.85	-	-	-	-	(275.97)	-	-	393.85
Capital Contribution Received during the year	-	-	-	-	-	(159.19)	-	-	(159.19)
Dividend payments including dividend distribution tax	-	-	-	100.30	58.89	-	-	5.41	164.59
Transfer to (from) retained earnings	-	-	-	-	-	-	-	-	-
Re-measurements of equity Instruments	-	-	-	-	-	-	-	-	-
Re-measurements of the net defined benefit Plans (net)	2,497.61	82.47	436.69	617.25	282.97	(10,818.90)	(640.09)	113.39	(5,078.56)
Balance as on March 31, 2018	2,497.61	82.47	436.69	617.25	282.97	(10,818.90)	(640.09)	113.39	(5,078.56)



Other than DPSC Division
Equity share capital and Share capital suspense account

Particulars	(Rs. in lakhs)	
	Share capital	Share capital suspense account
Balance as on April 1, 2016	-	6,041.43
Changes in equity share capital during the year 2016-17	-	-
Balance as on March 31, 2017	-	6,041.43
Changes in equity share capital during the year 2017-18	-	-
Balance as on March 31, 2018	-	6,041.43

A

Particulars	Reserve and Surplus						Items of Other Comprehensive Income			Total
	Capital Reserve Contribution from consumers towards service lines	Other capital reserve	Debt redemption reserve	General Reserve	Reserve for unforeseen contingencies fund	Reserve for unforeseen contingencies interest fund	Retained earnings	Re- measurement of the net defined benefit plans	Beneficial interest in Power Trust and equity instrument through Other comprehensive income	
Balance as on April 1, 2016	-	-	-	76,956.93	-	-	594.83	-	1.82	77,559.94
Profit for the year	-	-	-	-	-	-	24,822.73	-	-	24,822.73
Capital Contribution Received during the year	-	-	-	-	-	-	-	-	-	-
Dividend payments including dividend distribution tax	-	-	-	-	-	-	-	-	-	-
Transfer to (from) retained earnings	-	-	-	-	-	-	-	-	(22.80)	(22.80)
Re-measurements of equity instruments	-	-	-	-	-	-	25,417.56	(24.62)	-	1,02,359.37
Re-measurements of the net defined benefit Plans (net)	-	-	-	76,956.93	-	-	1,064.67	-	-	1,064.67
Balance as on March 31, 2017	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-	-
Capital Contribution Received during the year	-	-	-	-	-	-	-	-	-	-
Dividend payments including dividend distribution tax	-	-	-	-	-	-	-	-	-	-
Transfer to (from) retained earnings	-	-	-	-	-	-	-	-	(6.20)	(6.20)
Re-measurements of equity instruments	-	-	-	-	-	-	-	-	-	-
Re-measurements of the net defined benefit Plans (net)	-	-	-	-	-	-	26,482.23	(30.82)	-	1,09,418.34
Balance as on March 31, 2018	-	-	-	76,956.93	-	-	-	-	-	-

B



Particulars	[Rs. in lakhs]	
	Share capital	Share capital suspense account
Balance as on April 1, 2016	9,737.90	6,041.43
Changes in equity share capital during the year 2016-17	-	-
Balance as on March 31, 2017	9,737.90	6,041.43
Changes in equity share capital during the year 2017-18	-	-
Balance as on March 31, 2018	9,737.90	6,041.43

A

Particulars	Reserve and Surplus						Items of Other Comprehensive Income		Total	
	Capital Reserve		Debt redemption reserve	General Reserve	Reserve for unforeseen exigencies fund	Reserve for unforeseen exigencies interest fund	Retained earnings	Re-measurement of the net defined benefit plans		Beneficial interest in Power Trust and equity instrument through Other comprehensive income
	Contribution from consumers towards service lines	Other capital reserve								
Balance as on April 1, 2016	3,762.56	82.47	2,000.60	77,403.62	418.39	374.90	30,735.44	(458.16)	121.63	92,244.85
Profit for the year	341.20	-	-	-	-	-	9,912.04	-	-	941.20
Capital Contribution Received during the year	-	-	-	-	-	-	-	-	-	-
Dividend payments including dividend distribution tax	-	-	-	-	-	-	-	-	-	-
Transfer to (from) retained earnings	-	-	350.00	-	98.56	49.18	(497.74)	-	(43.27)	(43.27)
Re-measurements of equity instruments	-	-	-	-	-	-	-	(61.13)	-	(61.13)
Re-measurements of the net defined benefit Plans (net)	-	-	-	-	-	-	-	(519.29)	82.36	2,134.44
Balance as on March 31, 2017	2,103.76	82.47	2,350.60	77,403.62	516.95	224.08	2,134.44	-	-	393.85
Profit for the year	393.85	-	-	-	-	-	-	-	-	(275.97)
Capital Contribution Received during the year	-	-	-	-	-	-	-	-	-	-
Dividend payments including dividend distribution tax	-	-	-	-	-	-	-	-	-	-
Transfer to (from) retained earnings	-	-	-	-	100.30	53.89	(139.19)	-	0.21	0.21
Re-measurements of equity instruments	-	-	-	-	-	-	-	(120.75)	-	(120.75)
Re-measurements of the net defined benefit Plans (net)	-	-	-	-	-	-	-	(640.00)	82.57	99,339.78
Balance as on March 31, 2018	2,497.61	82.47	2,350.60	77,403.62	617.25	282.97	15,653.33	-	-	99,339.78

B

Refer to Note 20 for nature and purpose of reserves

Significant Accounting Policies and other accompanying notes (1-60) are an integral part of the financial statements

As per our certificate on even date

For S.S. Kothari Mehta & Co
Chartered Accountants
Firm Registration No. 000756N

Neeraj Bansal
Partner
Membership No. 095960
Place: Kolkata/New Delhi
Date: 29th May, 2018



For and on behalf of the Board
A.K. Goswami
Whole Time Director (DIN:0331661)

Amit Kiran Deb
Director (DIN:02107792)

Raghav Raj Kanoria
Managing Director (DIN:07296482)

Prashant Kapoor
Company Secretary

Sanjeev Seth
Chief Executive Officer

Notes on Financial Statements for the year ended 31st March 2018

1 Corporate Information

India Power Corporation Limited is domiciled and incorporated in India and its shares are quoted on National Stock Exchange of India Limited (NSE), The Calcutta Stock Exchange Limited (CSE) and Metropolitan Stock Exchange of India Limited (MSEI). The Registered Office of the Company is at Plot XI 2&3, Block -EP, Sector-V, Saltlake City, Kolkata- 700091.

The Company is engaged in thermal power generation in the state of West Bengal and wind power generation in the state of Gujarat, Karnataka and Rajasthan. It is licensed to distribute power in and around Asansol region including the area covered under Asansol Municipal Corporation in the State of West Bengal.

2 Significant Accounting Policies

2.1 Statement of Compliance

The financial Statements have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act 2013 ("the Act") ("to the extent notified") and the Regulations issued from time to time by "West Bengal Electricity Regulatory Commission" (WBERC) under the Electricity Act, 2003 (Tariff Regulations). Ind AS are prescribed under section 133 of the Act read with rule 3 of The Companies (Indian Accounting Standard) Rules 2015 and the relevant amendment rules issued there after

Effective April 1, 2016, the Company has adopted the Ind AS Standards and the adoption was carried out in accordance with Ind AS 101. First time adoption of Indian Accounting Standards with effect from April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting Policy has been consistently applied except where a newly introduced Accounting Standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

2.2 Recent Pronouncements

Appendix B to Ind AS 21, "Foreign currency transactions and advance consideration": On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is evaluating the effect of this on the financial statements.

Ind AS 115- "Revenue from Contract with Customers": On March 28, 2018, Ministry of Corporate Affairs (MCA) has notified the Ind AS 115, Revenue from Contract with Customer. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customer.

The standard permits two possible methods of transition:

- * Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors.
- * Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018. The Company is evaluating the requirement of amendment and impact on financial statements. The effect on adoption of Ind AS 115 is expected to be insignificant.

2.3 Basis of Preparation

The financial Statements have been prepared on historical cost convention on accrual basis except for certain financial instruments, that are measured in terms of relevant Ind AS at fair value/amortised cost at the end of each reporting period, as explained in accounting policy below. Historical cost convention is generally based on fair value of the consideration given in exchange for goods and services. 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.

As the operating cycle cannot be identified in normal course, the same has been assumed to have duration of 12 months. All Assets and Liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in Ind AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The Standalone Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal lakhs except otherwise stated.

Financials for the year ended March 31, 2017 and as at March 31, 2017 has been audited by previous auditors.



Notes on Financial Statements for the year ended 31st March 2018

2.4 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- (a) Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 : inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability
- (c) Level 3 : inputs for the asset or liability which are not based on observable market data.

2.5 Property Plant and Equipment (PPE)

- (i) Freehold land is carried at historical cost. All other items of PPE are stated at their cost of acquisition or construction and is net of accumulated depreciation. Carrying value of PPE on the date of transition has been considered to be deemed cost. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in Statement of Profit or Loss as incurred.
- (ii) All project related expenses via civil works, machinery under erection, construction and erection materials, pre-operative expenditure net of revenue incidental / attributable to the construction of project, borrowing cost incurred prior to the date of commercial operations are shown under Capital Work -In-Progress (CWIP).
- (iii) Depreciation on property plant and equipment commences when the assets are ready for their intended use.
- (iv) Depreciation on PPE is provided on the straight-line method at the rates specified in the Tariff Regulation and computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013. The useful life of assets considered for depreciation as above are as follows:

Category	Useful life
Building	15 to 50
Plant & Equipment	5 to 25
Mains meters & transformers	7 to 35
Vehicles	5 to 10
Furniture & fixtures	7 to 15
Office equipments	7 to 15

- (v) The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.
- (vi) Cost of leasehold lands are amortised under the straight line method over the related lease period.
- (vii) Assets constructed/acquired in relation to assets taken on operating lease are amortised over the primary period of lease.

2.6 Intangible Assets

Recognition and initial measurement

Intangible assets are stated at cost comprising of purchase price inclusive of duties and taxes less accumulated amount of amortization and impairment losses. Such assets, are amortised over the useful life using straight line method and assessed for impairment whenever there is an indication of the same.

Accordingly, cost of computer software packages (ERP and others) has been allocated / amortised over a period of 5 years on straight line basis

2.7 Derecognition of Tangible and Intangible Assets

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from its use or disposal. Gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

2.8 Impairment of Tangible and Intangible Assets

Tangible and Intangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the Statement of Profit and Loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.



Notes on Financial Statements for the year ended 31st March 2018

2.9 Leases

Leases are classified as finance leases whenever in terms of the lease all the risks and rewards incidental to the ownership of an asset are substantially transferred to the Company. All other leases are classified as operating leases.

Finance leases are capitalized at the inception of the lease at lower of its fair value and the present value of the minimum lease payments and a liability is recognized for an equivalent amount. Any initial direct cost of the lessee is added to the amount recognized as an asset. Each Lease payment is apportioned between finance charge and reduction of the lease liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the outstanding amount of the liabilities.

Payments made under operating leases are recognized as expenses on a straight-line basis over the term of the lease unless the lease arrangement are structured to increase in the payments in line with expected general inflation or another systematic basis which is more representative of the time pattern of the benefits availed. Contingent rentals, if any, arising under operating leases are recognized as an expense in the period in which they are incurred.

2.10 Financial Assets and Liabilities

Financial assets and financial liabilities (financial instruments) are recognized when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the Company or otherwise these are classified as non current.

The financial instruments are classified to be measured at Amortized Cost, at Fair Value Through Profit and Loss (FVTPL) or at Fair Value Through Other Comprehensive Income (FVTOCI) and such classification depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition.

(i) Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and are having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial Assets and Financial Liabilities measured at amortized cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost.

The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortised cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(iii) Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

(iv) For the purpose of para (ii) and (iii) above, the principal is considered to be fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

(v) Financial Assets or Liabilities at Fair value through profit or loss (FVTPL)

Financial instruments which do not meet the criteria of amortized cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. These are recognised at fair value and changes therein are recognized in the Statement of Profit and Loss.



Notes on Financial Statements for the year ended 31st March 2018

2.11 Financial guarantee contracts

Financial guarantee contracts other than those which are in the nature of insurance are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

2.12 Impairment of Financial Assets

A financial asset is assessed for impairment at each reporting date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have a negative effect on the estimated future cash flows of that asset.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

2.13 De-recognition of financial instruments

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in Statement of Profit and Loss.

On derecognition of assets measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

2.14 Inventories

Inventories are valued at lower of cost or net realisable value

Cost is calculated on weighted average basis and includes expenditure incurred for bringing such inventories to their present location and condition. Adjustments in the carrying amount of obsolete, defective and slow moving items as may be identified at the time of physical verification is made where appropriate, to cover any eventual loss on their ultimate realisation.

2.15 Foreign Currency Transactions

Presentation currency:

These financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

Transactions and balances:

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as income or expense in the profit and loss account. Foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.

2.16 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognized for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities is not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent Assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.



Notes on Financial Statements for the year ended 31st March 2018

2.17 Post-employment, long term and short term employee benefits

Defined contribution plans

Provident Fund

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Defined benefit plans

Gratuity (Funded)

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the financial statement in respect of gratuity is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to Other Comprehensive Income in the year in which such gains or losses are determined.

Superannuation (Funded)

The Company's superannuation scheme, a defined benefit plan, covers certain category of employees and is administered through a trust fund. Investments of the fund are managed by LIC. Upon retirement, death or cessation of employment Superannuation Fund purchases annuity policies in favour of vested employees or their spouses to secure periodic pension. Such superannuation benefits are based on respective employee's tenure of employment and salary.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to Other Comprehensive Income in the year in which such gains or losses are determined.

Lump sum payment (Unfunded)

The Company has a defined benefit plan which covers certain categories of employees for providing a lump sum amount at various scales to the vested employee or his nominee upon retirement, death or cessation of service based on tenure of employment. Vesting occurs upon completion of 20 years of service.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged Other Comprehensive Income in the year in which such gains or losses are determined.

Compensated absences

Liability in respect of compensated absences becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of compensated absences becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to Statement of Profit and Loss in the year in which such gains or losses are determined.

Short Term Employee Benefits

Recognised at the undiscounted amount as expense for the year in which the related service is provided.

Voluntary Retirement Scheme

Expenditure on voluntary retirement scheme (VRS) is being charged to Statement of Profit and Loss as incurred.

2.18 Revenue Recognition

Sale of Energy

Sale of energy on account of electricity supplied from regulated business is accounted for on the basis of billing to consumers at rates approved by WBERC and is net of rebate.

Sale of energy other than above is billed and accounted for at rates agreed with respective consumers.

Regulatory income and expense for the year recognised as per Regulations issued by WBERC are shown separately in the Statement of Profit and Loss

Interest, Dividend and Claims

Dividend income is recognized when the right to receive payment is established. Interest has been accounted using effective interest rate method. Insurance claims/ other claims are accounted as and when admitted / settled.



Notes on Financial Statements for the year ended 31st March 2018

2.19 Borrowing Costs

Borrowing cost comprises of interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying Property Plant Equipment (PPE) which are capitalized to the cost of the related assets. A qualifying PPE is an asset, that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

2.20 Income Tax

Income tax expense representing the sum of current tax expenses and the net charge of the deferred taxes is recognized in Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Taxable Income differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense taxable on the basis different than that considered for recognition in the accounts and also due to the items that are taxable or deductible in other years and items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

2.21 Earnings per share

Basic earnings per share including regulatory income/expense is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

Basic earnings per share excluding regulatory income/expense is calculated by dividing the net profit or loss for the period before regulatory income/expense attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share including regulatory income/expense, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

For the purpose of calculating diluted earnings per share excluding regulatory income/expense, the net profit or loss for the period before regulatory income/expense attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.22 Regulatory Assets and Liabilities

Regulatory assets and liabilities shown as Regulatory Deferral Account Balance are recognised based on process defined in Tariff Regulations issued by WBERC. Any adjustment there of are recognised in the year in which order of WBERC are received. It includes amount recoverable from/ refundable to consumers on account of Fuel and Power Purchase Cost Adjustment (FPPCA), and other adjustments based on tariff regulations and orders. Consequential adjustments are given effect to upon confirmation by the relevant authorities.



Notes on Financial Statements for the year ended 31st March 2018

3 Critical accounting judgements, assumptions and key sources of estimation and uncertainty

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amount of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the financial statements.

Application of accounting policies that require significant areas of estimation, uncertainty and critical judgments and the use of assumptions in the financial statements have been disclosed below. The key assumptions and other key sources of estimation and uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have also been discussed below:

a) Regulatory Deferral Account Balances

Regulatory Deferral consists of Fuel and Power Purchase Cost Adjustment (FPPCA) and other accruals as per the tariff Regulation as recognised in the accounts have been considered on the basis of available tariff order and as per the norms and formula prescribed in the regulations; this may vary requiring adjustments on determination by the regulator.

b) Fair Valuation of Financial assets - Beneficial Interest in Power Trust

Beneficial interest in Power Trust have been evaluated and considered based on the valuation of underlying securities and the projected inflows of the Investee entities as estimated by the respective management and evaluated by an independent valuer. Variation arising with respect to actual numbers in future may require adjustment effecting other comprehensive income.

c) Income taxes

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes. Accordingly, such provision has been made considering concession/allowances including those based on expert advice/judicial pronouncements.

d) Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations as it is not possible to predict the outcome of pending matters with accuracy.

e) Impairment loss on trade receivables

The Company evaluates whether there is any objective evidence that trade receivables are impaired and determines the amount of impairment loss as a result of the inability of the debtors to make required payments. The Company bases the estimates on the ageing of the trade receivables balance, credit-worthiness of the trade receivables and historical write-off experience. If the financial conditions of the trade receivable vary, it may effect the amount of actual write-offs as estimated.

f) Determining whether an arrangement contain leases and classification of leases

The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialised nature of the leased asset.

g) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

4. Amalgamation of India Power Corporation Limited

Pursuant to the scheme of arrangement and amalgamation ('the scheme') sanctioned by the Hon'ble Calcutta High Court vide its order dated 17th April, 2013, erstwhile India Power Corporation Limited (IPCL), has been amalgamated with the Company with effect from 1st October 2011 (the appointed date). The scheme was therefore given effect to in the financial Statements for the year ended 31st March 2013.



Notes on Financial Statements for the year ended 31st March 2018

4.1 Consequent to the amalgamation as above:

The shareholders of erstwhile IPCL (the Transferor Company) are entitled to 11 equity shares of the Company (the Transferee Company) against every 100 equity shares held by them. Accordingly 1,12,02,75,823 equity shares of Rs. 1 each of the Company aggregating to Rs. 11,202.75 lakhs are to be issued to the shareholders of erstwhile IPCL. Erstwhile IPCL being the Amalgamating / Transferor Company, its shareholding of 51,61,32,374 equity shares of Rs. 1 each aggregating to Rs. 5,161.32 lakhs in the Company shall stand cancelled in terms of the scheme approved by the High Court leaving 38,95,15,856 equity shares held by Power Trust. The above referred allotment and cancellation has not been given effect due to certain pending formalities with the Stock Exchanges in view of Interim Order relating to minimum public shareholding passed by SEBI. Pending this, a net amount of Rs. 6,041.43 lakhs, being the differential amount with respect to the equity shares to be allotted and to be cancelled as stated herein above, has continued to be shown as share capital suspense account.

In terms of the Orders dated January 27, 2017 and August 25, 2017 of Hon'ble Calcutta High Court, Power Trust transferred/sold off through Offer for Sale 6,54,62,459 equity shares of the Company. Therefore, Power Trust as on March 31, 2018 holds 32,40,53,397 equity shares of the Company. The Hon'ble Calcutta High Court, vide its Order dated 18th May, 2018 has directed to dispose of the balance shares expeditiously.

4.2 In terms of the scheme, the Reserves arising pursuant to amalgamation constitutes free reserves available to the Amalgamated Company for such purpose including but not limited to declaration of dividend, issuance of Bonus shares etc. as the Board of Directors of the Amalgamated Company may consider appropriate. Accordingly as per the Board resolution, the reserve of Rs. 20,079.84 lakhs arising on amalgamation has been shown under the General Reserve of the Company.

4.3 Pursuant to the Scheme, the name of the Company has been changed to India Power Corporation Limited with effect from August 27, 2013.

5 Balance and transactions as carried-out prior to amalgamation of erstwhile IPCL in the financial year 2012-13 with the Company has been compiled and shown under the column "DPSC Division" whereas those acquired on such amalgamation have been shown under the column "other than DPSC Division". Further transaction incurred during the year has been allocated to 'DPSC Division' and 'other than DPSC Division' as per management estimate.

5.1 Expenses and income and balances other than those directly relatable to the respective divisions have been allocated as per management estimates and include the following:

a) Current tax has been allocated in the ratio of Profit before tax. However, for the year ended March 31, 2017 current tax has been allocated to other than DPSC Division as there is no profit in DPSC Division.

b) Deferred tax has been allocated in the ratio of written down value of property plant & equipment and intangible assets of DPSC and other than DPSC Division.

c) Commission to Directors has been calculated in proportion to the profit of respective division, and allocated accordingly. However, for the year ended March 31, 2017 director commission has been allocated to other than DPSC Division as there is loss in DPSC Division.



Notes on Financial Statements for the year ended 31st March, 2018

6 Property Plant and Equipment

(Rs. In lakhs)

Particulars	Freehold Land	Leasehold Land	Buildings	Plant and Equipment	Mains, Meters and Transformers	Furniture and Fixtures	Office Equipment	Vehicles	Total
Gross carrying value as at April 1, 2016	292.28	1,337.61	5,703.42	8,145.72	21,701.48	175.99	437.99	65.94	37,860.43
Addition	-	80.22	7.83	12.98	847.18	3.79	9.92	11.71	973.63
Disposal	4.08	-	85.47	1,446.66	170.71	3.69	57.09	0.93	1,768.63
Adjustments	-	-	-	-	-	-	-	-	-
Gross carrying value as at March 31, 2017	288.20	1,417.83	5,625.78	6,712.04	22,377.95	176.09	390.82	76.72	37,065.43
Addition	-	-	305.90	94.17	806.56	11.08	39.45	162.65	1,419.81
Disposal	-	-	-	-	20.37	0.29	11.02	2.71	34.39
Adjustments	-	-	-	-	-	-	-	-	-
Gross carrying value as at March 31, 2018	288.20	1,417.83	5,931.68	6,806.21	23,164.14	186.88	419.25	236.66	38,450.85
Accumulated depreciation as at April 1, 2016	-	23.66	192.59	358.90	917.10	17.57	58.93	20.78	1,589.53
Charge for the period	-	23.89	192.38	316.44	958.87	17.83	54.23	18.83	1,582.47
Disposal	-	-	3.20	128.58	16.97	0.47	16.00	-	165.22
Accumulated depreciation as at March 31, 2017	-	47.55	381.77	546.76	1,859.00	34.93	97.16	39.61	3,006.78
Charge for the period	-	24.47	193.12	276.98	968.73	17.80	47.35	31.92	1,560.37
Disposal	-	-	-	-	2.58	0.06	5.99	1.99	10.62
Accumulated depreciation as at March 31, 2018	-	72.02	574.89	823.74	2,825.15	52.67	138.52	69.54	4,556.53
Net carrying value as at March 31, 2017	288.20	1,370.28	5,244.01	6,165.28	20,518.95	141.16	293.66	37.11	34,058.65
Net carrying value as at March 31, 2018	288.20	1,345.81	5,356.79	5,982.47	20,338.99	134.21	280.73	167.12	33,894.32



Notes on Financial Statements for the year ended 31st March, 2018

Other than DPSC Division

Particulars	Freehold Land	Leasehold Land	Buildings	Plant and Equipment	Mains, Meters and Transformers	Furniture and Fixtures	Office Equipment	Vehicles	Total
Gross carrying value as at April 1, 2016	-	-	363.38	-	-	0.23	0.92	18.22	382.75
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-
Gross carrying value as at March 31, 2017	-	-	363.38	-	-	0.23	0.92	18.22	382.75
Addition	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-
Gross carrying value as at March 31, 2018	-	-	363.38	-	-	0.23	0.92	18.22	382.75
Accumulated depreciation as at April 1, 2016	-	-	107.71	-	-	0.03	0.48	3.16	111.38
Charge for the period	-	-	107.17	-	-	0.03	0.12	3.16	110.48
Disposal	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2017	-	-	214.88	-	-	0.06	0.60	6.32	221.86
Charge for the period	-	-	85.43	-	-	0.03	-	3.16	88.62
Disposal	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2018	-	-	300.31	-	-	0.09	0.60	9.48	310.48
Net carrying value as at March 31, 2017	-	-	148.50	-	-	0.17	0.32	11.90	160.89
Net carrying value as at March 31, 2018	-	-	63.07	-	-	0.14	0.32	8.74	72.27



Notes on Financial Statements for the year ended 31st March, 2018

Total												
Particulars	Freehold Land	Leasehold Land	Buildings	Plant and Equipment	Mains, Meters and Transformers	Furniture and Fixtures	Office Equipment	Vehicles	Total			
Gross carrying value as at April 1, 2016	292.28	1,337.61	6,066.80	8,145.72	21,701.48	176.22	438.91	84.16	38,243.18			
Addition	-	80.22	7.83	12.98	847.18	3.79	9.92	11.71	973.63			
Disposal	4.08	-	85.47	1,446.66	170.71	3.69	57.09	0.93	1,768.63			
Adjustments	-	-	-	-	-	-	-	-	-			
Gross carrying value as at March 31, 2017	288.20	1,417.83	5,989.16	6,712.04	22,377.95	176.32	391.74	94.94	37,448.18			
Addition	-	-	305.90	94.17	806.56	11.08	39.45	162.65	1,419.81			
Disposal	-	-	-	-	20.37	0.29	11.02	2.71	34.39			
Adjustments	-	-	-	-	-	-	-	-	-			
Gross carrying value as at March 31, 2018	288.20	1,417.83	6,295.06	6,806.21	23,164.14	187.11	420.17	254.88	38,833.60			
Accumulated depreciation as at April 1, 2016	-	23.66	300.30	358.90	917.10	17.60	59.41	23.94	1,700.91			
Charge for the period	-	23.89	299.55	316.44	958.87	17.86	54.35	21.99	1,692.95			
Disposal	-	-	3.20	128.58	16.97	0.47	16.00	-	165.22			
Accumulated depreciation as at March 31, 2017	-	47.55	596.65	546.76	1,859.00	34.99	97.76	45.93	3,228.64			
Charge for the period	-	24.47	278.55	276.98	968.73	17.83	47.35	35.08	1,648.99			
Disposal	-	-	-	-	2.58	0.06	5.99	1.99	10.62			
Accumulated depreciation as at March 31, 2018	-	72.02	875.20	823.74	2,825.15	52.76	139.12	79.02	4,867.01			
Net carrying value as at March 31, 2017	288.20	1,370.28	5,392.51	6,165.28	20,518.95	141.33	293.98	49.01	34,219.54			
Net carrying value as at March 31, 2018	288.20	1,345.81	5,419.86	5,982.47	20,338.99	134.35	281.05	175.86	33,966.59			

6.1 Gross Block and Net Block of buildings of DPSC Division includes Rs. 166.67 lakhs and Rs. 146.92 lakhs (Rs. 166.67 lakhs and Rs. 153.51 lakhs as on March 31, 2017) respectively being building constructed on land not owned by the Company.

6.2 Refer note 22 & 28 for charge against PPE.

6.3 Refer note 17.1 for disposal of Chinakuri Power Plant.



Notes on Financial Statements for the year ended 31st March, 2018

7 Intangible Assets

(Rs. In lakhs)

Particulars	Computer Software		
	DPSC Division	Other than DPSC Division	Total
Gross Carrying Value as at April 1, 2016	280.91	-	280.91
Additions	-	-	-
Disposal	-	-	-
Adjustments	-	-	-
Gross Carrying Value as at March 31, 2017	280.91	-	280.91
Additions	87.96	-	87.96
Disposal	-	-	-
Adjustments	-	-	-
Gross carrying value as at March 31, 2018	368.87	-	368.87
Accumulated depreciation as at April 1, 2016	94.93	-	94.93
Charge for the period	91.72	-	91.72
Disposal	-	-	-
Accumulated depreciation as at March 31, 2017	186.65	-	186.65
Charge for the period	31.14	-	31.14
Disposal	-	-	-
Accumulated depreciation as at March 31, 2018	217.79	-	217.79
Net carrying value as at March 31, 2017	94.26	-	94.26
Net carrying value as at March 31, 2018	151.08	-	151.08



6.1 Non-Current Investments

(Rs. In lakhs)

Particulars	31st March, 2018	31st March, 2017	Face value (Rs.)	31st March, 2018			31st March, 2017		
	(No.)	(No.)		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Investment in equity Instruments									
Fully paid up Equity Shares									
Unquoted, Carried at Cost									
Investment in Subsidiary Companies									
India Power Corporation (Bohigaya) Limited	1,00,000	1,00,000	10	10.00	-	10.00	10.00	-	10.00
IPCL Pte Limited (Face value of SGD 1/- each)	12,000	12,000	10	5.94	-	5.94	5.94	-	5.94
IPCL Power Trading Private Limited	52,00,000	52,00,000	10	520.00	-	520.00	520.00	-	520.00
India Power Green Utility Private Limited	1,10,000	1,10,000	10	11.00	-	11.00	11.00	-	11.00
Meenakshi Energy Limited	3,91,17,40,555	3,81,15,06,509	10	-	10,023.41	10,023.41	-	0.01	0.01
Investment in Joint venture Companies									
Matsya Shipping & Ports Private Limited	5,000	5,000	10	-	0.50	0.50	-	0.50	0.50
India Uniper Power Services Private Limited	35,25,000	35,25,000	10	-	352.50	352.50	-	352.50	352.50
Investment in Other Body Corporate									
Carried at Fair value through Other Comprehensive Income									
Quoted									
Yule Financing & Leasing Co. Limited	2,97,930	2,97,930	10	-	-	-	-	-	-
Tide Water DR Co. (I) Limited	4,024	4,024	5	245.36	-	245.36	242.21	-	242.21
Unquoted									
Transformer & Switchgear Limited	24,407	24,407	10	-	-	-	-	-	-
WEBFIL Limited	20,03,800	20,03,800	10	-	-	-	-	-	-
Woodlands Multispecialty Hospital Limited	500	500	10	0.05	-	0.05	0.05	-	0.05
India Power Corporation (Tutkorin) Private Ltd.	3,87,600	3,87,600	10	40.54	-	40.54	37.29	-	37.29
Investment in Preference Shares									
Fully Paid up Preference Shares									
Investment in Associate									
Unquoted Carried at Cost									
0.01% Compulsorily Convertible Preference Shares in Hiranmay Energy Limited (formerly known India Power Corporation (Haldia) Limited) (CCPS)	-	30,68,27,040	10	-	-	-	30,682.70	-	30,682.70
Investment in Debenture									
Fully Paid up Debentures									
Investment in other Body Corporate									
Carried at Fair value through Other Comprehensive Income									
18.00% Unsecured Optionally fully convertible debentures of OSD Coke (Consortium) Private Limited	2,500	2,500	100	2.50	-	2.50	2.50	-	2.50
Investment for Unforeseen Exigencies Reserve									
Carried at amortised cost									
Quoted - Bonds									
11.00% PFC, 2018	3	3	10,00,000	-	-	-	30.00	-	30.00
9.65% Corporation Bank, 2019	3	3	10,00,000	30.00	-	30.00	30.00	-	30.00
11.05% IOB, 2018	2	2	10,00,000	20.00	-	20.00	20.00	-	20.00
9.20% Bank of Baroda Perpetual bonds, 2019	3	3	10,00,000	30.00	-	30.00	30.00	-	30.00
9.18% PFC, 2021	4	4	10,00,000	39.56	-	39.56	39.56	-	39.56
11.40% SREI IFL, 2022	2	2	10,00,000	19.99	-	19.99	19.99	-	19.99
10.50% SFI, 2020	1	1	10,00,000	9.75	-	9.75	9.75	-	9.75
Carried at Fair value through Profit and loss									
Quoted - Mutual Funds									
UTI - GILT Advantage fund long term plan - Dividend pay	6,39,645	6,39,645	10	151.22	-	151.22	146.62	-	146.62
Investment for Unforeseen Exigencies Reserve Interest									
Quoted - Bonds									
Carried at amortised cost									
11.40% SREI IFL, 2022	2	2	10,00,000	19.99	-	19.99	19.99	-	19.99
10.50% SFI, 2020	1	1	10,00,000	9.76	-	9.76	9.76	-	9.76
8.3% GOI 2048 Bond	3,000	3,000	100	2.92	-	2.92	2.92	-	2.92
Carried at Fair value through Profit and loss									
Quoted - Mutual Funds									
UTI Balanced Fund (Income Re-Investment) Scheme	96,465	85,750	10	28.12	-	28.12	25.85	-	25.85
Total				1,196.70	10,376.41	11,573.11	31,696.13	353.01	32,249.14
Aggregate amount of Quoted Investments						606.67			626.65
Aggregate Market Value of Quoted Investments						605.58			628.40
Aggregate amount of Unquoted Investments						10,966.44			31,622.49



Notes on Financial Statements for the year ended 31st March, 2018

8.2 Current Investments

Particulars			Face value (Rs.)	31st March, 2018			31st March, 2017		
	31st March, 2018	31st March, 2017		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
	(No.)	(No.)							
Investment for Unforeseen Exigencies Reserve Carried at amortised cost									
Quoted - Bonds									
11.00% PFC, 2018	3	-	10,00,000	30.00	-	30.00	-	-	-
Total				30.00	-	30.00	-	-	-
Aggregate amount of Quoted Investments						30.00			
Aggregate Market Value of Quoted Investments						31.22			

8.3 The Company invested on 30th September 2016 to hold 3811506509 shares of Meenakshi Energy Limited (MEL), representing 95.07% of MEL equity shares, which were fully pledged with SBI CAP Trustee Company Limited (SBI CAP) on behalf of the lenders. Pledge on these shares was invoked on 2nd May 2018. This matter is pending with Hon'ble XIV Additional Chief Judge cum Commercial court Hyderabad and is sub judice.

8.4 Pursuant to an agreement with Meenakshi Energy Limited (MEL), the Company has been allotted 100234046 equity shares of Rs. 10 each of MEL by conversion of its loan of Rs. 10023.40 lakhs.

8.5 The Company has sold Compulsorily Convertible Preference shares (CCPS) of Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited) of Rs. 30682.70 lakhs comprising of 306827040 CCPS of Rs 10 each to Power Trust on December 29, 2017 along with encumbrances for which necessary approvals need to be obtained. Consequent to above Hiranmaye Energy Limited has ceased to be an associate.

8.6 Statement of Investment in Subsidiaries, Joint ventures and Associate

(a) Investment in Subsidiaries

Name of the Company	Country of Incorporation	% of holding as at 31st March 2018	% of holding as at 31st March 2017
India Power Corporation (Bodhgaya) Limited	India	100.00	100.00
IPCL Pte Limited	Singapore	100.00	100.00
IPCL Power Trading Private Limited	India	99.81	99.81
India Power Green Utility Private Limited	India	100.00	100.00
Meenakshi Energy Limited (refer note no. 8.3 and 8.4)	India	95.19	95.07

(b) Investment in Joint ventures

Name of the Company	Country of Incorporation	% of holding as at 31st March 2018	% of holding as at 31st March 2017
Matysa Shipping & Ports Private Limited	India	50.00	50.00
India Uniper Power Services Private Limited	India	50.00	50.00

(c) Investment in Associate

Name of the Company	Country of Incorporation	% of holding as at 31st March 2018	% of holding as at 31st March 2017
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited) (refer note no. 8.6)	India	-	30.61



Notes on Financial Statements for the year ended 31st March, 2018

9 Non-current financial asset - Loans

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Unsecured Considered Good unless otherwise stated							
Carried at amortised cost							
Deposits		0.40	-	0.40	0.35	-	0.35
Loan to Related Parties	9.1	418.64	820.50	1,239.14	337.55	464.00	801.55
Advances to Employees		1.79	-	1.79	2.19	-	2.19
Total		420.83	820.50	1,241.33	340.09	464.00	804.09

9.1 Disclosure pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Rs. in lakhs)

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
i) Loans to Subsidiary company						
- India Power Corporation (Bodhgaya) Limited						
Outstanding balance	272.12	-	272.12	25.00	-	25.00
Maximum Amount due during the year	1,538.00	-	1,538.00	573.00	-	573.00
- IPCL Pte Limited						
Outstanding balance	418.64	-	418.64	337.55	-	337.55
Maximum Amount due during the year	418.64	-	418.64	364.64	-	364.64
- India Power Green Utility Private Limited						
Outstanding balance	-	820.50	820.50	-	464.00	464.00
Maximum Amount due during the year	-	852.78	852.78	-	464.00	464.00
- Meenakshi Energy Ltd						
Outstanding balance	-	3,069.00	3,069.00	-	6,364.00	6,364.00
Maximum Amount due during the year	-	13,117.40	13,117.40	-	6,364.00	6,364.00
- IPCL Power trading Private Limited						
Outstanding balance	-	-	-	-	170.00	170.00
Maximum Amount due during the year	-	2,230.00	2,230.00	-	570.00	570.00
ii) Advance to subsidiary company						
- Meenakshi Energy Ltd						
Outstanding balance	-	25.42	25.42	-	35.59	35.59
Maximum Amount due during the year	-	114.34	114.34	-	35.59	35.59
- IPCL Power trading Pvt Limited						
Outstanding balance	169.61	-	169.61	-	-	-
Maximum Amount due during the year	1,232.45	-	1,232.45	50.00	-	50.00
iii) Advance to Associates						
- Hirannaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)						
Outstanding balance	-	-	-	46.67	-	46.67
Maximum Amount due during the year	-	-	-	46.67	-	46.67
iv) Loans to Joint Venture companies						
- Matsya Shipping & Ports Pvt Ltd						
Outstanding balance	-	5.00	5.00	-	5.00	5.00
Maximum Amount due during the year	-	5.00	5.00	-	5.00	5.00
- India Uniper Power Services Private Ltd						
Outstanding balance	-	-	-	-	-	-
Maximum Amount due during the year	-	-	-	-	40.00	40.00
v) Advance to Joint Venture companies						
- Matsya Shipping & Ports Pvt Ltd						
Outstanding balance	-	-	-	-	-	-
Maximum Amount due during the year	-	-	-	-	3.00	3.00
- India Uniper Power Services Private Ltd						
Outstanding balance	-	-	-	-	-	-
Maximum Amount due during the year	-	17.04	17.04	-	31.02	31.02

10 Non-current Financial Assets- Other Financial Assets

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Carried at amortised cost							
Fixed Deposit with banks having maturity of more than 12 M	10.1	279.84	-	279.84	275.91	-	275.91
Carried at fair value through other comprehensive income							
Beneficial Interest in Power Trust	10.2	-	81,871.84	81,871.84	-	81,878.04	81,878.04
Interunit Adjustment		(14,277.81)	14,277.81	-	(17,051.31)	17,051.31	-
Total		(13,997.97)	96,149.65	82,151.68	(16,775.40)	99,229.35	82,153.95



Notes on Financial Statements for the year ended 31st March, 2018

10.1 (a) Includes Rs. 22.11 lakhs (nil as on March 31, 2017) kept as margin money with bank and Rs. 257.73 lakhs (Rs. 211.06 lakhs as on March 31, 2017) kept with bank as lien against repayment of term loans.

(b) Includes Nil (Rs. 62 lakhs as on March 31, 2017) being investment against Unforeseen exigencies fund and Nil (Rs. 2.85 lakhs as on March 31, 2017) being investment against Unforeseen exigencies Interest fund.

10.2 Beneficial interest in Power Trust represent investments in company's shares, associates and other unlisted companies net off borrowings and liabilities pertaining to investment division of erstwhile IPCL transferred to the said Power Trust in terms of the scheme of amalgamation (refer note 4). Considering that the Company's shares are held by an Independent trust and are meant for sale in terms of Hon'ble Calcutta High Court order the beneficial interest (including company's shares) has been treated as financial assets and fair valuation as required in terms of Ind AS 109 has been carried out by an independent firm of chartered accountant and the resultant decrease of Rs. 6.20 lakhs (Rs. 22.80 lakhs as on March 31, 2017) in value thereof, has been adjusted from comprehensive Income.

10.3 Refer Note 4.1 for Company's shares transferred and held by Power Trust.

11 Non- Current Assets- Others

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Advance against goods, services & Others Unsecured Considered Good unless otherwise stated							
Prepaid Expenses		4.74	-	4.74	10.68	-	10.68
Capital Advance		262.82	-	262.82	43.50	-	43.50
Advance Others	11.1	1,204.33	-	1,204.33	853.82	-	853.82
Long term Deposit	11.1	4,205.55	-	4,205.55	4,205.55	-	4,205.55
Total		5,677.44	-	5,677.44	5,113.55	-	5,113.55

11.1 The Company has appointed a facilitation agent to facilitate identification of an Asset Reconstruction Company (ARC) who intends to acquire the financial assets (debt and the security interests) of a power project from its lenders and ensure appointment of the Company as exclusive resolution agent for the said financial asset. In terms of the said arrangement, the company has paid a security deposit of Rs. 4205.55 lakhs and maintenance amount of Rs. 598.44 lakhs including Rs 191.12 lakhs paid during the year to the facilitation agent to facilitate the ARC to procure the financial assets of the said project. The security deposit and other amounts recoverable from the facilitation agent are secured with the exclusive charge on certain receivables of the facilitation agent from the ARC. Similarly in terms of an arrangement arrived at with an (ARC), the Company has been appointed as resolution agent for resolution of the financial assets (loan and the security interest) towards a power project acquired/ to be acquired by the said ARC from lenders. Pending completion of the transaction and settlement with the lenders by ARC, further maintenance amount of Rs. 605.89 lakhs including Rs. 159.39 lakhs paid during the year has been paid as part of recoveries in this connection. Consequential adjustments shall be carried out by the company on resolution of financial assets and shall be accounted for on determination of amount thereof.

12 Inventories

(At lower of cost or net realisable value)

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Coal	12.1	313.33	-	313.33	326.09	-	326.09
Stores and Spares	12.1	619.15	-	619.15	650.61	-	650.61
Loose Tools	12.1	3.10	-	3.10	2.33	-	2.33
Total		935.58	-	935.58	979.03	-	979.03

12.1 Refer note 28 for charge against inventories.

13 Current Financial Assets-Trade Receivables

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Secured							
Considered good	13.1	1,430.42	-	1,430.42	1,160.29	-	1,160.29
Total Secured		1,430.42	-	1,430.42	1,160.29	-	1,160.29
Unsecured							
Considered good		3,835.61	319.31	4,154.92	4,030.55	761.64	4,792.19
Unsecured, considered Doubtful		91.81	-	91.81	84.63	-	84.63
		3,927.42	319.31	4,246.73	4,115.18	761.64	4,876.82
Less: Allowance for bad and doubtful debt		91.81	-	91.81	84.63	-	84.63
Total Unsecured		3,835.61	319.31	4,154.92	4,030.55	761.64	4,792.19
Total		5,266.03	319.31	5,585.34	5,190.84	761.64	5,952.48

13.1 Secured by security deposits received from the respective consumers.

13.2 The Company extends credit to consumers in normal course of business as per Regulation issued by West Bengal Electricity Regulatory Commission for regulatory business and as per Power Purchase agreements (PPA) entered with DISCOMs for non regulatory business. Consumer's outstanding balances are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivable as low as outstanding from non regulatory business is covered with PPA with government undertakings and in case of regulated business outstanding are as governed by rate regulated body of the state government and consumers can not shift to other distribution licensee without clearing dues and obtaining "No objection certificate" from the Company. The Company has also taken advances and security deposit from its consumers, to mitigate the credit risk to an extent.



Particulars	Within Credit period		Upto 6 Months		6 to 12 Months		Above 12 months		Total		
	DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Trade Receivable											
As at 31st March 2018											
Secured	1,049.09	1,049.09	156.53	156.53	207.33	17.47	17.47	1,430.42	1,430.42		
Unsecured	3,178.68	3,497.99	206.47	206.47	90.08	452.19	452.19	3,192.72	3,192.72	319.31	
Gross Total	4,227.77	4,547.08	363.00	363.00	297.41	469.66	469.66	5,357.84	5,357.84	5,672.15	
Allowance for bad and doubtful debt											
Net Total	4,227.77	4,547.08	363.00	363.00	297.41	469.66	469.66	5,357.84	5,357.84	5,672.15	
As at 31st March 2017											
Secured	1,022.41	1,022.41	1.08	1.08	134.16	2.64	2.64	1,160.29	1,160.29	1,160.29	
Unsecured	3,311.70	3,689.66	369.08	383.62	144.93	289.47	289.47	4,115.18	4,115.18	4,876.82	
Gross Total	4,334.11	4,712.07	370.16	383.62	279.09	292.11	292.11	5,275.47	5,275.47	6,037.11	
Allowance for bad and doubtful debt											
Net Total	4,334.11	4,712.07	370.16	383.62	279.09	292.11	292.11	5,275.47	5,275.47	6,037.11	

13.3 Refer note 28 for charge against the outstanding amount.

13.4 Movement in Allowance for bad and doubtful debt

Particulars	31st March, 2018		31st March, 2017	
	DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division
	Total	Total	Total	Total
Opening Balance	84.63	84.63	66.64	66.64
Additions	17.93	17.93	35.76	35.76
Reversals	(10.75)	(10.75)	(17.77)	(17.77)
Closing Balance	91.81	91.81	84.63	84.63



14 Current Financial Assets-Cash and cash equivalents

(Rs. in lakhs)

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Cash and Cash Equivalent						
Balances with Banks						
Current Account	906.97	58.02	964.99	776.90	1.85	778.75
Cash on hand	2.77	-	2.77	4.07	-	4.07
Total	909.74	58.02	967.76	780.97	1.85	782.82

15 Current Financial Assets-Other Bank Balances

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Other Balances with Banks							
Fixed deposit	15.1	1,394.53	-	1,394.53	1,925.07	4,353.40	6,278.47
Current Account - Unforeseen Exigencies Reserve Fund		0.11	-	0.11	0.11	-	0.11
Unpaid Dividend	30.1	168.64	-	168.64	78.03	-	78.03
Total		1,563.28	-	1,563.28	2,003.21	4,353.40	6,356.61

15.1 (a) Includes Rs. 465.33 lakhs (Rs. 919.98 lakhs as on March 31, 2017) kept as margin money for with bank for DPSC Division and Rs. 352.07 lakhs (Rs. 492.26 lakhs as on March 31, 2017) kept with bank as lien against repayment of term loans for DPSC Division.

(b) Includes Rs. 389.84 lakhs (189.24 lakhs as on March 31, 2017) being investment against Unforeseen exigencies fund for DPSC Division and Rs. 187.29 lakhs (Rs. 153.59 lakhs as on March 31, 2017) being investment against Unforeseen exigencies interest fund for DPSC Division.

(c) Includes Rs. Nil (Rs. 4523.40 lakhs as on March 31, 2017) for other than DPSC Division kept as margin money against Bank guarantee issued in favour of lenders of Meenakshi Energy limited.

16 Current Financial Assets-Loans

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Unsecured Considered Good unless otherwise stated							
Carried at amortised cost							
Loan to related parties	9.1	272.12	3,074.00	3,346.12	195.00	6,369.00	6,564.00
Loan to employees		1.38	-	1.38	2.20	-	2.20
Loan Others		-	1,156.00	1,156.00	-	-	-
Security Deposit		402.65	0.75	403.40	402.95	0.75	403.70
Total		676.15	4,230.75	4,906.90	600.15	6,369.75	6,969.90

17 Current Financial Assets-Others

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Unsecured Considered Good unless otherwise stated							
Interest Accrued		107.17	91.32	198.49	99.61	242.80	342.41
Receivable from Power Trust	8.5 & 17.3	48,948.77	-	48,948.77	18,446.07	-	18,446.07
Receivable - Others	17.1	3,015.70	-	3,015.70	2,990.61	-	2,990.61
Advance to related party	9.1	169.61	25.42	195.03	46.67	35.59	82.26
Advance - Employees & Others		23.00	0.01	23.01	18.21	0.04	18.25
Total		52,264.25	116.75	52,381.00	21,601.17	278.43	21,879.60

17.1 The lease of Chinakuri Power Station (CPS) with Eastern Coal Fields Limited (ECL) has expired on March 31, 2012 and in terms of lease agreement ECL is required to take over all assets at respective Written Down Value as on the date of termination of the lease. In terms of the arbitration order passed by Arbitration Tribunal, handing / taking over of vacant and peaceful possession of CPS has been completed on October 6, 2016, and thereby the resultant amount of Rs. 2468.10 lakhs has been shown as recoverable from ECL.

17.2 The Company's claim / counter claim from ECL with respect to above and ECL's claim against the Company in this respect are under arbitration pursuant to the order of Hon'ble Supreme Court of India. Adjustment in this respect will be given effect to as and when determined.

17.3 Receivable from Power Trust represents amount recoverable against sale of Compulsorily Convertible Preference Shares during the year (refer note 8.5) and Fully and Compulsorily Convertible Debenture of Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited) to Power Trust net of loan of Rs.



30600.00 lakhs taken from India Power (Tutkorin) Private Limited, which in terms of an agreement dated March 31, 2017 has been assigned to said Trust.

18 Other Current Assets

(Rs. in lakhs)

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Advance to Suppliers	585.03	-	585.03	413.25	-	413.25
Other advances	16.25	-	16.25	15.77	-	15.77
Prepaid Expenses	251.97	48.76	300.73	99.82	10.25	110.07
Total	853.25	48.76	902.01	528.84	10.25	539.09



Notes on Financial Statements for the year ended 31st March, 2018

19 Regulatory deferral account balances
DPSC Division

(a) Debit balances

(Rs. in lakhs)

Particulars	Receivable Against APR Orders	Fuel and Power Purchase Cost Adjustments	Other Adjustments based on Tariff Regulations	Others	Total
As at April 1, 2016	2,794.77	4,122.01	6,527.12	4,617.23	18,061.13
Balance arising in the period	-	-	720.41	-	720.41
Recovery/(Reversal)	(2,794.77)	(1,728.56)	(1,766.04)	(4,617.23)	(10,906.60)
Closing Balance as at March 31, 2017	-	2,393.45	5,481.49	-	7,874.94
Balances arising in the period	-	-	3,539.86	-	3,539.86
Recovery/(Reversal)	-	(1,456.34)	-	-	(1,456.34)
Closing Balance as at March 31, 2018	-	937.11	9,021.35	-	9,958.46

(b) Credit Balances

(Rs. in lakhs)

Particulars	Note No.	Fuel and Power Purchase Cost Adjustment	Total
As at April 1, 2016		-	-
Balance arising in the period		3,077.57	3,077.57
Recovery/(Reversal)		-	-
Closing Balance as at March 31, 2017		3,077.57	3,077.57
Balances arising in the period	19.2	1,936.51	1,936.51
Recovery/(Reversal)		-	-
Closing Balance as at March 31, 2018		5,014.08	5,014.08

(c) Regulatory Income/(Expense) (net)

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March, 2018	Year ended 31st March, 2017
Fuel and Power Purchase Cost Adjustment	19.2	(1,936.51)	(3,077.57)
Other Adjustments based on Tariff Regulations and orders	19.2	3,539.86	720.41
Total		1,603.35	(2,357.16)

19.1 Tariff regulations, risks and uncertainties

In the State of West Bengal tariff for electricity are determined by West Bengal Electricity Regulatory Commission (WBERC/Commission).



Notes on Financial Statements for the year ended 31st March, 2018

- (a) Multi year tariff (MYT) proposal giving therein details for appropriate capital structure to meet the capital investment plan with details of cost of financing including interest cost on debt and return on equity, expected sales for the years and the 'Annual Revenue Requirement' (ARR) covering both variable and fixed cost is submitted to WBERC. Commission examines the MYT proposals thereafter and tariff is determined for different categories of consumers. At the end of the financial year, "Annual Performance Review" (APR) petition for fixed cost and Fuel and Power Purchase Cost Adjustment (FPPCA) for variable cost is submitted to WBERC. WBERC reviews cost incurred under two categories as defined in Tariff regulation as "Controllable" and "Uncontrollable". In case of Uncontrollable cost all increase are allowed on actual basis and for Controllable cost, the commission may disallow any increase if these are not considered to be justifiable.
- (b) The tariff regulation prescribes various normative operational and financial parameters for the Company. Any variation thereof may lead to disallowances. The Company is exposed to regulatory risk to the extent accruals are disallowed on assessment.
- (c) As per the Tariff Regulation any increase in variable cost is allowed to be recovered from consumers based on formula prescribed in the tariff regulation for " Fuel and Power Purchase Cost Adjustment" (FPPCA) as 'monthly variable cost adjustment' (MVCA). FPPCA recoverable/ refundable, reliability incentive etc is accounted for as regulatory income/(expense) in the Statement of Profit and Loss.
- (d) Regulatory deferral balances relate to FPPCA and Reliability incentives created on the basis of latest declared tariff order. Accruals on account of FPPCA and reliability incentives etc are recognised in books as per formula prescribed in Tariff Regulation Reversal/ accrual are carried out in the year in which Tariff, FPPCA and APR orders are received. Recovery of the regulatory deferral balances are carried out in the manner and instalments as allowed by WBERC.
- 19.2 Payable on account of FPPCA of Rs. 1936.51 lakhs for the year has been recognised on the basis of formulae prescribed under the applicable Tariff Regulations, and is net of Rs. 912.32 lakhs provisionally receivable from consumers on account of under recovery of fixed costs. The Company is entitled for incentive and gains including incentive for reliability in power supply and accordingly based on applicable norms as per Tariff regulation, Rs. 3539.86 lakhs have been recognised. Adjustments in these respects are carried out and given effect to from time to time based on the order of West Bengal Electricity Regulatory Commission or directions from appropriate authorities.



Notes on Financial Statements for the year ended 31st March, 2018

20 Equity Share Capital
DPSC Division

(Rs. in lakhs)

Particulars	31st March, 2018		31st March, 2017	
	Number of shares	Amount	Number of shares	Amount
Authorised				
10% 'A' Cumulative preference shares of Rs. 100 each	16,000	16.00	16,000	16.00
10% 'B' Cumulative preference shares of Rs. 100 each	12,000	12.00	12,000	12.00
Equity Shares of Rs. 1 each	16,99,72,00,000	1,69,972.00	16,99,72,00,000	1,69,972.00
Issued, Subscribed and fully paid up equity shares				
Equity Shares of Rs. 1 each	97,37,89,640	9,737.90	97,37,89,640	9,737.90
Total	97,37,89,640	9,737.90	97,37,89,640	9,737.90

20.1 The Company has only one class of equity shares having a par value of Rs. 1 each. Each share has one voting right.

20.2 There is no movement in the number of shares outstanding and the amount of Share Capital as at March 31, 2018 and March 31, 2017.

20.3 Details of Shareholders holding more than 5% of equity shares each, are set out below:

Name of the Shareholders	31st March, 2018	31st March, 2017
	No. of Shares	No. of Shares
Erstwhile India Power Corporation Ltd. (refer Note 4.1)	51,61,32,374	51,61,32,374
Power Trust (held in the name of the Trustee of the trust)	32,40,53,397	32,63,16,563
Aksara Commercial Private Limited	6,31,99,293	6,31,99,293

20.4 The above disclosures, are without giving effect to the further issue and cancellation of equity shares pursuant to the scheme of amalgamation as given in note 4.1.



Notes on Financial Statements for the year ended 31st March, 2018

21 Other Equity

Particulars	Note No.	31st March, 2018		31st March, 2017		
		DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	Total
Capital Reserve						
- Contribution from Consumers Towards Service Lines	21.1	2,497.61	-	2,497.61	-	2,497.61
- Other Capital Reserve	21.2	82.47	-	82.47	-	82.47
Debenture Redemption Reserve	21.3	2,350.00	-	2,350.00	-	2,350.00
General Reserve	21.4	436.69	76,966.93	436.69	76,966.93	77,403.62
Reserve for unforeseen Exigencies fund	21.5	617.25	-	516.95	-	516.95
Reserve for unforeseen Exigencies Interest fund	21.5	282.97	-	224.08	-	224.08
Retained Earnings	21.6	(10,818.90)	26,482.23	(11,453.51)	25,417.56	13,964.05
Other Comprehensive Income (OCI)	21.8	(640.04)	-	(519.29)	-	(519.29)
- Remeasurement of defined benefit plans		113.39	(30.82)	106.98	(24.62)	82.36
- Fair value beneficial interest in power trust and equity instrument through OCI		(5,078.56)	1,03,418.34	(6,151.87)	1,02,359.87	96,208.00
Total			98,339.78		1,02,359.87	96,208.00

21.1 Considering that capital contribution from consumers toward service lines are not refundable to the consumers even after they cease to be consumers and the underlying assets there against being under ownership of the Company, such contribution are being treated as Capital Reserve.

21.2 Reserve arising on amalgamation of Associated Power Company Limited with the Company in the year 1978 has been shown as other capital reserve.

21.3 Debenture Redemption Reserve is required to be created out of the profits available for payment of dividend in terms of Section 71 of the Companies Act, 2013 which is equal to 25% of the face value of the debentures issued and outstanding. The reserve will be released on redemption of the debentures.

21.4 (a) The general reserve is created from time to time by appropriating profits from retained earnings at the discretion of the Company. As the general reserve is created by a transfer from one component of equity to another, and accordingly it is not reclassified to the Statement of Profit and Loss.

21.4 (b) General Reserve include Rs. 56,887.09 lakhs being General reserve of amalgamating company in terms of Note 4. Further, reserve of Rs. 20079.84 lakhs arising on amalgamation as stated in note 4.2 has also been included therein.

21.5 Reserve for unforeseen exigencies reserve are created in terms of the Tariff Regulation issued by West Bengal Electricity Regulatory Commission. The sum appropriated to 'Reserve for unforeseen exigencies' are to be invested in specified securities and financial instruments (fixed deposit) at Nationalised bank. The interest accrued from such investment is reinvested and kept under - 'Reserve for unforeseen exigencies interest fund'. The aforesaid reserves or fund shall be drawn upon only to meet such charges as the Commission may approve.

21.6 Retained Earnings generally represent the undistributed profits /amount of accumulated earnings of the Company.

Dividend Distribution

The amount that can be distributed by the Company as dividends to its equity shareholders is determined considering the requirements of the Companies Act, 2013 and the dividend distribution policy of the Company.



Notes on Financial Statements for the year ended 31st March, 2018

On August 12, 2017 a dividend pertaining to the financial year 2016-2017 of Rs 0.05 per equity shares aggregating to Rs. 228.83 Lakhs and the dividend distribution tax of Rs. 47.14 lakhs has been approved for payment to equity shareholders of the Company.

In respect of the year ended March 31, 2018, the Board of Directors has recommended a dividend of Rs. 0.05 per share to be paid on fully paid equity shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as a liability in these financial statements.

21.8 (a) OCI represent actuarial gains and losses on defined benefit obligations and

(b) The Company has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income. This reserve represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income. The company transfers amounts from this reserve to retained earnings when the relevant equity securities are disposed. This will not be reclassified to Statement of Profit and Loss.

21.9 Refer Statement of changes in Equity for movement in balances of reserves.



Notes on Financial Statements for the year ended 31st March, 2018

22 Non Current Financial Liability - Borrowings

Particulars	Note No.	31st March, 2018				31st March, 2017				Total	Current Maturities	Non Current Maturities	Total					
		Non Current Maturities	Current Maturities	Total	Other than DPSC Division	Non Current Maturities	Current Maturities	Total	Other than DPSC Division									
		DPSC Division	DPSC Division	Total	DPSC Division	DPSC Division	Total	DPSC Division	DPSC Division									
Secured																		
Non Convertible Debentures	22.1	5,557.35	2,353.00	7,910.35	-	5,557.35	7,910.35	7,910.35	1,938.36	9,848.72	7,910.36	1,938.36	9,848.72					
Term Loan																		
- from Banks	22.2	31,662.87	2,755.96	36,418.83	-	33,662.87	36,418.83	36,418.83	2,125.45	37,651.60	35,526.15	2,125.45	37,651.60					
Unsecured																		
- Finance lease obligation		22.18	-	22.18	-	22.18	22.18	22.18	-	22.19	22.19	-	22.19					
Total		39,242.40	5,108.96	44,351.36	-	39,242.40	44,351.36	44,351.36	4,063.81	47,522.51	43,458.70	4,063.81	47,522.51					

22.1 (a) Includes 10.75 % Secured Redeemable Non Convertible Debentures aggregating to Rs. 5910.35 lakhs (Rs. 7948.72 lakhs as on March 31, 2017) redeemable in five instalments at the end of 6th, 7th, 8th, 9th and 10th year from the date of allotment i.e. 31st November, 2010 and secured by mortgage of immovable properties consisting of 1.0749 acres of land and all the buildings including all structure, there on, fixed plant and machinery, furniture & fittings, present and future at Plot X1-3, Block EP, Salt Lake, Kolkata and 1731.82 sq mtr land at Iwaripura (Gujarat)

22.1 (b) Includes 12 % Secured Redeemable Non Convertible Debentures aggregating to Rs. 2000 lakhs redeemable in five instalments at the end of 6th, 7th, 8th, 9th and 10th year from the date of allotment i.e. 19th September, 2012 and secured by mortgage of immovable properties consisting of land measuring 20.74 acres and building at Kalshi and Seepone-Moza at Burdwan District including Bungalows, Quarters, Offices etc at Luchipur Receiving Station area of 56,631.84 sqft under Seepone circle.

22.2 (a) Includes term loan of Rs. 2209.68 lakhs (Rs. 2649.12 lakhs as on March 31, 2017) at 1 year MCLR plus 3.2% and is repayable after moratorium of two years from 1st April, 2012. In 9 years in thirty six equal quarterly instalments and is secured by exclusive charge on assets of 1x12 MW plant project and immovable property consisting of Land of 20.10 acres at Disharesh, District Burdwan and second pari passu charge on assets charged to secure Non Convertible Debentures of Rs. 10000 lakhs given in note 22.1 (a).

22.2 (b) Includes term loan of Rs. 6177.44 lakhs (Rs. 6819.43 lakhs as on March 31, 2017) at MCLR plus 1.9% and is repayable in 9 years from 10th September 2016 in equal quarterly instalments and is secured by pari passu charge of entire fixed assets pertaining to Z20/33 kv s.b-station at J.K Nagar, Burdwan, both present and future.

22.2 (c) Includes loan of Rs. 22655.99 lakhs (Rs. 22687.31 lakhs as on March 31, 2017) availed as renewal cum sanction of working capital facilities at three months MCLR plus 1.40% renewable every year for a period upto seven years and is secured by subordinated charge on the movable fixed assets and current assets of the Company except such assets which are exclusively charged/ to be exclusively charged to any other bank or financial institution.

22.2 (d) Includes term loan of Rs. 4000.00 lakhs (Rs. 4750 lakhs as on March 31, 2017) at 1 year MCLR plus 1% repayable in 16 quarterly instalments with effect from 8th December 2016 and is secured by exclusive first charge on movable and other fixed assets of Disharesh Receiving Station, Parabola Substation and Disharesh Power Station of the Company both present and future and negative lien on certain immovable fixed assets.

22.2 (e) Includes term loan of Rs. 682.05 lakhs (Rs. 745.74 lakhs as on March 31, 2017) at 1 year MCLR plus 2.75% repayable in 40 instalments with effect from 31st March 2016 and is secured by first pari passu charge with other financing banks/financial institution on the assets created/to be created out of the term loan, both present and future and exclusive fixed charge on certain fixed assets of the Company.

22.2 (f) Includes term loan of Rs. 592.71 lakhs (Nil as on March 31, 2017) at MCLR plus 1.25% and is repayable in 48 equal quarterly instalments with moratorium of 15 month from COD of the Project, and is secured by hypothecation of the assets acquired out of the term loan i.e. 132 kv traction power to Eastern Railway Pandaveswar TS.

22.2 (g) Includes term loan of Rs. 41.91 lakhs (Nil as on March 31, 2017) at the rate of 8.80% repayable in 48 monthly instalments is secured against the asset purchased out of the loan

22.2 (h) Includes term loan of Rs. 59.05 lakhs (Nil as on March 31, 2017) at the rate of 8.76% repayable in 36 monthly instalments is secured against the asset purchased out of the loan



Notes on Financial Statements for the year ended 31st March, 2018

23 Non Current Financial Liability- Trade Payable

(Rs. In lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Carried at amortised cost Trade Payables	23.1	3,608.54	-	3,608.54	3,219.33	-	3,219.33
Total		3,608.54	-	3,608.54	3,219.33	-	3,219.33

23.1 Includes Rs. 2430.98 lakhs (Rs. 2168.78 lakhs as on March 31, 2017) accounted for on the basis of tariff rates (including fuel cost adjustments) charged by DVC on a provisional basis, Pending issuance of revised tariff order by the Hon'ble Central Electricity Regulatory Commission (CERC) for the years 2006-07 to 2008-09, in terms of the directions issued by the Hon'ble Appellate Tribunal for Electricity (ATE). The Tariff fixed by CERC and the directions issued by the Hon'ble ATE has been challenged by DVC before the Hon'ble Supreme Court of India.

24 Non Current Financial Liability -Others

(Rs. In lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Carried at amortised cost Advance from Consumers	13.1	2,717.29	-	2,717.29	2,424.21	-	2,424.21
Security Deposit Received from Consumers		2,572.69	-	2,572.69	2,626.96	-	2,626.96
Others		824.20	-	824.20	735.32	-	735.32
Total		6,114.18	-	6,114.18	5,786.49	-	5,786.49

25 Non Current Financial Liability- Provisions

(Rs. In lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Provision for Employee benefits	48	358.12	1.41	359.53	246.65	0.97	247.62
Total		358.12	1.41	359.53	246.65	0.97	247.62

26 Deferred tax liabilities (net)

The following is the analysis of deferred tax assets/(liabilities) presented in the Balance Sheet:

(Rs. In lakhs)

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Deferred tax assets	1,857.87	35.19	1,893.06	1,858.98	34.89	1,893.87
Deferred tax liabilities	(6,717.41)	(15.36)	(6,732.77)	(6,632.11)	(32.83)	(6,664.94)
Total deferred tax (liabilities)/assets	(4,859.54)	19.83	(4,839.71)	(4,773.13)	2.06	(4,771.07)



Gross deferred tax liability and assets for the year ended 31st March 2018 are as follows:

Particulars	Liability			Asset			Net		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Property Plant and Equipment	(6,470.71)	(15.36)	(6,486.07)	-	-	-	(6,470.71)	(15.36)	(6,486.07)
Unamortised borrowing Cost	(35.37)	-	(35.37)	-	-	-	(35.37)	-	(35.37)
Provision for employee Benefits	-	-	-	627.64	0.94	628.58	627.64	0.94	628.58
Voluntary retirement & Other benefits allowable on amortisation basis	-	-	-	30.71	-	30.71	30.71	-	30.71
Mat Credit	-	-	-	1,171.07	34.25	1,205.32	1,171.07	34.25	1,205.32
Unrealised Gain(loss) on security carried at fair value through P&L/OCI	(15.19)	-	(15.19)	-	-	-	(15.19)	-	(15.19)
Receivable, loans and advances	-	-	-	0.18	-	0.18	0.18	-	0.18
Trade and other payables	(196.14)	-	(196.14)	-	-	-	(196.14)	-	(196.14)
Others	-	-	-	28.27	-	28.27	28.27	-	28.27
Total Deferred tax Liability	(6,717.41)	(15.36)	(6,732.77)	1,857.87	35.19	1,893.06	(4,859.54)	19.83	(4,839.71)

Gross deferred tax liability and assets for the year ended 31st March 2017 are as follows:

Particulars	Liability			Asset			Net		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Property Plant and Equipment	(6,304.03)	(32.83)	(6,336.86)	-	-	-	(6,304.03)	(32.83)	(6,336.86)
Unamortised borrowing Cost	(66.28)	-	(66.28)	-	-	-	(66.28)	-	(66.28)
Provision for employee Benefits	-	-	-	540.20	0.64	540.84	540.20	0.64	540.84
Voluntary retirement & Other benefits allowable on amortisation basis	-	-	-	55.45	-	55.45	55.45	-	55.45
Mat Credit	-	-	-	1,233.85	34.25	1,268.10	1,233.85	34.25	1,268.10
Unrealised Gain(loss) on security carried at fair value through P&L/OCI	(9.64)	-	(9.64)	-	-	-	(9.64)	-	(9.64)
Receivable, loans and advances	-	-	-	0.19	-	0.19	0.19	-	0.19
Trade and other payables	(252.16)	-	(252.16)	-	-	-	(252.16)	-	(252.16)
Others	-	-	-	29.29	-	29.29	29.29	-	29.29
Total Deferred tax Liability	(6,632.11)	(32.83)	(6,664.94)	1,858.98	34.89	1,893.87	(4,773.13)	2.06	(4,771.07)



Notes on Financial Statements for the year ended 31st March, 2018

Significant component of net deferred tax liability and assets for the year ended 31st March 2018 are as follows:

Particulars	Opening Balance			Recognised through Profit or loss			Recognised in/ reclassified from other comprehensive income			Other Adjustments			Closing Balance		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Property Plant and Equipment	(6,304.03)	(32.83)	(6,336.86)	(166.68)	17.47	(149.21)	-	-	-	(6,470.71)	(15.36)	(6,486.07)	(6,470.71)	(15.36)	(6,486.07)
Unamortised borrowing Cost	(66.28)		(66.28)	30.91		30.91	-	-	-	(35.37)		(35.37)	(35.37)		(35.37)
Provision for employee Benefits	540.20	0.64	540.84	22.59	0.30	22.89	64.85		64.85	627.64	0.94	628.58	627.64	0.94	628.58
Voluntary retirement & Other benefits allowable on amortisation basis	55.45		55.45	(24.74)		(24.74)	-	-	-	30.71		30.71	30.71		30.71
MAT Credit	1,233.87	34.25	1,268.12							(62.80)		(62.80)	1,171.07	34.25	1,205.32
Unrealised Gain(loss) on security carried at fair value through PBL/OCI	(9.64)		(9.64)	(5.55)		(5.55)				(15.19)		(15.19)			(15.19)
Receivable, loans and advances	0.19		0.19	(0.01)		(0.01)				0.18		0.18	0.18		0.18
Trade and other payables	(252.16)		(252.16)	56.02		56.02				(196.14)		(196.14)	(196.14)		(196.14)
Others	29.27		29.27	(1.00)		(1.00)				28.27		28.27	28.27		28.27
Total Deferred tax Liability	(4,773.13)	2.06	(4,771.07)	(88.46)	17.77	(70.69)	64.85		64.85	(62.80)		(62.80)	(4,859.54)	19.83	(4,839.71)

Significant component of net deferred tax liability and assets for the year ended 31st March 2017 are as follows:

Particulars	Opening Balance			Recognised through Profit or loss			Recognised in/ reclassified from other comprehensive income			Other Adjustments			Closing Balance		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Property Plant and Equipment	(5,753.18)	(46.47)	(5,799.65)	(550.85)	13.64	(537.21)				(6,304.03)	(32.83)	(6,336.86)	(6,304.03)	(32.83)	(6,336.86)
Unamortised borrowing Cost	(100.95)		(100.95)	34.67		34.67				(66.28)		(66.28)	(66.28)		(66.28)
Provision for employee Benefits	517.96	0.66	518.62	22.24	(0.02)	22.22				540.20	0.64	540.84	540.20	0.64	540.84
Voluntary retirement & Other benefits allowable on amortisation basis	127.39		127.39	(104.29)		(104.29)	32.35		32.35	55.45		55.45	55.45		55.45
MAT Credit	1,515.13	34.25	1,549.38							(281.26)		(281.26)	1,233.87	34.25	1,268.12
Unrealised Gain(loss) on security carried at fair value through PBL/OCI	(4.77)		(4.77)	(4.87)		(4.87)				(9.64)		(9.64)			(9.64)
Receivable, loans and advances	(7.23)		(7.23)	7.42		7.42				0.19		0.19	0.19		0.19
Trade and other payables	(261.35)		(261.35)	9.19		9.19				(252.16)		(252.16)	(252.16)		(252.16)
Others	23.06		23.06	6.21		6.21				29.27		29.27	29.27		29.27
Total Deferred tax Liability	(3,943.94)	(11.56)	(3,955.50)	(580.28)	13.62	(566.66)	32.35		32.35	(4,773.13)	2.06	(4,771.07)	(4,859.54)	19.83	(4,839.71)

26.1 Other adjustment represents MAT credit utilisation against regular income tax liability.



Notes on Financial Statements for the year ended 31st March, 2018

27 Non Current Liability - Others

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
	Advance from Consumers	649.86	-	649.86	2,139.45	-
Deferred Credit for long term payable	634.69	-	634.69	1,269.39	-	1,269.39
Total	1,284.55	-	1,284.55	3,408.84	-	3,408.84

28 Current - Borrowings

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
		Secured - From banks					
Repayable on demand - Cash Credit	28.1	7,654.65	-	7,654.65	8,629.29	-	8,629.29
Short Term Loan	28.2	2,500.00	-	2,500.00	2,500.00	-	2,500.00
Unsecured - From banks							
Short Term Loan		10,000.10	-	10,000.10	-	-	-
from other parties		-	-	-	-	-	-
Inter Corporate Deposit		-	-	-	200.00	-	200.00
Total		20,154.75	-	20,154.75	11,329.29	-	11,329.29

28.1(a) Includes Rs. 2992.30 lakhs (Rs. 2981.49 lakhs as on March 31, 2017) secured by first pari passu charge on current assets both present and future and second pari-passu charge on fixed assets of the Company charged against Non Convertible Debentures of Rs. 10000 lakhs as given in note 22.1 (a).

28.1(b) Includes Rs. 2173.99 lakhs (Rs. 2652.70 lakhs as on March 31, 2017) secured by first charge, ranking pari passu on current assets both present and future.

28.1(c) Includes Rs. 1275.43 lakhs (Rs. 2894.66 lakhs as on March 31, 2017) secured by first pari passu charge on current assets both present and future.

28.1(d) Includes Rs. 1212.93 lakhs (Rs. 100.64 lakhs as on March 31, 2017) secured by first pari passu charge on current assets both present and future and exclusive charge on certain movable fixed assets of Dhasal sub-station.

28.2 Includes Rs. 2500 lakhs (Rs. 2500 lakhs as on March 31, 2017) towards working capital demand loan repayable after 6 months from disbursement i.e. January 5, 2018 and is secured by first pari passu charge on current assets of the Company both present & future.

29 Current Financial Liability - Trade Payable

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
		A) Total outstanding dues of micro enterprises and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006	29.1	15.54	-	15.54	74.35
B) Total outstanding dues of Creditors other than micro enterprises and small enterprises under Micro, Small and Medium Enterprises Development Act, 2006		3,752.64	491.74	4,244.38	5,508.97	1,585.77	7,094.74
Total		3,768.18	491.74	4,259.92	5,583.32	1,585.77	7,169.09

29.1 Dues to Micro Small and Medium Enterprise

The details of amount outstanding to micro small and medium enterprises are based on information available with the Company. There are no delays in payment made to such suppliers. There is no overdue amount outstanding as at the balance sheet dates.

30 Current Financial Liability - Others

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
		Current Maturity for long term Borrowings	22.1R, 22.2	5,108.96	-	5,108.96	4,063.81
Interest Accrued but not due on Borrowings		414.20	-	414.20	521.60	-	521.60
Interest on Consumer security Deposit		439.96	-	439.96	366.83	-	366.83
Security Deposit Received		605.86	-	605.86	623.47	-	623.47
Payable for Purchase of Capital Goods		910.09	-	910.09	152.68	-	152.68
Other Payable		2,014.33	-	2,014.33	1,403.98	-	1,403.98
Unpaid/unclaimed dividend	30.1	168.64	-	168.64	78.03	-	78.03
Total		9,662.04	-	9,662.04	7,210.40	-	7,210.40

30.1 Unclaimed dividend does not include any amount due and outstanding to be credited to Investor Education and Protection fund.



Notes on Financial Statements for the year ended 31st March, 2018

31 Other Current Liability

(Rs. In lakhs)

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Advanced from Consumers	163.49		163.49	40.45		40.45
Statutory Dues Payable	2,029.08	15.16	2,044.24	1,883.09	50.09	1,933.18
Deferred Credit	634.69		634.69	609.31		609.31
Total	2,827.26	15.16	2,842.42	2,532.85	50.09	2,582.94

32 Current Liability - Provisions

(Rs. In lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Provision for Employee Benefits	48	1,458.10	1.29	1,459.39	1,313.22	0.87	1,314.09
Total		1,458.10	1.29	1,459.39	1,313.22	0.87	1,314.09



Notes on Financial Statements for the year ended 31st March, 2018

33 Revenue From Operations

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Sale of Energy	33.1	39,768.36	4,901.32	44,669.68	38,893.28	5,369.66	44,262.94
Other operating revenues	33.2	3,364.61	77.06	3,441.67	297.03	461.00	758.03
Total		43,132.97	4,978.38	48,111.35	39,190.31	5,830.66	45,020.97

33.1 Sale of Energy (In Kwh)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Sale of Energy (in Kwh)	70,51,55,838	12,18,26,606	82,69,82,444	67,67,39,776	13,33,71,593	81,01,11,369

33.2 Other operating revenues includes

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Meter Rent	27.68	-	27.68	29.18	-	29.18
Delayed payment charges	209.05	23.69	232.74	217.81	399.98	617.79
Incentive on wind power generation	-	53.37	53.37	-	61.02	61.02
Liabilities no longer required written back	3,109.40	-	3,109.40	-	-	-
Miscellaneous income	18.48	-	18.48	50.04	-	50.04
Total	3,364.61	77.06	3,441.67	297.03	461.00	758.03

34 Other Income

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Interest income on non current investment in Bonds and Securities	34.1	21.57	-	21.57	23.92	-	23.92
Interest Income on Deposits and Others	34.1	233.70	1,336.30	1,570.00	160.64	454.27	614.91
Interest on Income tax refund		48.76	-	48.76	-	-	-
Interest income on unwinding of financial instruments		609.56	-	609.56	690.37	-	690.37
Gain on fair valuation of Mutual funds		3.58	-	3.58	24.34	-	24.34
Gain on Foreign Exchange Fluctuation		26.44	-	26.44	-	-	-
Dividend Income on non current Investments		10.34	-	10.34	7.53	-	7.53
Profit on sale of non current Investments		-	-	-	0.07	-	0.07
Rent Received		9.28	-	9.28	20.47	-	20.47
Insurance Claim received		55.27	-	55.27	-	-	-
Depreciation Reversal (net of loss on sale/discard of fixed assets Rs. 7.77 lakhs)	34.2	-	-	-	477.92	-	477.92
Misc Receipts		5.77	-	5.77	55.44	-	55.44
Profit on sale of stores/scrap		2.32	-	2.32	-	-	-
Total		1,026.59	1,336.30	2,362.89	1,460.70	454.27	1,914.97

34.1 Interest income includes Rs. 58.89 lakhs (previous year Rs. 49.18 lakhs) being Interest received/acrued during the year on reserve for Unforeseen Exigencies Investment, which has been appropriated to Reserve for unforeseen exigencies - Interest in terms of Tariff Regulations as given below:

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Interest Accrued and Received during the year	30.04	-	30.04	13.42	-	13.42
Interest Accrued during the year but not received	28.85	-	28.85	35.76	-	35.76
Total	58.89	-	58.89	49.18	-	49.18

34.2 As stated in Note (7.1) on handing/taking over certificate of vacant and peaceful possession of (CPS) was completed on 6th October 2016. Consequent upon this fixed assets and inventory lying in the leased premises at CPS has been adjusted with effect from April 1, 2012 and depreciation already provided from 1.4.2012 has been written back.

35 Energy Purchase

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017



Notes on Financial Statements for the year ended 31st March, 2018

	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Energy Purchase	25,209.13	-	25,209.13	23,280.34	-	23,280.34
Total	25,209.13	-	25,209.13	23,280.34	-	23,280.34

35.1 Purchase of Energy (In kwh)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Purchase of Energy (In kwh)	678739116	-	678739116	664045103	-	664045103

35.2 Refer note 43.2 for Claim by one of the input energy supplier for arrear charges.

36 Lease Rent

(Rs. In lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Lease Rent of Wind Mill	45.1	-	4,388.96	4,388.96	-	4,767.43	4,767.43
Total		-	4,388.96	4,388.96	-	4,767.43	4,767.43

37 Employee Benefits Expense

(Rs. In lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Salaries and Wages	37.1	4,570.89	33.94	4,604.83	3,251.25	38.76	3,290.01
Contributions to Provident and other funds		486.45	1.81	488.26	389.61	1.11	390.72
Staff Welfare expenses		167.01	0.14	167.15	154.70	0.11	154.81
Total		5,224.35	35.89	5,260.24	3,795.56	39.98	3,835.54

(Rs. in lakhs)

37.1

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Exclude amounts incurred for work for consumers and capital jobs	25.51	-	25.51	41.29	-	41.29
Include Voluntary Retirement Compensation Paid	33.49	-	33.49	11.59	-	11.59

38 Finance Costs

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Interest	38.1	7,358.81	73.23	7,432.04	4,888.46	358.50	5,246.96
Other Borrowing Costs		327.74	-	327.74	593.38	-	593.38
Total		7,686.55	73.23	7,759.78	5,481.84	358.50	5,840.34

38.1 Interest Nil (previous year Rs. 6354.03 lakhs) pertaining to project undertaken by Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited) being claimed as recoverable as cost thereto, has been netted off.

39 Depreciation And Amortisation

(Rs. in lakhs)

Particulars	Note No.	Year ended 31st March, 2018			Year ended 31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Depreciation	6	1,560.37	88.62	1,648.99	1,582.47	110.48	1,692.95
Amortisation	7	31.14	-	31.14	91.72	-	91.72
Total		1,591.51	88.62	1,680.13	1,674.19	110.48	1,784.67



40 Other Expenses

Particulars	Note No	Year ended 31st March-18		Year ended 31st March-17		Total
		DPSC Division	Other than DPSC Division	DPSC Division	Other than DPSC Division	
Consumption of Stores and Spare parts		183.11	0.05	83.88	158.84	158.84
Repairs		13.78	3.94	(15.05)	83.88	83.88
Buildings		181.66	1.83	130.96	308.61	308.61
Machinery		211.97	5.82	173.14	323.66	130.96
Transmission and Distribution network		590.92	-	372.93	1.58	174.72
Others		-	-	0.37	698.17	698.17
Raw water charges		139.72	-	116.84	0.37	116.84
Coal and Ash handling charges		6.70	-	-	-	-
Loss on discard/Sale of Fixed Assets (Net)		2.67	1.75	4.37	4.37	4.37
Rent		70.88	11.33	44.22	2.32	46.54
Rates and Taxes		36.56	15.15	33.28	11.06	44.34
Insurance		12.39	1.77	8.50	10.00	30.05
Auditors' Remuneration		25.62	-	20.05	20.05	20.05
Audit Fees		38.01	-	39.78	1.50	1.50
For Certification		-	-	-	-	-
Loss on Foreign Exchange Fluctuation		-	-	59.45	59.45	59.45
Directors' Fees (inclusive of GST of Rs. 2.10 lakhs and service tax Rs. 0.46 lakhs, previous year Rs. 2.56 lakhs)		17.25	-	17.25	19.71	19.71
Commission to Directors (inclusive of GST of Rs. 5.94 lakhs, previous year inclusive of service tax Rs. 9.24 lakhs)		20.46	-	-	70.71	70.71
Allowance for bad and doubtful Debts & Others (net)	13.4	7.58	-	17.99	17.99	17.99
Corporate Social Responsibility		95.51	-	63.88	63.88	63.88
Legal and professional expenses		538.35	6.12	347.72	0.91	348.63
Miscellaneous Expense		792.11	23.41	736.25	14.06	750.31
Total		2,555.89	83.83	2,004.40	425.80	2,430.20

41. Exceptional items of Rs. 4673.56 lakhs for year ended March 31, 2017 is on account of receipt of Rs.26734 lakhs for other than DPSC Division for completion of acquisition of shares of Meenakshi Energy Limited (a subsidiary company) and expenses on account of waiver of Rs. 862 lakhs for other than DPSC Division against LPS receivable from Rajasthan Discom, Rs. 11630.27 lakhs for DPSC Division for interest receivable from JPC(H). (now known as Hiranmayee Energy Limited) and Rs.9568.17 lakhs regulatory accruals for DPSC Division, being no longer recoverable. The above items being unrelated to previous year/period operations have been categorised and disclosed as exceptional items.



Notes on Financial Statements for the year ended 31st March, 2018

42 Taxes

(a) The major components of income tax expense for the year are as under:

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
(i) Income tax recognised in the Statement of Profit and Loss						
Current tax:						
- Current year	660.75	597.25	1,258.00	-	1,645.63	1,645.63
Deferred tax						
- Current year	88.46	(17.77)	70.69	580.28	(13.62)	566.66
Total Income tax expenses recognised in Statement of Profit and Loss	749.21	579.48	1,328.69	580.28	1,632.01	2,212.29
(ii) Income tax expense recognised in OCI						
Deferred tax expense on remeasurement of defined benefit plans	64.85	-	64.85	32.35	-	32.35
Income tax expense recognised in OCI	64.85	-	64.85	32.35	-	32.35

(b) Reconciliation of tax expense

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018	Year ended 31st March, 2017
Profit before tax	3,463.13	6,124.33
Statutory Income tax rate of 34.608% (31st March 2017: 34.608%)	1,198.52	2,119.51
Less: Exemptions/Deductions		
Dividend	(3.58)	(2.60)
Add: Non Deductible expenses for tax purpose		
CSR Expenditure	33.05	22.11
Add/(less) Others	100.70	73.27
At effective Income tax rate	1,328.69	2,212.29
Income tax expense reported in the Statement of Profit and Loss	1,328.69	2,212.29



43 (a) Contingent liabilities and commitments
(to the extent not provided for)

(Rs. in lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
43.1							
Contingent Liabilities							
a) Demand from Sales tax authorities for 2004-05 (Previous year for 2004-05 and 2009-10) against which Company's appeal is pending		2.23	-	2.23	8.86	-	8.86
b) Demand from Service tax authorities for 2008-09 to 2012-13 (Previous year 2008-09 to 2012-13) against which Company's appeal is pending		21.49	-	21.49	21.49	-	21.49
c) Performance Bank Guarantee	43.4	1,329.00	-	1,329.00	1,329.00	-	1,329.00
d) Standby letter of Credit	43.4	-	-	-	934.00	-	934.00
e) Unexpired Letter of Credit for purchase of power		608.64	-	608.64	1,224.86	-	1,224.86
f) Corporate Guarantee	43.5	2,000.00	-	2,000.00	2,000.00	-	2,000.00
g) Bank Guarantee	43.6	-	-	-	-	4,523.40	4,523.40
Bank Guarantee	43.7	1,100.00	-	1,100.00	1,100.00	-	1,100.00
Bank Guarantee	43.8	-	-	-	48.00	-	48.00
Bank Guarantee	43.9	-	134.00	134.00	-	-	-
Bank Guarantee	43.10	-	289.50	289.50	-	-	-
Bank Guarantee	43.11	192.07	-	192.07	-	-	-
43.2							
Claim of Rs.6437.47 Lakhs and Rs. 9953.87 lakhs by one of the Input Energy Supplier for arrear charges and increase in tariff rate against energy purchased in earlier years and current year respectively for which review petition of input supplier is pending before Tribunal. Such charges in the event of being held to be payable are recoverable from customers and as such it does not have any material impact on the working results of the Company.							
43.3							
The Company's pending litigations comprises of claim against the Company and proceedings pending with tax/statutory/Government Authorities. The Company has reviewed all its pending litigation and proceedings and has made adequate provisions, and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash outflows in respect of 43.1(a) and (b) above are determinable only on receipt of judgement/ decisions pending with various forums/authorities.							
43.4							
Given in terms of Distribution Franchise Agreement (DFA) for Distribution of electricity which is being carried on by India Power Corporation (Bodhgaya) Limited, a wholly owned subsidiary							
43.5							
Given to Bank for credit facility availed by wholly owned Subsidiary India Power Corporation (Bodhgaya) Limited							
43.6							
Given to Bank for credit facility availed by Meenakshi Energy Limited, a Subsidiary							
43.7							
Given on behalf of Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited), for standby power purchase							
43.8							
Given on behalf of IPCL Power Trading Private Limited, a subsidiary for power supply to TS Discoms.							
43.9							
Given on behalf of India Uniper Power Services Private Limited a Joint venture of the Company							
43.10							
Given to The deputy commissioner, Appeals, commercial Taxes, Alwar Rajasthan as security deposit for tax dispute in appeal							
43.11							
Given to West Bengal State Electricity Transmission Company Limited for construction of 220 kv transmission line for LIL0 of STPS-Durgapur 220 kv S/C line at JK Nagar							
43 (b)							
Commitment							
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances of Rs. 233.36 lakhs, Rs. 33.43 lakhs as on 31.03.2017)							
		2,785.15	-	2,785.15	966.20	-	966.20

43 (c) The Company had given Corporate Guarantee on 23rd September, 2016 in favour of lenders of Meenakshi Energy Limited (MEL) for the loan amount Rs. 281836.43 lakhs (Rs. 284484.92 lakhs as on March 31, 2017) subject to WBERC approval. WBERC has declined the approval vide their letter dated November 10, 2017, which has been accordingly intimated to the lenders. Accordingly the lenders of MEL were informed that the Corporate Guarantee given earlier is void. Lenders of MEL on 20th December, 2017 demanded Rs. 93.58 crores from IPCL against the Corporate Guarantee which is sub-judice.



Notes on Financial Statements for the year ended 31st March, 2018

43 (d) Corporate guarantees given in 43.1 (f) and 43 (c) above are in the nature of insurance contract

44 Capital work in progress including contractutory jobs includes cost of equipments and other civil and construction cost amounting to Rs. 3656.34 lakhs (Rs. 1414.68 lakhs as on 31.03.2017) for ongoing projects and pre-operative expenses as detailed below. These are allocated to respective assets on capitalisation.

Particulars	31st March, 2018			31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Brought forward from Previous year	92.62	-	92.62	30.96	-	30.96
Interest expense	19.93	-	19.93	-	-	-
Salaries and wages	40.87	-	40.87	43.83	-	43.83
Vehicle Running	22.55	-	22.55	-	-	-
Consultancy Charge	26.67	-	26.67	60.82	-	60.82
Miscellaneous	10.60	-	10.60	23.23	-	23.23
	213.24	-	213.24	158.84	-	158.84
Less: Allocated to fixed assets	51.44	-	51.44	66.22	-	66.22
Carried forward	161.80	-	161.80	92.62	-	92.62

45 In the Capacity of Lessee

45.1 Certain premises has been obtained on operating lease for DPSC Division. The term for premises is 1-3 years and is renewable as per mutual agreement.

45.2 The Company has taken certain plant and machinery for other than DPSC Division on an operational lease basis.

Significant features of aforesaid lease arrangements are as follows:

- The Company will pay the lease rent over the lease period. The lease rent is calculated on revenue receipt.
- Upon the expiry of the lease period by efflux of time, the lessor, may agree to have the lease renewed for a secondary lease period.
- There are no restrictions imposed on the Company by the existing lease agreements.

45.3 The Company has taken certain land on Finance Lease for DPSC Division. Carrying value of land taken on lease is Rs. 1397.17 lakhs (Rs. 1402.18 lakhs as on March 31 2017). The Company is scheduled to pay lease rental as follows:

Particulars	31st March, 2018	Present Value of MLP	31st March, 2017	Present Value of MLP
	DPSC Division	DPSC Division	DPSC Division	DPSC Division
(i) Not later than one year	2.73	-	2.73	-
(ii) Later than One year and not later than 5 years	10.94	0.02	10.94	0.02
(iii) Later than 5 years	162.34	20.67	165.07	20.68

45.4 The Company has not made any sublease arrangement with other parties.

45.5 The Company has recognised an amount of Rs. 4388.96 lakhs (previous year Rs. 4767.43 lakhs) towards lease rent for Other than DPSC Division (note 36) and Rs. 4.42 lakhs (previous year Rs. 4.37 lakhs) for rent of premises for DPSC Division (note 40) for the year.

45.6 In the Capacity of Lessor

The Company had certain operating lease arrangements for DPSC Division for office premises for 5 years, which has been terminated during the year. In respect of such arrangements, lease earning for the year aggregating to Rs. 5.54 lakhs (Previous year Rs. 13.35 lakhs) have been recognised in the Statement of Profit and Loss.

Particulars	31st March, 2018	31st March, 2017
	DPSC Division	DPSC Division
(i) Not later than one year	-	13.59
(ii) Later than One year and not later than 5 years	-	10.97
(iii) Later than 5 years	-	-

46 Related Party Disclosures

Related parties have been identified in terms of Ind AS 24 on "Related Party Disclosure" as listed below :

List of Related Parties where control exists

Name of the Related Party	Relationship
India Power Corporation (Bodhgaya) Limited	Wholly owned Subsidiary
IPCL Pte Limited	Wholly owned Subsidiary
IPCL Power Trading Private Limited	Subsidiary
India Power Green Utility Private Limited	Wholly owned Subsidiary
Matsya Shipping & Ports Private Limited	Wholly owned Subsidiary w.e.f. 19th February 2016 and Joint Venture w.e.f. 27th March 2017
Meenakshi Energy Limited	Subsidiary w.e.f. 30th September 2016
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	Subsidiary upto 30th March 2017 and Associate w.e.f. 31st March 2017 upto 29th December 2017
India Uniper Power Services Pvt Limited	Wholly owned Subsidiary from 2nd August 2016 to 5th January 2017 and Joint Venture w.e.f. 6th January 2017
Edison Power Limited	Subsidiary of IPCL Pte Limited upto 27th June, 2017
PL Sunrays Power Limited	Subsidiary of India Power Green Utility Private Limited w.e.f. 23rd February, 2017
PL Solar Renewable Limited	Subsidiary of India Power Green Utility Private Limited w.e.f. 23rd February, 2017
PL Surya Widut Limited	Subsidiary of India Power Green Utility Private Limited w.e.f. 23th June, 2017

Key Management Personnel

Mr. Hemant Kanoria

Relationship

Chairman & Non Executive Director



Notes on Financial Statements for the year ended 31st March, 2018

Mr. Raghav Raj Kanoria
Mr. Sunil Kanoria
Mr. Jyoti Kumar Poddar
Mr. Nand Gopal Khaitan
Mr. Amlit Kiran Deb
Mr. Debi Prasad Patra
Mr. Tantra Narayan Thakur
Mr. S. Sundarshan
Ms. Dipali Khanna
Mr. Asok Kumar Goswami
Mr. Shrirang Karandikar
Mr. Sanjeev Seth
Mr. Laxmi Narayan Mandhana
Mr. Sushil Kr. Agarwal
Mr. Prashant Kapoor

Managing Director w.e.f. 1st June, 2017
Non- Executive Director upto 11th August 2017 & Vice Chairman w.e.f. 12th August 2017
Non - Executive Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Independent Director
Whole time Director
Chief executive officer up to 31st August 2017
Chief executive officer w.e.f. 1st September 2017
Chief Financial officer up to 18th July 2016
Chief Financial officer w.e.f. 6th December 2016
Company Secretary

46.1 Balances outstanding of Subsidiaries, Joint Ventures and Associate

(Rs. In lakhs)

Particulars	Note No.	31st March, 2018			31st March, 2017		
		DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Outstanding Balance							
Loans Given							
India Power Corporation (Bodhgaya) Limited		272.12	-	272.12	25.00	-	25.00
IPCL Pte Limited		418.64	-	418.64	337.55	-	337.55
Matsya Shipping & Ports Private Limited		-	5.00	5.00	-	5.00	5.00
IPCL Power Trading Private Limited		-	-	-	170.00	-	170.00
Meenakshi Energy Limited		-	3,069.00	3,069.00	-	6,364.00	6,364.00
India Power Green Utility Private Limited		-	820.50	820.50	464.00	-	464.00
Investments							
Equity							
India Power Corporation (Bodhgaya) Limited		10.00	-	10.00	10.00	-	10.00
IPCL Pte Limited		5.94	-	5.94	5.94	-	5.94
IPCL Power Trading Private Limited		520.00	-	520.00	520.00	-	520.00
India Power Green Utility Private Limited		11.00	-	11.00	11.00	-	11.00
Matsya Shipping & Ports Private Limited		0.50	-	0.50	0.50	-	0.50
India Uniper Power Services Private Limited		-	352.50	352.50	-	352.50	352.50
Meenakshi Energy Limited		-	10,023.41	10,023.41	-	0.01	0.01
Compulsorily Convertible Preference Shares							
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)		-	-	-	30,682.70	-	30,682.70
Receivable Others							
India Power Corporation (Bodhgaya) Limited		60.29	-	60.29	34.33	-	34.33
IPCL Power Trading Private Limited		1.39	-	1.39	2.12	-	2.12
Interest Receivable							
India Power Corporation (Bodhgaya) Limited		16.37	-	16.37	-	-	-
IPCL Pte Limited		34.27	-	34.27	24.90	-	24.90
Matsya Shipping & Ports Private Limited		-	0.65	0.65	-	-	-
India Uniper Power Services Private Limited		-	-	-	-	0.59	0.59
India Power Green Utility Private Limited		-	24.19	24.19	-	5.91	5.91
Meenakshi Energy Limited		-	59.03	59.03	-	79.29	79.29
Interest Payable							
IPCL Power Trading Private Limited		-	57.32	57.32	-	18.93	18.93
Security Deposit							
IPCL Power Trading Private Limited		500.00	-	500.00	500.00	-	500.00
Advance							
Meenakshi Energy Limited		-	25.42	25.42	-	35.59	35.59
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)		-	-	-	-	-	46.67
Bank Guarantee Outstanding							
India Power Corporation (Bodhgaya) Limited	43.4	1,329.00	-	1,329.00	2,263.00	-	2,263.00
Meenakshi Energy Limited	43.6	-	-	-	-	4,523.40	4,523.40
IPCL Power Trading Private Limited	43.8	-	-	-	48.00	-	48.00
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	43.7	-	-	-	1,100.00	-	1,100.00
India Uniper Power Services Private Limited	43.9	-	134.00	134.00	-	-	-
Corporate Guarantee Outstanding							
India Power Corporation (Bodhgaya) Limited	43.5	2,000.00	-	2,000.00	2,000.00	-	2,000.00
Meenakshi Energy Limited	43 (c)	-	2,81,836.43	2,81,836.43	-	2,84,484.92	2,84,484.92



Notes on Financial Statements for the year ended 31st March, 2018

46.2 Details of transactions with Subsidiaries, Joint Venture and Associates during the year

(Rs. In lakhs)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Loan given						
India Power Corporation (Bodhgaya) Limited	3,834.12	-	3,834.12	261.00	-	261.00
IPCL Pte Limited	30.45	-	30.45	9.02	-	9.02
Matsya Shipping & Ports Private Limited	-	-	-	-	5.00	5.00
India Uniper Power Services Private Limited	-	-	-	-	40.00	40.00
IPCL Power Trading Private Limited	-	6,332.00	6,332.00	570.00	-	570.00
Meenakshi Energy Limited	-	7,103.40	7,103.40	-	6,364.00	6,364.00
India Power Green Utility Private Limited	-	510.42	510.42	464.00	-	464.00
Loan repaid						
India Power Corporation (Bodhgaya) Limited	3,587.00	-	3,587.00	714.00	-	714.00
IPCL Power Trading Private Limited	-	6,502.00	6,502.00	400.00	-	400.00
India Uniper Power Services Private Limited	-	-	-	-	40.00	40.00
India Power Green Utility Private Limited	-	153.92	153.92	-	-	-
Meenakshi Energy Limited	-	375.00	375.00	-	-	-
Advance given						
India Uniper Power Services Private Limited	-	34.49	34.49	-	31.02	31.02
Matsya Shipping & Ports Private Limited	-	-	-	-	3.00	3.00
Meenakshi Energy Limited	-	26.77	26.77	-	52.52	52.52
IPCL Power Trading Private Limited	169.61	-	169.61	50.00	-	50.00
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	-	-	-	-	46.67	46.67
Advance received						
India Power Corporation (Bodhgaya) Limited	-	-	-	948.00	-	948.00
Inter Corporate deposit received						
IPCL Power Trading Private Limited	-	8,076.00	8,076.00	1,150.00	-	1,150.00
Refund of advance given						
India Uniper Power Services Private Limited	-	34.49	34.49	-	31.02	31.02
Matsya Shipping & Ports Private Limited	-	-	-	-	3.00	3.00
Meenakshi Energy Limited	-	36.94	36.94	-	16.93	16.93
IPCL Power Trading Private Limited	-	-	-	50.00	-	50.00
Refund of advance received						
India Power Corporation (Bodhgaya) Limited	-	-	-	948.00	-	948.00
Inter Corporate deposit refund						
IPCL Power Trading Private Limited	-	8,076.00	8,076.00	1,150.00	-	1,150.00
Investment in equity shares						
India Uniper Power Services Private Limited	-	-	-	-	355.00	355.00
Meenakshi Energy Limited	-	10,023.40	10,023.40	-	0.01	0.01
Investment in Fully and Compulsorily Convertible Debenture (FCCB)						
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	-	-	-	20,510.00	-	20,510.00
Interest Income						
India Power Corporation (Bodhgaya) Limited	18.78	-	18.78	11.59	-	11.59
IPCL Pte Limited	34.27	-	34.27	28.51	-	28.51
Matsya Shipping & Ports Private Limited	-	0.65	0.65	-	-	-
India Uniper Power Services Private Limited	-	-	-	-	0.59	0.59
Meenakshi Energy Limited	-	979.13	979.13	-	79.29	79.29
India Power Green Utility Private Limited	-	95.07	95.07	-	5.91	5.91
IPCL Power Trading Private Limited	-	40.13	40.13	-	2.12	2.12
Others Recoverable						
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	-	-	-	6,354.03	-	6,354.03
Sale of store materials						
India Power Corporation (Bodhgaya) Limited	18.57	-	18.57	11.14	-	11.14
Interest expense						
IPCL Power Trading Private Limited	42.50	57.58	100.08	42.50	-	42.50
Power Purchase and Subscription						
IPCL Power Trading Private Limited	8,266.54	-	8,266.54	-	-	-
Meenakshi Energy Limited	1,203.81	-	1,203.81	-	-	-
Hiranmaye Energy Limited (formerly known as India Power Corporation (Haldia) Limited)	834.74	-	834.74	-	-	-
Reimbursement against expense						
India Power Corporation (Bodhgaya) Limited	22.04	-	22.04	19.48	-	19.48
India Uniper Power Services Private Limited	-	0.81	0.81	-	-	-
IPCL Power Trading Private Limited	1.39	-	1.39	0.37	-	0.37



Notes on Financial Statements for the year ended 31st March, 2018

46.3 Details of transactions with Key Management Personnel during the year

(Rs. in lakhs)

Particulars	Year ended 31st March, 2018			Year ended 31st March, 2017		
	DPSC Division	Other than DPSC Division	Total	DPSC Division	Other than DPSC Division	Total
Remuneration to Key Management Personnel of the Company						
Short term employee benefits	365.32	-	365.32	180.77	-	180.77
Post employment benefit	5.26	-	5.26	2.37	-	2.37
Long term employment benefit	7.01	-	7.01	12.70	-	12.70
Director sitting fee	14.70	-	14.70	17.15	-	17.15
Director commission	19.31	13.69	33.00	-	61.47	61.47

47 Earnings per Share

Particulars	Basic and Diluted excluding Regulatory Income/(expense)		Basic and Diluted including Regulatory Income/(expense)	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
Profit after tax (Rs. in lakhs)	1,091.36	5,453.43	2,134.44	3,912.04
Number of Equity Shares	97,37,89,640	97,37,89,640	97,37,89,640	97,37,89,640
Number of equity Shares in Share Capital Suspense Account (Note 4.1)	604143449	604143449	604143449	604143449
Total Number of Shares	1577933089	1577933089	1577933089	1577933089
Earning per share (Basic and Diluted) (Rs.)	0.07	0.35	0.14	0.25
Face Value per equity share (Rs.)	1	1	1	1

48 Employee Benefits

Gratuity (Funded)

The Company's gratuity scheme, a defined benefit plan, covers the eligible employees and is administered through a gratuity fund trust. Such gratuity fund, whose investments are managed by Life Insurance Corporation of India (LIC), make payments to vested employees on their cessation of employment, death or incapacitation of an amount based on the respective employee's salary and tenure of employment subject to a maximum limit of Rs.20.00 lakhs. Vesting occurs upon completion of five years of service.

The weighted average duration of the defined benefit obligation as on March 31, 2018 is 7 years (March 31, 2017 6.65 years).

Post Retirement Obligation - Superannuation (Funded)

The Company's superannuation scheme, a defined benefit plan, covers certain category of employees and is administered through a trust fund. Investments of the fund are managed by LIC. Upon retirement, death or cessation of employment Superannuation Fund purchases annuity policies in favour of vested employees or their spouses to secure periodic pension. Such superannuation benefits are based on respective employee's tenure of employment and salary.

The weighted average duration of the defined benefit obligation as on March 31, 2018 is 1 year (March 31, 2017 1.83 years).

Post Retirement Obligation - Lump sum payment in lieu of Pension (Unfunded)

The Company has a defined benefit plan which covers certain categories of employees for providing a lump sum amount at various scales to the vested employee or his nominee upon retirement, death or cessation of service based on tenure of employment. Vesting occurs upon completion of 20 years of service.

The weighted average duration of the defined benefit obligation as on March 31, 2018 is 5 years (March 31 2017 9.35 years).



Notes on Financial Statements for the year ended 31st March, 2018

48.1 Employee benefit obligation

Particulars	(Rs. in lakhs)			
	As at 31st March, 2018		As at 31st March, 2017	
	Current	Non-current	Current	Non-current
Gratuity (funded)	1,425.31	-	1,242.13	-
Superannuation (funded)	17.25	-	13.03	-
Pension	3.45	50.69	5.07	33.85
Total	1,446.01	50.69	1,260.23	33.85

48.2 Reconciliation of opening and closing balances of the present value of defined benefit obligations

Particulars	(Rs. in lakhs)					
	Funded				Unfunded	
	Gratuity		Superannuation Fund		Lump sum payment in lieu of Pension	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Opening balance	1,311.61	1,305.43	20.91	15.51	38.92	41.85
Current service cost	69.69	62.88	-	-	1.84	1.32
Interest cost	84.07	93.59	1.31	1.13	2.45	3.00
Plan amendments	30.83	-	-	-	-	-
Actuarial (gain)/loss	170.25	48.35	3.40	4.27	20.05	(0.65)
Benefits paid	(196.97)	(198.64)	-	-	(9.12)	(6.60)
Closing balance	1,469.48	1,311.61	25.62	20.91	54.14	38.92

48.3 Reconciliation of opening and closing balances of the fair value of plan assets

Particulars	(Rs. in lakhs)			
	Gratuity		Superannuation Fund	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Opening balance	69.48	50.45	7.88	20.08
Expected return on Plan Assets	3.54	20.36	0.49	1.46
Actuarial gain/(loss)	8.11	(27.85)	-	(13.66)
Contribution	160.02	225.16	-	-
Benefits paid	(196.98)	(198.64)	-	-
Closing balance	44.17	69.48	8.37	7.88

48.4 Amount recognised in Balance Sheet

Particulars	(Rs. in lakhs)					
	Funded				Unfunded	
	Gratuity		Superannuation Fund		Lump sum payment in lieu of Pension	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Present value of obligation	(1,469.48)	(1,311.61)	(25.62)	(20.91)	(54.14)	(38.92)
Fair Value of Plan Assets	44.17	69.48	8.37	7.88	-	-
Net Asset/(Liability)	(1,425.31)	(1,242.12)	(17.25)	(13.03)	(54.14)	(38.92)

48.5 Amount recognised in Statement of Profit and Loss

Particulars	(Rs. in lakhs)					
	Gratuity		Superannuation Fund		Lump sum payment in lieu of Pension	
	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017
Current service cost	69.69	62.88	-	-	1.84	1.32
Past Service Cost- Plan Amendment	30.83	-	-	-	-	-
Interest cost	84.07	93.60	1.31	1.13	2.45	2.99
Expected return on Plan Assets	(3.54)	(20.36)	(0.49)	(1.46)	-	-
Recognised in Profit and Loss Account	181.05	136.12	0.82	(0.33)	4.29	4.31
Under	Contribution to Provident and Other Funds				Salaries, Wages and Bonus	

48.6 Amount recognised in the statement of Other Comprehensive Income

Particulars	(Rs. in lakhs)					
	Gratuity		Superannuation Fund		Lump sum payment in lieu of Pension	
	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017
Net Cumulative unrecognised actuarial (gain)/loss opening	465.14	388.94	90.73	71.79	11.81	12.46
Experience adjustments on Plan Assets (Gains)/ Loss	(8.11)	27.85	-	(3.66)	-	-
Actuarial (gain)/ loss for the year	170.25	48.35	3.40	4.28	20.05	(0.65)
Unrecognised actuarial (Gain)/Loss at the end of the year	627.28	465.14	94.13	90.73	31.86	11.81

48.7 Experience adjustment on Plan Liabilities and Assets

Particulars	(Rs. in lakhs)					
	Gratuity		Superannuation Fund		Lump sum Payment in lieu of pension	
	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Defined benefit obligations	1,469.48	1,311.61	25.62	20.91	54.14	38.92
Plan assets	44.17	69.49	8.37	7.88	-	-
Surplus/(Deficit)	(1,425.31)	(1,242.12)	(17.25)	(13.03)	(54.14)	(38.92)
Experience adjustments on Plan Liabilities (Gains)/Loss	93.27	(3.42)	3.71	1.31	21.30	(1.86)
Experience adjustments on Plan Assets Gains/ (Loss)	(8.11)	27.85	-	13.66	-	-
Actuarial (gain)/loss on Plan Liabilities due to change of assumptions	76.98	51.77	(0.31)	2.96	(1.25)	1.22



Notes on Financial Statements for the year ended 31st March, 2018

48.8 Breakup of Actuarial (gain)/loss:

(Rs. in lakhs)

Particulars	Gratuity		Superannuation Fund		Lump sum Payment in lieu of pension	
	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017
Actuarial (gain)/loss on arising from change in demographic assumption	-	-	-	-	-	-
Actuarial (gain)/loss on arising from change in financial assumption	76.98	51.77	(0.31)	2.96	(1.25)	1.22
Actuarial (gain)/loss on arising from experience adjustment	93.27	(3.42)	3.71	1.31	21.30	(1.86)
Total	170.25	48.35	3.40	4.27	20.05	(0.64)

48.9 Sensitivity analysis

(Rs. in lakhs)

Particulars	Gratuity		Superannuation Fund		Lump sum Payment in lieu of pension	
	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017
Impact of the change in discount rate						
-Increase of 1 %	(86.26)	(56.44)	(0.24)	-	(2.43)	(1.25)
-Decrease of 1 %	97.18	68.02	0.23	-	2.67	1.41
Impact of the change in salary increase						
-Increase of 1 %	97.91	68.03	0.25	-	-	-
-Decrease of 1 %	(88.76)	(58.32)	(0.25)	-	-	-
Impact of change in withdrawal rate						
-Increase of 2 %	2.83	63.01	-	-	-	1.33
-Decrease of 2 %	(3.02)	(62.75)	-	-	-	(1.33)
Impact of Change in Mortality rate						
-Increase of 10 %	0.79	62.94	0.01	-	0.05	1.33
-Decrease of 10 %	(0.79)	(62.82)	(0.01)	-	(0.06)	(1.32)

Gratuity Fund is maintained with LIC and HDFC and Superannuation fund is maintained with LIC

48.10 Principal Actuarial Assumptions used for estimating the Company's Defined benefit obligations are set out below:

(Rs. in lakhs)

Particulars	Gratuity		Superannuation Fund		Lump sum Payment in lieu of pension	
	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017	Year ended 31st March, 2018	Year ended 31st March, 2017
Discount Rate	7.60	6.93	7.60	6.26	7.60	7.12
Expected rate of increase in salary	5.00	3.50	5.00	3.50	-	-
Expected rate of return of plan assets	7.60	6.93	7.60	6.26	-	-
Mortality rate	IALM* (2006-08) ultimate	IALM* (2006-08) ultimate	IALM* (2006-08) ultimate	IALM* (2006-08) ultimate	IALM* (2006-08) ultimate	IALM* (2006-08) ultimate

*IALM- Indian Assured Lives Mortality

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds of relevant economic markets and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

48.11 The contribution to the defined benefit plans expected to be made by the Company during the annual period beginning after the Balance Sheet date is yet to be reasonably determined.

49 During the year Rs. 283.49 lakhs for DPSC Division and Rs. 1.39 lakhs for Other than DPSC Division has been recognised as expenditure towards defined contribution plans of the Company (previous Year Rs. 230.18 lakhs for DPSC Division and Rs. 1.28 lakhs for other than DPSC Division)

50 The business of the Company falls within a single primary segment viz, "Generation and Distribution of Power in India" and hence segment information in terms of Indian Accounting Standard (Ind-AS) 108 "Operating Segments" is not required. The Company operates only in India, hence additional information under geographical segments is also not applicable.

51 Financial Instrument-(Financial Assets and Financial Liabilities)

51.1 Categories of Financial Instruments

Details with respect to financial assets and financial liabilities are as follows:

(Rs. in lakhs)

Particulars	31st March, 2018			31st March, 2017		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Investments						
- Equity Investments (Other than in Subsidiaries and Joint ventures)	-	285.95	-	-	279.55	-
- Bonds and Debentures	-	2.50	209.05	-	2.50	209.05
- Mutual Funds	179.34	-	-	172.47	-	-
- Government Securities	-	-	2.92	-	-	2.92
Trade Receivables	-	-	5,585.34	-	-	5,952.48
Loans	-	-	4,170.84	-	-	7,791.89
Cash and Cash Equivalents	-	-	967.76	-	-	782.82
Fixed Deposit	-	-	1,843.12	-	-	6,632.52
Beneficial Interest in Power Trust	-	81,871.84	-	-	81,878.04	-
Receivable Others	-	-	52,159.90	-	-	21,519.29
Accrued Interest	-	-	198.49	-	-	342.41
Total Financial Assets	179.34	82,160.29	67,137.42	172.47	82,160.09	43,233.38
Financial Liabilities						
Borrowings						
Trade Payables	-	-	59,397.15	-	-	54,787.99
Consumer Advances	-	-	7,668.46	-	-	10,388.42
Others	-	-	2,717.29	-	-	2,424.21
Total Financial Liabilities	-	-	13,052.90	-	-	10,572.66
Total Financial Liabilities	-	-	83,041.83	-	-	78,173.30



51.2 Fair Value Hierarchy

The Company categorises assets and liabilities measured at fair value into one of the three levels depending on the ability to observe inputs employed in their measurements.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on recurring basis.

fa) Financial Assets and Liabilities measured at Fair Value

					(Rs. in lakhs)
At 31 March 2018	Date of Valuation	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial Investment at FVTPL					
Mutual Funds	31-03-2018	179.34	-	-	179.34
Financial Investment at FVTOCI					
Listed Equity Investment	31-03-2018	245.36	-	-	245.36
Unquoted Equity Instruments	31-03-2018	-	-	40.59	40.59
Bonds and debentures	31-03-2018	-	-	2.50	2.50
Beneficial Interest in Power Trust	31-03-2018	-	-	81,871.84	81,871.84
Total Financial Assets		424.70	-	81,914.93	82,339.63

					(Rs. in lakhs)
At 31 March 2017	Date of Valuation	Level 1	Level 2	Level 3	Total
Financial Assets					
Financial Investment at FVTPL					
Mutual Funds	31-03-2017	172.47	-	-	172.47
Financial Investment at FVTOCI					
Listed Equity Investment	31-03-2017	242.21	-	-	242.21
Unquoted Equity Instruments	31.03.2017	-	-	37.34	37.34
Bonds and debentures	31.03.2017	-	-	2.50	2.50
Beneficial Interest in Power Trust	31.03.2017	-	-	81,878.04	81,878.04
Total Financial Assets		414.68	-	81,917.88	82,332.56

During the year ended March 31, 2018 and March 31, 2017 there were no transfer between level 1, level 2 and level 3 fair value measurement.

b) Fair Value Technique

The fair values of the financial assets and liabilities are included at the amount 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. The following methods and assumptions were used to estimate the fair values:

- The fair value of cash and cash equivalents, trade receivables, current trade payables, current financial liabilities and current borrowings approximate their carrying amount largely due to the short-term nature of these instruments. The Board considers that the carrying amounts of financial assets and financial liabilities recognised at cost/amortised cost in the financial statements approximates their fair values.
- Non current borrowings has been contracted at floating rates of interest, which are reset at short intervals. Fair value of variable interest rate borrowings approximates their carrying value of such non current borrowings approximates fair value subject to adjustments made for transaction cost.
- Investments in liquid and short-term mutual funds are measured using quoted market prices at the reporting date multiplied by the quantity held.
- Valuation of Beneficial Interest in Power Trust has been arrived by adopting Discounted Free Cash Flow method (DCF) and Profit Earning capacity value method (PECV) with respect to investment held by them. Due weightage has been given by the valuer to the methods adopted. The DCF method estimates the cash flows for each financial period included in the period for projections and discounts this to its present value at an appropriate weighted average cost of capital (WACC). Under PECV method, the equity is valued by multiplying the future maintainable earnings by an appropriate Price / Earnings (P/E) multiple. The valuation is based on the assumptions and estimates considered appropriate by the valuer.
- Fair Value for valuation of unquoted equity instruments is arrived at historical Net Asset Value (NAV) based on the financial statements of the respective companies.

c) SIGNIFICANT UNOBSERVABLE INPUTS USED IN LEVEL 3 FAIR VALUES

As at March 31, 2018	Significant Unobservable Inputs	Sensitivity of input to fair value measurement
i) Fair valuation of unquoted Equity Instruments	Historical NAV	Increase in book value by 10% will have a positive impact of Rs. 4.05 lakhs Decrease in book value by 10% will have a negative impact of Rs. 4.05 lakhs
ii) Fair valuation of Beneficial Interest in Power Trust	Forecast Revenue Discount factor and P/E multiple	Increase in revenue by 10% will have a positive impact of Rs. 116871 lakhs Decrease in revenue by 10% will have a negative impact of Rs. 40845 lakhs Increase in discount rate by 1% will have a negative impact of Rs. 63205 lakhs Decrease in discount rate by 1% will have a positive impact of Rs. 92987 lakhs



Notes on Financial Statements for the year ended 31st March, 2018

51.3 Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Investments				
Bonds and Debentures	211.97	211.97	211.97	211.97
Trade Receivable	5,585.34	5,585.34	5,952.48	5,952.48
Loans				
Loan to related parties	4,585.26	4,585.26	7,265.55	7,265.55
Loans to employees	26.18	26.18	22.64	22.64
Loan to Others	1,156.00	1,156.00	-	-
Receivable Others	52,159.50	52,159.50	21,518.94	21,518.94
Cash & Cash Equivalent	1,136.51	1,136.51	860.96	860.96
Fixed Deposit	1,674.37	1,674.37	6,554.38	6,554.38
Security deposits	403.80	403.80	404.05	404.05
Accrued Interest	198.49	198.49	342.41	342.41
Total financial assets	67,137.42	67,137.42	43,233.38	43,233.38
Financial liabilities				
Borrowings	59,397.15	59,397.15	54,787.99	54,787.99
Trade Payable	7,868.46	7,868.46	10,388.42	10,388.42
Others	13,058.93	13,058.93	10,572.68	10,572.68
Consumer Advances	2,717.29	2,717.29	2,424.21	2,424.21
Total financial liabilities	83,041.83	83,041.83	78,173.30	78,173.30

52 Financial Risk Management

The Company's business activities are exposed to a variety of financial risks - credit risk, liquidity risk and market risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The risks are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized below:

52.1 Credit Risk

The Company is exposed to credit risk from its operating activities (primarily trade receivables). The Company's exposure to credit risk is influenced mainly by the individual characteristic of each consumer and the concentration of risk from the top few consumers.

The Company extends credit to consumers in normal course of business as per Regulation issued by West Bengal Electricity Regulatory Commission for regulatory business and as per terms of Power Purchase agreement (PPA) entered with DISCOMS for non regulatory business. Consumers outstanding are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivable as low as outstanding from non regulatory business is covered with PPA with government undertakings and in case of regulated business outstanding are as governed by rate regulated body of the state government and customers can not shift to other distribution licensee without clearing dues and obtaining "No objection certificate" from the Company. The Company has also taken advances and security deposit from its consumers, to mitigate the credit risk to an extent. (refer note no. 13.2)

Credit risk pertaining to regulatory receivables have been dealt with in note no. 19.1

52.2 Liquidity Risk

The Company objective is maintain optimum level of liquidity to meet its cash and collateral requirement at all times. The Company relies on borrowing and internal accruals to meet its need for fund. The current committed lines of credit are sufficient to meet its short to medium term expansion needs.

The table provides undiscounted cash flow towards non -derivative financial liabilities and net settled derivative financial liabilities into relevant maturity based on the remaining period at balance sheet date to contractual maturity date.

Particulars	(Rs. in lakhs)			
	Upto 6 month	6 to 12 Months	Above 12 months	Total
As at 31st March 2018				
Interest bearing Borrowings (Including Current Maturity)				
- Principal	22,602.57	3,590.21	38,437.44	64,630.22
- Interest	1,958.25	1,260.97	3,438.87	6,658.09
Finance lease obligation	2.73	-	173.28	176.01
Trade and Other payables	3,324.87	249.56	4,294.03	7,868.46
Other financial Liabilities	1,350.05	1,020.06	8,297.15	10,667.26
Total	29,238.47	6,120.80	54,640.77	90,000.04
As at 31st March 2017				
Interest bearing Borrowings (Including Current Maturity)				
- Principal	12,263.32	3,196.58	43,595.38	59,055.28
- Interest	2,620.12	2,395.29	23,144.84	28,160.25
Finance lease obligation	2.73	-	176.05	178.74
Trade and Other payables	6,292.72	335.99	3,759.71	10,388.42
Other financial liabilities	648.39	1,016.19	7,268.50	8,933.08
Total	21,827.28	6,944.05	77,944.44	1,06,715.77

Unused Lines of Credit

Particulars	(Rs. in lakhs)	
	As at 31st March, 2018	As at 31st March, 2017
Secured	1,831.35	25,590.39
Total	1,831.35	25,590.39

In terms of loan agreement the Company is required to fulfill specified covenants including maintaining debt service and other ratios, and failing which the lender has option to call back the loan.

The Company has current financial assets which will be realised in ordinary course of business. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining headroom on its undrawn committed borrowing facilities at all times so that Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

52.3 Market Risk

The Company does not have any material market risk.



Notes on Financial Statements for the year ended 31st March, 2018

52.4 Interest rate risk

(i) Interest rate risk exposure

Interest rate exposure of the Company is mainly on Borrowing from Banks, which is linked to marginal cost of fund based lending rate (MCLR) of bank's lending and the Company does not foresee any risk on the same. Non Convertible Debentures were issued at fixed rate of interest and Inter Corporate Deposits were taken on fixed rate of interest.

Particulars	(Rs. In lakhs)	
	As at 31st March, 2018	As at 31st March, 2017
Variable rate borrowings	56,573.58	48,780.89
Fixed rate borrowings	7,910.35	10,048.72
Total borrowings	64,483.93	58,829.61

Particulars	Total Borrowing	(Rs. In lakhs)	
		Floating Rate Borrowings	Fixed Rate Borrowing
Interest Rate of Borrowing			
As at 31st March 2018			
Secured	54,483.83	46,573.48	7,910.35
Unsecured	10,000.10	10,000.10	
Total	64,483.93	56,573.58	7,910.35
As at 31st March 2017			
Secured	58,829.61	48,780.89	9,848.72
Unsecured	200.00		200.00
Total	58,829.61	48,780.89	10,048.72

(ii) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	(Rs. In lakhs)	
	Impact on profit before tax	
	31st March, 2018	31st March, 2017
Interest rates - Increase by 50 basis points	(282.87)	(243.90)
Interest rates - decrease by 50 basis points	282.87	243.90

52.5 Capital Management

Risk Management

For the purpose of the Company's capital management, capital includes issued equity share capital, share capital suspense account and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder's value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, less cash and cash equivalents.

Particulars	(Rs. In lakhs)	
	31st March, 2018	31st March, 2017
Borrowings	64,506.11	58,851.80
Less: Cash and cash equivalents	967.76	783.82
Net debt (A)	63,538.35	58,068.98
Total equity	1,14,119.11	1,11,987.33
Total equity plus net debts	1,77,657.46	1,70,056.31
Gearing ratio (A/B)	36%	34%

Refer note 21.4 (b) for General Reserve arising on amalgamation which is included for arriving at total equity



53 Statement of Unforeseen Exigencies and Unforeseen Exigencies Interest Reserve fund

Particulars	Note No.	(Rs. in lakhs)			
		31st March, 2018		31st March, 2017	
		Reserve for unforeseen Exigencies fund	Reserve for unforeseen Exigencies Interest fund	Reserve for unforeseen Exigencies fund	Reserve for unforeseen Exigencies Interest fund
Opening Balance		516.95	224.00	418.39	174.90
Reserve Created		100.30	58.89	98.56	49.18
Closing Balance		617.25	282.97	516.95	224.08
Investment against Reserve fund					
11.00% PFC 2018 Bond	8.2, 8.1	30.00		30.00	
9.05% Corporation Bank, 2019	8.1	30.00		30.00	
11.05% IDB, 2018	8.1	20.00		20.00	
9.20% Bank of Baroda Perpetual bonds, 2019	8.1	30.00		30.00	
9.18% PFC, 2021	8.1	39.56		39.56	
11.4% SREI IFL, 2022	8.1	19.99		19.99	
10.50% SIFL, 2020	8.1	9.75		9.75	
UTI- GILT Advantage fund long term plan - Dividend payout (Excluding Fair Valuation)	8.1	84.65		84.65	
11.4% SREI IFL, 2022	8.1	19.99			19.99
10.5% SIFL, 2020	8.1	9.76			9.76
8.3% GOI 2040 Bond	8.1	2.92			2.92
UTI Balanced Fund (Income Re-Investment) Scheme (Excluding Fair Valuation)	8.1	18.72			15.42
Fixed Deposit	10			62.00	2.85
Fixed Deposit		389.84	187.29	189.24	153.59
Total Investment		705.18	187.29	515.19	204.53

54 Ind AS Adjustments included in Assets and Equity and Liabilities of financial statements are as under:

Particulars	Note No.	(Rs. in lakhs)			
		As at 31st March, 2018		As at 31st March, 2017	
		Ind AS Adjustments	Amount without Ind AS Adjustment	Ind AS Adjustments	Amount without Ind AS Adjustment
Items of Assets and Equity and Liabilities					
Non Current Investments:					
Tide Water Oil Co. (I) Limited	8.1	244.64	0.72	241.49	0.72
India Power Corporation (Tuticorin) Private Ltd.	8.1	1.78	38.76	-1.47	38.76
UTI- GILT Advantage fund long term plan - Dividend payout	8.1	66.57	84.65	61.97	84.65
UTI Balanced Fund (Income Re-Investment) Scheme	8.1	9.40	18.72	10.43	15.42
Deposits	9	(2.35)	2.75	(2.40)	2.75
Beneficial Interest in Power Trust	10	(14.27)	81,886.11	(8.07)	81,886.11
Prepaid Expenses	11	1.88	2.86	2.00	8.68
Loan to employees	16	(0.09)	1.47	(0.30)	2.50
Advance to Suppliers	18	(124.19)	709.22	(174.80)	588.05
Non Convertible Debentures	22	(42.65)	5,600.00	(89.64)	8,000.00
Term Loan from banks	22	(21.10)	33,683.97	(56.64)	35,582.79
Finance Lease obligation	22	22.18	-	22.19	-
Trade Payables	23	(926.70)	4,535.24	(1,315.91)	4,535.24
Advance from Consumers	24	(697.83)	3,415.12	(990.91)	3,415.12
Others	24	(211.61)	1,035.81	(300.49)	1,035.81
Deferred tax liabilities	26	214.97	4,624.74	275.35	4,495.73
Deferred Credit for long term payable	27	634.69	-	1,269.39	-
Current Maturity of long term borrowings	30	(82.54)	5,191.50	(79.39)	4,143.20
Deferred Credit	31	634.69	-	609.31	-

55 Ind AS Adjustments included in the Statement of Profit and Loss are as under:

Particulars	Note No.	(Rs. in lakhs)			
		Year ended 31st March, 2018		Year ended 31st March, 2017	
		Ind AS Adjustments	Amount without Ind AS Adjustment	Ind AS Adjustments	Amount without Ind AS Adjustment
Interest income on unwinding of financial instruments	34	609.56	-	690.37	-
Gain on fair valuation of Mutual funds	34	3.58	-	24.34	-
Employee Benefits Expense	37	(185.32)	5,445.56	(93.03)	3,928.57
Finance Costs	38	802.69	6,957.09	759.09	5,081.25
Depreciation And Amortisation	39	(3.41)	1,683.54	(3.40)	1,788.07
Rates and Taxes	40	(2.73)	84.94	(2.74)	47.08
Miscellaneous Expense	40	-	815.52	29.09	721.22
Deferred tax	42	69.32	66.22	79.32	519.69



56 Reconciliation of total comprehensive income as per previous GAAP for the year ended 31st March 2018

Particulars	(Rs. in lakhs)										
	previous GAAP	DPSC Division		Ind AS	previous GAAP	Effect of Ind AS		Ind AS	previous GAAP	Total	
		Ind AS	Effect of Ind AS			Effect of Ind AS	Ind AS			Effect of Ind AS	Ind AS
Revenue	43,132.97	-	43,132.97	4,978.38	-	-	4,978.38	48,111.35	-	-	48,111.35
Revenue from operations	413.45	613.14	1,026.59	1,336.30	-	-	1,336.30	1,749.75	613.14	-	2,362.89
Other income	43,546.42	613.14	44,159.56	6,314.68	-	-	6,314.68	49,861.10	613.14	-	50,474.24
Total income	1,676.50	-	1,676.50	-	-	-	-	1,676.50	-	-	1,676.50
Expenses	25,209.13	-	25,209.13	4,388.96	-	-	4,388.96	25,209.13	-	-	25,209.13
Cost of materials consumed - Coal Consumption	5,409.67	(185.32)	5,224.35	35.89	-	-	35.89	5,445.56	(185.32)	-	5,260.24
Energy Purchase	6,883.86	802.69	7,686.55	73.23	-	-	73.23	6,957.09	802.69	-	7,759.78
Lease Rent	1,594.92	(3.41)	1,591.51	88.62	-	-	88.62	1,683.54	(3.41)	-	1,680.13
Employee benefits expense	2,558.62	(2.73)	2,555.89	83.83	-	-	83.83	2,642.45	(2.73)	-	2,639.72
Finance costs	43,332.70	611.23	43,943.93	4,670.53	-	-	4,670.53	48,003.23	611.23	-	48,614.46
Depreciation and amortisation expense	213.72	1.91	215.63	1,644.15	-	-	1,644.15	1,857.87	1.91	-	1,859.78
Other expenses	1,603.35	-	1,603.35	-	-	-	-	1,603.35	-	-	1,603.35
Total expenses	1,817.07	1.91	1,818.98	1,644.15	-	-	1,644.15	3,461.22	1.91	-	3,463.13
Profit before exceptional items, rate regulated activities and tax	660.75	-	660.75	597.25	-	-	597.25	1,258.00	-	-	1,258.00
Regulatory income/(expense) (net)	83.99	4.47	88.46	(17.77)	-	-	(17.77)	66.22	4.47	-	70.69
Profit before tax	744.74	4.47	749.21	579.48	-	-	579.48	1,324.22	4.47	-	1,328.69
Income tax expense	1,072.33	(2.56)	1,069.77	1,064.67	-	-	1,064.67	2,137.00	(2.56)	-	2,134.44
- Current tax	-	(114.34)	(114.34)	-	-	-	-	-	(120.54)	-	(120.54)
- Deferred tax	1,072.33	-	1,072.33	1,064.67	-	-	1,064.67	2,137.00	(2.56)	-	2,134.44
Total tax expense	1,072.33	(114.34)	955.43	1,064.67	(6.20)	(6.20)	1,058.47	2,137.00	(120.54)	(120.54)	2,013.90
Other comprehensive income	1,072.33	(116.90)	955.43	1,064.67	(6.20)	(6.20)	1,058.47	2,137.00	(120.54)	(120.54)	2,013.90
Total comprehensive income	1,072.33	(116.90)	955.43	1,064.67	(6.20)	(6.20)	1,058.47	2,137.00	(120.54)	(120.54)	2,013.90



Notes on Financial Statements for the year ended 31st March, 2018

58 Gross Block of Fixed Assets without Ind AS adjustments for adopting deemed cost and decapitalisation of Borrowing cost as on 01.04.2015 and are as under:

Particulars	Note No.	As at 31st March, 2018		As at 31st March, 2017	
		Ind AS Adjustments	Amount without Ind AS Adjustment	Ind AS Adjustments	Amount without Ind AS Adjustment
Freehold Land	6	-	288.20	-	288.20
Leasehold Land	6	(61.52)	1,479.35	(61.52)	1,479.35
Buildings	6	(1,735.63)	8,030.69	(1,735.63)	7,724.79
Plant and Equipment	6	(792.07)	7,598.28	(792.07)	7,504.11
Mains, Meters and Transformers	6	(3,828.97)	26,993.11	(3,837.41)	26,215.36
Furniture and Fixtures	6	(132.80)	319.91	(134.05)	310.37
Office Equipment	6	(287.86)	708.03	(310.75)	702.49
Vehicles	6	(89.26)	344.14	(93.77)	188.71
Computer Software	7	(440.37)	809.24	(440.37)	731.28
Total		(7,368.48)	46,570.95	(7,405.57)	45,134.66

59 These financial statements has been approved and adopted by Board of Directors of the Company in their meeting dated May 29, 2018.

60 Figures pertaining to the previous year have been rearranged/regrouped, reclassified and restated, wherever necessary to make them comparable with those of current year.

For S.S. Kothari Mehta & Co
Chartered Accountants
Firm Registration No. 000756N



Neeraj Bansal
Partner
Membership No. 095960

For and on behalf of the Board

Raghav Raj Kanoria
Managing Director
(DIN:07296482)

A.K. Goswami
Whole Time Director
(DIN:03331661)

Amit Kiran Deb
Director
(DIN:02107792)

Sushil Kr. Agarwal
Chief Financial Officer

Prashant Kapoor
Company Secretary

Sanjeev Seth
Chief Executive Officer



Place: Kolkata/New Delhi
Date: 29th May, 2018