

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH'2016

(Amount in ₹.)

PARTICULARS	Note No.	Figures as at the end of 31ST MARCH'16	Figures as at the end of 31ST MARCH'15
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	5,00,000.00	5,00,000.00
(b) Reserves and surplus	2.2	(5,07,68,671.00)	(2,91,75,235.00)
(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	2,00,00,000.00	2,00,00,000.00
(b) Trade payables		-	-
(c) Other current liabilities	2.4	3,51,05,026.00	1,33,42,382.00
(d) Short-term provisions		-	-
TOTAL		48,36,355.00	46,67,147.00
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.5	1,05,391.00	48,514.00
(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		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.6	19,79,948.00	19,41,559.00
(e) Short-term loans and advances	2.7	93,875.00	93,875.00
(f) Other current assets	2.8	26,57,141.00	25,83,199.00
TOTAL		48,36,355.00	46,67,147.00
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

(Shri Subodh Kumar Singh)

Managing Director

DIN-01863607

D-1/19, Govt. Officers Colony,

Devendra Nagar,

Raipur, CG

Place : Raipur

Date: 07/12/2016

(Shri A.K. Garg)

Director

DIN-06651378

R-8, Green Paradise,

Vishal Nagar, Purna,

Raipur, CG

(Neha Gyanchandani)

Company Secretary

PAN-AZUPG4196N

C-26, Sector-4,

Devendra Nagar,

Raipur, CG

As per our report of even date

For, ADB & Company,

Chartered Accountants

ICAI Firm Regn. No. 005593C



(CA Rajesh Kumar Chawda)

Partner

Membership No. 405675

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH'2016

(Amount in ₹.)

PARTICULARS		Note No.	Figures as at the end of 31ST MARCH'16	Figures as at the end of 31ST MARCH'15
I.	Revenue from operations	2.9	-	3,08,473.00
II.	Other income	2.10	53,299.00	26,90,505.00
III.	Total Revenue (I + II)		53,299.00	29,98,978.00
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	1,84,89,428.00	1,82,46,512.00
	Finance costs		-	-
	Depreciation & Amortisation Expenses	2.5	18,723.00	33,844.00
	Other expenses	2.12	31,38,584.00	20,82,997.00
			2,16,46,735.00	2,03,63,353.00
V.	Profit before Exceptional & Extra-ordinary Items & tax (III- IV)		(2,15,93,436.00)	(1,73,64,375.00)
VI.	Exceptional Items		-	-
VII.	Profit before Extra-ordinary Items & tax (V- VI)		(2,15,93,436.00)	(1,73,64,375.00)
VIII.	Extra-Ordinary Items		-	83,943.00
IX.	PROFIT BEFORE TAX (VII-VIII)		(2,15,93,436.00)	(1,74,48,318.00)
X.	TAX EXPENSE:			
	(1) Current year tax		-	-
	(2) Deferred tax Liability/(Asset)		-	-
	(3) Earlier Year Income Tax		-	-
XI.	Profit (Loss) for the period from continuing operations (after tax) (IX-X)		(2,15,93,436.00)	(1,74,48,318.00)
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)		(2,15,93,436.00)	(1,74,48,318.00)
XVI.	Earnings per equity share:			
	(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

As per our report of even date
 For, ADB & Company,
 Chartered Accountants
 ICAI Firm Regn. No. 005593C

(Shri Subodh Kumar Singh)
Managing Director

DIN-01863607
 D-1/19, Govt. Officers Colony,
 Devendra Nagar,
 Raipur, CG

Place : Raipur

Date: 07/12/2016

(Shri A.K. Garg)
Director

DIN-06651378
 R-8, Green Paradise,
 Vishal Nagar, Purna,
 Raipur, CG

(Neta Gyanchandani)
Company Secretary

PAN-AZUPG4196N
 C-25, Sector-4,
 Devendra Nagar,
 Raipur, CG



(CA Rajesh Kumar Chawda)
 Partner
 Membership No. 405675

CHHATTISGARH STATE POWER TRADING COMPANY LIMITED

CASH FLOW STATEMENT

for the year ended 31st March'2016


(Amount in ₹.)

PARTICULARS	Figures as at the end of 31ST MARCH'16	Figures as at the end of 31nd MARCH'15
A. Cash Flow from Operating Activities		
Net Profit Before Tax	(2,15,93,436.00)	(1,74,48,318.00)
Adjustments For :		
Depreciation	18,723.00	33,844.00
Provision for Income Tax	-	-
Interest & Finance Charges	-	-
Profit from sale of Investments	-	-
Interest Income	(40,286.00)	(1,73,271.00)
Extraordinary Items	-	83,943.00
Operating Profit before Working Capital Changes	(2,16,14,999.00)	(1,75,03,802.00)
Adjustments For :		
(Increase) / Decrease in Current Assets :		
Sundry Debtors	-	-
Inventories	-	-
Loans and Advances	-	4,07,060.00
Other Current Assets	(73,942.00)	14,05,073.00
Increase / (Decrease) in Current Liabilities :		
Trade & Other Payables	2,17,62,644.00	1,54,39,835.00
Cash generation from Operations	73,703.00	(2,51,834.00)
Income Tax(Paid)	-	-
Net Cash Used in Operating Activities (A)	73,703.00	(2,51,834.00)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(75,600.00)	-
Interest Income	40,286.00	1,73,271.00
Sale of trade Long Term Investments	-	-
Long-term loans and advances	-	-
Other non-current assets	-	-
Net Cash used in Investing Activities (B)	(35,314.00)	1,73,271.00
C. Cash Flow from Financing Activities		
Issue of Share capital	-	-
Security Premium Account	-	-
Long-term borrowings	-	-
Interest & Finance Charges Paid	-	-
Other Long term liabilities	-	-
Net Cash from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	38,389.00	(78,563.00)
Cash & Cash Equivalents as at opening	19,41,559.00	20,20,122.00
Cash & Cash Equivalents as at Closing	19,79,948.00	19,41,559.00
Components of Cash & Cash Equivalents		
Cash in Hand	1,000.00	1,000.00
Balances with Bank	19,78,948.00	19,40,559.00
	19,79,948.00	19,41,559.00

Notes:

1) 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

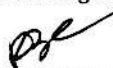

(Shri Subodh Kumar Singh)
Managing Director
DIN-01863607
D-1/19, Govt. Officers Colony,
Devendra Nagar,
Raipur, CG
Place : Raipur
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As per our report of even date
For, ADB & Company,
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(CA Rajesh Kumar Chawda)
Partner
Membership No. 405675

CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH'2016.

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 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 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.



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CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(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.

(i) 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.



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CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(j) Depreciation:

Depreciation on Straight Line Method had been replaced from FY 2014-15 by Schedule II to the Companies Act, 2013 from Schedule XIV of the Companies Act, 1956. The applicability of Schedule II had resulted in the related depreciation of fixed assets. Unless stated otherwise, the impact had been mentioned during previous year is likely to hold good for current/future years also.

• Useful lives/ depreciation rates

Considering the applicability of Schedule II, the management had re-estimated useful lives and residual values of all its fixed assets during previous year. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets.

(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) 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.

(j) Investment:

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

(k) 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.

(l) Cash & Cash Equivalents:-

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

(m) Intangible Asset:

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



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CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(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".

(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.

(q) 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 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.



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH'2016

NOTE NO. 2.1 :- SHARE CAPITAL

A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP

(Amount in ₹.)

Share Capital	As at 31st March 2016		As at 31st March 2015	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 10/- each	2,50,000	25,00,000.00	2,50,000	25,00,000.00
Issued Equity shares of Rs. 10/- each	50,000	5,00,000.00	50,000	5,00,000.00
Subscribed & Paid up Equity shares of Rs. 10/- each fully paid	50,000	5,00,000.00	50,000	5,00,000.00
Subscribed but not fully Paid up Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
Total	50,000	5,00,000.00	50,000	5,00,000.00

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	5,00,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	50,000	5,00,000.00

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

Name of Shareholder	As at 31st March 2016		As at 31st March 2015	
	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%



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CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO. 2.2 :- RESERVES & SURPLUS		
	(Amount in ₹.)	
PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Surplus in Profit & Loss Account		
Opening Balance	(2,91,75,235.00)	(1,17,26,917.00)
(+) Net Profit/(Net Loss) For the current year	(2,15,93,436.00)	(1,74,48,318.00)
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(5,07,68,671.00)	(2,91,75,235.00)
Total	(5,07,68,671.00)	(2,91,75,235.00)
NOTE NO. 2.3:- SHORT-TERM BORROWINGS		
Loans and advances from related parties		
<u>Unsecured</u>		
CSPHCL	2,00,00,000.00	2,00,00,000.00
Total	2,00,00,000.00	2,00,00,000.00
NOTE NO. 2.4:- OTHER CURRENT LIABILITIES		
A. Advance From Others		
Security Deposit	1,52,167.00	1,79,029.00
Earned money Deposit	27,640.00	20,140.00
B. Other Payables		
TDS Payble	2,39,790.00	1,91,667.00
Vehicle hiring expense payable	3,39,237.00	2,39,427.00
Consultancy & Professional fees payable	4,85,419.00	5,13,101.00
Auditors Remuneration payable	89,750.00	89,100.00
Telephone expense payable	10,483.00	7,159.00
C. Payable for employee benefits		
Salary Payable	11,51,304.00	9,79,408.00
Employee Contribution to GPF	2,29,000.00	1,59,000.00
LIC deducted from employees	20,301.00	20,301.00
Employee Contribution to NCP	52,294.00	42,206.00
GSLIS deducted from employees	14,575.00	14,575.00
Abhiyanta Sangh deducted from employees	25.00	25.00
Officers club deducted from employees	200.00	150.00
Motor car advance recovered from employee	28,500.00	28,500.00
Dearness Allowance Payable	1,18,574.00	1,00,579.00
Interim Relief payable	2,83,706.00	11,45,954.00
D. Other Liability		
Payable to related parties & Body Corporates		
Amount Payable to CSPHCL	16,36,451.00	16,36,451.00
Amount Payable to CSPDCL	3,02,25,610.00	79,75,610.00
Total	3,51,05,026.00	1,33,42,382.00



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO :- 2.5 FIXED ASSETS

(Amount in ₹.)

PARTICULARS	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 01-04-2015	Additions/ (Disposal)	Balance as at 31-03-2016	Balance as at 01-04-2015	Depreciation charge for the year	W/OFF Extra-ordinary item	Balance as at 31-03-2016	Balance as on 31-03-2015	Balance as on 31-03-2016
a Tangible Assets									
1 Computers	2,62,500.00	75,600.00	3,38,100.00	2,49,375.00	14,217.00	-	2,63,592.00	13,125.00	74,508.00
2 Furniture & Fixtures	56,508.00	-	56,508.00	21,119.00	4,506.00	-	25,625.00	35,389.00	30,883.00
Total	3,19,008.00	75,600.00	3,94,608.00	2,70,494.00	18,723.00	-	2,89,217.00	48,514.00	1,05,391.00
Previous Year's fig.	3,19,008.00	-	3,19,008.00	1,52,707.00	33,844.00	83,943.00	2,70,494.00	1,66,301.00	48,514.00



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO. 2.6:- CASH & CASH EQUIVALENTS		
	(Amount in ₹.)	
PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
a. Balances with banks		
In Current A/c	19,78,948.00	2,15,559.00
In Short Term FDR with Scheduled Banks	-	17,25,000.00
b. Cash in hand - IMPREST	1,000.00	1,000.00
(as certified by the management)		
Total	19,79,948.00	19,41,559.00
The details of balances as on Balance Sheet date with banks are as follows :		
In Current Account		
Punjab National Bank	19,78,948.00	2,15,559.00
	19,78,948.00	2,15,559.00
NOTE 2.7:- SHORT-TERM LOANS & ADVANCES		
(Unsecured & considered good by the management)		
Govt. of Chhattisgarh	93,875.00	93,875.00
Receivable from CSPDCL (against leave encashment)	-	-
Advance to employees:		
Computer Advance	-	-
Tour Advance	-	-
Total	93,875.00	93,875.00
NOTE NO. 2.8:- OTHER CURRENT ASSETS		
(Unsecured & considered good by the management)		
Other Advances		
Service Tax Receivable	1,83,307.00	72,386.00
IT Refundable for earlier years	24,73,834.00	24,73,832.00
TDS for current year	-	36,981.00
Total	26,57,141.00	25,83,199.00



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CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO. 2.9:- REVENUE FROM OPERATION		(Amount in ₹.)	
PARTICULARS	As at 31 March 2016	As at 31 March 2015	
	Amount	Amount	
Revenue from Sale of Products			
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)	
Total	-	3,08,473.00	
NOTE NO. 2.10:- OTHER INCOME			
a. Interest Income Received:			
Intt. On FDR with Bank	2,625.00	24,549.00	
Intt. On Computer Advance	-	182.00	
Intt. On House Building Advance	36,000.00	36,000.00	
Intt. On IT Refund (A.Y.2015-2016)	1,661.00	1,12,540.00	
Refund of Bank Charges (Prev. Year)	78.00		
b. Others			
Refund of contribution made to GPF	-	24,57,578.00	
House Rent Recovered	1,416.00	1,416.00	
Sale of tender form	2,100.00	600.00	
RTI Fees Received	418.00	650.00	
Recovery from staff	9,000.00	8,875.00	
Other Misc. Receipts	-	48,111.00	
Round off	1.00	4.00	
Total	53,299.00	26,90,505.00	



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CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO. 2.11:- EMPLOYEES BENEFITS EXPENSES		
	(Amount in ₹.)	
PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<u>Salary & Wages</u>		
Basic Salary	63,84,798.00	64,63,615.00
Dearness Allowance	85,40,454.00	76,13,153.00
Additional pay	5,10,717.00	5,17,022.00
Additional wages	-	13,036.00
Interim Relief Wages	5,46,426.00	11,45,954.00
<u>Allowances</u>		
Compensatory Allowance	3,72,760.00	4,52,048.00
HRA	13,68,554.00	13,33,438.00
Conveyance Allowance	1,12,401.00	1,11,754.00
Washing Allowance	2,060.00	1,920.00
Bonus/ Exgratia	85,000.00	85,000.00
<u>Contribution to terminal benefits</u>		
Contribution to NCP Trust	2,74,206.00	3,02,658.00
<u>Other Staff Costs</u>		
Medical expenses reimbursement	2,20,446.00	53,520.00
Tuition Expenses reimbursement	-	18,000.00
Leave travel concession	71,606.00	27,584.00
Employee related Welfare expenses	-	1,07,810.00
Total	1,84,89,428.00	1,82,46,512.00
NOTE NO. 2.12:- OTHER EXPENSES		
<u>Administrative Expenses</u>		
Bank Commission & Charges	-	136.00
Consultancy & Professional fees paid	6,77,941.00	5,99,690.00
Telephone expenses	1,55,549.00	1,09,949.00
Entertainment Expenses	2,321.00	9,386.00
Books & Periodicals	2,035.00	1,370.00
Postage and Courier	100.00	3,700.00
Travelling Expenses	60,319.00	88,120.00
Vehicle Hiring Expenses	20,27,456.00	10,53,625.00
Auditor's Remuneration	90,075.00	89,100.00
Miscellaneous expenses	78,432.00	82,910.00
Printing & Stationery	44,356.00	45,011.00
Total	31,38,584.00	20,82,997.00



CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(2.13) 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 on behalf of Govt. of Chhattisgarh. 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. And, as per Schedule-V, Part-II of Transfer Scheme, 2010 under title “a. Functions and duties of Holding Company” it is stated that “..... the Holding Company shall hold equity up to one hundred percent (100%) in each of the and Chhattisgarh State Power Trading Company Limited (Trading Company)”.

The above read with actual share holding patterns of CSPTCL and provisions of Companies Act, 2013, would indicate that CSPTCL is a subsidiary to CSPHCL.

(2.14) Managerial Remuneration: NIL

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

(2.16) Remuneration to Auditors:

Details	April'15 to March'16	April'14 to March'15
For Audit	₹74750/-	₹74100/-
For Tax Audit	-	-
Re-imbusement of out of pocket	₹15,000/-	₹15,000/-
Total	₹89,750/-	₹89,100/-



Contd.....8....

CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(2.17) 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.

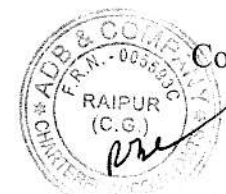
Particulars	April'15 to March'16	April'14 to March'15
Capital/ Revenue Receipt	Nil	Nil
Capital/ Revenue Expenditure	Nil	Nil

(2.18) 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.

S.No.	PARTICULARS	FY 2015-16		FY 2014-15	
		Units (KWh)	Amount in (Rs.)	Units (KWh)	Amount in (Rs.)
1	M/s. ACB (india) Pvt. Ltd. (270MW)	96502745.4	19,30,05,491.00	6,80,01,513.50	13,60,03,027.00
2	M/s. Spectrum Coal & Power Ltd.	11604091.2	2,32,08,182.00	99,76,283.60	1,99,52,567.20
3	M/s. Jindal Power Ltd.	206765488.8	39,28,54,429.00	10,68,85,592.00	20,30,82,624.80
4	M/s. ACB (india) Pvt. Ltd. (30MW)	9346840.8	1,77,58,998.00	89,46,441.00	1,69,98,239.66
5	M/s. KSK Mahanadi Power Ltd.	143452930	27,25,60,567.00	12,75,85,250.00	24,24,11,975.00
6	M/s. Korba West Power Co. Ttd.	112523237.9	21,37,94,152.00	-	-
7	M/s. D.B. Power Ltd.	120592954.1	22,91,26,613.00	-	-
8	M/s. BALCO	64288118.5	12,21,47,425.00	-	-
9	M/s. Maruti Clean Coal Power Ltd.	7908851.5	1,50,26,818.00	-	-
10	M/s. S.V. Power Ltd.	568000	10,79,200.00	-	-

During the year CSPTdCL on behalf of Govt. of CG purchased power from aforesaid Independent Power Producers (IPPs) & supplied all the power to CSPDCL on rate to rate basis, where CSPDCL has released payment in CSPTdCL: Govt of C.G. A/c. Further, CSPTdCL on behalf of Govt. of CG A/c. released payments to above respective IPPs.



Contd.....9....

CHHATTISGARH STATE POWER TRADING CO. LTD. // A/C Year : 2015-16

(2.19) 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) ₹ Nil during the relevant period from supply of electricity to CSPDCL on behalf of the State Government. As the rate of commission is yet to fixed by Government of Chhattisgarh for the power supplied to CSPDCL. As per Power Sale Agreements (Back-to-back PPA) executed with CSPDCL and clause pursuant to Trading Margin (as tabulated below) states that “*CSPTrdCL shall charge a Trading Margin, if decided to recovered from CSPDCL by the GoCG from Time to Time, over and above the Applicable Tariff*”.

S.No.	PARTICULARS	Power Sale Agreement	Clause of
		Executed on dated	Trading Margin
1	M/s. ACB (india) Pvt. Ltd. (270MW)	23-04-2015	Clause: 5.2:- CSPTrdCL shall charge a Trading Margin, if decided to be recovered from CSPDCL by the GoCG from time to time, over and above the Applicable Tariff.
2	M/s. Spectrum Coal & Power Ltd.	23-04-2015	
3	M/s. Jindal Power Ltd.	23-04-2015	
4	M/s. ACB (india) Pvt. Ltd. (30MW)	23-04-2015	
5	M/s. KSK Mahanadi Power Ltd.	15-06-2015	
6	M/s. Korba West Power Co. Ttd.	05-05-2015	
7	M/s. D.B. Power Ltd.	Yet to be Executed.	
8	M/s. BALCO	05-05-2015	
9	M/s. Maruti Clean Coal Power Ltd.	23-05-2015	
10	M/s. S.V. Power Ltd.	Under Execution	

(2.20) 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.

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

(2.22) 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.



CHHATTISGARH STATE POWER TRADING COMPANY LIMITED / A/C YEAR : 2015-16

NOTE NO. 2.23:- EARNINGS PER SHARE

(Amount in ₹.)

PARTICULARS	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Net (Loss) after Tax as per Statement of Profit & Loss available for Equity Shareholders	(2,15,93,436.00)	(1,74,48,318.00)
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. 2.24:- 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 (IAS) | CHAIRMAN |
| ii) SHRI SUBODH KUMAR SINGH (IAS) | MANAGING DIRECTOR |
| iii) SHRI AMIT AGRAWAL (IAS) | DIRECTOR |
| iv) SHRI AMAN KUMAR SINGH | DIRECTOR - RETIRED |
| v) SHRI ANKIT ANAND (IAS) | DIRECTOR |
| vi) SHRI ANOOP KUMAR GARG | WHOLE TIME DIRECTOR |
| vii) SHRI SHASHI BHUSHAN AGRAWAL | DIRECTOR |
| viii) SHRI DIBYENDU SHEKHAR MISHRA | DIRECTOR - RETIRED |

Holding Company CG State Power Holding Co. Ltd. (CSPHCL)

Another Subsidiary of Holding Company CG State Power Distribution Co. Ltd. (CSPDCL)

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 (93,875.00)
Payable against expenses	CSPDCL	3,02,25,610.00 (79,75,610.00)	3,02,25,610.00 (79,75,610.00)
Payable against expenses	CSPHCL	-	16,36,451.00 (16,36,451.00)
Short term Loan received	CSPHCL	-	2,00,00,000.00 (2,00,00,000.00)

Figures in () indicates figures relating to previous year

NOTE NO. 2.25:-

Contingent Liability :-

During the year Income Tax assessment u/s 143(3) of the Income Tax Act, 1961 relating to A.Y. 2013-14 has been completed and department raised additional demand of Rs. 16810/-. Subsequently Penalty u/s 271B of Rs. 63250/- has also been imposed. Aggrieved to the same, the company has filed appeal to the Commissioner of Income Tax (Appeals), Raipur and the matter is pending. There is NIL provision for the same.

NOTE NO. 2.26:-

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

(Shri Subodh Kumar Singh)

Managing Director

DIN-01863607

D-1/19, Govt. Officers Colony,
Devendra Nagar,
Raipur, CG

Place : Raipur

Date: 07/12/2016

(Shri A.K. Garg)

Director

DIN-06651378

R-8, Green Paradise,
Vishal Nagar, Purena,
Raipur, CG

(Neha Gyanchandani)

Company Secretary

PAN-AZUPG4196N

C-26, Sector-4,
Devendra Nagar,
Raipur, CG



As per our report of even date
For, ADB & Company,
Chartered Accountants
ICAI Firm Regn. No. 005593C

(CA Rajesh Kumar Chawda)
Partner
Membership No. 405675

