

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH'2015**

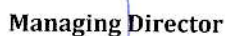
(Amount in ₹.)

PARTICULARS	Note No.	Figures as at the end of 31ST MARCH'15	Figures as at the end of 31ST MARCH'14
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2.1	5,00,000.00	5,00,000.00
(b) Reserves and surplus	2.2	(2,91,75,235.00)	(1,17,26,917.00)
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	2.3	2,00,00,000.00	1,40,00,000.00
(b) Trade payables		-	-
(c) Other current liabilities	2.4	1,33,42,382.00	39,02,547.00
(d) Short-term provisions		-	-
<b>TOTAL</b>		<b>46,67,147.00</b>	<b>66,75,630.00</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.5	48,514.00	1,66,301.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.6	19,41,559.00	20,20,122.00
(e) Short-term loans and advances	2.7	93,875.00	5,00,935.00
(f) Other current assets	2.8	25,83,199.00	39,88,272.00
<b>TOTAL</b>		<b>46,67,147.00</b>	<b>66,75,630.00</b>
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: 18.01.2016.

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

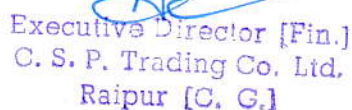


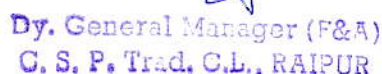
  
[ M.K. AGRAWAL ]

Partner

M.NO. 054931

FRN: 322273C

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
C. S. P. Trad. Co., RAIPUR

  
Asstt. Manager (F&A)  
GSP Trad. CL, Raipur

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH'2015**

(Amount in ₹.)

PARTICULARS		Note No.	Figures as at the end of 31ST MARCH'15	Figures as at the end of 31ST MARCH'14
I.	Revenue from operations	2.9	3,08,473.00	-
II.	Other income	2.10	26,90,505.00	2,10,269.00
III.	<b>Total Revenue (I + II)</b>		<b>29,98,978.00</b>	<b>2,10,269.00</b>
IV.	<b>Expenses:</b>			
	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	1,82,46,512.00	2,11,58,611.00
	Finance costs		-	-
	Depreciation & Amortisation Expenses	2.5	33,844.00	44,004.00
	Other expenses	2.12	20,82,997.00	18,30,067.00
V.	<b>Profit before Exceptional &amp; Extra-ordinary Items &amp; tax (III- IV)</b>		<b>2,03,63,353.00</b>	<b>2,30,32,682.00</b>
VI.	Exceptional Items		-	-
VII.	<b>Profit before Extra-ordinary Items &amp; tax (V- VI)</b>		<b>(1,73,64,375.00)</b>	<b>(2,28,22,413.00)</b>
VIII.	Extra-Ordinary Items		83,943.00	-
IX.	<b>PROFIT BEFORE TAX (VII-VIII)</b>		<b>(1,74,48,318.00)</b>	<b>(2,28,22,413.00)</b>
X.	<b>TAX EXPENSE:</b>			
	(1) Current year tax		-	-
	(2) Deferred tax Liability/(Asset)		-	48,94,390.00
	(3) Earlier Year Income Tax		-	-
XI.	<b>Profit (Loss) for the period from continuing operations (after tax) (IX-X)</b>		<b>(1,74,48,318.00)</b>	<b>(2,77,16,803.00)</b>
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV.	<b>Profit (Loss) for the year (XI + XIV)</b>		<b>(1,74,48,318.00)</b>	<b>(2,77,16,803.00)</b>
XVI.	<b>Earnings per equity share:</b>			
	(1) Basic	2.13	-ve	-ve
	(2) Diluted	2.13	-ve	-ve

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: 18.01.2016.

Managing Director



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

  
**M.K. AGRAWAL**  
 Partner  
 M.NO. 054931  
 FRN: 322273C

Executive Director (Fin.)  
 C. S. P. Trading Co. Ltd. General Manager (F&A)  
 Raipur [C. G.] C. S. P. Trad. CL, RAIPUR

  
 Asst. Manager (F&A)  
 CSP Trad. CL, Raipur



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**CASH FLOW STATEMENT**

**for the year ended 31st March'2015**

(Amount in ₹.)

PARTICULARS	Figures as at the end of 31ST MARCH'15	Figures as at the end of 31nd MARCH'14
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(1,74,48,318.00)	(2,28,22,413.00)
<b>Adjustments For :</b>		
Depreciation	33,844.00	44,004.00
Provision for Income Tax	-	-
Interest & Finance Charges	-	-
Profit from sale of Investments	-	-
Interest Income	(1,73,271.00)	(1,75,879.00)
Extraordinary Items	83,943.00	-
Operating Profit before Working Capital Changes	(1,75,03,802.00)	(2,29,54,288.00)
<b>Adjustments For :</b>		
<i>(Increase) / Decrease in Current Assets :</i>		
Sundry Debtors	-	-
Inventories	-	-
Loans and Advances	4,07,060.00	1,80,868.00
Other Current Assets	14,05,073.00	5,93,754.00
<i>Increase / (Decrease) in Current Liabilities :</i>		
Trade & Other Payables	1,54,39,835.00	1,37,13,837.00
<b>Cash generation from Operations</b>	(2,51,834.00)	(84,65,829.00)
Income Tax(Paid)	-	-
<b>Net Cash Used in Operating Activities (A)</b>	(2,51,834.00)	(84,65,829.00)
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Interest Income	1,73,271.00	1,75,879.00
Sale of trade Long Term Investments	-	-
Long-term loans and advances	-	-
Other non-current assets	-	-
<b>Net Cash used in Investing Activities (B)</b>	1,73,271.00	1,75,879.00
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	-	-
Interest & Finance Charges Paid	-	-
Other Long term liabilities	-	-
<b>Net Cash from Financing Activities (C)</b>	-	-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	(78,563.00)	(82,89,950.00)
Cash & Cash Equivalents as at opening	20,20,122.00	1,03,10,072.00
<b>Cash &amp; Cash Equivalents as at Closing</b>	19,41,559.00	20,20,122.00
<b>Components of Cash &amp; Cash Equivalents</b>		
Cash-in Hand	1,000.00	1,000.00
Balances with Bank	19,40,559.00	20,19,122.00
	19,41,559.00	20,20,122.00

**Notes :**

- 1) Figures for the Previous year have not been given as this is the first year of preparation of Cash Flow Statement.
- 2) The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For and behalf of board of Directors

  
Director

  
Managing Director


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




  
[ M.K. AGRAWAL ]  
Partner  
M.NO. 054931  
FRN: 322273C

Place : Raipur

Date: 18.01.2016

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

  
Asstt. Manager (F&A)  
CSP Trad. CL, Raipur

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH'2015**

**NOTE NO. 2.1 :- SHARE CAPITAL**

**A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

(Amount in ₹.)

Share Capital	As at 31st March 2015		As at 31st March 2014	
	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs. 10/- each	2,50,000	25,00,000.00	2,50,000	25,00,000.00
<b>Issued</b> Equity shares of Rs. 10/- each	50,000	5,00,000.00	50,000	5,00,000.00
<b>Subscribed &amp; Paid up</b> Equity shares of Rs. 10/- each fully paid	50,000	5,00,000.00	50,000	5,00,000.00
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
<b>Total</b>	<b>50,000</b>	<b>5,00,000.00</b>	<b>50,000</b>	<b>5,00,000.00</b>

**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	5,00,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
<b>Shares outstanding at the end of the year</b>	<b>50,000</b>	<b>5,00,000.00</b>

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

Name of Shareholder	As at 31st March 2015		As at 31st March 2014	
	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%

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
C. S. P. Trad. Co. Ltd., RAIPUR

  
Asstt. Manager (F&A)  
CSP Trad. CL, Raipur





**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.2 :- RESERVES & SURPLUS**

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Surplus in Profit &amp; Loss Account</b>		
Opening Balance	(1,17,26,917.00)	1,59,89,886.00
(+) Net Profit/(Net Loss) For the current year	(1,74,48,318.00)	(2,77,16,803.00)
(+) Transfer from Reserves		-
(-) Proposed Dividends		-
(-) Interim Dividends		-
(-) Transfer to Reserves		-
Closing Balance	(2,91,75,235.00)	(1,17,26,917.00)
<b>Total</b>	<b>(2,91,75,235.00)</b>	<b>(1,17,26,917.00)</b>

**NOTE NO. 2.3:- SHORT-TERM BORROWINGS**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	<b>Loans and advances from related parties</b>	
<u>Unsecured</u>		
CSPHCL	2,00,00,000.00	1,40,00,000.00
<b>Total</b>	<b>2,00,00,000.00</b>	<b>1,40,00,000.00</b>

**NOTE NO. 2.4:- OTHER CURRENT LIABILITIES**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	<b>A. Advance From Others</b>	
Security Deposit	1,79,029.00	1,32,181.00
Earned money Deposit	20,140.00	30,640.00
<b>B. Other Payables</b>		
TDS Payable	1,91,667.00	1,60,749.00
Vehicle hiring expense payable	2,39,427.00	1,07,985.00
Consultancy & Professional fees payable	5,13,101.00	3,17,171.00
Auditors Remuneration payable	89,100.00	1,81,690.00
Telephone expense payable	7,159.00	3,962.00
<b>C. Payable for employee benefits</b>		
Salary Payable	9,79,408.00	10,46,414.00
Employee Contribution to GPF	1,59,000.00	1,61,334.00
LIC deducted from employees	20,301.00	20,450.00
Employee Contribution to NCP	42,206.00	57,946.00
GSLIS deducted from employees	14,575.00	16,899.00
Abhiyanta Sangh deducted from employees	25.00	25.00
Officers club deducted from employees	150.00	150.00
Motor car advance recovered from employee	28,500.00	28,500.00
Dearness Allowance Payable	1,00,579.00	-
Interim Relief payable	11,45,954.00	-
<b>D. Other Liability</b>		
<b>Payable to related parties &amp; Body Corporates</b>		
Amount Payable to CSPHCL	16,36,451.00	16,36,451.00
Amount Payable to CSPDCL	79,75,610.00	-
<b>Total</b>	<b>1,33,42,382.00</b>	<b>39,02,547.00</b>



Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

Asstt. Manager (F&A)  
CSP Trad. CL, Raipur

Executive Director (Fin.)  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO :- 2.5 FIXED ASSETS**

(Amount in ₹.)

**FIXED ASSETS**

PARTICULARS	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01-04-2014	Additions/ (Disposal)	Balance as at 31-03-2015	Balance as at 01-04-2014	Depreciation charge for the year	W/OFF Extra-ordinary item	Balance as at 31-03-2015	Balance as on 31-03-2014
<b>a</b>								
<b>Tangible Assets</b>								
1 Computers	2,62,500.00	-	2,62,500.00	1,36,094.00	29,338.00	83,943.00	2,49,375.00	1,26,406.00
2 Furniture & Fixtures	56,508.00	-	56,508.00	16,613.00	4,506.00	-	21,119.00	39,895.00
<b>Total</b>	<b>3,19,008.00</b>	<b>-</b>	<b>3,19,008.00</b>	<b>1,52,707.00</b>	<b>33,844.00</b>	<b>83,943.00</b>	<b>2,70,494.00</b>	<b>1,66,301.00</b>
<b>Previous Year's fig.</b>	3,19,008.00	-	3,19,008.00	1,08,703.00	44,004.00	-	1,52,707.00	2,10,305.00



Executive Director (Fin.)  
S. P. Trading Co. Ltd.  
Raipur (C. G.)

By. General Manager (F&A)  
C. S. P. Trad. Co. L., RAIPUR

Asstt. Manager (F&A)  
CSP Trad. CL, Raipu



**DEPRECIATION WORKING**

Particulars	Date of Purchase/ Put to use	% OF DEP OLD	Original Cost (Rs)	WDV as on 31.03.2014	5% Value of Asset	Final Residual Value	Usefullife as per co act 2013	Life Used till 31.03.2014	Remainin g Life	Carrying Amt	Depreciation for the year 14-15	W/off as Extra-ordinary item	WDV as on 31.03.2015
<b>(A) Furniture</b>													
addition	12-07-2012	6.33%	23,376.00	20,834.00	1,169.00	1,169.00	10.00	1.72	8.28	19,665.00	2,374.00	-	18,460.00
addition	12-07-2012	100.00%	3,192.00	-	160.00	-	10.00	1.72	8.28	-	-	-	-
addition	10-09-2012	6.33%	21,140.00	19,061.00	1,057.00	1,057.00	10.00	1.55	8.45	18,004.00	2,132.00	-	16,929.00
addition	10-09-2012	100.00%	8,800.00	-	440.00	-	10.00	1.55	8.45	-	-	-	-
<b>total</b>			<b>56,508.00</b>	<b>39,895.00</b>	<b>2,826.00</b>	<b>2,226.00</b>				<b>37,669.00</b>	<b>4,506.00</b>		<b>35,389.00</b>
<b>(B) Computer</b>													
addition	26-10-2010	16.21%	1,78,675.00	79,279.00	8,934.00	8,934.00	3.00	3.43	reserve	70,345.00	-	70,345.00	8,934.00
addition	01-04-2011	16.21%	29,325.00	15,064.00	1,466.00	1,466.00	3.00	3.00	reserve	13,598.00	-	13,598.00	1,466.00
addition	16-09-2011	16.21%	54,500.00	32,063.00	2,725.00	2,725.00	3.00	2.54	0.46	29,338.00	29,338.00	-	2,725.00
<b>total</b>			<b>2,62,500.00</b>	<b>1,26,406.00</b>	<b>13,125.00</b>	<b>13,125.00</b>				<b>1,13,281.00</b>	<b>29,338.00</b>	<b>83,943.00</b>	<b>13,125.00</b>
gross total			3,19,008.00	1,66,301.00	15,951.00	15,351.00				1,50,950.00	33,844.00		48,514.00

Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

Asstt. Manager (F&A)  
C. S. P. Trad. Co. L., RAIPUR

Asstt. Manager (F&A)  
CSP Trad. CL, Raipur



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.6:- CASH & CASH EQUIVALENTS**

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>a. Balances with banks</b>		
In Current A/c	2,15,559.00	2,19,122.00
In Short Term FDR with Scheduled Banks	17,25,000.00	18,00,000.00
Interest accrued & due on bank FDR	-	-
<b>b. Cash in hand -IMPREST</b>		
(as certified by the management)	1,000.00	1,000.00
<b>Total</b>	<b>19,41,559.00</b>	<b>20,20,122.00</b>

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


Particulars	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	In Current Account	
Punjab National Bank	2,15,559.00	2,19,122.00
<b>Total</b>	<b>2,15,559.00</b>	<b>2,19,122.00</b>

**NOTE 2.7:- SHORT-TERM LOANS & ADVANCES**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	<b>(Unsecured &amp; considered good by the management)</b>	
Govt. of Chhattisgarh	93,875.00	93,875.00
Receivable from CSPDCL ( against leave encashment)	-	4,02,071.00
<b>Advance to employees:</b>		
Computer Advance	-	1,389.00
Tour Advance	-	3,600.00
<b>Total</b>	<b>93,875.00</b>	<b>5,00,935.00</b>

**NOTE NO. 2.8:- OTHER CURRENT ASSETS**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
	<b>(Unsecured &amp; considered good by the management)</b>	
<b>Other Advances</b>		
Service Tax Receivable	72,386.00	-
IT Refundable for earlier years	24,73,832.00	39,14,828.00
TDS for current year	36,981.00	73,444.00
<b>Total</b>	<b>25,83,199.00</b>	<b>39,88,272.00</b>

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

  
Asstt. Manager (F&A)  
C.S.P. Trad. CL, Raipur





**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**


**NOTE NO. 2.9:- REVENUE FROM OPERATION**

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>Revenue from Sale of Products</b>		
Commission from Trading of power	3,08,473.00	-
Add: Service Tax collected on above commission	38,127.00	-
Less: Service Tax Paid	(38,127.00)	-
<b>Total</b>	<b>3,08,473.00</b>	<b>-</b>

**NOTE NO. 2.10:- OTHER INCOME**

PARTICULARS	As at 31 March 2015	As at 31 March 2014
	Amount	Amount
<b>a. Interest Income Received:</b>		
Intt. On FDR with Bank	24,549.00	1,41,064.00
Intt. On Vehical loan	-	30,250.00
Intt. On Computer Advance	182.00	2,184.00
Intt. On House Building Advance	36,000.00	2,381.00
Intt. On IT Refund ( A.Y.2013-2014)	1,12,540.00	-
<b>b. Others</b>		
Refund of contribution made to GPF	24,57,578.00	-
House Rent Recovered	1,416.00	3,001.00
Bastar Allowance Recovered	-	2,332.00
Sale of tender form	600.00	1,200.00
RTI Fees Received	650.00	496.00
Recovery from staff	8,875.00	6,877.00
Other Misc. Receipts	48,111.00	20,484.00
Round off	4.00	-
<b>Total</b>	<b>26,90,505.00</b>	<b>2,10,269.00</b>

  
 Executive Director (Fin.)  
 C. S. P. Trading Co. Ltd.  
 Raipur [C. G.]

  
 Dy. General Manager (F&A)  
 C. S. P. Trad. C.L., RAIPUR

  
 Asstt. Manager (F&A)  
 CSP Trad. CL, Raipur



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

<b>NOTE NO. 2.11:- EMPLOYEES BENEFITS EXPENSES</b>		
<b>PARTICULARS</b>	<b>(Amount in ₹.)</b>	
	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
	<b>Amount</b>	<b>Amount</b>
<b><u>Salary &amp; Wages</u></b>		
Basic Salary	64,63,615.00	88,19,353.00
Dearness Allowance	76,13,153.00	83,84,772.00
Additional pay	5,17,022.00	6,93,863.00
Additional wages	13,036.00	83,757.00
Interim Relief Wages	11,45,954.00	-
<b><u>Allowances</u></b>		
Compensatory Allowance	4,52,048.00	3,79,548.00
HRA	13,33,438.00	17,27,158.00
Conveyance Allowance	1,11,754.00	1,98,475.00
Washing Allowance	1,920.00	2,800.00
Bonus/ Exgratia	85,000.00	1,35,000.00
<b><u>Contribution to terminal benefits</u></b>		
Contribution to NCP Trust	3,02,658.00	5,09,631.00
<b><u>Other Staff Costs</u></b>		
Medical expenses reimbursement	53,520.00	1,35,005.00
Tuition Expenses reimbursement	18,000.00	45,000.00
Leave travel concession	27,584.00	44,249.00
Employee related Welfare expenses	1,07,810.00	-
<b>Total</b>	<b>1,82,46,512.00</b>	<b>2,11,58,611.00</b>

<b>NOTE NO. 2.12:- OTHER EXPENSES</b>		
<b>PARTICULARS</b>	<b>(Amount in ₹.)</b>	
	<b>As at 31 March 2015</b>	<b>As at 31 March 2014</b>
	<b>Amount</b>	<b>Amount</b>
<b><u>Administrative Expenses</u></b>		
Bank Commission & Charges	136.00	1,221.00
Consultancy & Professional fees paid	5,99,690.00	6,50,178.00
Telephone expenses	1,09,949.00	1,05,236.00
Electricity Expenses	-	3,290.00
Entertainment Expenses	9,386.00	13,340.00
Books & Periodicals	1,370.00	1,660.00
Postage and Courier	3,700.00	2,900.00
Travelling Expenses	88,120.00	1,66,031.00
Vehicle Hiring Expenses	10,53,625.00	6,33,727.00
Auditor's Remuneration	89,100.00	76,798.00
Miscellaneous expenses	82,910.00	95,682.00
Printing & Stationery	45,011.00	80,004.00
<b>Total</b>	<b>20,82,997.00</b>	<b>18,30,067.00</b>

  
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 Assst. Manager (F&A)  
 CSP Trad. CL, Raipur





**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.13:- EARNINGS PER SHARE**

PARTICULARS	(Amount in ₹.)	
	As at 31 March 2015	As at 31 March 2014
Net (Loss) after Tax as per Statement of Profit & Loss available for Equity Shareholders	Amount (1,74,48,318.00)	Amount (2,77,16,803.00)
Weighted Avg. No. of Equity Shares Outstanding	50,000	50,000
Basic/Diluted Earnings Per Share	-ve	-ve
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	WHOLE TIME DIRECTOR

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

Nature of Transactions	Related Parties	Amount(₹.)	Closing Balance
Receivable Against expenses	Govt. of Chhattisgarh	-	93,875.00
Payable against expenses	CSPDCL	79,75,610.00	79,75,610.00
Payable against expenses	CSPHCL	-	16,36,451.00
Short term Loan received	CSPHCL	60,00,000.00	2,00,00,000.00

**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  
AGRAWAL MAHENDRA & CO.  
Chartered Accountants

  
[ M.K. AGRAWAL ]  
Partner  
M.NO. 054931  
FRN: 322273C

Place : Raipur

Date: 18.01.2016.

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
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## 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'2015.

#### 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, 2013. The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

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, 2013 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 7<sup>th</sup> 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 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

##### (d) Consistency Concept:

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd,  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
C. S. P. Trad, C.L., RAIPUR

  
Asstt. Manager (F&A)  
CSP Trad, CL, Raipur





✓ **(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 to understand 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.

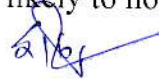
✓ **(h) Fixed Assets:**

- Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/ amortization and accumulated impairment, if any.
- Cost includes purchase price, taxes and duties, labor cost and directly attributable overhead expenditure for self constructed assets incurred up to the date the asset is ready for its intended use. Borrowing cost incurred for qualifying assets is capitalized up to the date the asset is ready for intended use, based on borrowings incurred specifically for financing the asset.

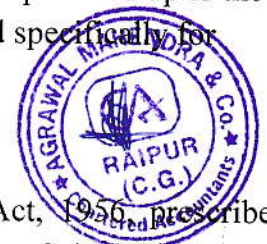
✓ **(i) Depreciation:**

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956 prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets. Unless stated otherwise, the impact mentioned for the current year is likely to hold good for future years also.

  
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C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
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Asst. Manager (F&A)  
CSP Trad. CL, Raipur





✓ Useful lives/ depreciation rates

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

Considering the applicability of Schedule II, the management has re-estimated useful lives and residual values of all its fixed assets. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II. Hence, this change in accounting policy did not have any material impact on financial statements of the company.

✓ Depreciation on assets costing less than ₹5,000/-

Till year ended 31 March 2014, to comply with the requirements of Schedule XIV to the Companies Act, 1956, the company was charging 100% depreciation on assets costing less than ₹5,000/- in the year of purchase. However, Schedule II to the Companies Act 2013, applicable from the current year, does not recognize such practice. Hence, to comply with the requirement of Schedule II to the Companies Act, 2013, the company has changed its accounting policy for depreciations of assets costing less than ₹5,000/-. As per the revised policy, the company is depreciating such assets over their useful life as assessed by the management. The management has decided to apply the revised accounting policy prospectively from accounting periods commencing on or after 1st April 2014.

The change in accounting for depreciation of assets costing less than ₹5,000/- did not have any material impact on financial statements of the company for the current year.

✓ (j) 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.

✓ (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.

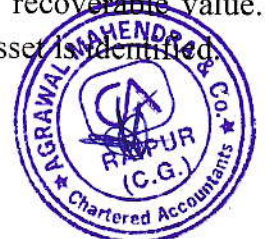
✓ (l) Investment:

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

  
Executive Director [Fin.]  
G. S. P. Trading Co. Ltd.  
Raipur [C. G.]

  
Dy. General Manager (F&A)  
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Asst. Manager (F&A)  
CSP Trad. CL, Raipur





**(m) Earning Per Share:-**

Basic Earnings per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

**(n) Cash & Cash Equivalents:-**

Cash & Cash Equivalents in the Balance Sheet comprise Cash at bank and Cash in hand.

**(o) Intangible Asset:**

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

**(p) 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.

**(q) 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.

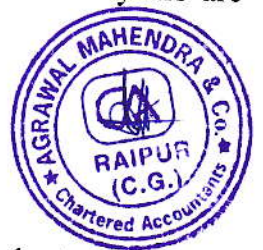
**(r) Prior Period Items and Extra-ordinary Items:**


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

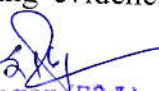
**(s) Provision for Current and Deferred tax:**


Income-tax expense comprises current tax and deferred tax charge or credit.

- Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other



  
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Asstt. Manager (F&A)  
CSP Trad. Co. Ltd., Raipur

timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax assets is reviewed to reassure realization.

- Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the guidance note on “Accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act 1961” issued by the ICAI. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period.

✓ **(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:**

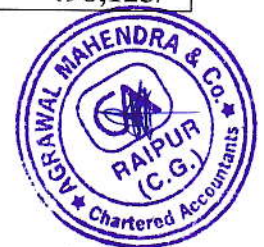
Details	April'14 to March'15	April'13 to March'14
Salary & Allowance	NIL	₹98,123/-
<b>Total</b>	<b>NIL</b>	<b>₹98,123/-</b>

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

  
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Raipur [C. G.]

  
Dy. General Manager (F&A)  
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Assit. Manager (F&A)  
CSP Trad. CL, Raipur





✓ (2.20) Remuneration to Auditors:

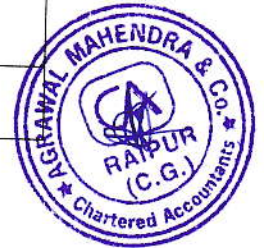
Details	April'14 to March'15	April'13 to March'14
For Audit	₹74,100/-	₹61,798/-
For Tax Audit	₹0/-	₹0/-
Re-imburement of out of pocket	₹15,000/-	₹15,000/-
<b>Total</b>	<b>₹89,100/-</b>	<b>₹76,798/-</b>

✓ (2.21) 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'14 to March'15	April'13 to March'14
Capital/ Revenue Receipt	Nil	Nil
Capital/ Revenue Expenditure	Nil	Nil



✓ (2.22) 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.

Party wise detail of unit sold for and on behalf of State Government is as under:

S.NO.	PARTICULARS	FY 2014-15		FY 2013-14	
		UNITS (KWh)	AMOUNT (in ₹)	UNITS (KWh)	AMOUNT (in ₹)
1	M/s ACB (India) Pvt. Ltd (270MW)	6,80,01,513.5	13,60,03,027.00	78,35,56,993	15,67,13,986.00
2	M/s Spectrum Coal & power Ltd.	99,76,283.6	1,99,52,567.20	1,40,95,688	281,91,376.00
3	M/s Jindal Power Ltd.	10,68,85,592	203082624.80	46,90,626	89,12,189.97
4	M/s ACB (India) Pvt. Ltd (30MW)	89,46,441	16998238.66	0	0
5	M/s KSK Mahandi Power Ltd.	12,75,85,250	24,24,11,975.00	14,89,24,714	28,29,56,956.60

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Asst. Manager (F&A)  
CSP Trad. CL, Raipur

During the year CSPTTrCL on behalf of Govt of C.G purchased power from aforesaid independent power producers (IPPs) & supplied all the power to CSPDCL on rate to rate basis, where CSPDCL had released payment to CSPTTrCL:Govt of C.G A/c. Further, CSPTTrCL on behalf of Govt of C.G A/c released payments to respective IPPs. It is pertinent to mention here that M/s KSK Mahandi Power Ltd. had directly supplied power to CSPDCL and in return CSPDCL have released payment of power purchase directly into the account of M/s KSK.

However, no commission has been accounted-for in the accounts against above units since rate of commission is yet to fixed by Government of Chhattisgarh.

**(2.23)Details of commission derived from Sale of power for and on behalf of State Government:**

The company has earned net commission income (excluding service tax) of ₹3.08 Lacs during the relevant period from sale of electricity on behalf of the State Government.

During the year O/o E.D (Technical cell) had intimated that in the month of August-2011 CSPTTrCL on behalf of Govt. of CG have sold 17.33MUs of power in U/I (Unscheduled Interchange) therefore memo of commission charges has to raised to Govt. of Chhattisgarh. Accordingly, the company raised commission bill of ₹3,46,600/- against U/I electricity units of 17.33(MU) of trading done during the financial year 2011-12. Such Commission has been recognized as income of the current year.

✓ (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) 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.

✓ (2.26) 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.

  
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