



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
M/S CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Raipur (C.G.)

Report on the Financial Statements:

We have audited the accompanying financial statements of CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit.

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.



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An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

- 1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion and proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) The aforesaid standalone financial statements comply with the Accounting Standard specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) The Company being a Government company, in view of the Notification No. F.No.1/2/2014-CL-V dated 05-june-2015, issued by the Ministry of Corporate Affairs, the provision of sub-section (2) of section 164 of the Companies Act, 1956 is not applicable to the Company.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The company adequately discloses the impact of pending litigations on its financial position in its financial statements;



- (ii) The company has been made adequate provisions in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts in the financial statements.
- (iii) Since the company has not declared any dividend nor has any unpaid dividend of earlier years, the company is not required to transfer any fund to the Investor Education and protection fund.

For, **KUMAR RAJESH & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN 006002C



(ATAL SINGH HANSPAL)
PARTNER
M NO. 079717

PLACE: RAIPUR
DATE: 13.04.2016

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ANNEXURE TO THE AUDITOR'S REPORT

TO THE MEMBERS OF CHATTISGARH STATE POWER HOLDING COMPANY LIMITED

[Referred to in paragraph 3 of the Auditors Report of even date to the members of Chhattisgarh State Power Holding Company Limited on the financial statements for the year ended 31st March 2015]

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information
- (b) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii) (a) The Company has no inventory; therefore question of physical verification of inventory is not raised.
- (b) In view of the clause (a) above, this clause is not applicable to the Company.
- (c) In view of the clause (a) above, this clause is not applicable to the Company.
- iii) (a) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, during the year.
- (b) In view of the clause (a) above, this clause is not applicable to the Company.
- (c) In view of the clause (a) above, this clause is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major material weakness has been noticed in the internal controls.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.
- vii) According to the information and explanations given to us in respect of statutory and other dues:
- (a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, employee's state insurance, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess and any other statutory dues with appropriate authorities. According to the information given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty, were outstanding, at the year end for a period of more than six months from the date they become payable.
- (b) According to the records of the Company, there are no dues outstanding of sales tax, income tax, and custom tax, wealth tax, and excise duty, cess on account of any dispute.
- (c) According to the information and explanations given to us, there was no amount required to be transferred to investor education and protection fund during the year in accordance with the relevant provisions of the Companies Act, 2013.



- viii) There are no accumulated losses of the Company as at the end of the financial year. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
- ix) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank. The company has not issued any debenture therefore there is no dues of debenture holders.
- x) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi) The Company has not obtained any term loan during the year under report.
- xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For, **KUMAR RAJESH & ASSOCIATES**
CHARTERED ACCOUNTANTS FRN 006002C



Atal Singh Hanspal

ATAL SINGH HANSPAL
PARTNER
MEM.NO. 079717

PLACE: RAIPUR
DATE : 13.04.2016

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2015

1. Corporate Information

In exercise of the powers conferred by Section 131 read with sub-section (1) and (2) of Section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), State Government in consultation with the Governor of Chhattisgarh had issued the Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010. Accordingly, Chhattisgarh State Power Holding Company Limited (the Company) has been incorporated under the Companies Act, 1956. The Company is a state government company. The Company is primarily an investment company and holds hundred percent (100%) equity in each of the Chhattisgarh State Power Generation Company Limited (Generation Company), Chhattisgarh State Power Transmission Company Limited (Transmission Company), Chhattisgarh State Power Distribution Company Limited (Distribution Company) and Chhattisgarh State Power Trading Company Limited (Trading Company).

Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The Company is a Public Limited Company registered under the Provisions of Companies Act, 1956. The Company is governed by the Electricity Act, 2003. The provisions of the Electricity Act, 2003 read with the rules made there under prevails wherever the same are inconsistent with the provisions of the Companies Act, 2013 in terms of Section 174 of the Electricity Act, 2003.

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the applicable mandatory Accounting Standards notified under the relevant provisions of the Companies Act, 2013

b. Going Concern Concept

Financial statements of the Company are drawn up on the premise that its business will continue indefinitely.

c. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and the liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between actual results and estimates are recognized in the period in which results are known / materialized.

d. True and fair Presentation

Accounts of the Company present a true and fair view of the financial position and results of operations of the Company. True and fair view implies the disclosure of all information necessary for a reader's understanding of the financial position and results of operations of the Company.

The objective of prescribing the forms of annual accounts of the Company is to prescribe the minimum and uniform disclosure required. Additional information in the accounts or by way of notes is given where it is necessary to ensure true and fair presentation.

e. Offsetting of Assets and Liabilities



In the balance sheet of the Company, assets and liabilities are set off against each other only when a legal right of offset exists. Payables to one party are therefore not set off against receivables from the same-party unless the Company has a legal right to offset the two.

f. Events Occurring after the Balance Sheet Date:

All events or transactions occurring after the date of balance sheet and before the date of the auditors report are treated in the following manner:

Two types of subsequent events and transactions require consideration by the Company:

- a. The first type consists of those events that provide additional evidence with respect to the conditions that existed at the date of the balance sheet and affect the estimates necessary for accrual etc in the process of preparing annual accounts. All information that becomes available prior to the finalization of the annual accounts should be used in evaluating the conditions on which the estimates were based. The annual accounts are adjusted for any changes in estimates resulting from the use of such evidence.
- b. The second type consists of events that provide evidence with respect to conditions that did not exist at the balance sheet date but arose subsequent to that date. These events are not adjusted in the accounts however necessary disclosures are provided in the notes annexed.

g. Revenue Recognition:

Mercantile method of accounting is employed unless otherwise specifically stated. However, where the amount is immaterial /negligible and/or establishment of accrual/determination of amount are not possible, no entries are made for the accrual.

h. Fixed Assets:

Fixed Assets of the company are recorded in the books of account and disclosed in annual accounts at Historical Cost.

i. Impairment of Assets

Impairment loss is provided to the extent the carrying amount exceeds their recoverable amount. An impairment loss is charged to the profit & loss Account in the year in which an asset is identified as impaired.

j. Investment:

Current investments are carried at the lower of cost or quoted/ fair value computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary.

k. Retirement Benefits:

The employees of the company are on deputation from other successor companies namely CSPGCL, CSPDCL and CSPTCL. Accordingly, any liability arising on the retirement of employees working in the company will be discharged and dealt by the original parent successor company; hence no provision for retirement benefit has been made in the profit and loss account.

l. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there



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will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements. This accounting practice is in accordance with AS-29 "Provision, Contingent Liabilities and Contingent assets" issued by the Institute of Chartered accountants of India.

m. Prior Period Items and Extra-Ordinary Items

Adjustments arising due to errors or omissions in the financial statements of earlier years are accounted under "Prior Period".

n. Accounting policy for Depreciation:

Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing ₹.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.

o. Provision for Current and Deferred Tax:

As per Schedule V Part II para (a) (v) of the transfer scheme all expenses incurred by the CSPHCL including Administration and General expenses, legal and consulting fees, etc. shall be shared by other successor companies namely Generation, Transmission, Distribution and Trading Company in the ratio of their respective equity, and there is no difference in book profit of the company during the relevant period viz-a-viz profit computed as per Income Tax Act. Accordingly no provision for deferred tax has been made.



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

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Notes to financial statements for the year ended 31st March, 2015

4. Notes to Accounts

a. **Restructuring of Chhattisgarh State Electricity Board:**

In exercise of the powers conferred by Section 131 read with sub-section (1) and (2) of Section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), the Government of Chhattisgarh vide notification no. F-21/13/2009/13/2 dt.31.03.2010 notified the *Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010* (hereinafter referred to as 'transfer scheme rules') in regard to the transfer of properties, undertakings, interests, rights, obligations, liabilities, personnel and proceedings from Chhattisgarh State Electricity Board (hereinafter referred to as Board) to its Successor Companies viz., Chhattisgarh State Power Generation Company Ltd. (CSPGCL), Chhattisgarh State Power Distribution Company Ltd (CSPDCL), Chhattisgarh State Power Transmission Company Limited (CSPTCL), Chhattisgarh State Power Trading Company Limited (CSPTCL) and Chhattisgarh State Power Holding Company Limited (CSPHCL).

Under rule (3) (1) of the transfer scheme rules, the Chhattisgarh State Power Holding Company Limited, has been incorporated under the Companies Act, 1956 with the main object of undertaking the coordination activities between Generation Company, Distribution Company, Transmission Company and Trading Company for smooth functioning of the above mentioned Successor Companies and to function as an investment company to all the above Successor Companies. The primary function of CSPHCL has been defined under part II of the Schedule V of the Transfer Scheme Rules.

b. **Provision regarding sharing of expenses of CSPHCL by subsidiary power companies:-**

As per Schedule V Part II para (a) (v) of the transfer scheme, all expenses incurred by the Holding Company including Administration and General expenses, legal and consulting fees, etc. are required to be shared by Generation Company, Transmission Company, Distribution Company and Trading Company in the ratio of their respective equity. Accordingly expenses of CSPHCL have been apportioned in equity ratio and shared by above successor companies.

c. **Opening Balances transferred pursuant to transfer scheme:**

The Government of Chhattisgarh vide notification no.2020/F-21/13/09/13/2/ED dt.29th October'2010 has notified the opening balance sheet of CSPHCL on 01st January'2009 which is detailed hereunder:

Sl. No.	Particulars	₹ In crores.
ASSETS		
A	Fixed Assets	9.33
B	Less: Depreciation	0.57
C	Net Assets	8.76
D	Investment in subsidiary company	3,762.05
E	Investment	491.93

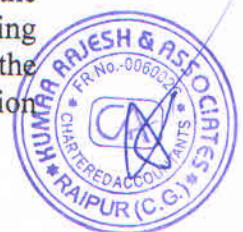


F	Stock	4.76
G	Cash & Bank	(96.14)
H	Inter company Receivable/Payable	96.07
I	Loans & Advance	1.96
J	Sundry Receivable	217.02
K	Other Current Liabilities	(8.73)
	Total Assets (C to M)	4477.68
LIABILITIES		
A	Surplus + Equity Adjustment	4,477.68
	Total Liabilities (C to F)	4,477.68

The opening balance sheets of successor companies of CSEB as on 01/01/2009 notified vide no. 2020/F-21/13/09 /13/2/ED Did. 29/10/2010 are based on provisional unaudited accounts of CSEB. It has been mentioned under foot note to the Annexure-I of notification that balance sheet of erstwhile CSEB is yet to be audited by CAG and accordingly entries under various heads are subject to changes. The audit on last accounts of erstwhile CSEB for the FY 2008-09 (April-08 to Dec.08) has since been completed by CAG and separate audit report on above accounts have been issued. However, issuance of notification of final opening balance sheet by the Govt. of Chhattisgarh is under process. Therefore, necessary action for incorporating changes in the opening balance sheet of CSPHCL as on 01/01/2009 due to audit's observations shall be taken after issuance of final notification in this regard

d. Provisional allocation of Personnel pursuant to Transfer Scheme:

- i. Under rule 8 (b) of the transfer scheme rule, the Personnel of the erstwhile Board shall stand assigned to the services of the Generation Company, Distribution Company, Transmission Company, Holding Company and Trading Company as the case may be on the appointed date, on as is where is basis, namely, that they will continue to serve in the place where they are working on the Appointed date, till further orders of the State Government. . The Govt of Chhattisgarh vide notification No. F/21/13/2/2009/ dt. 30.12.2014 has extended such permanent absorption period till One Hundred Thirty Two months from appointed date.
 - ii. The Personnel transferred to the Transferees, shall be deemed to have entered into an agreement with the Transferee concerned to repay loans, advances and other sums due or otherwise perform obligations undertaken by them to the erstwhile Board which remain outstanding as on the Appointed Date, on the same terms and conditions as contained in the arrangement with the erstwhile Board.
 - iii. However, all employees of CSPHCL are working on deputation basis and as such there is no employee who belongs to this company.
- e. As per provisions under transfer scheme, the CSPHCL is dealing with pending legal matters of erstwhile CSEB related with Income Tax and assets & liabilities related matter pertaining to re-organization of erstwhile MPEB. However, as per the provisions of the Schedule-V, Part-II, clause d(i) of "CSEB Transfer Scheme Rules 2010", the Holding Company shall discharge all liabilities of the erstwhile CSEB and in turn recover the same amount from the Generation Company, Transmission Company, Distribution



Company and the Trading Company. Hence, disputed liabilities pending litigations are not contingent liability of CSPHCL.

f. Share Capital Suspense A/c

The total share capital of CSPHCL as on 31/03/2015 is ₹ 6757.81 crore. This includes share capital of ₹ 4477.68 crore provided by Govt. of Chhattisgarh vide notification No.-2020/F-21/13 /09/13/2/ED dtd.29-10-2010 as on 01-01-2009, additional equity of ₹. 654.13 crore during the transition period of Jan.2009 to March-2010 (pending issuance of orders) and ₹ 900 crore, ₹.704 crore and ₹. 22 crore infused by state Govt during FY 2011-12, 2012-13 and 2013-14 respectively. However, out of ₹ 6757.81 crore of total share capital, the issued & paid up share capital is to the tune of ₹ 5926.05 crore only and balance ₹ 831.76 crore has been kept under share capital suspense account. The appropriate action regarding transfer of share capital suspense account to paid up capital shall be taken after issuance of relevant notification by the Govt. of Chhattisgarh.

g. Managerial Remuneration:

Remuneration paid to directors including Managing Director	Apr'13 to March'14 (in Rupees)	Apr' 14 to March' 15 (in Rupees)
Salary & Allowances	₹1602573/-	2475315/-
Total	₹1602573/-	2475315/-

h. Sitting fees paid to the Directors including Managing Director is ₹ Nil

i. Remuneration to Auditors:

Details	Apr'13 to March'14	Apr'14 to March'15
For Statutory Audit :		
For CSPHCL standalone	₹ 71,500/-	₹ 75,000/-
For Consolidated Accounts		₹ 1,50,000/-
For Tax audit	₹ 38,500/-	NIL
Total (*)	₹ 1,10,000/-	₹ 2,25,000/-

(*) service tax extra

j. Expenditures/Earnings in foreign currency:

Particulars	Apr'14 to March'15
Capital/ Revenue Receipt	Nil
Capital/ Revenue Expenditure	Nil



k. Balances of Sundry Debtors, Creditors and inter-companies are subject to confirmation and reconciliation.

l. In the opinion of the Company, current assets, loans and advances are good and recoverable and approximately of the values, if realized in the ordinary course of business unless and to the extent stated otherwise in the Accounts.

- m. Company is in the process of identifying Micro, Small & Medium Enterprises as mentioned in the Micro, Small & Medium Enterprises Act, 2006. Hence, relevant disclosures as required by the provisions of Schedule VI have not been made. Company has neither received any claims for interest nor provided any interest payable to Micro & Small Enterprises, as required by the aforesaid Act, in the absence of any information.
- n. Contingent liability not provided in the profit and loss account during the relevant period is ₹ Nil.
- o. No assets have been identified as impaired during the financial year 2014-15 and as such no requirement has arisen for charging to profit & loss accounts.
- p. As per Chhattisgarh State Electricity Board Transfer Scheme Rules 2010 all Joint Venture projects have been transferred to CSPHCL . However, state govt vide notification dt 01.10.2013 has made amendment in transfer scheme and reallocated IFFCO Chhattisgarh Power Ltd to CSPGCL. The legal process for transfer of equity investment made by CSPHCL in JV project to CSPGCL have already been initiated. Pending transfer of share certificate in name of CSPGCL, the equity investment has been shown in the books of CSPHCL.
- q. Banks provide special rate on high value FDRs. However, in the event of premature withdrawal, actual interest at the prevailing card rate applicable for such period is only provided, which is much lower. As such, CSPHCL has been availing loan against FDR to avoid loss of interest in event of premature withdrawal of funds from FDR to maintain the liquidity position. Therefore, actual interest earned on FDR is indicated as ₹ 1.44 crore, is gross interest earned for ₹ 3.84 crore less interest paid on loan against FDR for Rs. 2.40 crore. The amount of ₹ 1.44 crore has been taken as interest income in accounts to give true & fair view of Accounts.
- r. Loan of ₹ 8 Crore was released to M/s. Bhoramdeo Shakari Shakkar Utpadak Karkhana Maryadit Kawardha (BSSUKM) during erstwhile CSEB period. The outstanding loan balance of M/s. BSSUKM has been allocated to CSPHCL under opening balance sheet notified by State Govt. as on 01/01/2009. However, M/s. BSSUKM has not made payment of installment due as per terms & conditions of loan. The amount receivable from BSSUKM as on 31-03-15 on this account is ₹ 14.98 Crore. Further, M/s. BSSUKM has claimed ₹. 20.72 Crs. towards Baggage, DM water & Raw water supplied by them for operation of 6 MW co-gen plant installed by CSEB. The matter regarding receivable/ payable of M/s. BSSKUM is under dispute. As per directives of state govt, joint committee has been formed to resolve the issue. Therefore, no provision towards accrued interest on outstanding loan to M/s. BSSKUM has been made in FY 2014-15.
- s. The CSPHCL has provided loan from time to time to its subsidiaries namely CSPGCL, CSPDCL and CSPTCL. As per decision taken by Board of Directors of CSPHCL in its meeting held on dt. 7/09/2012, no interest is being charged on these loans.
- t. The company is an investment company of Government of Chhattisgarh and as such the company does not have any reportable business segments.
- u. In view of paragraph 9 of AS-18, no disclosure is required as regards related party relationships with other state controlled enterprises and transaction with such enterprises. Other disclosures as required by AS-18 are as under:



Remuneration paid to directors including Managing Director :

Name of Related Party	Nature of relationship	Apr'14 to March'15
Shri. Shivraj Singh IAS	Chairman	₹ 42000/-
Shri Anoop kumar Garg	Managing Director	₹ 2433315/-
	Total	₹ 2475315/-

v. Earnings Per Share (EPS)

Particulars	Apr'13 to March'14	Apr'14 to March'15
Net Profit / (Loss) as per Profit and Loss Account (in ₹)	8,46,73,496/-	1,07,74,231/-
Weighted Average number of Ordinary Share Outstanding	520,58,36,301	591,91,18,493
Add: Weighted Average number of Potential Equity shares on account of Share Application Money	153,40,15,846	83,86,95,298
Cumulative Weighted Average number of Ordinary Share outstanding for Basic EPS	673,98,52,148	6,75,78,13,791
Basic EPS (₹ per share)	0.0126	0.0016

For Kumar Rajesh & Associates
Chartered Accounts, FRN No.
006002C





Atal Singh Hanspal
Partner
Membership No. 079717
Place Raipur (CG)
Date 13.04.2016

For and on behalf of Board of Directors of

Chhattisgarh State Power Holding Company Limited



Managing Director



Director


Chief Financial Officer


Company Secretary

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

BALANCE SHEET AS AT 31 ST MARCH'2015 (Standalone)

Particulars	Note	(Amount in ₹)	
		Current Year 31.03.2015	Previous Year 31.03.2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	59,26,05,00,000	59,04,05,00,000
Reserves and surplus	2.2	40,49,99,067	39,42,24,837
Share application money pending allotment	2.3	8,31,76,37,914	8,53,76,37,914
Current liabilities			
Short-term borrowings	2.4	-	-
Trade payables	2.5	4,85,234	2,76,751
Other current liabilities	2.6	23,23,44,644	20,90,19,309
Short-term provisions	2.7	10,99,589	17,06,875
ASSETS	TOTAL	68,21,70,66,448	68,18,33,65,686
Non-current assets			
Fixed assets			
Tangible assets			
Capital work-in-progress	2.8	6,23,65,883	7,20,68,093
Non-current investments	2.8	-	-
Other non-current assets	2.9	54,63,23,53,620	54,57,51,53,661
	2.10	10,09,04,64,827	10,09,05,14,827
Current assets			
Current investments			
Trade receivables	2.11	-	-
Cash and cash equivalents	2.12	31,76,87,973	1,55,35,357
Short-term loans and advances	2.13	4,23,88,427	1,42,96,64,467
Other current assets	2.14	2,40,97,65,501	1,37,41,57,956
	2.15	66,20,40,217	62,62,71,325
TOTAL		68,21,70,66,448	68,18,33,65,686

Significant Accounting Policies & Notes on Accounts
Financial Statements

The accompanying notes are integral part of the Financial Statements

As per our report of even date

For, Kumar Rajesh & Associates

Chartered Accountants - FRN No. 006002C

Atal Singh Hanspal

Partner

Membership No. 079717

Place Raipur (CG)

Date 13.04.2016.



For and on behalf of Board of Directors of
Chhattisgarh State Power Holding Company Limited

Managing Director

Director

Chief Financial Officer

Company Secretary

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 ST MARCH'2015

(Amount in ₹)

Particulars	Note	Current Year 31.03.2015	Previous Year 31.03.2014
INCOME			
Revenue From Operations	3.1	-	-
Sales of Product		-	-
Sales of Services		-	-
Less: Excise Duty		-	-
Net Revenue From Operations		-	-
Other income	3.2	1,58,99,390	12,77,36,372
Total Revenue		1,58,99,390	12,77,36,372
Expenses:			
Employee benefits expense	3.3	-	-
Finance costs	3.4	-	-
Depreciation and amortization expense	2.8	-	-
Other expenses	3.5	-	-
Total expenses		-	-
Profit before exceptional and extraordinary items and tax		1,58,99,390	12,77,36,372
Exceptional items	3.6	-	-
Profit before extraordinary items and tax		1,58,99,390	12,77,36,372
Extraordinary Items	3.6	-	-
Profit before tax		1,58,99,390	12,77,36,372
Add: Prior Period Income/(Expense)	3.7	49,438	5,37,369
		1,59,48,828	12,82,73,741
Tax expense:			
(1) Current tax		51,74,597	4,36,00,245
(2) Deferred tax		-	-
Profit (Loss) for the period		1,07,74,231	8,46,73,496
Profit (Loss) for the period		1,07,74,231	8,46,73,496
Earnings per equity share:			
(1) Basic	3.8	0.0016	0.0126
(2) Diluted	3.8	0.0016	0.0126

Significant Accounting Policies & Notes on Accounts

Financial Statements

The accompanying notes are integral part of the Financial Statements

As per our report of even date

For, Kumar Rajesh & Associates
Chartered Accountants - FRN No. 006002C

Atal Singh Hanspal
Atal Singh Hanspal
Partner
Membership No. 079717
Place Raipur (CG)
Date 12.04.2016



For and on behalf of Board of Directors of
Chhattisgarh State Power Holding Company Limited

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2015

Note 2.1: SHARE CAPITAL

Particulars	(Amount in ₹)			
	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10 each	10,30,00,00,000	1,03,00,00,00,000	10,30,00,00,000	1,03,00,00,00,000
1030,00,00,000 Equity share of in Rs.10/- Each				
Issued, Subscribed & Fully Paid Up				
Equity Shares of Rs.10 each	5,92,60,50,000	59,26,05,00,000	5,90,40,50,000	59,04,05,00,000
Total	5,92,60,50,000	59,26,05,00,000	5,90,40,50,000	59,04,05,00,000

The company is a State Government undertaking and is wholly owned by Governemnt of Chhattisgarh

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders. However, currently 100% shares are held by Government of Chhattisgarh.

Reconciliation of the number of Shares Outstanding

Particulars	(Amount in ₹)			
	Equity Shares			
	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,90,40,50,000	59,04,05,00,000	5,20,00,50,000	52,00,05,00,000
Shares Issued during the year	2,20,00,00,000	22,00,00,00,000	70,40,00,000.00	7,04,00,00,000.00
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	5,92,60,50,000	59,26,05,00,000	5,90,40,50,000	59,04,05,00,000

Details of Shares Held by Holding Companies/Subsidiaries Etc.

Particulars	Nature of Relationship	As at 31 March	As at 31 March
		2015	2014
Preference Shares	Nil	Nil	Nil
Equity Shares	Nil	Nil	Nil

Disclosure relating to shareholder holding more than 5% of the equity.

Name of Shareholder	Equity Shares			
	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Govt of Chhattisgarh	5,92,60,50,000	100	5,90,40,50,000	100



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 2.2: RESERVES & SURPLUS

Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
a. Surplus		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	39,42,24,837	30,95,51,341
(+) Transfer from Reserves	1,07,74,231	8,46,73,496
Balance in Revaluation Reserve for assets disposed off		
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	40,49,99,067	39,42,24,837
Total	40,49,99,067	39,42,24,837

Note:

1. Reserve specifically represented by earmarked investments shall be termed as a 'fund'
2. Debit balance of P & L shall be shown as negative figure under surplus instead of presenting on the asset side

Note 2.3: SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
Share Application Money Pending Allotment	8,31,76,37,914	8,53,76,37,914
Total	8,31,76,37,914	8,53,76,37,914

- a. The Government of Chhattisgarh vide notification no.2020/F-21/13/09/13/2/ED dt.29th October'2010 has notified the opening balance sheet as on 01st January'2009 of CSPHCL, wherein, Government has proposed an equity share capital of Rs.4477.68 cr.
- b. As per the said notification, figures derived for opening balance sheet are from the unaudited balance sheet of erstwhile CSEB as on 31st December'2008 and are subject to audit by the Comptroller and Auditor General of India. Accordingly, opening balances notified by the Government were subject to modifications, if any, arising due to statutory audit. Audit of erstwhile CSEB has been finalized by CAG during the month of May'2012. However revision in opening balance is yet to be notified by the Government.
- c. The Company has withheld Rs.177.63 cr. as share application pending allotment against Rs 4477.68 crore equity capital allocated through opening balance as on 01.01.2009 by state Govt. The final adjustment shall be made after issuance of final notification of opening balance sheet by State Govt..
- d. As per the provisions under Transfer Scheme Rules 2010 notified by the Government of Chhattisgarh, trading surplus earned during the transition period i.e. 01.01.2009 to 31.03.2010 was to be invested in successor companies of CSEB as equity capital. This amounts to Rs. 654.13 crore. The state Govt share order in this regard is pending. Hence, same has been kept in Share Application Money Pending Allotment.
- d. The equity infused by State Government during FY 13-14 for Rs.22 cr has been allotted during the FY 2014-15. Hence, it has been transferred from share Application Money Pending Allotment to Share Capital (Issued, Subscribed and fully paid up).



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2015
Note 2.4: SHORT TERM BORROWINGS

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Secured		
(a) Loans repayable on demand		
1. from banks	-	-
2. from other parties	-	-
Total	-	-

Note 2.5: TRADE PAYABLES

Particulars		
	Current Year 31.03.2015	Previous Year 31.03.2014
Due to Others	4,85,234	2,76,752
Total	4,85,234	2,76,752

Note 2.6: OTHER CURRENT LIABILITIES

Particulars		
	Current Year 31.03.2015	Previous Year 31.03.2014
(a) Deposits and Retentions from Contractors, Consumers and others	45,57,566	38,93,059
(b) Other Liabilities including Employee Liabilities	22,77,87,078	20,51,26,250
Total	23,23,44,644	20,90,19,309

Note 2.7: SHORT TERM PROVISIONS

Particulars		
	Current Year 31.03.2015	Previous Year 31.03.2014
(a) Provision for employee benefits		
Salary & Reimbursements	10,99,589	17,06,875
(b) Others (Specify nature)	-	-
Total	10,99,589	17,06,875



Note 2.8: FIXED ASSETS

Fixed Assets	Gross Block			Revaluations/ (Impairments)	Accumulated Depreciation	NET BLOCK	
	Balance as at 1 April 2014	Additions	Adjustment			Balance as at 31 March 2015	Net Block as at 31 March 2015
Tangible Assets							
Land	22,20,421	-	-	-	-	22,20,421	22,20,421
Buildings	8,33,52,188	-	-	-	29,23,201	8,33,52,188	6,00,11,834
Roads and Others	86,09,371	-	-	-	54,67,474	86,09,371	58,97,943
Plant and Equipment	6,49,698	-	-	-	1,07,349	6,49,698	3,55,839
Furniture and Fixtures	21,73,684	14,100	-	-	2,71,393	21,87,784	9,38,704
Office Equipments	30,26,452	7,18,086	-	-	14,90,597	37,44,538	20,17,282
Computers	32,86,864	3,85,566	-	-	5,59,947	36,72,430	6,26,070
Others (specify nature):	-	-	-	-	-	-	-
Total (i)	10,33,18,678	11,17,752	-	-	1,08,19,961	10,44,36,429	7,20,68,093
Previous Year (i)	10,29,38,076	3,80,602	-	-	44,50,413	10,33,18,678	7,61,37,904
Tangible Assets (Under Lease)							
Land	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-
Plant and Equipment	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-
Office equipment	-	-	-	-	-	-	-
Others (specify nature)	-	-	-	-	-	-	-
Total (ii)	-	-	-	-	-	-	-
Previous Year (ii)	-	-	-	-	-	-	-
Total a = (i+ii)	10,33,18,678	11,17,752	-	-	1,08,19,961	10,44,36,429	7,20,68,093
Previous Year (i+ii)	10,29,38,076	3,80,602	-	-	44,50,413	10,33,18,678	7,61,37,904
Intangible Assets							
Goodwill	-	-	-	-	-	-	-
Brands /trademarks	-	-	-	-	-	-	-
Computer software	-	-	-	-	-	-	-
Mining rights	-	-	-	-	-	-	-
Recipes, formulae, models, designs and prototypes	-	-	-	-	-	-	-
Licenses and franchise	-	-	-	-	-	-	-
Total (b)	-	-	-	-	-	-	-
Previous Year (b)	-	-	-	-	-	-	-
Capital Work In Progress							
Total (c)	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Intangible assets under Development							
Previous Year	-	-	-	-	-	-	-
Total (a+b+c+d)	10,33,18,678	11,17,752	-	-	1,08,19,961	10,44,36,429	7,20,68,093
Previous Year	10,29,38,076	3,80,602	-	-	44,50,413	10,33,18,678	7,61,37,904

(1,08,19,961.00)



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 2.9: NON CURRENT INVESTMENTS

Non-Current Investments	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
(a) Investment Properties	-	-
(b) Investment in Equity instruments		
Chhattisgarh State Power Generation Company Limited	22,44,05,31,900	22,22,05,31,900
Chhattisgarh State Power Transmission Company Limited	7,55,65,99,560	7,55,65,99,560
Chhattisgarh State Power Distribution Company Limited	22,63,10,32,320	22,63,10,32,320
Chhattisgarh State Power Trading Company Limited	5,00,000	5,00,000
CSEB IFFCO Limited	38,31,92,840	32,59,92,840
Share application money-pending allotment		
Chhattisgarh State Power Generation Company Limited	43,68,37,000	65,68,37,036
Chhattisgarh State Power Transmission Company Limited	55,10,35,000	55,10,35,005
Chhattisgarh State Power Distribution Company Limited	63,26,25,000	63,26,25,000
Less : Provision for dimunition in the value of Investments	-	-
Total	54,63,23,53,620	54,57,51,53,661

Note 2.10: OTHER NON CURRENT ASSETS

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Inter company investment in subsidiaries		
Chhattisgarh State Power Generation Company Limited	7,37,70,67,350	7,37,70,67,350
Chhattisgarh State Power Transmission Company Limited	3,32,73,01,099	2,00,81,96,269
Chhattisgarh State Power Distribution Company Limited	(64,79,91,698)	67,11,13,132
Chhattisgarh State Power Trading Company Limited	3,40,88,076	3,41,38,076
Total:	10,09,04,64,827	10,09,05,14,827

Note 2.11: CURRENT INVESTMENTS

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
(a) Investment in Equity instruments		
(c) Investments in Government or Trust securities	-	-
Total (A)	-	-
Less : Provision for dimunition in the value of Investments	-	-
Total	-	-



NOTE 2.12: TRADE RECEIVABLES

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Trade receivables outstanding for a period less than six months		
Secured, considered good	31,76,87,973	1,55,35,357
Less: Provision for doubtful debts	-	-
Total	31,76,87,973	1,55,35,357

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 2.13: CASH & BANK BALANCES

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Cash and cash equivalents		
a. Cash on hand	-	-
b. Balances with banks	1,73,87,899	2,03,11,883
c. investment in term fixed deposit	2,48,74,181	1,39,29,71,896
d. Interest accrued but not due on term fixed deposit	-	1,60,10,621
e. Others (impres)	1,26,347	3,70,067
Total	4,23,88,427	1,42,96,64,467

Note 2.14: SHORT TERM LOANS & ADVANCES

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Loans and advances		
a. Un-secured, considered good	2,40,89,15,535	1,37,29,15,535
b. Secured, considered good Doubtful	-	-
c. Others	8,49,966	12,42,421
Total	2,40,97,65,501	1,37,41,57,956

Note 2.15: OTHER CURRENT ASSETS

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Deposits	66,20,40,217	62,62,71,325
Total	66,20,40,217	62,62,71,325



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.1: REVENUE FROM OPERATIONS

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
In respect of a company <i>other than a finance company</i> revenue from operations shall be disclosed separately showing revenue from:		
sale of products;	-	-
sale of services;	-	-
other operating revenues;	-	-
<u>Less:</u>		
Excise duty.	-	-
In respect of a finance company, revenue from operations shall include revenue from		
Interest; and		
Other financial services		
Income from rent, hire charges etc.		
Sale of tender forms		
other		
Total	-	-

Revenue under each of the above heads shall be disclosed separately by way of notes to accounts to the extent applicable.

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.2: OTHER INCOME

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Interest Income (in case of a company other than a finance company)		
a. Interest on FDR	1,44,26,471	12,61,67,981
b. Other Interest	5,32,850	5,90,634
c. Income from rent, hire charges etc.	61,849	11,953
d. Sale of tender forms	57,250	92,800
e. other	8,20,970	8,73,004
Total	1,58,99,390	12,77,36,372



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.3: EMPLOYEE BENEFIT EXPENSES (Amount in ₹)

Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
(a) Salaries and incentives		
Salary/ Wages inc. allowances	16,82,56,640	14,69,16,853
Salary/ Wages (Interim Relief)	1,20,27,281	-
(b) Contributions to -		
(i) Provident and other fund	20,83,590	16,51,045
(ii) Superannuation scheme	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefit plans for overseas employees	-	-
(f) Staff welfare expenses	11,89,992	23,96,085
Other staff costs	1,06,47,791	1,43,92,569
Total	19,42,05,295	16,53,56,552
Less:		
Employees expenses Transferred (Transferred to Successor Companies pursuant to Notification)	19,42,05,295	16,53,56,552
Total	-	-

Note 3.4: FINANCE COSTS

Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
Interest expense	-	-
Bank Charges	5,72,224	11,197
Other borrowing costs	-	-
Applicable net gain/loss on foreign currency transactions and translation	-	-
Total	5,72,224	11,197
Less: Interest and Finance Charges Transferred (Transferred to Successor Companies pursuant to Notification)	5,72,224	11,197
Total	-	-



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
 Note 3.5: OTHER EXPENSES

Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
Power & Fuel	-	-
Rent	-	-
Insurance	15,526	15,728
Legal and Professional Charges	1,67,68,568	1,60,81,843
Rates & Taxes	19,28,400	15,60,000
Miscellaneous Expenses	3,74,06,029	2,84,86,348
Auditor's Remuneration		
Audit Fees	2,81,221	3,75,170
Certification Fees		
Repairs to Building	-	-
Repairs to Machinery	4,39,393	4,37,103
All expenses which exceed 1% of the revenue from operations or Rs.1 lacs whichever is higher		
	5,68,39,137	4,69,56,191
Less:		
Repairs and maintenance expenses transferred	4,39,393	4,37,103
Administration expenses and HOS expenses transferred (Transferred to Successor Companies pursuant to Notification)	5,63,99,744	4,65,19,088
Total	-	-



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Note 3.6: Details of Items of Exceptional and Extraordinary nature

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
1. Exceptional Items:	-	-
	-	-
2. Extraordinary Items	-	-
	-	-
Total	-	-

Note 3.7: Details of Prior Period Items

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Prior period expenses		
Employee costs	-	-
Depreciation prior period	-	-
Less: Credit / Transfer pursuant to Notification	-	-
Prior period income	49,438	5,37,369
Total	49,438	5,37,369

Note 3.8: EARNINGS PER SHARE

Particulars	(Amount in ₹)	
	Current Year 31.03.2015	Previous Year 31.03.2014
Net Profit/(Loss) as per Profit & Loss Account available for Equity Shareholders	1,07,74,231	8,46,73,496
Weighted Average number of Ordinary Share Outstanding	5,91,91,18,493	5,20,58,36,301
Add: Weighted Average number of Potential Equity shares on account of Share Application Money	83,86,95,298	1,53,40,15,846
Cumaltive Weighted Average number of Ordinary Share Outstanding for Basic EPS	6,75,78,13,791	6,73,98,52,148
1. For Basic Earnings per Share of Rs. 10 each	6,75,78,13,791	6,73,98,52,148
2. For Diluted Earnings per Share of Rs 10 each	6,75,78,13,791	6,73,98,52,148
Earnings per Share		
Basic	0.0016	0.0126
Diluted	0.0016	0.0126



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Cash flow statement for the period ending 31st March'2015

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(Amount in ₹)

Cash flow from operating activity	FY 14-15	FY 13-14
net profit/(loss) before tax & exceptional item	1,58,99,390	12,77,36,372
Add / (Deduct) :		
depreciation		
Interest Income	1,49,59,321	12,67,58,615
Interest Expenses		
Operating profit before working capital changes	3,08,58,711.10	25,44,94,987.33
Increase / (Decrease) in Short Term Borrowing	-	
Increase / (Decrease) in Trade Payables	2,08,483	17,882
Increase / (Decrease) in Other Current Liabilities	2,33,25,335	(79,63,602)
Increase / (Decrease) in Short Term Provisions	(6,07,286)	3,79,771
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivable	(30,21,52,616)	10,24,86,244
(Increase) / Decrease in Short Term Loans & Advances	(1,03,56,07,545)	(5,20,36,478)
(Increase) / Decrease in Other Current Assets	(3,57,68,892)	(31,23,70,296)
	(1,35,06,02,521)	(26,94,86,479)
cash generated from operations	(1,31,97,43,809.90)	(1,49,91,491.67)
Direct Taxes	51,74,597.36	4,36,00,245.00
Cash flow before prior period adjustments	(1,32,49,18,407.26)	(5,85,91,736.67)
Add: Prior Period Income/(Expense)	49,438.00	-5,37,369.00
Net Cash Flow before Exceptional Items	(1,32,48,68,969.26)	(5,80,54,367.67)
Add: Exceptional Items (Net Expenses)	0.00	0.00
Net Cash flow from operating activities after Exceptional Items	(1,32,48,68,969.26)	(5,80,54,367.67)
Add / (Deduct) :		
(Increase) / Decrease in Long Term Loans & Advances	-	
Increase / (Decrease) in Other Long term Borrowings	-	
Increase / (Decrease) in Other Long term Provisions	-	
(Increase) / Decrease in Other Non Current Assets	50,000	20,76,02,826
A. net cash from operating activity	(1,32,48,18,969.26)	14,95,48,458.33
Cash flow from investing activity		
Inflow:		
Interest Income	1,49,59,321	12,67,58,615
Outflow:		
(purchase)/ transfer of fixed assets	97,02,210	40,69,811
(increase)/ decrease in capital WIP	-	-
(increase)/ decrease in investments	(5,71,99,959)	(25,38,98,440)
B. net cash from investing activity	(6,24,57,070.10)	(37,65,87,244.33)
Cash flow from financing activity		
increase/ (decrease) in share capital account	22,00,00,000	7,04,00,00,000
application money pending allotment)	(22,00,00,000)	(6,82,00,00,000)
Increase in Capital Reserves		-
Outflow :		
Interest Paid		-
C. net cash flow from financing activity	-	22,00,00,000.00
D. net increase/(decrease) in cash and cash equivalents (a+b+c)	-1,38,72,76,039.36	-70,38,786.00
E. cash & cash equivalents (opening balance)	1,42,96,64,467.15	1,43,67,03,253
F. cash & cash equivalents (d+e) (closing balance)	4,23,88,427.80	1,42,96,64,467.15

For and on behalf of Board of Directors of
 Chhattisgarh State Power Holding Company Limited
 For, Kumar Rajesh & Associates
 Chartered Accountants - FRN No. 006002C

Atal Singh Hanspal
 Partner
 Membership No. 079717
 Place Raipur (CG)
 Date 13.04.2016



[Signature]
 Managing Director

[Signature]
 Director

[Signature]
 Chief Financial Officer - 12 -

[Signature]
 Company Secretary