

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
BALANCE SHEET AS AT 31 ST MARCH'2017

			in Rs
Particulars	Note	Current Year 31.03.2017	Previous Year 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3.1	7,556,599,560	7,556,599,560
(b) Reserves and surplus	3.2	1,542,278,862	761,953,461
(c) Money Received against Share Warrants		-	-
(2) Share Application Money Pending Allotment	3.3	551,035,000	551,035,000
(3) Non-current liabilities			
(a) Long-term borrowings	4.1	11,079,651,172	12,439,401,699
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	4.2	6,067,701,193	7,048,437,624
(d) Long-term provisions	4.3	8,825,378,770	7,439,276,055
(4) Current liabilities			
(a) Short-term borrowings	5.1	-	-
(b) Trade payables	5.2	447,866,890	288,286,740
(c) Other current liabilities	5.3	3,078,965,086	3,258,185,241
(d) Short-term provisions	5.4	853,635,479	737,808,846
TOTAL		40,003,112,012	40,080,984,225
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.1	26,490,195,881	26,078,509,633
(ii) Intangible assets		-	-
(iii) Capital Work-in-Progress	6.2	5,711,163,851	5,658,459,934
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)	6.3	-	-
(d) Long-term loans and advances	6.4	164,827,109	24,339,156
(e) Other non-current assets	6.5	2,981,944,946	3,397,871,878
(2) Current assets			
(a) Current investment	7.1	1,640,713,928	697,888,010
(b) Inventories	7.2	433,588,168	442,622,992
(c) Trade receivables	7.3	2,023,167,968	3,228,925,415
(d) Cash and Bank Balances	7.4	541,024,644	532,857,535
(e) Short-term loans and advances	7.5	11,677,328	12,191,058
(f) Other current assets	7.6	4,808,189	7,318,614
TOTAL		40,003,112,013	40,080,984,225

Significant Accounting Policies & Notes to
Financial Statements

1 to 41

The accompanying notes are integral part of the Financial Statements

As per our report of even date

For, APAS & Company
FRN No. 000340C

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

CA Ankush Golechha
Partner
Membership No. 111980
Place: Raipur (CG)
Date :

(TRIPTI SINHA)
Managing Director
DIN-07837793

(N. BAIJENDRA KUMAR)
Director
DIN-03289526

(Y.B. JAIN)
CFO
PAN-AEXPJ0405K

(NEHA GYANCHANDANI)
Company Secretary
PAN-AZUPG4196N

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 ST MARCH'2017

			in Rs
Particulars	Note	Current Year 31.03.2017	Previous Year 31.03.2016
Revenue From Operations (Gross)	8.1	9,271,196,276	7,875,223,790
Less: Excise Duty		-	-
I. Revenue From Operations (Net)		9,271,196,276	7,875,223,790
II. Other income	8.2	237,196,295	133,680,039
III. Total Revenue (I+II)		9,508,392,571	8,008,903,829
IV. EXPENSES			
Cost of materials consumed		-	-
Cost of Services		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories		-	-
Employee benefits expense	9.1	3,874,049,609	2,959,487,251
Finance costs	9.2	1,431,594,562	1,605,229,890
Depreciation and amortization expense	6.1	1,898,598,693	1,744,246,345
Other expenses	9.3	720,694,294	652,408,670
Total expenses		7,924,937,158	6,961,372,156
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,583,455,413	1,047,531,672
VI. Exceptional items	10	(590,975,721)	(817,020,292)
VII. Profit before extraordinary items and tax (V + VI)		992,479,692	230,511,380
VIII. Extraordinary Items		-	-
IX. Profit before prior period item and tax (VII + VIII)		992,479,692	230,511,380
X. Prior Period Income /(Expense)	11	(436,373)	126,978,653
XI. Profit before tax (IX + X)		992,043,319	357,490,033
XII. Tax expense			
(1) Current tax		211,717,917	76,496,138
(2) Deferred tax		-	-
(3) MAT credit entitlement		-	(76,496,138)
XIII. Profit/(Loss) for the period from continuing operations (XI - XII)		780,325,402	357,490,033
XIV. Profit /(loss) from discontinuing operations		-	-
XV. Tax Expense of discontinuing operations		-	-
XVI. Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVII. Profit (Loss) for the period (XIII + XVI)		780,325,402	357,490,033
XVIII. Earnings per equity share:			
(1) Basic	12	0.96	0.44
(2) Diluted	12	0.96	0.44
Significant Accounting Policies & Notes to Financial Statements	1 to 41		

The accompanying notes are integral part of the Financial Statements

As per our report of even date

For, APAS & Company
FRN No. 000340C

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

CA Ankush Golechha
Partner
Membership No. 111980
Place: Raipur (CG)
Date :

(TRIPTI SINHA)
Managing Director
DIN-07837793

(N. BAIJENDRA KUMAR)
Director
DIN-03289526

(Y.B. JAIN)
CFO
PAN-AEXPJ0405K

(NEHA GYANCHANDANI)
Company Secretary
PAN-AZUPG4196N

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2016-17

in Rs

	Current Year 2016-17 <u>Amount in Rs.</u>	Previous Year 2015-16 <u>Amount in Rs.</u>
Cash flow arising from Operating Activities		
Net Profit before Tax and Exceptional items as per Statement of Profit and Loss:	1,583,455,413	1,047,531,672
Add / (Deduct) :		
Depreciation and Amortisation expenses	1,898,598,693	1,744,246,345
Interest Income	(41,595,370)	(30,953,666)
Profit on sale of mutual fund	(56,759,650)	(6,916,922)
Interest Expenses	1,430,732,591	1,567,188,584
Operating cash profit before working capital changes	4,814,431,677	4,321,096,013
Add / (Deduct) :		
Increase / (Decrease) in Short Term Borrowing	-	(535,662,610)
Increase / (Decrease) in Trade Payables	159,580,150	(90,354,839)
Increase / (Decrease) in Other Current Liabilities	(179,220,155)	151,230,684
Increase / (Decrease) in Short Term Provisions	115,826,633	298,614,277
(Increase) / Decrease in Inventories	9,034,824	38,297,326
(Increase) / Decrease in Trade Receivable	1,205,757,447	(228,116,905)
(Increase) / Decrease in Short Term Loans & Advances	513,730	768,174
(Increase) / Decrease in Other Current Assets	2,510,425	27,607,814
Cash generated from operations	6,128,434,731	3,983,479,934
Direct Taxes	-	-
Net Cash Flow before Exceptional Items	6,128,434,731	3,983,479,934
Add: Exceptional Items	(590,975,721)	(817,020,292)
Cash flow before prior period adjustments	5,537,459,010	3,166,459,642
Add: Prior Period Income/(Expense)	(436,373)	126,978,653
Cash flow after prior period adjustments	5,537,022,637	3,293,438,295
Add / (Deduct) :		
(Increase) / Decrease in Long Term Loans & Advances	(140,487,952)	1,801,752
Increase / (Decrease) in Other Long term Liabilities	(980,736,431)	160,336,961
Increase / (Decrease) in Other Long term Provisions	1,386,102,715	1,518,748,265
(Increase) / Decrease in Other Non Current Assets	415,926,932	(145,164,401)
Net Cash Inflow/(outflow) in the course of operating activities after exceptional items and after adjustment of Other Non Current Assets & Liabilities	6,217,827,900	4,829,160,872
Cash flow arising from Investing Activities		
Inflow:		
Surplus on redemption of Mutual fund	56,759,650	6,916,922
Interest Income	41,595,370	30,953,666
Outflow:		
Acquisition of fixed assets	(2,310,284,941)	(3,064,435,430)
Net (Increase) / Decrease in Capital WIP	(52,703,917)	(3,733,718)
Net (Increase) / Decrease in Short term investment	(942,825,918)	(697,888,010)
Net (Increase) / Decrease in Fixed Deposits	(3,592,606)	654,088,389
Net Cash inflow/ (Outflow) in the course of Investing Activities	(3,211,052,362)	(3,074,098,180)
Cash flow arising from Financing Activities		
Inflow :		
Increase / (Decrease) in Other Long term Borrowings	(1,359,750,527)	405,550,643
Increase/(Decrease) in Capital Reserve	-	-
Increase/(Decrease) in SLDC Development Fund	-	(76,354,332)
Outflow :		
Interest Paid	(1,430,732,591)	(1,567,188,584)
Net Cash from Financing Activities	(2,790,483,118)	(1,237,992,273)
Net increase in Cash and Cash Equivalents (A+B+C)	216,292,420	517,070,419
Cash & Cash Equivalents (Opening)	532,098,885	15,028,467
Cash & Cash Equivalents (Closing)	748,391,305	532,098,885
As per our report of even date For, APAS & Company FRN No. 000340C	For and on behalf of the Board of Directors of Chhattisgarh State Power Transmission Company Limited	

CA Ankush Golechha
Partner
Membership No. 111980
Place: Raipur (CG)
Date :

(TRIPTI SINHA)
Managing Director
DIN-07837793

(N. BAIJENDRA KUMAR)
Director
DIN-03289526

(Y.B. JAIN)
CFO
PAN-AEXPJ0405K

(NEHA GYANCHANDANI)
Company Secretary
PAN-AZUPG4196N

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

NOTE 3: SHAREHOLDER'S FUNDS

Note 3.1: SHARE CAPITAL

Particulars	As at 31 March 2017		As at 31 March 2016		in Rs
	Number	Amount	Number	Amount	
Authorised Shares					
Equity Shares of Rs.10 par value	2,000,000,000	20,000,000,000	2,000,000,000	20,000,000,000	
Issued, Subscribed & Fully Paid Up					
Equity Shares of Rs.10 each	755,659,956	7,556,599,560	755,659,956	7,556,599,560	
Total	755,659,956	7,556,599,560	755,659,956	7,556,599,560	

The company is a State Government undertaking and a wholly owned subsidiary of Chhattisgarh State Power Holding Co. Ltd.

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

Details of Shares Held by Holding Company

Particulars	Nature of Relationship	As at 31 March 2017	As at 31 March 2016
		Number	Number
Equity Shares			
Chhattisgarh State Power Holding Co. Ltd.	Holding Company	755,659,956	755,659,956
		755,659,956	755,659,956

Reconciliation of the number of Shares Outstanding

Particulars	Equity Shares	
	As at 31 March 2017	As at 31 March 2016
	Number	Number
Shares outstanding at the beginning of the year	755,659,956	755,659,956
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Any other movement (please specify)	-	-
Shares outstanding at the end of the year	755,659,956	755,659,956

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

Name of Shareholder	Equity Shares			
	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Chhattisgarh State Power Holding Company Ltd	755,659,956	100	755,659,956	100

Note 3.2: RESERVES & SURPLUS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
1. CAPITAL RESERVE		
a. SLDC Development Fund		
Balance as per last financial statements	174,432,324	250,786,656
Add: Direct Receipts in Fund	-	-
Add: Transfer related to Previous years	-	-
Add: Transferred during the year	-	-
Less: Transferred to Income pursuant to Audit Memo by C&AG	-	(76,354,332)
	174,432,324	174,432,324
b. Capital Reserves		
Balance as per last financial statements	114,937,163	114,937,163
Add: Transferred during the year	-	-
	114,937,163	114,937,163
2. SURPLUS		
Balance as per last financial statements	472,583,973	115,093,940
Add: Profit (Loss) for the year	780,325,402	357,490,033
Closing Balance	1,252,909,375	472,583,973
Total	1,542,278,862	761,953,461

Note 3.3: SHARE APPLICATION MONEY PENDING ALLOTMENT

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Share Application Money Pending Allotment	551,035,000	551,035,000
Total	551,035,000	551,035,000

- 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 CSPTCL (also refer note no.18), wherein, Government has proposed an equity share capital of ₹655.10 cr. Further, it has been stipulated that said equity shall be issued in favour of Chhattisgarh State Power Holding Co. Ltd
- 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 are subject to modifications, if any, arising during the course of statutory audit. Audit of erstwhile CSEB has been finalized by CAG during the month of 17th May'2012, however revision in opening balance sheet is yet to be notified by Government.
- c. Accordingly, Company has issued equity to the extent of 600.00 cr at face value of Rs.10 per share to CSPHCL and withheld balance of 55.10 cr. as share application till final notification of opening balance. Since the share application money pertains to 01st January'2009, relevant provision regarding "Issue of share capital" etc under Companies Act'2013 or rules framed therein are not applicable.

NOTE 4: NON CURRENT LIABILITIES

Note 4.1: LONG TERM BORROWINGS

		in Rs
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Secured Loans		
Rupee Term Loan from Power Finance Corporation Limited <i>Refer Note A below for nature of security and terms of repayment</i>	9,195,158,586	10,485,573,113
Rupee Term Loan from NABARD <i>Refer Note B below for nature of security and terms of repayment</i>	1,153,134,000	1,222,470,000
Rupee Term Loan from REC <i>Refer Note C below for nature of security and terms of repayment</i>	731,358,586	731,358,586
Total	11,079,651,172	12,439,401,699

A. Against Loan from Power Finance Corporation:

Nature of Security

Term Loan from Power Finance Corporation amounting to Rs. 1045.59 cr. (PY Rs.1171.67 cr) (including current maturities) are secured by first charge in favour of the corporation by way of hypothecation on the newly financed assets under the project and part of existing asset.

Terms of Repayment

The repayment will be made annually in equal monthly installments together with interest on the outstanding balance commencing after the expiry of moratorium period.

Particulars of Loan	Balance as at Mar'17 (Cr.)	ROI (%)
22103001-POWER EVACUATION SYSTEM FOR 2X250 MW KORBA(E) TPS	84.24	11.75-12.50
C2603001-CSPTCL-LOAN PROPOSAL FOR 132 KV PATAN SUBSTATION	5.05	11.75-12.25
C2603002-CSPTCL-LOAN PROPOSAL FOR 132 KV MAGARLOD SUBSTATION	4.48	12.25-12.50
C2603003-CONSTRUCTION OF 132/33 KV S/S BALOD AND ASSOCIATED EHV LINES	4.90	12.25-12.50
C2603004-132/33 KV S/S PANDARIYA & ASSO. EHV LINES FOR TRANSMISSION	6.48	12.25-12.50
C2603005-132/33 KV S/S MANA & ASSO. EHV LINES FOR TRANSMISSION NETWORK	6.94	12.25-12.50
C2603007-132/33 KV S/S RASMADA & ASSO. EHV LINES FOR TRANSMISSION LIN	4.31	12.25-12.50
C2603008-CONSTRUCTION OF 132/33 KV S/S BHANUPRATAPPUR	34.51	11.75-12.50
C2603009-CSPTCL-LOAN PROPOSAL FOR POWER EVACUATION OF KORBA(W) ST.III	429.05	11.75-12.50
C2603010-POWER EVACUATION SYSTEM FROM 2X500 MW MARWA TPP.	301.40	12.25-12.50
C2603011-CSPTCL - 220/132 KV S/S AT SARAIPALI	43.76	12.25-12.50
C2603012-PROCUREMENT OF RTUS FOR EHV S/S	2.48	12.25
C2603013-132 KV S/S KONDAGAON & ASSOCIATED EHV LINES	4.41	12.25
C2603014-220KV S/S MUNGELI & ASSOCIATED EHV LINES	24.56	11.75-12.50
C2603015-S/S GIRWANI & ASSOCIATED EHV LINES	29.97	11.75-12.50
C2603016-132/33 KV PRATAPPUR SUBSTATION AND LINES	6.61	12.25-12.50
C2603018-INSTALLATION OF 160 MVA ADDL. TRANSFORMER AT VARIOUS EHV S/S	7.92	12.25
C2603019-INSTALLATION OF 63/40 MVA ADDL. TRANSFORMER AT VARIOUS S/S	15.32	12.25
C2603020-132/33 KV SAKARA SUBSTATION AND LINES	4.15	12.25-12.50
C2603021-JAJAIPUR SUBSTATION AND LINES	9.88	11.75-12.50
C2603022-132/33 S/S PULGAON, DURGA AND ASSOCIATED EHV LINES	7.45	11.75-12.50
C2603023-132/33 KV S/S GANDAI AND ASSOCIATED EHV LINES	7.71	12.25-12.50
Total	1,045.59	

B. Against Loan from NABARD:

Nature of Security

Term Loan from NABARD amounting to Rs. 122.25 cr (PY Rs. 129.18 cr) are secured by first charge in favour of the corporation by way of hypothecation on the newly financed assets under the project and part of existing asset.

Particulars of loan and Terms of Repayment

The loan is raised for construction of 132/33 KV S/s at Koni,Prathariya, Gariyaband, Baloda Bazar and Sarona and will be repayable in 15 years including moratorium period of 3 year in quarterly installments commencing from May'2016 and at ROI of 11% pa.

C. Against Loan from REC:

Nature of Security

Term Loan from REC amounting to Rs. 73.13 cr (PY Rs. 73.13 cr) are secured by first charge in favour of the corporation by way of hypothecation on the newly financed assets under the project and part of existing asset.

Terms of Repayment and Rate of Interest

The repayment will be made annually in equal monthly installments together with interest on the outstanding balance commencing after the expiry of moratorium period.

Particulars of Loan	Balance as at Mar'17 (Cr.)	ROI (%)
132/33 KV - Ravanbhata	46.59	10.75-11.1
Construction of 132/133 KV EHV Substation at Ratanpur	15.20	11.5
Laying of 2nd circuit of existing EHV lines	4.85	11
Installation of additional 40 MVA Power Transformer (Doma , Bagbhara , Tulsi , Magarload)	6.49	10.75
Total	73.14	

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

Note 4.2: OTHER LONG TERM LIABILITIES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Deposit Works	4,626,549,698	3,673,946,720
Chhattisgarh State Power Holding Company Limited	1,441,151,495	3,374,490,904
Total	6,067,701,193	7,048,437,624

Note 4.3: LONG TERM PROVISIONS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Provision for employee benefits		
Provision for Wage Revision (Interim Relief)	-	-
Provision for Pension & Gratuity	8,111,753,838	6,787,353,838
Provision for Leave Encashment	713,624,932	651,922,217
Total	8,825,378,770	7,439,276,055

NOTE 5: CURRENT LIABILITIES

Note 5.1: SHORT TERM BORROWINGS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Secured		
Loans repayable on demand from Bank		
Cash Credit Limits:		
Bank of Baroda	-	-
<i>(Against Hypothecation of Inventories and book debts and bears interest @ 10.70% p.a.)</i>		
IDBI Bank	-	-
<i>(Against Lien on Fixed Deposits and bears interest @ 9.96% p.a.)</i>		
Unsecured		
Loans and advances from related parties		
Chhattisgarh State Power Holding Company Ltd.	-	-
<i>(Interest free loan repayable in 10 equal installments commencing from April'15)</i>		
Total	-	-

Note 5.2: TRADE PAYABLES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Trade Payables against Stores, O&M Supplies and Services	447,866,890	288,286,740
Total	447,866,890	288,286,740

Regarding disclosure on Micro Small and Medium Enterprises refer note no.32.

Note 5.3: OTHER CURRENT LIABILITIES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
a. Current Maturities of Long Term Debts		
Debentures	-	33,566,421
Loans from State Government	156,871,026	156,871,026
Power Finance Corporation	1,260,753,324	1,231,092,124
NABARD	69,333,000	69,330,000
	1,486,957,350	1,490,859,571
b. Interest accrued and due on borrowings	0.00	44,830,097
c. Interest accrued but not due on borrowings	228,438,914	301,868,390
d. Other Payables		
Deposits & Retentions from Contractors & Suppliers	981,820,953	1,052,580,989
Other Liabilities including Employees Related Liabilities	167,283,777	153,582,101
Inter Company Payable Account		
Chhattisgarh State Power Distribution Company Limited	214,464,092	214,464,092
Chhattisgarh State Power Holding Company Limited	-	-
	1,363,568,822	1,420,627,182
Total	3,078,965,086	3,258,185,241

Note 5.4: SHORT TERM PROVISIONS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Provision for employee benefits		
Provision for DA Arrears	-	10,065,376
Provision for Wage Revision (Interim Relief)	214,827,764	78,713,570
Provision for Bonus	1,299,323	1,685,083
Provision for Earned Leave Encashment	88,208,392	143,644,816
Contribution towards Pension and Gratuity Liability of Retired Employees	549,300,000	503,700,000
Total	853,635,479	737,808,846

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

NOTE 6: NON CURRENT ASSETS

Note 6.1: FIXED ASSETS

in Rs

Note 6.1: Tangible Assets

Note 6.1: Tangible Assets									
Particular	Gross Block			Accumulated Depreciation			NET BLOCK		
	Balance as at 1st April 2016	Additions	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation charge for the year	Deletions/ Transfer*	Balance as at 31st March 2017	Net Block as at 31st March 2017	Net Block at 31st March 2016
Tangible Assets (Under Lease)									
Leasehold Land	88,755,965	-	88,755,965	18,177,282	11,503,607	-	29,680,889	59,075,076	70,578,683
Tangible Assets									
Land	3,316,558	-	3,316,558	-	-	-	-	3,316,558	3,316,558
Factory Buildings	254,682,328	10,187,542	264,869,871	78,390,775	164	-	78,390,939	186,478,932	176,291,554
Office Buildings	121,594,771	21,813,896	143,408,668	26,449,761	4,268,231	-	30,717,992	112,690,676	95,145,011
Residential & Other Buildings	64,566,557	-	64,566,557	28,498,425	1,961,823	-	30,460,248	34,106,310	36,068,133
Hydraulic Works	4,991,206	-	4,991,206	2,959,013	200,258	-	3,159,271	1,831,935	2,032,193
Roads & Others	46,775,545	10,514,815	57,290,360	5,858,287	1,623,567	-	7,481,854	49,808,505	40,917,258
Plant, Machinery & Equipments	17,508,341,071	1,638,497,131	19,146,838,203	5,161,256,183	899,413,594	-	6,060,669,777	13,086,168,426	12,347,084,888
Lines & Cable Networks	18,490,549,235	620,917,251	19,111,466,486	5,200,048,694	978,296,031	-	6,178,344,725	12,933,121,761	13,290,500,541
Furniture and Fixtures	23,060,177	881,224	23,941,402	19,172,267	260,792	-	19,433,059	4,508,343	3,887,910
Office Equipments	12,403,071	58,180	12,461,251	9,272,242	257,675	-	9,529,917	2,931,335	3,130,830
Vehicles	11,304,342	-	11,304,342	10,292,530	333	-	10,292,863	1,011,479	1,011,812
Others									-
Computer	63,766,458	7,414,901	71,181,359	55,222,194	812,618	-	56,034,812	15,146,547	8,544,264
Total (i)	36,694,107,286	2,310,284,941	39,004,392,227	10,615,597,653	1,898,598,693	-	12,514,196,346	26,490,195,881	26,078,509,633
Previous Year (i)	33,629,671,856	3,064,435,430	36,694,107,286	8,871,351,308	1,744,246,345	-	10,615,597,653	26,078,509,633	24,758,320,549

Note 6.2: Capital Work in Progress

in Rs

Particulars	Balance as at 31st March 2017	Balance as at 31st March 2016
Capital Work In Progress	5,711,163,851	5,658,459,934
Total	5,711,163,851	5,658,459,934
Previous Year	5,658,459,934	5,654,726,216

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

Note 6.3: DEFERRED TAXES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Deferred Tax Assets:		
Disallowances u/s 40a of the Income Tax Act,1961	-	524,551
Disallowances u/s 40 A (7) of the Income Tax Act,1961	-	501,375,285
Disallowances u/s 37 of the Income Tax Act,1961	-	319,506
Unabsorbed Depreciation under Income Tax Act	-	-
Carry Forward Business Loss Under Income Tax Act	-	684,092,174
	-	1,186,311,515
Deferred Tax Liabilities		
Depreciation	-	387,687,066
However, deferred tax asset recognized only to the extent of deferred tax liability pursuant to accounting policy disclosed under note no 37 of the Financial Statement	-	387,687,066
Net Deferred Tax Asset	-	-

Note 6.4: LONG TERM LOANS & ADVANCES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Unsecured, Considered Good		
Loans and Advances against Capital Works	163,008,148	23,378,634
Loans and Advances to Employees	1,818,961	960,522
Less: Provision for doubtful advances	-	-
Total	164,827,109	24,339,156

Note 6.5: OTHER NON-CURRENT ASSETS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Unsecured, Considered Good		
Deposits With Government & Others	36,980,067	32,312,833
Claim Receivable from Government of Chhattisgarh	415,457,233	415,457,233
Advance Income Tax including TDS (net of provision)	2,453,011,509	2,873,605,674
MAT credit entitlement	76,496,138	76,496,138
Total	2,981,944,946	3,397,871,878

NOTE 7: CURRENT ASSETS

NOTE 7.1: CURRENT INVESTMENT

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Investment in Mutual Funds	1,640,713,928	697,888,009.78
	1,640,713,928	697,888,009.78
Aggregate value of Quoted Investments	1,640,713,928	696,200,612.49
Aggregate Market Value of Quoted Investments	1,654,198,663	697,888,009.68
Aggregate provision for diminution in value of investments	-	-

NOTE 7.2: INVENTORIES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	in Rs	
Stores & Spares	436,794,146	448,050,835
Scrap & Unserviceable Material	4,959,483	2,737,618
(Valued at purchase cost or net realizable value whichever is lower)		
Add: Material Shortage/(Excess) pending investigation	21,234,827	21,234,827
Less: Provision for Material Shortage pending investigation	29,400,288	29,400,288
<i>Refer Note No. 33</i>		
Total	433,588,168	442,622,992

NOTE 7.3: TRADE RECEIVABLES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	in Rs	
Trade receivables outstanding for a period less than six months		
Unsecured, considered good unless stated otherwise		
Unsecured, considered good	2,023,167,968	3,228,925,415
Unsecured, considered doubtful	-	-
Trade receivables outstanding for a period exceeding six months		
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Total	2,023,167,968	3,228,925,415

* Above amount includes unbilled revenue of Rs. 7634.92 Lacs (PY 6036.57 Lakhs).

Note 7.4: CASH & BANK BALANCES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Cash and cash equivalents		
a. Balances with Banks		
Balances with banks in Current Accounts	535,032,883	510,852,098
Deposits with Original Maturity of less than three months #	-	-
b. Cash in hand		
a. Cash in Imprest	1,640,505	98,329
b. Fund/ Cash in transit	-	21,148,458
Total	536,673,388	532,098,885
a. Other Bank Balances		
Deposits with Original Maturity of more than three months but less than twelve months#	4,351,256	758,650
	4,351,256	758,650
Total	541,024,644	532,857,535

#The above deposit includes deposits pledged against Overdraft facilities of which detail are as follows:

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Against Overdraft Facilities	-	-
Total	-	-

Note 7.5: SHORT TERM LOANS & ADVANCES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Unsecured, Considered Good		
Others		
Loans & Advances To Employees	11,677,328	10,540,474
Others	-	1,650,584
	11,677,328	12,191,058
Less: Provision for doubtful loans and advances	-	-
Total	11,677,328	12,191,058

Note 7.6: OTHER CURRENT ASSETS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Interest accrued but not due on Fixed Deposits	39,616	-
Other Current Assets	933,073	3,483,114
Inter Company Receivable Account (Fellow Subsidiary)		
Chhattisgarh State Power Generation Company Ltd.	3,835,500	3,835,500
Total	4,808,189	7,318,614

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

NOTE 8: INCOME

Note 8.1: REVENUE FROM OPERATIONS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Sales of Services		
Transmission Charges	9,133,899,994	7,395,466,661
Long Term Open Access -Revenue from CSPDCL	8365152492	
Long Term Open Access -Revenue from Others	0	
Medium Term Open Access Charges - Rev. From CSPDCL	0	
Medium Term Open Access Charges - Rev. From Others	572025495	
Short Term Open Access -Revenue from CSPDCL	65484288	
Short Term Open Access -Revenue from Others	131237719	
	9,133,899,994	
Income from State Load Dispatch Centre	126,409,040	122,573,800
Total Sales	9,260,309,034	7,518,040,461
Less: Transfer to SLDC Fund pursuant to CSERC Regulations	-	-
Net Sales	9,260,309,034	7,518,040,461
Other Operating Revenues		
Other Income Related to SLDC	10,887,242	10,796,077
Delay Payment Surcharge	-	346,387,252
	10,887,242	357,183,329
Total	9,271,196,276	7,875,223,790

Note 8.2: OTHER INCOME

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Interest Income		
Interest on FDR/Gain on Investment	41,595,370	30,953,666
Interest on IT refund	34,900,670	-
Interest on Advance to Contractors & Suppliers	559,874	1,047,110
Interest on Staff Loans & Advances	850,214	879,615
	77,906,128	32,880,390
Rental Income	2,803,836	2,872,950
Net Income from Sale of Scrap	-	12,492,373
Other Miscellaneous Income	97,714,367	78,034,098
Other Recoveries from Contractors/ Suppliers	2,012,314	483,304
Surplus on redemption of Mutual Fund	56,759,650	6,916,922
Total	237,196,295	133,680,039

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

Note 9.1: EMPLOYEE BENEFIT EXPENSES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Salaries and incentives:		
Salary, Wages and Bonus	1,685,998,395	1,654,146,979
Other Staff Costs	24,968,439	22,111,649
Earned Leave Encashment to Retired Employees	106,789,116	15,403,485
Wage Revision (Interim Relief)	204,124,131	46,824,860
Gratuity & Pension	2,036,300,000	1,414,100,000
Contribution to Provident Fund & Other Funds	29,553,341	26,401,459
Staff Welfare Expenses	1,709,656	3,378,490
	4,089,443,078	3,182,366,921
Less: Employee Cost Capitalized	215,393,468	222,879,670
Total	3,874,049,609	2,959,487,251

Note 9.2: FINANCE COSTS

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Interest expense:		
Interest on State Government Loan	13,961,521	13,961,521
Interest on Debentures	2,682,517	4,598,600
Interest on PFC Loan	1,227,753,797	1,437,337,511
Interest on Nabard Loan	139,245,850	130,599,748
Interest on REC Loan	80,779,755	38,517,764
Interest on Working Capital Loan	156,067	37,940,344
Bank Charges	861,971	100,963
	1,465,441,478	1,663,056,451
Less: Interest & Finance Charges Capitalized	33,846,916	57,826,560
Total	1,431,594,562	1,605,229,890

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

Note 9.3: OTHER EXPENSES

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Rent	101,408	120,000
Rates & Taxes	39,112,333	52,055,457
Insurance	137,630	31,465
<i>Repairing & Maintenance:</i>		
Plant & Machinery	193,740,818	256,273,884
Building & Civil Works	47,657,405	45,311,283
Others	5,426,369	5,237,433
Electricity Charges (Office & Other Consumption)	146,292,288	117,221,060
Service Contract including Legal & Professional Charges	18,689,497	27,815,596
Vehicle Running, Hiring and Maintenance	43,807,165	45,589,007
A & G Expenses of CSPHCL	42,856,730	40,124,575
Provision for Shortages in Inventory	-	940,000
Other Miscellaneous Expenses	43,343,855	87,100,455
Exps on HR outsourced	158,931,268	
Auditor's Remuneration		
Statutory Audit Fees	556,375	463,646
Tax Audit Fees	83,457	69,547
	740,736,597	678,353,406
Less: Administration & Other Expenses Capitalized	20,042,304	25,944,736
Total	720,694,294	652,408,670

Note 10 : Exceptional Item

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Income:		
Provision no longer required	7,524,279	-
	7,524,279	-
Expense:		
Reversal of excess delayed payment surcharge	598,500,000	-
Earned Leave Encashment (Based on actuarial valuation)	-	817,020,292
	598,500,000	817,020,292
Total	(590,975,721)	(817,020,292)

Note 11 : Prior Period Income /(Expenses)

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Income:		
Other Income related to Previous Year	823,010	128,151,738.70
	823,010	128,151,739
Expenses:		
Employee Costs	1,259,383	1,173,086
	1,259,383	1,173,086
Net Prior Period Income/(Expense)	(436,373)	126,978,653

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2017

Note 12: EARNINGS PER SHARE

	in Rs	
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
Net Profit/(Loss) as per Profit & Loss Account available for Equity Shareholders	780,325,402	357,490,033
Weighted Average number of Ordinary Share Outstanding	755,659,956	755,659,956
Add: Weighted Average number of Potential Equity shares on account of Share Application Money	55,103,500	55,103,500
Cumulative Weighted Average number of Ordinary Share Outstanding for Basic EPS		
1. For Basic Earnings per Share of `10 each	810,763,456	810,763,456
2. For Diluted Earnings per Share of `10 each	810,763,456	810,763,456
Earnings per Share		
Basic	0.96	0.44
Diluted	0.96	0.44

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2017

41. The Company is a state government undertaking having two separate line of activity i.e. transmission charges and Income from State Load Dispatch Centre (SLDC). As per Para 27 (a) of AS 17 i.e. "Segmental Reporting", a business segment should be identified as a reportable segment if it's revenue from sales to external customers and from transactions with other segments is 10 percent or more of the total revenue, external and internal, of all segments. However, pursuant CSERC requirement company has voluntarily disclosed segmental results of its two segments namely transmission charges and SLDC:

	in Rs		
Particulars	Transmission	SLDC	Total
Segment Revenue:			
I. Sale of Services	9,133,899,994	126,409,040	9,260,309,034
II. Delay Payment Surcharge	-	-	-
III. Other Income	236,915,866	11,167,671	248,083,537
III. Total Segment Income	9,370,815,861	137,576,711	9,508,392,571
Segment Expenses:			
Employee Benefit Expenses (Excl Gratuity and Pension)	1,763,091,304	74,658,305	1,837,749,609
Depreciation	1,895,058,108	3,540,585	1,898,598,693
Other Expenses (allocable to the segments)	705,139,526	15,554,767	720,694,293
Finance Costs	1,431,594,562	-	1,431,594,562
IV (a). Total Segment Expenses	5,794,883,501	93,753,657	5,888,637,157
Segmental Operating Income	3,575,932,360	43,823,054	3,619,755,414
Unallocable Expenses			
Gratuity and Pension			2,036,300,000
IV (b). Total Unallocable Expenses			2,036,300,000
V. Profit before exceptional & extraordinary items & tax (III -(IV(a)+(b)))			1,583,455,414
VI. Exceptional items	(590,975,721)		(590,975,721)
VII. Profit before extraordinary items and tax (V + VI)			992,479,692
VIII. Extraordinary Items			-
IX. Profit before prior period item and tax (VII + VIII)			992,479,692
X. Prior Period Income /(Expense)	(436,373)		(436,373.11)
XI. Profit before tax (IX + X)			992,043,319
XII. Tax expense			
(1) Current tax			211,717,917
(2) Deferred tax			-
(3) MAT credit entitlement			-
XIII. Profit/(Loss) for the period from continuing operations (XI - XII)			780,325,402
XIV. Profit /(loss) from discontinuing operations			-
XV. Tax Expense of discontinuing operations			-
XVI. Profit/(loss) from discontinuing operations (after tax) (XIV-XV)			-
XVII. Profit (Loss) for the period (XIII + XVI)			780,325,402
Particulars	Transmission	SLDC	Total
Segment Assets:			
Allocable Assets:			
Tangible Assets	26,449,208,751	40,987,130	26,490,195,881
Capital Work In Progress	5,674,701,946	36,461,905	5,711,163,851
Trade receivables	2,023,167,968	-	2,023,167,968
Cash and Bank Balance	541,024,644	-	541,024,644
	34,688,103,309	77,449,035	34,765,552,344
Unallocable Assets:			
Long-term loans and advances			164,827,109
Other non-current assets			2,981,944,946
Current investment			1,640,713,928
Inventories			433,588,168
Other current assets			4,808,189
Short-term loans and advances			11,677,328
			5,237,559,668
Total Assets			40,003,112,013

CHHATTISGARH STATE POWER TRANSMISSION COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2017

	in Rs		
Particulars	Transmission	SLDC	Total
Segment Liabilities:			
Allocable Liabilities:			
SLDC Development Fund	-	174,432,324	174,432,324
	-	174,432,324	174,432,324
Unallocable Liabilities:			
Share Capital			7,556,599,560
Reserves & Surplus (Excluding SLDC Dev. Fund)			1,367,846,538
Share Application Money Pending Allotment			551,035,000
Long-term borrowings			11,079,651,172
Other Long term liabilities			6,067,701,193
Long-term provisions			8,825,378,770
Short-term borrowings			-
Trade payables			447,866,890
Other current liabilities			3,078,965,086
Short-term provisions			853,635,479
			39,828,679,688
Total Liabilities			40,003,112,012

The accompanying notes are integral part of the Financial Statements

As per our report of even date

For, APAS & Company

FRN No. 000340C

For and on behalf of the Board of Directors of

Chhattisgarh State Power Transmission Company Limited

CA Ankush Golechha
Partner
Membership No. 111980
Place: Raipur (CG)
Date :

(TRIPTI SINHA)
Managing Director
DIN-07837793

(N. BAIJENDRA KUMAR)
Director
DIN-03289526

(Y.B. JAIN)
CFO
PAN-AEXPJ0405K

(NEHA GYANCHANDANI)
Company Secretary
PAN-AZUPG4196N