

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH'2014

(Amount in ₹.)

PARTICULARS	Note No.	Figures as at the end of 31ST MARCH'14	Figures as at the end of 31ST MARCH'13
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	500,000.00	500,000.00
(b) Reserves and surplus	2.2	(11,726,917.00)	15,989,886.00
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	2.3	14,000,000.00	-
(b) Trade payables		-	-
(c) Other current liabilities	2.4	3,902,547.00	4,188,710.00
(d) Short-term provisions		-	-
TOTAL		6,675,630.00	20,678,596.00
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.5	166,301.00	210,305.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	4,894,390.00
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.6	2,020,122.00	10,310,072.00
(e) Short-term loans and advances	2.7	500,935.00	681,803.00
(f) Other current assets	2.8	3,988,272.00	4,582,026.00
TOTAL		6,675,630.00	20,678,596.00
Significant Accounting Policies	1		
Notes to Accounts	2		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements

For and behalf of board of Directors


Director


Managing Director

Place : Raipur
Date: 11.08.2014



As per our report of even date
For, **AGRAWAL MAHENDRA & CO.**
Chartered Accountants


[M.K. AGRAWAL]
Partner

M.NO. 054931
FRN: 322273C

12/08/2014

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH'2014

(Amount in ₹.)

PARTICULARS		Note No.	Figures as at the end of 31ST MARCH'14	Figures as at the end of 31ST MARCH'13
I.	Revenue from operations	2.9	-	12,649,047.00
II.	Other income	2.10	210,269.00	2,194,201.00
III.	Total Revenue (I + II)		210,269.00	14,843,248.00
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expenses	2.11	21,158,611.00	23,873,837.00
	Finance costs		-	-
	Depreciation & Amortisation Expenses	2.5	44,004.00	54,981.00
	Other expenses	2.12	1,830,067.00	2,303,080.00
V.	Profit before Exceptional & Extra-ordinary Items & tax (III- IV)		23,032,682.00 (22,822,413.00)	26,231,898.00 (11,388,650.00)
VI.	Exceptional Items		-	-
VII.	Profit before Extra-ordinary Items & tax (V- VI)		(22,822,413.00)	(11,388,650.00)
VIII.	Extra-Ordinary Items		-	-
IX.	PROFIT BEFORE TAX (VII-VIII)		(22,822,413.00)	(11,388,650.00)
X.	TAX EXPENSE:			
	(1) Current year tax		-	-
	(2) Deferred tax Liability/(Asset)		4,894,390.00	(3,443,907.00)
	(3) Earlier Year Income Tax		-	19,365.00
XI.	Profit (Loss) for the period from continuing operations (after tax) (IX-X)		(27,716,803.00)	(7,964,108.00)
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the year (XI + XIV)		(27,716,803.00)	(7,964,108.00)
XVI.	Earnings per equity share:			
	(1) Basic	2.13	(554.34)	(159.28)
	(2) Diluted	2.13	(554.34)	(159.28)

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements

For and behalf of board of Directors



Director

Place : Raipur
Date: 11.08.2014


Managing Director

As per our report of even date
For, **AGRAWAL MAHENDRA & CO.**
Chartered Accountants




[M.K. AGRAWAL] 12/08/2014
Partner
M.NO. 054931
FRN: 322273C

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH'2014

NOTE NO. 2.1 :- SHARE CAPITAL

A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP				
Share Capital	As at 31st March 2014		As at 31st March 2013	
	Number	Amount	Number	Amount
	(Amount in ₹.)			
Authorised Equity Shares of Rs. 10/- each	250,000	2,500,000.00	250,000	2,500,000.00
Issued Equity shares of Rs. 10/- each	50,000	500,000.00	50,000	500,000.00
Subscribed & Paid up Equity shares of Rs. 10/- each fully paid	50,000	500,000.00	50,000	500,000.00
Subscribed but not fully Paid up Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
Total	50,000	500,000.00	50,000	500,000.00

B. RECONCILIATION OF NO. OF SHARES OUTSTANDING AT THE BEGINNING & AT THE END OF YEAR:

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	50,000.00	500,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	50,000	500,000.00

C. LIST OF SHAREHOLDER HOLDING MORE THAN 5 % OF EQUITY SHARES:

Name of Shareholder	As at 31st March 2014		As at 31st March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
CSPHCL(Including 6 nominee share Holder holding 10 shares each)	50,000	100.00%	50,000	100.00%



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO. 2.2:- RESERVES & SURPLUS		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>Surplus in Profit & Loss Account</u>		
Opening Balance	15,989,886.00	23,953,994.00
(+) Net Profit/(Net Loss) For the current year	(27,716,803.00)	(7,964,108.00)
(+) Transfer from Reserves		-
(-) Proposed Dividends		-
(-) Interim Dividends		-
(-) Transfer to Reserves	-	-
Closing Balance	(11,726,917.00)	15,989,886.00
Total	(11,726,917.00)	15,989,886.00
NOTE NO. 2.3:- SHORT-TERM BORROWINGS		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>Loans and advances from related parties</u>		
<u>Unsecured</u>		
CSPHCL	14,000,000.00	-
Total	14,000,000.00	-
NOTE NO. 2.4:- OTHER CURRENT LIABILITIES		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>A. Advance From Others</u>		
Security Deposit	132,181.00	159,188.00
Earned money Deposit	30,640.00	12,640.00
<u>B. Other Payables</u>		
Income Tax Payable	-	-
TDS Payable	160,749.00	179,951.00
Service tax Payable	-	1,581.00
Vehicle hiring expense payable	107,985.00	154,817.00
Consultancy & Professional fees payable	317,171.00	212,326.00
Auditors Remuneration payable	181,690.00	209,780.00
Telephone expense payable	3,962.00	7,503.00
Printing expense Payable	-	2,360.00
Travelling expense Payable	-	2,700.00
<u>C. Payable for employee benefits</u>		
Salary Payable	1,046,414.00	1,235,725.00
Employee Contribution to GPF	161,334.00	181,506.00
LIC deducted from employees	20,450.00	8,847.00
Employee Contribution to NCP	57,946.00	83,520.00
GSLIS deducted from employees	16,899.00	21,115.00
Abhiyanta Sangh deducted from employees	25.00	-
Officers club deducted from employees	150.00	200.00
Motor car advance recovered from employee	28,500.00	28,500.00
<u>D. Other Liability</u>		
<u>Payable to related parties & Body Corporates</u>		
Amount Payable to CSPHCL	1,636,451.00	1,686,451.00
Total	3,902,547.00	4,188,710.00



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO :- 2.5 FIXED ASSETS

(Amount in ₹.)

FIXED ASSETS

PARTICULARS	Rate of Depreciation on S.L.M	Gross Block		Accumulated Depreciation		Net Block	
		Balance as at 4/1/2013	Balance as at 3/31/2014	Balance as at 4/1/2013	Balance as at 3/31/2014	Balance as on 3/31/2013	Balance as on 3/31/2014
a Tangible Assets							
1 Computers	16.21%	262,500.00	262,500.00	94,908.00	136,094.00	167,592.00	126,406.00
2 Furniture & Fixtures	6.33%	56,508.00	56,508.00	13,795.00	16,613.00	42,713.00	39,895.00
Total		319,008.00	319,008.00	108,703.00	152,707.00	210,305.00	166,301.00
Previous Year's fig.		262,500.00	319,008.00	53,722.00	108,703.00	208,778.00	



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO. 2.6:- CASH & CASH EQUIVALENTS

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
a. Balances with banks		
In Current A/c	219,122.00	126,663.00
In Short Term FDR with Scheduled Banks	1,800,000.00	10,000,000.00
Interest accrued & due on bank FDR	-	182,409.00
b. Cash in hand -IMPREST	1,000.00	1,000.00
(as certified by the management)		
Total	2,020,122.00	10,310,072.00

The details of balances as on Balance Sheet date with banks are as follows :

Particulars	As at 31 March 2014		As at 31 March 2013	
	Amount		Amount	
In Current Account				
Punjab National Bank	219,122.00	126,663.00		
	219,122.00	126,663.00		

NOTE 2.7:- SHORT-TERM LOANS & ADVANCES

PARTICULARS	As at 31 March 2014		As at 31 March 2013	
	Amount		Amount	
(Unsecured & considered good by the management)				
Govt. of Chhattisgarh	93,875.00	93,875.00		
Receivable from CSPDCL (against leave encashment)	402,071.00	569,871.00		
Advance to employees:				
Computer Advance	1,389.00	18,057.00		
Tour Advance	3,600.00	-		
Total	500,935.00	681,803.00		

NOTE NO. 2.8:- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March 2014		As at 31 March 2013	
	Amount		Amount	
(Unsecured & considered good by the management)				
Other Advances				
Commission Receivable	-	367,600.00		
Advance tax and TDS	3,988,272.00	4,214,426.00		
Total	3,988,272.00	4,582,026.00		



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO. 2.9:- REVENUE FROM OPERATION		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Revenue from Sale of Products		
Commission from Trading of power	-	12,649,047.00
Add: Service Tax collected on above commission	-	1,518,753.00
Less: Service Tax Paid	-	1,518,753.00
Total	-	12,649,047.00

NOTE NO. 2.10:- OTHER INCOME		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
a. Interest Income Received:		
Intt. On FDR with Bank	141,064.00	1,144,190.00
Intt. On Vehical loan	30,250.00	34,234.00
Intt. On Computer Advance	2,184.00	2,184.00
Intt. On House Building Advance	2,381.00	-
b. Others		
House Rent Recovered	3,001.00	2,714.00
Vehicle Charges Recovered	-	8,500.00
Bus Charges Recovered	-	600.00
Bastar Allowance Recovered	2,332.00	-
Sale of tender form	1,200.00	800.00
RTI Fees Received	496.00	68.00
Recovery from staff	6,877.00	-
Other Misc. Receipts (incl. service tax inputs)	20,484.00	80,191.00
Excess employee provision written back	-	920,720.00
Total	210,269.00	2,194,201.00



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO. 2.11:- EMPLOYEES BENEFITS EXPENSES		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>Salary & Wages</u>		
Basic Salary	8,819,353.00	11,018,684.00
Dearness Allowance	8,384,772.00	8,215,443.00
Additional pay	693,863.00	845,643.00
Additional wages	83,757.00	16,988.00
<u>Allowances</u>		
Compensatory Allowance	379,548.00	538,137.00
HRA	1,727,158.00	2,149,849.00
Conveyance Allowance	198,475.00	244,145.00
Washing Allowance	2,800.00	2,480.00
Bonus/ Exgratia	135,000.00	139,931.00
<u>Contribution to terminal benefits</u>		
Contribution to NCP Trust	509,631.00	503,363.00
Contribution to EPF	-	-
EPF administrative Charges	-	-
<u>Other Staff Costs</u>		
Medical expenses reimbursement	135,005.00	59,110.00
Training expenses	-	-
Tuition Expenses reimbursement	45,000.00	45,000.00
Leave travel concession	44,249.00	95,064.00
Total	21,158,611.00	23,873,837.00

NOTE NO. 2.12:- OTHER EXPENSES		
PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>Rates, Duties & Taxes</u>		
Professional Tax	-	-
<u>Other Administrative Expenses</u>		
Bank Commission & Charges	1,221.00	1,819.00
Consultancy & Professional fees paid	650,178.00	547,471.00
Telephone expenses	105,236.00	178,444.00
Electricity Expenses	3,290.00	9,590.00
Entertainment Expenses	13,340.00	22,134.00
Books & Periodicals	1,660.00	2,264.00
Postage and Courier	2,900.00	4,500.00
Travelling Expenses	166,031.00	315,495.00
Vehicle Hiring Expenses	633,727.00	942,080.00
Auditor's Remuneration	76,798.00	104,890.00
Miscellaneous expenses	95,682.00	97,887.00
Printing & Stationery	80,004.00	76,506.00
Total	1,830,067.00	2,303,080.00



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

NOTE NO. 2.13:- EARNINGS PER SHARE

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Net (Loss) after Tax as per Statement of Profit & Loss available for Equity Shareholders	(27,716,803.00)	(7,964,108.00)
Weighted Avg. No. of Equity Shares Outstanding	50,000	50,000
Basic/Diluted Earnings Per Share	(554.34)	(159.28)
Face Value Per Share	10/-	10/-

NOTE NO. 2.14:- RELATED PARTY DISCLOSURES:

Disclosure as required under related party disclosure (AS-18) issued by The Institute of Chartered Accountants of India are as below:

A. List of Related Parties:

Key management personnel:	i) SHRI SHIVRAJ SINGH	CHAIRMAN
	ii) SHRI SUBODH KUMAR SINGH	MANAGING DIRECTOR
	iii) SHRI DIBYENDU SHEKHAR MISHRA	DIRECTOR
	iv) SHRI AMAN KUMAR SINGH	DIRECTOR
	v) SHRI ANOOP KUMAR GARG	DIRECTOR
	vi) Dr. SHIV PRASAD SHARMA	MANAGING DIRECTOR (Retired)

B: Transactions carried out with key management personnel, their relatives and their enterprises where transactions have taken place, in ordinary course of business:

		(Amount in Lacs)	
Nature of Transactions	Related Parties	₹. In lacs	Closing Balance
Director's Remuneration			-
Receiveable Against expenses	Govt. of Chhattisgarh	-	93,875.00
Rec. Reimb. ag. Leave encashment	CSPDCL	167,800.00	402,071.00
Payable against expenses	CSPHCL	50,000.00	1,636,451.00
Short term Loan received	CSPHCL	14,000,000.00	14,000,000.00

Note: Related party relationship is as identified by the Company and relied upon by the Auditor.

NOTE NO. 2.15:-


Contingent Liability not provided in the Books NIL

NOTE NO. 2.16:-

The previous year figures have been regrouped and/or rearranged and/or reworked and/or reclassified wherever necessary.

For and behalf of board of Directors


Director


Managing Director

As per our report of even date
For, **AGRAWAL MAHENDRA & CO.**
Chartered Accountants




[M.K. AGRAWAL]
Partner

M.NO. 054931
FRN: 322273C

12/08/2014

Place : Raipur
Date: 11.08.2014

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014.

NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of preparation of financial statements:

The Company is a public limited company registered under provisions of Companies act 1956. The Company is governed by electricity act 2003. The provisions of Electricity Act, 2003 read with the rules there under prevails wherever the same are inconsistent with the provisions of Companies Act, 1956 in terms of section 174 of the Electricity Act, 2003.

The financial statements are prepared under historical cost convention & on an accrual basis & in accordance with the applicable mandatory accounting standards issued by Companies (Accounting Standards) Rules, 2006 as per notification No. GSR 739(E) dated 7th December 2006.

(b) Going Concern Concept:

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

(c) Use of Estimates:

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

(d) Consistency Concept:

Uniform accounting policies are applied on the same basis from year to year. Even the accounting policies followed in respect of areas not specifically covered here after or in cases where departure from the prescribed accounting policy is permitted, is followed consistently from year to year.



(e) True And Fair Presentation:

Accounts of the company present a true & fair view of financial position & results of operation of Company. True & fair view implies the disclosure of all information necessary for the reader understands of the financial position & results of operations of the Company.

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

(f) Off-setting of Assets And Liabilities:

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

(g) Events Occurring after the Balance Sheet Date:

All events or transactions occurring after date of Balance Sheet and before the date of the auditor's 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 process for 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.



(h) 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 accrual.

(i) Fixed Assets:

Fixed assets are stated at original cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition, installation and commissioning.

(j) Depreciation:

Depreciation is provided on straight line method (SLM) as per rates and manner prescribed in schedule XIV of Companies Act, 1956. Assets costing up to ₹ 5000/- are fully depreciated in the year of capitalization.

(k) Impairment of Assets:

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged in profit and loss A/c in the year in which an asset is identified.

(l) Investment:

Company does not have any investments at the end of financial year.

(m) Intangible Asset:

Company does not have Intangible assets as at the end of the financial year.

(n) 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 in accordance with the CSEB Transfer Scheme Rules, 2010 and procedures made pursuant to the same . Hence no provision for retirement benefits has been made in the profit and loss account.



(o) Provisions, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there 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 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India.

(p) 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".

(q) Provision for Current and Deferred tax:

Provision for Current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act.1961.

Deferred tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.



2.17) Restructuring of Chhattisgarh State Electricity Board:

In exercise of powers conferred by the section 131 read with sub-section (1) and (2) of section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), State Government (means the Government of Chhattisgarh) vide notification no. F21 /13/2009/13/2 dated 31.03.2010 notified by the state Chhattisgarh State Electricity Transfer Scheme Rule, 2010 (hereinafter referred as to transfer scheme rules and regard to the transfer of properties , undertaking, interests, rights, obligation, liabilities, personnel, and proceedings from Chhattisgarh State Electricity Board (hereinafter referred as to as board) to its successor companies wise Chhattisgarh State Power Generation Company Limited(CSPGCL) Chhattisgarh State Power Distribution Company Limited (CSPDCL) Chhattisgarh State Power Transmission Company Limited (CSPTCL) Chhattisgarh State Power Trading Company Limited (CSPTCL) & Chhattisgarh State Power Holding Company Limited(CSPHCL).

Under Rule (3) (aa) of the transfer scheme rules "Trading Company" or CSPTCL means the Chhattisgarh State Power Trading Company Limited. A company incorporated under The Companies Act 1956 with the main object of trading of electricity. Further vide Para (g) of part II of schedule VI of transfer scheme, the trading company shall act as an authorized representative of Government of Chhattisgarh to exercise the power vested in the trading company under the Scheme.

(2.18) Managerial Remuneration:

Details	April'13 to March'14	April'12 to March'13
Salary & Allowance	₹98,123/-	₹11,00,184/-
Total	₹98,123/-	₹ 11,00,184/-

(2.19) Sitting fees paid to the Directors including Managing Director is Nil.

(2.20) Remuneration to Auditors:

Details	April'13 to March'14	April'12 to March'13
For Audit	₹61,798/-	₹56,180/-
For Tax Audit	₹0/-	₹33,710/-
Re-imburement of out of pocket	₹15,000/-	₹15,000/-
Total	₹76,798/-	₹1,04,890/-



(2.21) Company has not entered into any transaction with any company that is covered under sub-section of 1(B) of section 370 of the Companies Act'1956, except receipt of short term interest free unsecured loan of ₹140.00 lacs.

(2.22) Expenditures/Earnings in foreign currency:

a. All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

b. Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted for in the profit & Loss Account during the year.

Particulars	April'13 to March'14	April'12 to March'13
Capital/ Revenue Receipt	Nil	Nil
Capital/ Revenue Expenditure	Nil	Nil

(2.23) Sale and purchase of power owned by Government of Chhattisgarh:

The company being trading representative (agent) of the Government of Chhattisgarh, as per the CSEB Transfer Scheme rules' 2010 has sold and purchased electricity owned by Government of Chhattisgarh and earned the commission income thereon.

(2.24) In opinion of the Board current assets, loans and advances are good and recoverable and approximately of values, if realized in ordinary course of business unless and to the extent stated otherwise in the accounts.

(2.25) Company is in 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 in this regard nor provided any interest payable to Micro & Small Enterprises, as required by the aforesaid Act, in the absence of any information.



(2.26) Contingent liability not provided in the profit and loss account during the relevant period Rs. Nil.

(2.27) The Company is trading representative engaged in sale & purchase of power for & on behalf of Government of Chhattisgarh & derives commission for such sale accordingly. The Company does not have any reportable business segments.

(2.28) In view of non-remunerative power market condition and resultantly NIL trading of power by the Company and in view or study of M/s Pricewaterhouse Coopers Pvt. Ltd. highlighting unfavorable power market conditions the Company feels that there is absence of virtual certainty that Company shall have sufficient future taxable income to realize the deferred tax assets and therefore no provision as per AS-22 has been made. The Company also decided to reverse the existing provision of ₹48,94,390/- to the debit of profit & Loss A/c during the year.

(2.29) As per the notification dated 31 March 2010 issued by the Government of Chhattisgarh State Power Trading Company Limited (CSPTTrCL) shall be responsible for trading of surplus power on behalf of Chhattisgarh State Power Distribution Company Limited (CSPDCL). For this purpose the Trading Company shall be responsible to execute an agreement with the CSPDCL for purchase of surplus power from the CSPDCL. No such agreement was made by the CSPTTrCL with CSPDCL as on 31 March 2014.

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