

UJVN Limited
BALANCE SHEET AS AT 31ST MARCH, 2021

(₹. in Crores)

Particulars	Note No	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
ASSETS				
I NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	3	2,281.68	2,122.03	2,074.63
(b) Capital Work-in-Progress	4	2,215.09	1,911.87	1,472.02
(c) Intangible Assets	5	18.91	23.51	27.77
(d) Financial Assets				
- Others Financial Assets	6	0.06	0.07	0.07
(e) Other Non-Current Assets	7	195.56	195.42	226.23
TOTAL NON CURRENT ASSETS		4,711.30	4,252.90	3,800.72
II CURRENT ASSETS				
(a) Inventories	8	199.40	253.01	203.66
(b) Financial Assets				
(i) Trade Receivables	9	837.48	774.50	619.13
(ii) Cash & Cash Equivalents	10	160.24	135.00	194.90
(iii) Bank Balances other than Cash and Cash Equivalents	11	251.55	225.40	287.91
(iv) Others Financial Assets	6	73.10	87.90	48.99
(c) Other Current Assets	7	73.22	59.75	29.86
(d) Current Tax Assets (Net)	12	57.53	56.26	54.89
TOTAL CURRENT ASSETS		1,652.52	1,591.82	1,439.34
TOTAL ASSETS		6,363.82	5,844.72	5,240.06
EQUITY AND LIABILITIES				
I EQUITY				
(a) Equity Share Capital	13	1,289.27	1,264.18	1,178.86
(b) Other Equity	14	1,553.52	1,436.86	1,339.20
TOTAL EQUITY		2,842.79	2,701.04	2,518.06
II LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	15	1,938.09	1,623.17	1,438.82
(ii) Other Financial Liabilities	17	45.72	45.86	23.53
(b) Provisions	18	152.13	141.43	124.78
(c) Deferred Tax Liabilities (Net)	21	15.22	13.48	18.50
(d) Other Non-Current Liabilities	19	156.07	163.15	174.78
TOTAL NON-CURRENT LIABILITIES		2,307.23	1,987.09	1,780.41
III CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowing	15	83.18	137.29	85.71
(ii) Trade Payable	16	2.84	6.40	5.90
(iii) Other Financial Liabilities	17	433.18	446.31	413.68
(b) Provisions	18	36.77	30.68	31.48
(c) Other Current Liabilities	19	657.83	535.91	355.56
TOTAL CURRENT LIABILITIES		1,213.80	1,156.59	892.33
IV REGULATORY DEFERRAL BALANCE	20	-	-	49.26
TOTAL EQUITY AND LIABILITIES		6,363.82	5,844.72	5,240.06
Accompanying Notes form parts of the Financial Statements.	1-44			




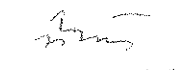
As per our report of even date attached
For BRAN & ASSOCIATES
CHARTERED ACCOUNTANT
FRN No. 014544X

(Brijesh Kaushik)
FCA Partner
M.No. 092573
Place:-Dehradun
Date:-28-09-2021


(Biswadip Dasgupta)
Company Secretary

For & on behalf of the Board of Directors


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837

UJVN Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(₹. in Crores)

Particulars	Note No.	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
INCOME			
i) Revenue From Operations	22	929.84	923.43
ii) Other Income	23	29.06	40.64
TOTAL INCOME		958.90	964.07
EXPENSES			
i) Operating and Direct Expenses	24	333.09	301.50
ii) Employees' Benefit Expenses	25	239.71	245.63
iii) Finance Cost	26	55.86	64.67
iv) Depreciation & Amortization Expenses	27	103.64	129.18
v) Other Expenses	28	59.84	54.49
TOTAL EXPENSES		792.14	795.47
Profit/(Loss) before Exceptional Items and Tax		166.76	168.60
Exceptional Items		(25.64)	(47.68)
Profit/(Loss) Before Tax		141.12	120.92
Tax Expense			
(i) Current Tax	21	22.43	17.31
Less: - Current Tax Recoverable from Beneficiaries		(20.00)	(15.19)
Net Current Tax		2.43	2.12
(ii) Deferred Tax Liability/ (Assets)	21	16.87	(7.53)
Less: - Deferred Tax Recoverable Adjustment		(15.13)	2.51
Net Deferred Tax		1.74	(5.02)
Total Tax Expense		4.17	(2.90)
Profit/(Loss) for the period from Continuing Operations		136.95	123.82
Profit/(Loss) from Discontinued Operations		-	-
Tax Expense of Discontinued Operations		-	-
Profit/(loss) from Discontinued Operations after Tax		-	-
A PROFIT FOR THE YEAR		136.95	123.82
B OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit or Loss			
- Remeasurements of net Defined Benefit Plans		3.41	(2.99)
- Tax relating to above items	21	(1.19)	1.04
(ii) Items that will be reclassified to Profit or Loss			
Other Comprehensive Income (B)		2.22	(1.95)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR(A+B)		139.17	121.87
Earning Per Equity Share :			
(1) Basic(In Rupees)		109.91	99.32
(2) Diluted(In Rupees)		109.88	99.32
Accompanying Notes form parts of the Financial Statements.	1-44		

As per our report of even date attached

For BRAN & ASSOCIATES

CHARTERED ACCOUNTANT

FRN No. 014544N



(Signature)
Ajesh Kaushik

CA Partner

M.No. 092573

Place:-Dehradun

Date:-28-09-2021

(Signature)

(Biswadi Dasgupta)
Company Secretary

(Signature)

(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575

(Signature)

(Sandeep Singhal)
Managing Director
DIN No. 06615837

For & on behalf of the Board of Directors

Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital (*₹. in Crores*)


Balance as at April 1, 2020	1,264.18
Add: Shares issued during the Year	25.09
Balance as at March 31, 2021	1,289.27

B. Other Equity

(₹. in Crores)

	Share application money pending allotment	Reserve & Surplus			Other Comprehensive income	Total
		General Reserve	Capital Reserve	Retained Earnings		
Balance at the end of the Reporting period March 31, 2019	12.13	-	375.85	944.11		1,332.09
Changes in accounting policy or prior period error and other adjustment				7.11		7.11
Balance at the beginning of the reporting period April 01, 2019	12.13	-	375.85	951.22		1,339.20
Total comprehensive income for the year				(1.95)		(1.95)
Profit during the year				123.82		123.82
Dividend paid during the year(Including DDT)				(12.08)		(12.08)
Share Application money received during the Year 2019-20	73.19					73.19
Share Application money allotted during the Year 2020-21	(85.32)					(85.32)
Balance at the beginning of the reporting period April 01, 2020	-	-	375.85	1,061.01		1,436.86
Changes in accounting policy or prior period error and other adjustment	-	-	-	-		-
Total comprehensive income for the year	-	-	-	2.22		2.22
Profit during the year				136.95		136.95
Balance carried to Other comprehensive income						-
Dividend paid during the year(Including DDT)				(40.01)		(40.01)
Deferred Income (Grant)						-
Share Application money received during the Year 2020-21	42.59					42.59
Share Application money allotted during the Year 2020-21	(25.09)					(25.09)
Balance at the end of the reporting period March 31, 2021	17.50	-	375.85	1,160.17		1,553.52


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Particulars	Year ended March 31, 2021	Year ended March 31, 2020
A. Cash Flow from Operating Activities	141.12	120.92
Net Profit before tax	-	-
Adjusted for:	103.64	129.18
Depreciation and amortization	(4.57)	(4.82)
Amortization of grant	(17.42)	(26.23)
Interest Income	52.74	61.65
Finance Cost	3.13	3.03
Interest expense on financial assets at amortised cost	(3.13)	(3.03)
Interest income on financial assets at amortised cost	-	(1.38)
Liability/ Provision not required written back	-	-
Operating profit before working capital changes	275.51	279.32
Adjusted for:	(62.18)	(157.51)
(Increase)/ Decrease in trade receivables	53.61	(49.35)
(Increase)/ Decrease in inventories	(57.10)	0.92
(Increase)/ Decrease in other assets	(3.55)	0.50
Increase/ (Decrease) in trade payable	19.00	15.28
Increase/ (Decrease) in provisions	-	(49.26)
Increase/ (Decrease) in Regulatory Deffered assets	101.86	230.92
Increase/ (Decrease) in other liabilities	-	-
Cash generated from Operations	327.15	270.82
Income taxes	24.90	17.63
Net Cash from Operating Activities	352.05	288.45
B. Cash flow from Investing Activities	(561.89)	(612.17)
Purchase of PPE, intangible assets and Capital work in progress	20.97	28.69
Interest income received during the year	-	-
Net Cash used in Investing Activities	(540.92)	(583.48)
C. Cash flow from Financing Activities	42.59	73.19
Proceeds from issue of share capital(Including Share application money)	317.47	179.91
Movement in long-term borrowings	(54.11)	51.58
Movement in short-term borrowings	-	0.52
Grant received during the year	(51.83)	(57.99)
Interest paid during the year	(40.01)	(12.08)
Dividend paid during the year	-	-
Net Cash used in Financing Activities	214.11	235.13
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	25.24	(59.90)
Cash and cash equivalents at the beginning of the year	135.00	194.90
Cash and cash equivalents at the end of the year	160.24	135.00

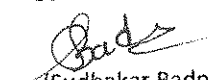
1. Statement of Cash Flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as prescribed in the Companies (Indian Accounting Standards) Rules, 2015.

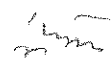
2. Fixed assets include property, plant and equipment and intangible assets adjusted for movement of (a) Capital work-in-progress for property, plant and equipment and investment property and (b) Intangible assets under development during the year.

3. Previous year's figures have been regrouped/reclassified wherever applicable.


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UJVN LIMITED

NOTES TO FINANCIAL STATEMENT

NOTE NO 1: GENERAL INFORMATION

UJVN Limited (referred to as the "Company") is a state public sector undertaking fully owned by Government of Uttarakhand (GoU) (CIN: U40101UR2001SGC025866). The registered office of the company is "Ujjwal" Maharani Bagh, G. M. S. Road, Dehradun-248006 (Uttarakhand). The company is set up to establish takeover, operate and maintain power generating stations harnessing the conventional, non-conventional, nuclear and other sources of energy by what so ever name called. It was incorporated in the year 2001. There is no subsidiary to UJVNL and no joint venture operation is in the place as of now. Total installed capacity of UJVNL is 1322.46 MW. UJVNL has 17 hydropower plants ranging in the capacity from 1.5 MW to 304 MW with total installed capacity of 1296.10 MW located at state of Uttarakhand only and 7 Solar power plants of generating Capacity of 26.36 MW.

NOTE NO 2:-SIGNIFICANT ACCOUNTING POLICIES

(i) Statement of Compliance and basis of preparation


The Company's financial Statements have been prepared in accordance with the provisions of Companies Act, 2013 and the Indian Accounting Standards ("Ind-AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto issued by Ministry of Corporate Affairs (to the extent notified and applicable) and the provisions of the Electricity Act, 2003 to the extent applicable.

The Financial Statements are prepared on going concern basis under historical cost convention from the books of accounts maintained under accrual basis except for certain financial instruments which are measured at fair value and in accordance with the Indian Accounting Standards prescribed under the Companies Act, 2013.

(ii) Use of estimates and judgment

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that may affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures including contingent assets and liabilities, at the end of the reporting period. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future period


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affected. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

(iii) Functional and presentation currency

Amounts in the financial statements are presented in Indian Rupees (INR) in crore [1 crore = 100 lakh] rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013, unless otherwise stated.

Per share data are presented in Indian Rupees to two decimals

(iv) Property, Plant and Equipment (PPE)


- a) The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.
- b) The cost of an item of PPE is the cash price equivalent at the recognition date. The cost of an item of PPE comprises:-

- Purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- Costs directly attributable to bringing the PPE to the location and condition necessary for it to be capable of operating in the manner intended by management.
- In case where final settlement of bills with contractors is pending, but the assets is completed and available for operating in the manner intended by management, capitalization is done on estimated basis subject to necessary adjustments in the year of final settlement.

- c) Expenditure incurred on Renovation and Modernization of PPE on completion of the originally estimated useful life of the power station resulting in increased life and/or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets/ component are capitalized and its corresponding replaced assets/ component removed/ retired from active use are derecognized.

- d) Spares parts procured along with the Plant & Machinery or subsequently which meets the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.


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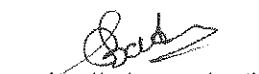

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- e) Standby equipment and serving equipment which meet the recognition criteria of Property, Plant and Equipment's (PPE) are capitalized
- f) An item of Property, Plant and Equipment's (PPE) is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of items of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.
- g) The company has chosen the cost (historical cost) model of recognition and this model is applied to an entire class of PPE. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.
- h) Payment made /liabilities created provisionally towards compensation, rehabilitation & resettlement and other expenses including expenditure on Environment Management Plans relating to Land in possession are treated as cost of land.
- i) Assets over which the company has control, though created on land not belonging to the company are included under Property, Plant and Equipment's (PPE).
- j) The Transfer Scheme between UPJVNL and UJVNL has generally been agreed by both the companies except otherwise stated. The opening balances as per the agreed Transfer Scheme have been booked by UJVNL in the accounts accordingly.
- (v) Capital work in progress (CWIP)**
- a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital work in Progress. Such costs comprises purchase price of asset including import duties and non-refundable taxes after deducting trade discounts and rebates and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- b) The Indirect expenditure being incurred during construction period at divisions are accumulated under CWIP till the completion of the projects and allocated to Fixed Assets on completion of the same.
- c) Expenditure on Survey and Investigation of the Project is carried as capital work-in-progress and capitalized as cost of Project on completion of construction of the Project.


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(vi) Depreciation and Amortization

- a) Depreciation on Property, Plant and Equipment of Operating Units including transferred from UPJVNL has been charged on Straight line method, on pro-rata basis from the date on which the assets is available for use as per rates and methodology as notified by Uttarakhand Electricity Regulatory Commission (UERC) for the fixation of tariff, in accordance with Schedule II of the Companies Act, 2013.
- b) No depreciation is charged on fixed assets of the damaged projects.
- c) Leasehold Land is amortized as per rates and methodology notified by UERC.
- d) Temporary erections are depreciated fully (100%) in the year of acquisition/Capitalization by retaining at Rs.1 as WDV.
- e) Assets valuing Rs.5000/- or less but more than Rs.750/- are fully depreciated during the year in which assets is made available for use with Rs.1/- as WDV.
- f) Low value items which are in the nature of assets (excluding Immovable assets) and valuing Rs.750/- are not capitalized and charged off to revenue accounts in the year of use.


(vii) Government Grant


- a) Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. These grants are classified as capital/revenue according to their nature.
- b) Grants relating to depreciable assets are initially recognized as deferred income and subsequently recognized in the statement of profit and loss on a systematic basis over the useful life of the asset generally in the same proportion in which depreciation is charged on the depreciable assets acquired out of such Grant.
- c) Grants in the form of revenue grant are recognized as income on a systematic basis over the periods over which the related costs are incurred on the basis of expenditure for particular purpose.

(viii) Intangible Assets

- a) Intangible assets are identifiable non-monetary asset without physical substance. Intangible assets are recognized if:
 - i. It is probable that future economic benefits expected with the respective assets will flow to the company for more than one economic period; and
 - ii. The cost of the asset can be measured reliably.


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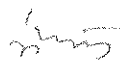

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- b) Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.
- c) Intangible assets are amortized on a straight line basis over the estimated useful economic life.
- d) The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors.
- e) Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.
- (ix) Impairment of non financial assets other than inventories**
- a) If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.
- b) Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.
- c) When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.
- d) Expenditure incurred on abandoned project is charged to the Statement of Profit and Loss in the year in which such decision to abandon the project is taken.


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- e) In case a project remains in abeyance by the order of appropriate authority/ by injunction of court order, any expenditure incurred on such projects is debited to statement of profit & loss from the date of such order till the period project is kept in abeyance by such order/ injunction.

(x) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and/or financial liabilities are recognised when the Company becomes party to a contract embodying the related financial instruments.

Non-derivative financial instruments consist of:

- (i) Financial Assets
Financial assets, which include cash and cash equivalents, trade receivables and other eligible current and non-current assets;
- (ii) Financial liabilities
Financial liabilities at amortised cost represented by borrowings and other eligible current and non-current liabilities.

Non derivative financial instruments are initially measured at transaction values and where such values are different from the fair value, are measured at fair value.

Subsequent to initial recognition, nonderivative financial instruments are measured at amortised cost using the effective interest method.

A financial asset shall be measured at amortised cost if both of the following conditions are met:


- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

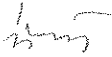
They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets.

Impairment of financial assets

Financial assets, other than those at Fair Value through Profit and Loss (FVTPL), are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected, or a significant or prolonged decline


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in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- Significant financial difficulty of the issuer or counterparty;
- Breach of contract, such as a default or delinquency in interest or principal payments;
- It becoming probable that the borrower will enter bankruptcy or financial re-organisation; or the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as trade receivables, assets are assessed for impairment on individual basis. Objective evidence of impairment for a portfolio of receivables could include company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of zero days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets that are carried at cost, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.


The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables; such impairment loss is reduced through the use of an allowance account for respective financial asset. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognized.

De-recognition of financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the company retains substantially all the risks


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and rewards of ownership of a transferred financial asset, the company continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

De-recognition of financial liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expire. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

(xi) Leases

- a) Lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. Finance leases are capitalized at the commencement of the lease. At the inception date leased property is recognized lower of fair value of the leased property or, if lower, at the present value of the minimum lease payments.
- b) Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss over the period of lease.


(xii) Borrowing costs

- a) Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.
- b) All other borrowing costs are expensed in the period they occur.
- c) A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

(xiii) Inventories

- a) Inventories mainly comprise stores and spare parts, construction material and other consumables held for internal use are valued at cost or Net Realizable Value (NRV) whichever is lower. The cost is determined using weighted average cost formula and NRV is estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.
- b) Scrap is valued at net realizable value.


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- c) The amount of any write down of inventories to net realizable value and all losses of inventories is recognized as an expense in the period in which write down or loss occurs.


(xiv) Revenue recognition

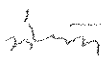
- a) Sale of energy to UPCL and HPSEB is accounted for on accrual basis as per tariff notified by Uttarakhand Electricity Regulatory Commission (UERC). For other consumers tariff notified by UERC for UPCL is taken. Recovery towards income tax from beneficiaries is accounted for as reimbursement on year to year basis.
- b) Revenue is measured at fair value of the consideration received or receivable.
- c) Value of waste and scrap is accounted for on actual realization basis.
- d) Advance against depreciation considered as deferred income in earlier years, is included in sales as per UERC.
- e) Interest / surcharge from customers on delayed payment of electricity bills are recognized on actual realization basis.
- f) **Interest Income**
Interest income (other than interest / surcharge from customers) from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition, included under the head "other income" in the statement of profit and loss.
- g) Compensation from third parties are accounted for on certainty of realization.

(xv) Retirement and other employee benefits

- a) For Employee covered under General Provident Fund:
Government of Uttarakhand had taken over the liabilities for Gratuity and Pension w.e.f. March, 2004 against payment of 19.08% of the Basic Salary, Grade Pay and Dearness Allowance and the same has been accounted for on accrual basis.
- b) For Employee covered under Employees Provident Fund and Miscellaneous Provision Act, 1952:
Gratuity in respect of employees covered under Employees Provident Fund and Miscellaneous Provision Act, 1952 have been accounted for on actuarial valuation basis. The said valuation is based on projected unit credit method.
- c) Encashment of Leave and Medical Leave is accounted for on the basis of actuarial valuation.


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(xvi) Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Income Tax is a pass-through to beneficiaries as reimbursement to the extent relatable to core activity i.e. Generation of Electricity.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.


Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

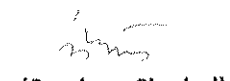
Deferred tax recovery adjustment account is credited/ debited to the extent tax expenses is chargeable from the beneficiaries in future years on actual payment basis.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.


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(xvii) Earnings per Share

- a) A basic earnings per equity is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.
- b) Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(xviii) Provisions

A provision is recognized when the company has a present obligation (Legal or Constructive) as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(xix) Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, otherwise necessary provisions for contingent liabilities have been made in the financial Statement on the basis of management assessment.

(xx) Contingent Assets

Contingent Assets are not recognized in the financial statements. Such contingent assets are assessed continuously and are disclosed in Notes when the inflow of economic benefits becomes probable. If it's virtually certain that inflow of economic benefits will arise then such assets and the relative income will be recognized in the financial statements.

(xxi) Insurance Claims

Insurance Claims are recognized as an income in the year of certainty of realization.

(xxii) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

a) An asset is current when it is:

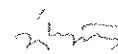
- Expected to be realised or intended to be sold or consumed in the normal operating cycle



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- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

b) A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

- a) Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(xxiii) Dividend

Dividends and interim dividends payable to the Company's shareholders are recognized as change in equity in the period in which they are approved by the Company's shareholders and the Board of Directors respectively.

(xxiv) Generation

Own consumption of power on account of Power House, Streetlight, Utilities, Office Premises, Clubs, inspection Houses owned by Nigam is treated as own consumption and is reduced from generation.

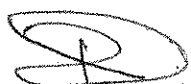
(xxv) Segment Reporting

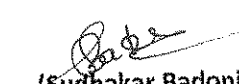
- a) Electricity generation is the principal business activity of the company. This includes hydro as well as solar energy projects.
- b) The company is having a single geographical segment as all its Power Stations are located within India. The company does not have any power plant outside India.

(xxvi) Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- a) changes during the period in inventories and operating receivables and payables, transactions of a non-cash nature;
- b) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- c) all other items for which the cash effects are investing or financing cash flows.


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Notes to accounts for the year ended March 31, 2021

Note No. 3 :- Property, Plant and Equipment for the year ended March 31, 2021


(₹. in Crores)


Particulars	Gross Block			Depreciation Block			Net Block		
	As at April 1, 2020	Additions	Disposal/ adjustments	As at March 31, 2021	As at April 1, 2020	Additions	Disposal/ adjustments	As at March 31, 2021	As at March 31, 2020
Land And Land Rights	23.56	-	-	23.56	-	-	-	23.56	23.56
Lease Hold Land	6.66	0.09	-	6.75	2.09	0.19	-	4.47	4.57
Building	1,162.00	13.22	-	1,175.22	466.75	25.44	-	683.03	695.25
Hydraulic Works	680.59	59.26	-	739.85	323.67	20.59	-	395.59	356.92
Other Civil Works	500.69	77.34	(13.91)	564.12	158.53	13.06	(5.59)	598.12	342.16
Plant And Machinery	1,206.10	110.54	(0.82)	1,315.82	581.14	35.47	(0.33)	699.54	624.96
Lines Cables, Net Works etc.	85.13	1.86	-	86.99	36.33	2.93	-	47.75	48.80
Vehicles	8.62	1.15	-	9.77	4.89	0.25	-	4.63	3.73
Furniture And Fixtures	11.31	0.96	(0.01)	12.26	6.42	0.45	-	5.39	4.89
Office Equipments	13.24	0.39	-	13.63	4.37	0.75	-	8.51	8.87
Computers	12.14	0.84	-	12.98	8.40	0.94	-	3.64	3.74
Electric Equipments & Installations	5.00	2.80	-	7.80	0.52	0.32	-	6.96	4.48
Survey Equipments	0.15	-	-	0.15	0.09	0.00	-	0.06	0.06
Communication system	0.08	0.42	-	0.50	0.04	0.01	-	0.45	0.04
Total	3,715.27	268.87	(14.74)	3,969.40	1,593.24	100.40	(5.92)	2,281.68	2,122.03

1. Details of Depreciation:-

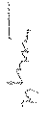
(₹. in Crores)

	For the year ended 31st March 2021		
	Depreciation during the year	Balance carry forward to P&L A/C	Balance carry forward to CWIP in Balance Sheet
Total Depreciation	100.40	99.38	1.02


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Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575




(Sandeep Singhal)
Managing Director
DIN No. 06615837

Notes to accounts for the year ended March 31, 2021


Property, Plant and Equipment for the year ended March 31, 2020
(₹. in Crores)


Particulars	Gross Block			Depreciation Block			Net Block		
	As at April 1, 2019	Additions	Disposal/ adjustments	As at March 31, 2020	As at April 1, 2019	Additions	Disposal/ adjustments	As at March 31, 2020	As at March 31, 2019
Land And Land Rights	23.56	-	-	23.56	-	-	-	23.56	23.56
Lease Hold Land	10.05	-	(3.39)	6.66	2.85	0.30	(1.06)	4.57	7.20
Building	1,156.51	6.38	(0.89)	1,162.00	429.70	37.31	(0.26)	695.25	726.81
Hydraulic Works	631.40	49.19	-	680.59	304.42	19.25	-	323.67	326.98
Other Civil Works	418.57	82.12	-	500.69	144.62	13.91	-	342.16	273.95
Plant And Machinery	1,172.99	33.12	(0.01)	1,206.10	531.12	50.03	(0.01)	624.96	641.87
Lines Cables, Net Works etc.	83.00	2.13	-	85.13	33.48	2.85	-	48.80	49.52
Vehicles	8.62	-	-	8.62	4.63	0.26	-	3.73	3.99
Furniture And Fixtures	10.78	0.53	-	11.31	5.96	0.46	-	4.89	4.82
Office Equipments	12.78	0.46	-	13.24	3.61	0.76	-	8.87	9.17
Computers	11.44	0.70	-	12.14	7.55	0.85	-	3.74	3.89
Electric Equipments & Installations	3.11	1.89	-	5.00	0.33	0.19	-	4.48	2.78
Survey Equipments	0.15	-	-	0.15	0.09	-	-	0.06	0.06
Communication system	0.07	0.01	-	0.08	0.04	-	-	0.04	0.03
Total	3,543.03	176.53	(4.29)	3,715.27	1,468.40	126.17	(1.33)	2,122.03	2,074.63

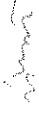
I. Details of Depreciation:-

(₹. in Crores)

	For the year ended 31st March 2020		Balance carry forward to CWIP in Balance Sheet
	Depreciation during the year	Balance carry forward to P&L A/C	
Total Depreciation	126.17	125.08	1.09


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Note No.4:- Capital Work- In- Progress for the year ended March 31, 2021

(₹. in Crores)

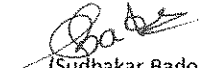
Particulars	Balance as at April 1, 2020	Additions during the year	Capitalized/A djustment during the year	Balance as at March 31, 2021
WIP Land Held Under Lease	63.89	4.94	-	68.83
WIP Buildings	42.48	9.35	1.15	50.68
WIP Hydraulic Works	979.88	193.04	41.21	1,131.71
WIP Other Civil Works	81.62	1.33	9.55	73.40
WIP Plant & Machinery	191.25	77.60	107.67	161.18
WIP Lines Cables Network Etc	12.68	0.69	0.82	12.55
WIP Misc.Equipment	2.72	2.21	1.80	3.13
WIP Electrical Equipment & Installation	35.04	26.31	4.39	56.96
WIP Survey Equipment	11.11	0.26	0.04	11.33
WIP Communication system	10.00	1.28	1.02	10.26
WIP-Survey and Investigation	61.93	2.91	21.28	43.56
Incidental Expenditure Pending Capitalisation	419.27	182.53	10.30	591.50
Total	1,911.87	502.45	199.23	2,215.09

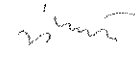
Capital Work- In- Progress for year ended March 31, 2020

(₹. in Crores)

Particulars	Balance as at April 1, 2019	Additions during the year	Capitalized/A djustment during the year	Balance as at March 31, 2020
WIP Land Held Under Lease	63.18	0.71	-	63.89
WIP Buildings	35.78	15.95	9.25	42.48
WIP Hydraulic Works	718.06	304.93	43.11	979.88
WIP Other Civil Works	115.91	43.19	77.48	81.62
WIP Plant & Machinery	132.79	108.95	50.49	191.25
WIP Lines Cables Network Etc	9.62	4.68	1.62	12.68
WIP Misc.Equipment	1.24	1.60	0.12	2.72
WIP Electrical Equipment & Installation	10.71	26.96	2.63	35.04
WIP Survey Equipment	11.05	0.12	0.06	11.11
WIP Communication system	9.67	0.33	-	10.00
WIP-Survey and Investigation	60.68	1.38	0.13	61.93
Incidental Expenditure Pending Capitalisation	303.33	128.79	12.85	419.27
Total	1,472.02	637.59	197.74	1,911.87


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Incidental Expenditure During Construction Period
Pending Capitalisation

(₹. in Crores)

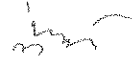
Particulars	As at March 31, 2021	As at March 31, 2020
EXPENDITURE UPTO LAST YEAR		
Opening Balance	419.27	303.33
	419.27	303.33
EXPENDITURE DURING THE YEAR :		
Employee Cost	29.94	31.73
Repairs & Maintenance	20.72	5.17
Other Administrative Overhead		
Bank charges	-	0.05
Depreciation	1.02	1.25
Electricity & Water charges	0.03	0.03
Expenses on Vehicle	1.53	1.37
Legal & Consultancy Charges	3.74	2.60
Miscellaneous Expenses	2.73	2.14
Printing & stationary	0.10	0.17
Interest During Construction Period	123.21	90.01
Telephone, Telex and Postage	0.21	0.23
Travelling and Conveyance	0.13	0.40
Total Expenditure	183.36	135.15
Income		
Interest Income	0.23	5.51
Miscellaneous Income	0.60	0.85
Total Income	0.83	6.36
Total Incidental Expenditure During Current Period	182.53	128.79
Less:-Adjustment for		
-Incidental Expenses Capitalised to project	10.30	-
-Abandoned Eco-sensitive zone Projects	-	12.85
TOTAL INCIDENTAL EXPENSES DURING CONSTRUCTION PERIOD CARRIED FORWARD	591.50	419.27



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Company Secretary



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DIN No. 06615837



Notes to accounts for the year ended March 31, 2021

Note-5 :-Other intangible assets as at March 31, 2021


S No.	particulars	Gross Block			Amortisation			Net Block		
		As at April 1, 2020	Additions during the year	Deductions/adjustments	As at March 31, 2021	As on April 1, 2020	For the year	Deductions	As at March 31, 2021	As at March 31, 2020
1	Software	28.78	0.28	(0.94)	28.12	5.27	4.26	(0.32)	18.91	23.51
	Total	28.78	0.28	(0.94)	28.12	5.27	4.26	(0.32)	18.91	23.51


Other intangible assets as at March 31, 2020

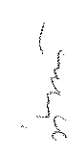
S No.	particulars	Gross Block			Amortisation			Net Block		
		As at April 1, 2019	Additions during the year	As at March 31, 2020	As on April 1, 2019	For the year	Deductions	As at March 31, 2020	As at March 31, 2019	
1	Software	28.78	-	-	28.78	1.01	4.26	-	23.51	27.77
	Total	28.78	-	-	28.78	1.01	4.26	-	23.51	27.77

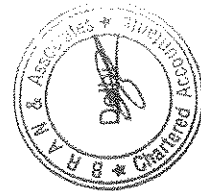
1. Details of Depreciation:-

	2021		2020	
	Depreciation during the year	Balance carry forward to P&L A/C	Depreciation during the year	Balance carry forward to P&L A/C
Total Depreciation	4.26	4.26	4.26	4.10
				0.16


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Managing Director
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Note No.6:- Other Financial Assets

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non-Current			
Term Deposits with maturity more than 12 Months	-	-	-
Deposit with Government and Other Authorities	0.06	0.07	0.07
Total	0.06	0.07	0.07
Current			
Receivable for Non Trading Activity			
-Unsecured Considered Good	0.27	0.10	0.09
Interest accrued on:			
-Bank Deposits	8.78	12.32	14.78
Others :			
-Recoverable from UREDA	29.66	29.66	29.66
-Recoverable from UPCL, against GPF Balance	30.08	41.08	-
-Recoverable from others	0.31	0.74	0.46
-Advance to Contractor - Capital	4.00	4.00	4.00
Total	73.10	87.90	48.99

Note No.7:- Other Assets

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non-Current			
Advance to Contractor:			
- Capital Advance	195.56	195.42	226.23
Total	195.56	195.42	226.23
Current			
Receivable on account of unbilled revenue / pending reimbursement	38.64	18.64	4.60
Advances to Contractors	16.83	26.89	20.91
Prepaid Expenses	17.62	13.96	3.89
Advances to Employees	0.11	0.18	0.24
Others	0.02	0.08	0.22
Total	73.22	59.75	29.86

Debts due by directors or other officers of the company is NIL (Previous Year 2019-20 NIL).

Note No.8:- Inventories

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Stock Stores & Spares (Included with Contractors)	199.40	253.01	203.66
Total	199.40	253.01	203.66


(Biswadip Dasgupta)
Company Secretary

(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575

(Sandeep Singhal)
Managing Director
DIN No. 06615837

Notes to accounts for the year ended March 31, 2021

Note No.9 :- Trade Receivables

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Current			
-Secured, Considered Good	-	-	-
-Unsecured, Considered Good	837.48	774.50	619.13
-Less Allowance for expected Credit Loss	-	-	-
Total	837.48	774.50	619.13

Debts due by directors or other officers of the company is NIL (Previous Year 2019-20 NIL).

Note No.10 :- Cash & Cash Equivalents

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
A)Cash in hand	0.08	0.18	0.08
B)Balances with Banks: -			
With Schedule Banks:			
-In Current Accounts	107.91	89.09	152.98
-In Deposits Accounts (Deposits with maturity of three months or less)	44.87	41.99	39.17
C)Cheques in Transit	7.38	3.74	2.67
Total	160.24	135.00	194.90

Note no.11:-Bank Balances other than Cash and Cash Equivalents

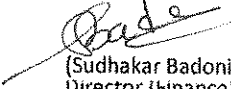
Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Bank Deposits with maturity of more than three months but less than upto 12 months	251.55	225.40	287.91
Total	251.55	225.40	287.91

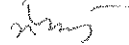
Note No.12:- Current Tax Asstes

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Opening Balance	56.26	54.89	52.00
Tax Paid	24.90	17.63	4.13
Less: Tax Payable	23.63	16.26	1.24
Total	57.53	56.26	54.89


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Notes to accounts for the year ended March 31, 2021

Note No.13:- Equity Share Capital

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Authorized Share Capital			
15,000,000 Equity Shares of Rs. 1000 each (March 31st 2020: 15,000,000 Equity Shares of Rs. 1000 each) (April 1st 2019: 15,000,000 Equity Shares of Rs. 1000 each)	1,500.00	1,500.00	1,500.00
Equity Shares Capital Issued, Subscribed and Fully paid			
12,892,734 Equity Shares of Rs. 1000 each (March 31,2020: 12,641,834 Equity Shares of Rs. 1000 each) (April 1st 2019: 11,788,619 Equity Shares of Rs. 1000 each)	1,289.27	1,264.18	1,178.86

Reconciliation of Equity Share Capital:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No of Shares	Amount	No of Shares	Amount
Opening Equity Shares	1,26,41,834	1,264.18	1,17,88,619	1,178.86
Add: -No. of Shares, Share Capital issued/ subscribed during the year	2,50,900	25.09	8,53,215	85.32
Closing balance	1,28,92,734	1,289.27	1,26,41,834	1,264.18

Shares in the company held by Each Shareholder holding more than 5 percent specifying the number of Shares held

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	%	Number	%
- Government of Uttarakhand	1,28,92,733	99.99%	1,26,41,823	99.99%

1.The Company has only one class of equity shares having par value of Rs.1000/- per share.

2. During the year 2020-21, the Company has paid final dividend for the year 2019-20 @ Rs.31.65 (P.Y:Rs.8.50) per equity share of par value Rs1000/- each.

Note no.14:- Other Equity

(₹. in Crores)


Particulars	As at March 31, 2021	As at March 31, 2020
A. Capital Reserve		
Difference between Assets & Liabilities (Under the Transfer Scheme) As per Last Balance Sheet	375.85	375.85
Add:-During the year As at Balance Sheet Date	-	-
	375.85	375.85
B. Retained Earnings		
As per Last Balance Sheet	1,061.01	951.22
Add:-Profit during the year from Continuing Operation	136.95	123.82
Add:-Total Comprehensive Income/(Loss)	2.22	(1.95)
Less:- Dividend Paid during the year As at Balance Sheet Date	40.01	12.08
	1,160.17	1,061.01
C. Share Application Money pending allotment		
As per Last Balance Sheet	-	12.13
Add:- Share Application Money Received during the year	42.59	73.19
Less:- Share Application allotted during the year As at Balance Sheet Date	25.09	85.32
	17.50	-
Total	1,553.52	1,436.86


1. The company has sufficient Authorised Share Capital to cover the issue of equity shares against application money.

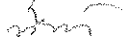
2. There is no refund due for application money as no excess application money has been received.

3. During the financial year 2020-21 the Company has paid the final dividend of Rs.31.65 (P.Y.Rs. 8.50) per equity share for the year ending on 31st March,2020 amounting to a sum of Rs. 40.01 Crore(Previous year Rs. 12.08 crore including Dividend Distribution Tax)

4.The aggregate number of equity shares issued pursuant to contract,without payment being received in cash in immediately preceding last five years ended on March 31, 2021 - Nil (previous period of five years ended March 31, 2020: Nil).


(Biswadi Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non Current			
SECURED:			
(a) Term loans from Banks			
i) Punjab National Bank for Pathri Power House (Repayable in balance 09 fixed half yearly instalments of Rs. 2.71 Crore each and 10th instalment of 2.62 crore upto December, 2025 at floating interest rate of 9.55% as on 31-3-2021) (Secured by way of 1st charge on all the present and future movable assets of Power Plants of company at Pathri)	21.59	27.01	32.47
ii) Punjab National Bank for Dhalipur Power House (Repayable in 48 equal Quaterly instalments of Rs. 0.76 crores each starting from Jan 2022 at floating interest rate of 9.55% as on 31-3-2021) (Secured by way of 1st charge on all the present and future movable assets of Power Plants of company at Dhalipur HEP)	35.74	21.80	8.74
iii) Punjab National Bank for Kaliganga-I SHP (Repayable in balance 44 equal Quaterly instalments of Rs. 0.5208 crores each and 45th instalment of Rs.0.45 crore at floating interest rate of 8.95% as on 31-3-2021) (Secured by way of 1st charge on all the present and future movable assets of Power Plant of company at Kaliganga I)	21.29	4.59	
iv) Punjab National Bank for Kaliganga-II SHP (Repayable in 37 equal Quaterly instalments of Rs. 0.5208 crores each and 38th instalment of Rs. 0.5304 crore at floating interest rate of 8.95% as on 31-3-2021) (Secured by way of 1st charge on all the present and future movable assets of Power Plants of company at Kaliganga II)	17.72	8.65	
v) Punjab National Bank for Madhaymeswar SHP (Repayable in 48 equal Quaterly instalments of Rs. 0.81 crores each starting from September 2022 at floating interest rate of 9.75% as on 31-3-2021) (Secured by way of 1st charge on all the present and future movable assets of Power Plants of company at Madhaymeswar)	38.88	16.97	
(b) Term Loan From Others			
i) Power Finance Corporation for Khatima Power House (Repayable in 32 equal Quarterly instalments of Rs. 2.93 Crore each upto January 2029 at floating interest rate of 10.40% p.a for as on 31-3-2021) (Secured by hypothecation of movable property including existing movable assets consisting movable plant and machinery, spares, materials, Fuel stocks, tools and accessories, plant turbine and other various equipments both present and future of Khatima Power House)	82.05	93.77	105.49
ii) Power Finance Corporation for MB II Power House (Repayable in Balance 42 equal Quaterly instalments of Rs. 2.17 Crore each and 43th instalment of Rs 2.34 crore upto October 2031 at floating interest rate of 10.25% p.a for Rs. 81.32 crore, at floating interest rate of 10.35% p.a for Rs 7.10 crore and @ 10.75% p.a. for Rs. 5.04 crore, as on 31-3-2021) (Secured by hypothecation of movable property including existing movable assets consisting movable plant and machinery, spares, materials, Fuel stocks, tools and accessories, plant turbine and other various equipments both present and future of Maneri Bhalil - II HEP)	84.77	93.46	102.16
iii) Rural Electrification Corporation for Vyasi Power House (Repayable in 48 equal Quaterly instalments of Rs. 23.12 Crore each starting from June 2022 at floating interest rate of 10.15% p.a. for Rs.34.20 crore, @ 10.40% p.a. for Rs. 101.62 crore, @ 10.50% p.a. for Rs. 24.00 crore, @ 10.55% p.a. for Rs. 149.63 crore @ 10.75% p.a. for Rs. 86.21 crore, @ 10.90% p.a. for Rs. 223.43 crore, @ 11.15% for Rs 476.57 crores, @ 11.40% for Rs14.00 crores as on 31.3.2021) (Secured by hypothecation of movable property including movable machinery, equipments, spares, tools, implements and accessories installed and its stock of material and equipment of Vyasi HEP)	1,109.66	820.77	644.11
iv) Rural Electrification Corporation for Tiloth Power House (Repayable in 48 equal Quaterly instalments of Rs.2.04 Crore each starting from September 2022 at floating interest rate of 9.75% p.a. for Rs 0.62 crore, 9.85% p.a. for Rs 15.81 crore, 10.00% p.a. for Rs 62.57 crore, 10.10% p.a. for Rs 15.40 crore and @ 10.25% p.a. for Rs. 3.64 crore as on 31-3-2021) (Secured by hypothecation of movable property including movable machinery, equipments, spares, tools, implements and accessories installed and its stock of material and equipment of Tiloth HEP)	98.04	60.52	8.83


 (Biswadip Dasgupta)
 Company Secretary


 (Sudhakar Badoni)
 Director (Finance)
 DIN No. 08511575





 (Sandeep Singhal)
 Managing Director
 DIN No. 06615837

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
UNSECURED:			
Term loans from Others			
i) Power Finance Corporation for MB-II Power House (Repayable in 10 equal Quarterly instalments of Rs. 16.265 Crore upto July, 2023 at floating interest @ 10.25 % p.a as on 31.3.2021) <i>(Loan Guaranteed by Govt of Uttarakhand)</i>	97.72	162.87	228.01
ii) Loan from State Government:			
(a) GOU-APDP Loan		6.63	0.84
(b) GOU Loan for MB-I Power House <i>(Loan from Government of Uttarakhand pending terms & conditions.)</i>	3.21	3.21	2.21
(c) GOU Loan -ADB funded <i>(Loan from Government of Uttarakhand pending terms & conditions.)</i>	128.85	128.85	128.85
d) State Govt. Loan provisionally acquired from UPJVN. <i>(Loan from State Government taken by erstwhile UPSEB /UPJVN, pending finalisation of Transfer Scheme and terms & conditions of loan.)</i>	5.05	5.05	5.05
(e) GOU Loan- NABARD Funded <i>(GoU loan for NABARD funded SHP's are repayable on the same term & conditions as are between GoU and NABARD, as per which every disbursement shall be treated as sub loan repayable in 5 equal instalments after 2 year of grace period at fixed interest rate of 6.50% p.a. Accordingly, Loan of Rs. 12.81 crores repayable in 5 equal yearly instalments of Rs. 2.56 crores starting from 1st April, 2012 AND Loan of Rs. 1.82 crores repayable in 5 equal yearly instalments of Rs. 0.36 crores starting from 1st March, 2013 AND Loan of Rs. 3.36 crores repayable in 5 instalment of Rs. 0.67 crores on 1st March, 2014 AND Loan of Rs. 3.47 crores repayable in 5 equal yearly instalments of Rs. 0.69 crores starting from 1st October, 2014 AND Loan of Rs. 7.0 crores repayable in 5 equal yearly instalments of Rs. 1.41 crores starting from 1st April 2015 AND Loan of Rs. 3.62 crores repayable in 5 equal yearly instalments of Rs. 0.72 crores starting from 1st December, 2015 AND Loan of Rs. 1.50 crores repayable in 1 equal yearly instalments of Rs. 1.50 crores starting from 1st April, 2021 AND Loan of Rs. 0.34 crores repayable in 1 equal yearly instalments of Rs. 0.34 crores starting from 1st January, 2022 AND Loan of Rs. 3.60 crores repayable in 2 equal yearly instalments of Rs. 1.80 crores starting from 1st April, 2021 AND Loan of Rs. 0.23 crores repayable in 2 equal yearly instalments of Rs. 0.12 crores starting from 1st April, 2021 AND Loan of Rs. 1.24 crores repayable in 2 equal yearly instalments of Rs. 0.62 crores starting from 1st Sep, 2021 AND Loan of Rs. 1.35 crores repayable in 3 equal yearly instalments of Rs. 0.45 crores starting from 1st April, 2021 AND Loan of Rs. 0.68 crores repayable in 3 equal yearly instalments of Rs. 0.23 crores starting from 1st April, 2021 AND Loan of Rs. 2.26 crores repayable in 3 equal yearly instalments of Rs. 0.75 crores starting from 1st Oct, 2021 AND Loan of Rs. 1.52 crores repayable in 3 equal yearly instalments of Rs. 0.51 crores starting from 1st Oct, 2021 AND Loan of Rs. 2.45 crores repayable in 3 equal yearly instalments of Rs. 0.82 crores starting from 1st Mar, 2022 and loan of Rs. 4.00 crores repayable in 4 equal yearly instalments of Rs. 1.00 crores starting from 1st Mar, 2022 AND Loan of Rs. 3.62 crores repayable in 5 equal yearly instalments of Rs. 0.72 crores starting from 1st July, 2021 AND Loan of Rs. 2.50 crores repayable in 5 equal yearly instalments of Rs. 0.50 crores starting from 1st April, 2022 AND Loan of Rs. 1.81 crores repayable in 5 equal yearly instalments of Rs. 0.36 crores starting from 1st Jan., 2023 AND Loan of Rs. 1.43 crores repayable in 5 equal yearly instalments of Rs. 0.29 crores starting from 1st March, 2023 AND Loan of Rs. 1.60 crores repayable in 5 equal yearly instalments of Rs. 0.32 crores starting from 1st Oct., 2023 AND Loan of Rs. 0.95 crores repayable in 5 equal yearly instalments of Rs. 0.19 crores starting from 1st April, 2024.)</i>	54.35	66.25	74.47
(f) GoU Loan - World Bank Funded <i>(Loan from Government of Uttarakhand pending terms & conditions.)</i>	140.19	109.77	97.59
Total	1,938.09	1,623.17	1,438.82


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



(₹. in Crores)

Particulars	(₹. in Crores)		
	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Current			
SECURED			
Short Term Loan from Banks			
a)HDFC Banks <i>(Short term/Bridge Loan from HDFC for construction of Vjasi HEP & SHP Projects against fixed deposit)</i>	83.18	98.27	65.36
b)Nauital Banks <i>(Short term/Bridge Loan from Nauital Bank for working capital against fixed deposit)</i>	-	21.84	20.33
c)IDFC Bank <i>(Short term Loan from IDFC for Vjasi HEP against fixed deposit)</i>	-	17.18	-
Total	83.18	137.29	85.71

Details of Default of Loans

(₹. in Crores)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Period of default	Amount	Period of default	Amount
UNSECURED LOAN				
(a) Term loans				
From Other Parties				
i) Loan from State Government				
(a) GOU Loan for MB-1 (Refer @)				
(b) GOU Loan- NABARD Funded (Refer %)	0-108 months	32.11	0-96 months	37.73
ii) Interest on loan				

Note @ :- Loan from Government of Uttarakhand pending terms & conditions.

Note % :- Ministry of Environment and Forest, GOI has declared a total area of 4179.59 km as an Eco-Sensitive Zone (ESZ) on the river Bhagirathi and all its tributaries from Gannukh to Uttarkashi and prohibited setting up of new hydro-electric power plants above 2 MW as well as expansion of existing HEPs. In consequence to the said notification, Aisanga-I (2x2.25 MW), Aisanga-II (2x2.25 MW) SHPs are abandoned as on date. On the aforesaid abandoned projects, UJVNL has availed loan from CoU (NABARD) of Rs. 15.26 crore for Aisanga-I SHP, Rs. 16.85 crore for Aisanga-II SHP. Presently, UJVNL Limited is not making repayment including interest on these loans. Considering that the decision to abandon the project is taken by CoU/ CoA, UJVNL requested CoU to grant waiver of repayment of the loan including interest against the CoU (NABARD) loan of Rs. 15.26 crore for Aisanga-I and Rs. 16.85 crore for Aisanga-II. The decision of CoU in this regard is pending.

Note No.16 :- Trade Payable

(₹. in Crores)

Particulars	(₹. in Crores)		
	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Liability for Purchase of Power - Solar	2.84	6.40	5.90
Total	2.84	6.40	5.90


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08531575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Note No.17 :- Other Financial Liabilities

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non-Current			
(i) Security Deposits / Earnest Money/Retention Money	45.72	45.86	23.53
Total	45.72	45.86	23.53
Current			
a) Current maturities of long term debt	104.76	102.21	106.66
b) Interest accrued but not due on Borrowing	9.69	11.41	9.10
c) Interest accrued and due on Borrowing	18.10	15.48	14.13
d) Others:			
(i) Security Deposits / Earnest Money/Retention Money	105.55	81.73	64.48
(ii) Liability against Capital & Repair & Maintenance works/supplies	69.27	101.86	105.03
(iii) Staff Liability	21.85	21.58	20.93
(iv) Liability Towards GPF Trust	79.43	86.31	45.39
(v) Provision for GOU Guarantee Fees	20.43	21.08	21.74
(vi) Advance Received for Deposit work	4.10	4.65	18.37
(vii) Unearned Grant *	-	-	7.85
Total	433.18	446.31	413.68

* UJVNL has received grant from MNRE for solar power projects. According to MNRE guidelines, UJVNL is required to transfer these grant to developer since plant is being developed by the developer at its own cost.


Note No.18 :- Provisions

(₹. in Crores)


Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non- Current			
(i) Provision for Earned Leave	84.54	76.41	63.41
(ii) Provision for Sick Leave	67.59	65.02	61.37
Total	152.13	141.43	124.78
Current			
(i) Provision for VIIth Pay Commission	1.39	1.47	1.49
(ii) Provision for Earned Leave	8.99	8.84	9.66
(iii) Provision for Sick Leave	0.62	0.63	0.62
(iv) Provision for Gratuity Liability	2.82	8.57	5.92
Others:			
(iv) Provision - Capital and O&M Works	19.18	10.39	12.61
(v) Provision - Administration & General Expenses	0.27	0.78	1.18
(v) Provision - Contingent Liability	3.50	-	-
Total	36.77	30.68	31.48



(Biswadip Dasgupta)
Company Secretary



(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575



(Sandeep Singhal)
Managing Director
DIN No. 06615837



Provisions

i) Provision-Capital and O&M Works

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
As per Last Balance Sheet	10.39	12.61	39.95
Additions During the year	19.18	10.39	12.61
Utilisation during the year	10.39	12.61	39.95
Closing Balance	19.18	10.39	12.61

ii) Provision for Administration & General Expenses

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
As per Last Balance Sheet	0.78	1.18	4.96
Additions During the year	0.27	0.78	1.18
Utilisation during the year	0.78	1.18	4.96
Closing Balance	0.27	0.78	1.18

iii) Provision for Provision for gratuity

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
As per Last Balance Sheet	8.57	5.92	12.24
Additions During the year	2.82	8.57	5.92
Utilisation during the year	8.57	5.92	12.24
Closing Balance	2.82	8.57	5.92


iv) Provision for Earned Leave

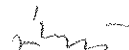
Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
As per Last Balance Sheet	85.25	73.07	68.88
Additions During the year	18.19	25.11	13.79
Utilisation during the year	9.91	12.92	9.6
Closing Balance	93.53	85.25	73.07

v) Provision for Sick Leave

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
As per Last Balance Sheet	65.65	61.98	52.79
Additions During the year	2.55	3.67	9.19
Utilisation during the year	-	-	-
Closing Balance	68.21	65.65	61.98


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Note no.19 :-Other Liabilities

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Non Current			
Deferred Income	150.95	155.24	170.56
Deferred Fair Valuation Adjustment - Security/ Retention Money	5.12	7.91	4.22
Total	156.07	163.15	174.78
Current			
(i) Statutory Dues Payable	2.24	3.25	2.46
(ii) Amount Payable to Government of Uttarakhand	650.45	527.08	348.55
(iii) Other Liability	0.58	0.76	0.44
(iv) Deferred Income *	4.56	4.82	4.11
Total	657.83	535.91	355.56

* It represent current portion of Deferred Income


Note No.20:- Regulatory Deferral Account Balance

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Advance against Depreciation	-	-	49.26
Total	-	-	49.26


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Notes to accounts for the year ended March 31, 2021

Note No.21 :- Tax Expense

Tax recognised in Statement of profit and loss

(₹. in Crores)

Particulars	For the year Ended March 31, 2021	For the year Ended March 31, 2020
Current income tax		
Current year	22.43	17.31
Less: Current tax recoverable from beneficiaries	20.00	15.19
Sub Total (A)	2.43	2.12
Deferred tax expense		
Deferred tax liability / (asset)	16.87	(7.53)
Deferred tax recoverable adjustment	(15.13)	2.51
Sub Total (B)	1.74	(5.02)
Total	4.17	(2.90)

Tax recognised in other comprehensive income

(₹. in Crores)


Particulars	For the year Ended March 31, 2021	For the year Ended March 31, 2020
Actuarial (Gain)/ Loss	1.19	(1.04)
Total	1.19	(1.04)

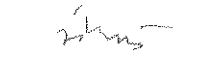
Reconciliation of effective tax rates

(₹. in Crores)

Particulars	For the year Ended March 31, 2021	For the year Ended March 31, 2020
Profit before tax	141.12	120.92
Enacted tax Rate	34.94%	34.94%
Computed Expected Tax Expenses	49.31	42.25
Deferred Tax	1.74	(5.02)
Permanent Difference		
i) Tax holiday/ Incentive	(31.20)	(27.34)
ii) Others	2.58	7.41
Tax Expenses for the year	22.43	17.31


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575


(Sandeep Singhal)
Managing Director
DIN No. 06615837



Notes to accounts for the year ended March 31, 2021

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

(₹. in Crores)

Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
Deferred Tax Liability			
Property, plant and equipment	382.07	363.12	369.39
Sub Total	382.07	363.12	369.39
Deferred tax Assets			
Related to Gratuity	0.06	(1.79)	(1.91)
Earned Leave	(29.21)	(25.28)	(22.43)
Sick Leave	-	-	(1.47)
Sub Total	(29.15)	(27.07)	(25.81)
Less: Deferred Tax Recoverable	337.71	322.56	325.08
Net Deferred Tax Liabilities	15.22	13.48	18.50

Movement in deferred tax liability during the year

(₹. in Crores)

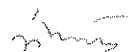
Particulars	Gratuity	Earned Leave	Sick Leave	Property, plant and equipment	Net (DTA)/ DTL
Balance as at April 1, 2019 - Net	(0.11)	(1.30)	(1.47)	21.38	18.50
Recognised in profit & loss	(0.92)	(2.85)	1.47	(6.47)	(8.77)
Recognised in profit & loss - Recovery	(0.89)	(2.73)	-	(6.21)	(9.83)
Balance as at March 31, 2019 - Gross	(1.79)	(25.28)	-	363.12	336.05
Balance as at March 31, 2019 - Recovery	(1.72)	(24.26)	-	348.55	322.57
Balance as at March 31, 2020 - Net	(0.07)	(1.02)	-	14.57	13.48
Recognised in profit & loss	1.85	(3.93)	-	18.95	16.88
Recognised in profit & loss - Recovery	1.66	(3.53)	-	17.00	15.14
Balance as at March 31, 2020 - Gross	0.06	(29.21)	-	382.07	352.93
Balance as at March 31, 2020 - Recovery	-0.06	(27.79)	-	365.55	337.71
Balance as at March 31, 2021 - Net	0.12	(1.43)	-	16.53	15.22



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Note No.22:- Revenue From Operations

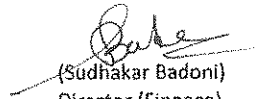
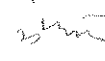
(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Sale of Power		
-Hydro	901.39	846.21
-Adjustment for Advance against Depreciation	-	49.26
	901.39	895.47
-Solar	28.47	27.96
Less: Rebate to Customers	0.02	-
Total	929.84	923.43

Note No.23:- Other Income

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Other Operating Income		
Rebate from Supplier on power purchase	0.02	-
Interest Income:		
Interest Income - Bank Deposits	15.84	24.81
Interest Income - Others	1.59	1.42
Other non-operating income:		
(i) Miscellaneous Income	3.92	5.18
(ii) Excess Provision/Liability Written Back	-	1.38
(iii) Interest Income on Security/ Retention Money	3.12	3.03
(iv) Deferred Income Written Off (Grant)	4.57	4.82
Total	29.06	40.64


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(₹. in Crores)

Note No.24:- Operating and Direct Expenses

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Purchase of Power from Solar Developer	25.53	25.19
Consumption of stores and spare parts	27.69	0.97
Repairs & Maintenance		
-Building & Other Civil works	40.77	35.03
-Machinery	71.64	52.99
-Others Repair & Maintenance	4.46	8.62
Royalty & Cess	163.00	178.70
TOTAL	333.09	301.50

Note No.25 :-Employees' Benefit Expenses

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Salaries and wages expenses	165.10	165.52
Contributions to provident and other funds expenses	23.17	24.15
Staff welfare expenses	24.94	22.17
Gratuity Expenses	5.76	5.01
Earned Leave Expenses	18.19	25.11
Sick Leave Expenses	2.55	3.67
TOTAL	239.71	245.63

Note No.26 :- Finance Cost


(₹. in Crores)


Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
(a) Interest expense on:		
Borrowings		
Interest Expenses on GoUP Loan		0.66
Interest Expenses on PFC Loan	40.51	47.18
Interest Expenses on REC Loan	3.05	-
Interest Expenses on PNB Loan	3.36	3.33
Interest Expenses on APDP Loan	0.03	0.11
Interest Expenses NABARD Loan	2.70	3.65
Interest Expenses on Working Capital Loan	1.46	4.42
(b) Other borrowing costs		
- Guarantee fees on PFC Loan to GOU expense	1.63	2.29
(c) Interest Expense on Security/ Retention Money	3.12	3.03
TOTAL	55.86	64.67

The amount capitalized in Capital work in progress as borrowing cost is Rs.123.21 Crores (Previous year Rs. 90.01 Crores) for the year ended 31st March,2021.

The amount is capitalized using the capitalization rate of 5.55 % for FY 2020-21(Previous Year FY 2019-20 4.68 %).


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Notes to accounts for the year ended March 31, 2021

Note No.27:- Depreciation and Amortisation Expenses

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Depreciation for the year:		
Depreciation Expense on PPE	99.38	125.08
Amortisation Expense on Intangible Assets	4.26	4.10
TOTAL	103.64	129.18

Note No. 28 :- Other Expenses

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Administration Expenses		
- Advertisement and publicity expense	1.74	2.31
- Corporate Social Responsibility expenses	7.24	1.90
- Electricity & Water Charges expense	0.24	0.22
- Expenses on vehicles	4.60	4.74
- Insurance Expense	14.24	17.30
- Legal & Consultancy charges	3.43	3.82
- ERP expenses	5.60	4.16
- Miscellaneous Expenses	5.10	4.86
- Payment to Auditors	0.05	0.04
- Printing and stationery expense	1.18	1.04
- Recruitment & training expenses	0.38	1.63
- Security expenses	13.90	9.86
- Telephone, relex and Postage expense	1.00	1.11
- Travelling and Conveyance expenses	1.14	1.50
TOTAL	59.84	54.49

Payment to the Auditors

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Payment to the Statutory Auditors:		
- Statutory Audit Fees	0.03	0.02
- Tax Audit Fees	0.01	-
- Other services	-	-
- Reimbursements of expenses and levies	-	0.01
Payments to the Cost Auditors :		
- Cost Audit Fees	0.01	0.01
Total	0.05	0.04

Corporate Social Responsibility Expenditure

(₹. in Crores)

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
Contribution towards Financial Help	7.24	1.90
Total	7.24	1.90
Amount required to be spent as per section 135 of the Act	1.69	1.02
Amount spent during the year on		
(i) construction/ acquisition of the assets	1.40	0.27
(ii) on purpose other than (i) above	5.83	1.63



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Note No.29 : Contingent Liabilities:

Contractors have lodged claims aggregating to Rs. 521.65 Crore (Previous year Rs. 525.17 Crore) against the Company as per details tabulated below. These claims are being contested by the company as being not admissible in terms of provisions of the respective contracts or are lying at arbitration tribunal/other forums/under examination with the Company.

Particulars	(Amount in Crores)	
	March 31, 2021	March 31, 2020
Claims lodged by contractors against Deptt. Of Irrigation for MB-I project not acknowledged by Nigam*	4.41	4.41
Claims lodged and pending at arbitration and different court**	508.14	509.99
Income tax liability (Excluding Interest u/s 220(2) of Income Tax Act)	18.95	10.77
Total	531.50	525.17

*Against above claims Nigam had deposited Rs.2.21 Crore in courts .

**The company has deposited amount of Rs. 91.87 crore with courts in compliance to direction of the courts .Further Management has assessed the above claims and recognized a provision of Rs.3.50 crore in the books of account based on probability of outflow of resources embodying economic benefits.

Note No.30: Contingent Assets: No contingent assets reported as on balance sheet date.

Note No.31: Commitments


Capital Commitments: Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. 504.51 Crores, (P.Y. Rs.335.68 Crores).

Note No 32 :-Additional information pursuant to Schedule III of the Companies Act, 2013

Particulars	(Amount in Crores)	
	March 31, 2021	March 31, 2020
A) Licensed Capacity	N.A.	N.A.
B) Installed Capacity (in MW)	1322.46	1318.46
C) Actual Generation (In MU)	4794.27	5127.88
D) Sales		
- MU	4726.72 MU	5046.77 MU
- Amount (net of rebate)	929.84	923.43
iii) Energy Sales pertained to previous Years	NIL	Nil
E) CIF value of Imports	NIL	NIL
F) Expenditure in Foreign currency	NIL	NIL
G) Earnings in Foreign Exchange	NIL	NIL



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Note No.33:- Disclosures in respect of Ind AS 107 - Financial Instruments

33.1 Financial Instruments by Categories

The carrying value and fair value of financial instruments by categories were as follows:

(Amount in Crores) (As of March 31, 2021)

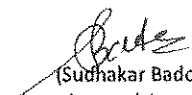
Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Cash & Cash Equivalents (Ref Note No. 10)	160.24	-	-	160.24	160.24
Bank Balances other than Cash and Cash Equivalents (Refer Note No.11)	251.55	-	-	251.55	251.55
Trade Receivable (Ref Note No. 9)	837.48	-	-	837.48	837.48
Other Financial Assets (Ref Note No. 6)	73.16	-	-	73.16	73.16
Financial Liabilities:					
Borrowings (Ref Note No 15)	2,021.27	-	-	2,021.27	2,021.27
Trade Payable (Ref Note No 16)	2.84	-	-	2.84	2.84
Security Deposits (Ref Note No.17)	151.27	-	-	151.27	151.27
Other Financial Liabilities (Ref Note No. 17)	327.63	-	-	327.63	327.63

(Amount in Crores) (As of March 31, 2020)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Cash & Cash Equivalents (Ref Note No. 10)	135.00	-	-	135.00	135.00
Bank Balances other than Cash and Cash Equivalents (Refer Note No.11)	225.40	-	-	225.40	225.40
Trade Receivable (Ref Note No. 9)	774.50	-	-	560.96	560.96
Other Financial Assets (Ref Note No. 6)	87.97	-	-	87.97	87.97
Financial Liabilities:					
Borrowings (Ref Note No 15)	1,760.46	-	-	1,760.46	1,760.46
Trade Payable (Ref Note No 16)	6.40	-	-	6.40	6.40
Security Deposits (Ref Note No.17)	127.59	-	-	127.59	127.59
Other Financial Liabilities (Ref Note No. 17)	364.58	-	-	364.58	364.58



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(Amount in Crores) (As at April 1, 2019)

Particulars	Amortized cost	Financial assets/ liabilities at FVTPL	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Financial Assets:					
Cash & Cash Equivalents (Ref Note No. 10)	194.90	-	-	194.90	194.90
Bank Balances other than Cash and Cash Equivalents (Refer Note No.11)	287.91	-	-	287.91	287.91
Trade Receivable (Ref Note No. 9)	619.13	-	-	619.13	619.13
Other Financial Assets (Ref Note No. 6)	49.06	-	-	49.06	49.06
Financial Liabilities:					
Borrowings (Ref Note No 15)	1,524.53	-	-	1,524.53	1,524.53
Trade Payable (Ref Note No 16)	5.90	-	-	5.90	5.90
Security Deposits (Ref Note No.17)	88.01	-	-	88.01	88.01
Other Financial Liabilities (Ref Note No. 17)	349.20	-	-	349.20	349.20

33.2 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

(Amount in Crores) (As of March 31, 2021)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable inputs
Financial liabilities at fair values:						
Security Deposits			151.27	151.27	DCF	10.42%
			151.27	151.27		

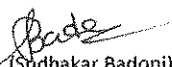
(Amount in Crores) (As of March 31, 2020)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable inputs
Financial liabilities at fair values:						
Security Deposits			127.59	127.59	DCF	10.27%
Total	-	-	127.59	127.59		


(Amount in Crores) (As at April 1, 2019)

Particulars	Level 1	Level 2	Level 3	Total	Valuation Technique and key inputs	Significant unobservable inputs
Financial liabilities at fair values:						
Security Deposits*	-	-	88.01	88.01	DCF	10.18%
Total	-	-	88.01	88.01		


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33.3 Fair value of financial assets and financial liabilities measured at amortised cost

(Amount in Crores)

Particulars	March 31, 2021		March 31, 2020		April 1, 2019	
	Carrying Amount	Fair value	Carrying Amount	Fair value	Carrying Amount	Fair value
Financial Assets:						
Cash & Cash Equivalents (Ref Note No. 10)	160.24	160.24	135.00	135.00	194.90	194.90
Bank Balances other than Cash and Cash Equivalents (Refer Note No.11)	251.55	251.55	225.40	225.40	287.91	287.91
Trade Receivable (Ref Note No. 9)	837.48	837.48	774.50	774.50	619.13	619.13
Other Financial Assets (Ref Note No. 6)	73.16	73.16	87.97	87.97	49.06	49.06
Total Financial Assets	1,322.43	1,322.43	1,222.87	1,222.87	1,151.00	1,151.00
Financial Liabilities:						
Borrowings (Ref Note No 15)	2,021.27	2,021.27	1,760.46	1,760.46	1,524.53	1,524.53
Trade Payable (Ref Note No 16)	2.84	2.84	6.40	6.40	5.90	5.90
Security Deposits (Ref Note No.17)	151.27	151.27	127.59	127.59	88.01	88.01
Other Financial Liabilities (Ref Note No. 17)	327.63	327.63	364.58	364.58	349.20	349.20
Total Financial Liability	2,503.01	2,503.01	2,259.03	2,259.03	1,967.64	1,967.64

*** Explanation to fair value measurement**

The carrying amounts of trade receivables, cash and cash equivalents, borrowings are considered to be the same as their fair values, due to their short-term nature.


The fair value of security deposit received were calculated based on cash flow discounted using a weighted average cost of borrowings. It is assumed that all the security of non current nature are repayable after one year from the expiry of contract.

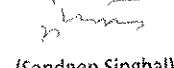
33.4 Financial risk management**Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long term borrowings at variable rate of interest	Sensitivity analysis	Management has taken its borrowings at competitive interest rate in INR with one year or three year reset period to avoid long term risk arising from interest rate.
Credit risk	Cash and cash equivalent, trade receivables, financial instruments.	Ageing analysis Credit rating	Majority of receivable are on account of government undertaking. They are unsecured but considered good.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Maintaining adequate cash and cash equivalent


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a) Market Risk**Interest rate risk**

The company's main interest rate risk arises from long term borrowings with variable rates, which expose the company to cash flow interest rate risk. During March 31, 2021 and March 31, 2020, Company's borrowings are denominated in INR currency.

The exposure of company's borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	(Amount in Crores)		
	March 31, 2021	March 31, 2020	April 1, 2019
Variable rate borrowings	1,703.37	1,402.25	1,221.84
Fixed rate borrowings	151.41	219.60	180.70
Total borrowings	1,854.78	1,621.85	1,402.54

*The above table does not include loan from GOU for ADB funded projects (March 31, 2021:-INR 128.85 Crores, March 31, 2020:-INR 128.85 Crores and April 1, 2019:-INR 128.85 Crore), World Bank funded project (March 31, 2021:-INR 140.19 Crores, March 31, 2020:-INR 109.77 Crores and April 1, 2019:-INR 97.59 Crore) and GOU loan for MB-I (March 31, 2021:-INR 2.21 Crores, March 31, 2020:-INR 2.21 Crores and April 1, 2019:-INR 2.21 Crore) pending terms & conditions.

Sensitivity

Profit or loss is sensitive to higher/lower expense from borrowings as a result of change in interest rates. The table summarises the impact of increase/decrease in interest rates on Profit or loss.

Particulars	(Amount in Crores)	
	Impact on profit after tax	
	31-Mar-21	31-Mar-20
Interest rates- increase by 50 Bsc Pts	(5.54)	(4.58)
Interest rates- decrease by 50 Bsc Pts	5.54	4.58

*The above table covers variable rate borrowing taken for capital assets whose interest is charged to profit or loss

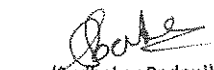
b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables and unbilled revenue. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

Trade Receivables & Unbilled Revenue

The company has outstanding trade receivables amounting to Rs.837.48 Crores, Rs.774.50 Crores (March 31, 2020) and Rs.619.13 Crores as at (April 1, 2019) and unbilled revenue amounting to Rs.38.64 Crores, Rs.18.64 Crores (March 31, 2020) and Rs.4.60 Crores as at (April 1, 2019). Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers.


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Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Amount in Crores)

Particulars	31-Mar-21		31-Mar-20		01-Apr-19	
	Gross Amount	Impairment	Gross Amount	Impairment	Gross Amount	Impairment
Not due	141.29	-	113.94	-	88.90	-
Past due less than six months	29.81	-	108.75	-	48.20	-
Past due more than six months but not more than one year	71.22	-	96.17	-	49.17	-
Past due more than one year but not more than three year	231.34	-	122.11	-	103.17	-
More than three year	363.82	-	333.53	-	329.69	-
Total	837.48	-	774.50	-	619.13	-

Trade receivables are impaired when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables. The company considers that all the above financial assets that are not impaired and past due for each reporting dates under review are of good credit quality.

The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets.

Other financial assets

Credit risk relating to cash and cash equivalents is considered negligible because our counterparties are banks. We consider the credit quality of term deposits with such banks that are majority owned by the Government of India and subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

c) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations.

We manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, other payable arising during the normal course of business as of each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.


We assess long term liquidity requirements on a periodical basis and manage them through internal accruals.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The table have been drawn up based on the undisclosed cash flows of financial liabilities based on the earliest date on which the company can be required to pay. The table includes both principal & interest cash flows.


(Amount in Crores) (As of March 31, 2021)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Sundry Creditor	2.84	-	-	-	-	2.84
Short term borrowings	83.18	-	-	-	-	83.18
Long Term Borrowings*	53.00	50.98	372.33	279.48	1,010.76	1,766.55
Security Deposits	105.55	-	45.72	-	-	151.27
Other Financial Liabilities**	222.87	-	-	-	-	222.87
Total	467.44	50.98	418.05	279.48	1,010.76	2,226.71


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Managing Director
DIN No. 06615837

(Amount in Crores) (As of March 31, 2020)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Sundry Creditor	6.40					6.40
Short term borrowings	137.29					137.29
Long Term Borrowings*	50.48	51.72	345.33	248.49	783.48	1,479.50
Security Deposits	84.87	-	42.72			127.59
Other Financial Liabilities**	262.36					262.36
Total	541.40	51.72	388.05	248.49	783.48	2,013.14

(Amount in Crores) (As of April 1, 2019)

Particulars	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years	Total
Sundry Creditor	5.90					5.90
Short term borrowings	85.71					85.71
Long Term Borrowings*	53.09	93.81	309.78	272.32	582.78	1,311.78
Security Deposits	67.62		20.39			88.01
Other Financial Liabilities**	242.54					242.54
Total	454.86	93.81	330.17	272.32	582.78	1,733.94

*The above tables does not include loan from GOU pending terms & conditions. Balance outstanding as on March 31, 2021 is as follows: ADB funded projects (March 31, 2021:-INR 128.85 Crores, March 31, 2020:-INR 128.85 Crores and April 1, 2019:-INR 128.85 Crores), World Bank funded project (March 31, 2021:-INR 140.19 Crores, March 31, 2020:-INR 109.77 Crores and April 1, 2019:-INR 97.59 Crores), GOU loan for MB-1 (March 31, 2021:-INR 2.21 Crores, March 31, 2020:-INR 2.21 Crores and April 1, 2019:-INR 2.21 Crores) GOU loan (March 31, 2021:-INR 5.05 Crores, March 31, 2020:-INR 5.05 Crores and April 1, 2019:-INR 5.05 Crores)

**Other financial liability figures excludes current maturity of long term borrowings.

Capital Management

A. Risk Management:

The Company's objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The company monitors capital using gearing ratio, which is net debt divided by total capital plus debt.

(In Crores)

Particulars	As at 31st March 2021	As at 31st March 2020
Net Debt	1714.24	1502.27
Share holder fund	2842.80	2701.04
Capital and Debt	4557.04	4203.31
Gearing Ratio	0.38	0.36


B. Dividends

(In Crores)

Particulars	Paid during the year ended March 31, 2021	Paid during the year ended March 31, 2020
(i) Equity Shares		
Final Dividend for the year ended March 31, 2020 of INR 40.01 crores (March 31, 2019 - INR 12.08 crores including DD1)	40.01	12.08
Interim Dividend for the year ended March 31, 2020 of INR NIL (March 31, 2019 - INR NIL) per fully paid up share	NIL	NIL
(ii) Dividends not recognised at the end of reporting period.		
In addition to above the dividends, since year end the director have recommended the payment of final dividend of INR NIL per fully paid equity share. The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.	NIL	NIL



(Biswadip Dasgupta)
Company Secretary



(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575




(Sandeep Singhal)
Managing Director
DIN No. 06615837

Note No.34:- Disclosure in respect of Indian Accounting Standard (Ind AS)-20 "Accounting for Government Grants and Disclosure of Government Assistance"

The break-up of total grant in aid received for various purposes is as under: -

(Amount in Crores)

Grant received for	2020-21	2019-20
Nature to be specified	Capital	Capital
Total Grants Received	-	0.52

(i) Capital Grant & Subsidies (Unutilised)

Particulars	2020-21	2019-20
Opening balance	59.70	63.62
Add: Additions during the year	-	0.52
Less: Utilised / transferred during the year	0.52	4.44
Less: Refund of Grant	-	-
Closing balance (A)	59.18	59.70

(ii) Capital Reserve for Assets acquired out of Capital Grants & Subsidies (Utilised) (See details below)

Particulars	2020-21	2019-20
Opening balance	100.36	111.05
Add: Additions during the year	0.52	4.44
Less :-Write off or Loss on Assets Acquired out of Grant/subsidies	-	10.31
Less :-Depreciation on Assets Acquired out of Grant/subsidies	4.56	4.82
Closing balance (B)	96.32	100.36
Gross Total (A+B)	155.50	160.06

Details of Unutilization of Grant & Subsidies :

Particulars	Opening Balance as on 01-04-2020	Received During the year	Utilization/ Adjustment	Refund	Closing Balance as on 31-03-2021
Opening Grant from UPJVNL	51.39	-	-	-	51.39
MNRE	0.52	-	0.52	-	-
SEED	7.79	-	-	-	7.79
Total	59.70	-	0.52	-	59.18

Particulars	2020-21	2019-20
Current Portion	4.56	4.82
Non-Current Portion	150.94	155.24

Note No.35 :- Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"

35.1 General description of various defined employee's benefits schemes are as under:

a) For Employee covered under General Provident Fund:

a) Government of Uttarakhand had taken over the liabilities for Gratuity and Pension w.e.f. March, 2004 against payment of 19.08% of the Basic Salary, Grade Pay and Dearness Allowance and the same has been accounted for on accrual basis.

b) Gratuity:**For Employee covered under Employees Provident Fund and Miscellaneous Provision Act, 1952:**

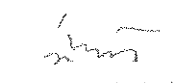
a) Gratuity in respect of employees covered under Employees Provident Fund and Miscellaneous Provision Act, 1952 have been accounted for on actuarial valuation basis. The said valuation is based on projected unit credit method. The scheme is funded by Company and managed by LIC.

As per Actuarial Valuation company's best estimates for FY 2020-21 towards the Gratuity Fund Contribution is Rs.2.34 Crores (including actuarial deficit of INR 8.00 Crores for 2019-2020).


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Company Secretary


(Sudhakar Badoni)
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(Sandeep Singhal)
Managing Director
DIN No. 06615837

c) Leave Encashment:

Eligible employees can avail the benefit of Leave encashment of 2.5 days in each month and the same can be carry forward and accumulated for maximum of 300 days during the service tenure. In case of Officers, accumulated leaves can be availed only at the time of separation/ retirement from service. In any other case, encashment of accumulated earned leave is allowed after the accumulation of 60 earned leaves during service. The liability on this account is recognized on the basis of actuarial valuation.

d) Medical Leave:

Medical Leave benefit extends upto 365 days to its regular employees during the service period. The liability on this account is recognized on the basis of actuarial valuation.

The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income (OCI) and Balance Sheet & other disclosures are as under:


(Amount in Crores)				
Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non- Funded)
Defined Benefit Obligation	C.Y.	58.48	94.69	68.20
	P.Y.	53.64	86.45	65.65
Fair Value of Plan Assets	C.Y.	55.71	-	-
	P.Y.	45.21	-	-
Funded Status [Surplus/(Deficit)]	C.Y.	(2.78)	(86.45)	(68.20)
	P.Y.	(8.43)	(94.69)	(65.65)
Effect of asset ceiling	C.Y.			
	P.Y.			
Net Defined Benefit Assets/(Liabilities)	C.Y.	(2.78)	(94.69)	(68.20)
	P.Y.	(8.43)	(86.45)	(65.65)

Movement in defined benefit obligation

(Amount in Crores)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non- Funded)
Defined benefit obligation - Beginning of the year	C.Y.	53.64	86.45	65.65
	P.Y.	43.22	74.26	61.98
Past Service Cost	C.Y.	-	-	-
	P.Y.	-	-	-
Current service cost	C.Y.	4.72	7.05	6.44
	P.Y.	4.60	6.53	6.43
Interest Cost	C.Y.	3.64	5.87	4.46
	P.Y.	3.31	5.69	4.75
Benefits Paid	C.Y.	-0.66	(9.95)	-
	P.Y.	-0.78	(12.92)	-
Re-measurements - actuarial loss/(gain)	C.Y.	-2.86	5.27	(8.34)
	P.Y.	3.29	12.89	(7.51)
Defined benefit obligation - End of the year	C.Y.	58.48	94.69	68.20
	P.Y.	53.64	86.45	65.65


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Movement in plan asset (Amount in Crores)

Particulars		Gratuity (Funded)
Fair value of plan assets at beginning of year	C.Y.	45.21
	P.Y.	37.87
Interest income	C.Y.	3.62
	P.Y.	3.20
Employer contributions	C.Y.	8.00
	P.Y.	5.35
Benefits paid	C.Y.	(0.66)
	P.Y.	(0.78)
FMC Charges	C.Y.	(0.47)
	P.Y.	(0.43)
Fair value of plan assets at end of year	C.Y.	55.71
	P.Y.	45.21

Amount Recognized in Statement of Profit and Loss (Amount in Crores)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Past service cost	C.Y.	-	-	-
	P.Y.	-	-	-
Current service cost	C.Y.	4.72	7.05	6.44
	P.Y.	4.60	6.53	6.43
Service Cost {A}	C.Y.	4.72	7.05	6.44
	P.Y.	4.6	6.53	6.43
Net Interest on Net Defined Benefit Liability/(assets) {B}	C.Y.	0.57	5.87	4.46
	P.Y.	0.41	5.69	4.75
Actuarial (gain)/loss on obligation {C}	C.Y.	Shown in OCI	5.27	(8.34)
	P.Y.		12.89	(7.51)
Cost Recognized in P&L (A+B+C)	C.Y.	5.29	18.19	2.55
	P.Y.	5.01	25.11	3.67

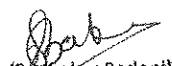
Amount recognized in Other Comprehensive Income (OCI) (Amount in Crores)

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Actuarial (gain)/loss due to DBO Experience	C.Y.	2.86	Since the benefit of earned leave can be availed during service period. Hence its not a defined benefit obligation, it may be considered to be long service award	Since the benefit of earned leave can be availed during service period. Hence its not a defined benefit obligation, it may be considered to be long service award
	P.Y.	(3.29)		
Actuarial (gain)/loss arising during the period (A)	C.Y.	2.86		
	P.Y.	(3.29)		
Return on Plan assets (greater)/less than discount rate (B)	C.Y.	0.55		
	P.Y.	0.30		
Actuarial (gain)/loss recognized in OCI (A+B)	C.Y.	3.42		
	P.Y.	-2.99		

Sensitivity Analysis (Amount in Crores as of March 31, 2020)

Assumption	Change in Assumption	Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Discount rate	0.50%	(3.36)	(4.62)	(3.87)
	-0.50%	3.68	5.05	4.27
Salary growth rate	0.50%	2.09	4.98	4.21
	-0.50%	(2.12)	(4.62)	(3.87)


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Actuarial Assumption

Particulars		Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Method used	C.Y.	Projected unit credit (PUC)	Projected unit credit (PUC)	Projected unit credit (PUC)
	P.Y.	Projected unit credit (PUC)	Projected unit credit (PUC)	Projected unit credit (PUC)
Discount rate	C.Y.	6.79%	6.79%	6.79%
	P.Y.	6.79%	6.79%	6.79%
Rate of salary increase	C.Y.	Basic Salary @ 3% annual & DA as per Govt. Rules	Basic Salary @ 3% annual & DA as per Govt. Rules.	Basic Salary @ 3% annual & DA as per Govt. Rules.
	P.Y.	Basic Salary @ 3% annual & DA as per Govt. Rules.	Basic Salary @ 3% annual & DA as per Govt. Rules.	Basic Salary @ 3% annual & DA as per Govt. Rules.
Price inflation rate	C.Y.	-	-	XXX%
	P.Y.	-	-	XXX%
Medical inflation rate	C.Y.	-	-	-
	P.Y.	-	-	-
Mortality rate	C.Y.	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
	P.Y.	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)

Expected Benefit Payments


(Amount in Crores)

Year of payment	Gratuity (Funded)	Earned Leave (Non-Funded)	Sick Leave (Non-Funded)
Year ended March 31, 2021	2.50	8.99	0.62
Year ended March 31, 2022	2.60	6.69	19.68
Year ended March 31, 2023	1.53	5.93	2.67
Year ended March 31, 2024	2.32	6.92	2.50
Year ended March 31, 2025	2.62	4.30	2.81
Year ended March 31, 2026	2.23	5.05	2.21
April 2027 onwards	44.67	56.79	37.72

Category of investment in Plan assets

Category of Investment	% of fair value of plan assets- Gratuity
Funds managed by Insurer	100%


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(Suchakar Badoni)
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Note No.36 :- Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented for each business segment. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual business segment, and are as set out in the significant accounting policies.

36.1 Entity-Wide Disclosures**1. Information about major customers (Refer Para 34 of Ind AS 108)**

Customer Name	Segment 1	
	Year ended March 31, 2020	Year ended March 31, 2019
Customer - I	865.60	864.40

- If revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues, the entity shall disclose that fact, the total amount of revenues from each such customer, and the identity of the segment or segments reporting the revenues. The entity need not disclose the identity of a major customer or the amount of revenues that each segment reports from that customer.

- For the purposes of this Ind AS, a company of entities known to a reporting entity to be under common control shall be considered a single customer.

36.2. Geographical Information (Refer Para 33 (a), (b) of Ind AS 108)

Revenue from external customers by location of operations and information about its non current assets* by location of assets are as follow


Particulars	Revenue from external customers		Non current Assets*	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
India	929.84	923.43	4,515.68	4,057.41
Attributed to all foreign countries				
Total	929.84	923.43	4,515.68	4,057.41


*Non-current assets for this purpose consist of property, plant and equipment.

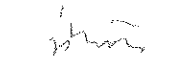
36.3. Revenue from major products

Revenue from external customers for each product and service are as follow:-

Particulars	(Amount in Rs.)	
	March 31, 2021	March 31, 2020
Hydro Power Energy	901.39	895.47
Solar Energy	28.45	27.96
Total	929.84	923.43


(Biswadip Dasgupta)
Company Secretary


(Sudhakar Badoni)
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(Sandeep Singhal)
Managing Director
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Note No. 37 :- Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"
Disclosures for Other than Govt. Related Entities

a. List of key management personnel

Name	Designation
Mr. Sandeep Singhal	Managing Director
Mr. Sudhakar Badoni	Director (Finance)
Mr. Purushotram Singh	Director (Operation)
Mr. Suresh chandra Baluni	Director Projects
Mr. Biswadip Das Gupta	Comapany Secretary

b. Compensation of key management personnel


Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Short-term benefits	1.47	1.29
Post-employment benefits	-	-
Other long-term benefits	-	-
Share-based payments	-	-
Termination benefits	-	-
Total	1.47	1.29
Recovery of Loans & Advances during the year	-	-
Advances released during the year	-	-
Closing Balance of Loans & Advances as on 31.03.2021	-	-


c. Transactions with Related Parties

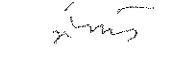
Particulars	I	
	2020-21	2019-20
Sale of goods and services	-	-
Purchase of raw material/goods and services	-	-
Purchase or sale of fixed assets	-	-
Transfers under finance arrangements (including loans and equity contributions in cash or in kind)	-	-
Other transactions	-	-

d. Outstanding balances arising from sale/purchase of goods/services

Particulars	I	
	2020-21	2019-20
Trade Payables	-	-
Trade receivables	-	-


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(Sudhakar Badoni)
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e. Loans to and from KMP

Particulars	Name of KMP	
	2020-21	2019-20
Loans at beginning of the year	-	-
Loan advanced	-	-
Repayment received	-	-
Interest charged	-	-
Interest received	-	-
Balance at end of the year including interest	-	-

f. Disclosure for transactions entered with Govt. and Govt. Entities

Particulars	Nature of Relationship
Government of Uttarakhand	Wholly Owned

Nature of Transaction	Related Party	During 2021	March 31, 2021	During 2020	March 31, 2020
Provision for Guarantee Fee	GoU	1.63	20.43	2.28	21.08
Receivable on account of transfer of SHP's	UREDA	-	29.66	-	29.66
Sale of Power	UPCL	865.60	770.95	864.40	707.26

Note No. 38 :- Disclosure in respect of Indian Accounting standard (Ind AS) 17 "Leases"
As lessee

a) Finance Lease

• Net carrying value of leased business asset

(Amount in Crores)

Particular	For the year ended March 31, 2021	For the year ended March 31, 2020	As at April 1, 2019
Lease hold Land			
Gross Carrying value of Assets	6.75	6.66	10.05
Accumulated Depreciation	2.28	2.09	2.85
Net Carrying value of Assets	4.47	4.57	7.20

* Lease hold land are primarily taken from GoU for setting up hydro electric power projects. The initial period of lease is 35 years and is subject to renewal. Lump sum payment has been made at the inception of the lease which is equivalent to fair value of lease assets.

b) Operating Lease Nil



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Note No.39:- Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

a) Basic EPS

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

(Amount in Crores)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit (loss) for the year, attributable to the owners of the company	139.17	121.87
Earnings used in calculation of basic earnings per share(A)	139.17	121.87
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	1.27	1.23
Basic EPS(A/B)	109.91	99.32

b) Diluted EPS

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Amount in Crores)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit (loss) for the year, attributable to the owners of the company	139.17	121.87
Earnings used in calculation of basic earnings per share	139.17	121.87
Interest on convertible preference shares	-	-
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	139.17	121.87
Weighted average number of ordinary shares for the purpose of diluted earnings per share	1.27	1.23
Weighted average number of Equity shares adjusted for the effect of dilution (B)	1.27	1.23
Diluted EPS(A/B)	109.88	99.32


Note No.40:- Assets Pledged as Security

The carrying amount of assets pledged as security for current & non current borrowings are:

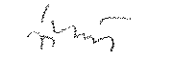
Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Current		
Financial Assets		
First Charge	-	-
Non-Financial Assets		
First Charge	187.17	215.01
Total Current assets pledge as security.	187.17	215.01
Non Current		
First Charge	495.78	435.55
Total Non Current assets pledge as security.	495.78	435.55

* The above pledged assets are subject to the loan outstanding amount as stated in note no 15


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Note No.41 :- Reconciliation of Carrying amount of Regulatory Deferral Account Balance

Regulatory Deferral Account Credit Balances	As at April 01, 2019	Balances arising	Reversal/ Recovery	As at March 31, 2020	Remaining recovery/ reversal period*
Advance against Depreciation	49.26	-	49.26	-	
Total	49.26	-	49.26	-	

Regulatory Deferral Account Credit Balances	As at March 31, 2020	Balances arising	Reversal/ Recovery	As at March 31, 2021	Remaining recovery/ reversal period*
Advance against Depreciation	-	-	-	-	
Total	-	-	-	-	


* Note:

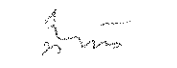
1. Advance against Depreciation (AAD) is given as component of tariff in the initial years to facilitate repayment of loans. With effect from April 01, 2013 UERC regulation, 2011 came into force and no provision of AAD is provided in regulation. As per new UERC Regulation, 2015, assets will be depreciated at the rates mentioned in UERC for 12 years and remaining amount will be depreciated over the balance useful life of the assets.

Note No.42:- Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on 23-9-2021


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Company Secretary


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(Sandeep Singhal)
Managing Director
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Note No.43 :- Disclosure of Correction of Error

(In Crores)

Extract from Balance Sheet	March 31, 2021	March 31, 2020 Restated	March 31, 2020 Without Restatement	April 01, 2019 Restated	April 01, 2019 Without Restatement
PPE & CWIP	4,515.68	4,057.41	4,070.16	3,574.42	3,587.17
Other Assets	1,848.13	1,787.31	1,795.31	1,665.64	1,670.83
Total Assets	6,363.82	5,844.72	5,865.47	5,240.06	5,258.00
Retained Earning	1,160.17	1,061.00	1,053.09	951.22	944.11
Capital Reserve	375.85	375.85	375.85	375.85	375.85
Share Application Money	17.50	-	-	12.13	12.13
Other Equity Balance	1,289.27	1,264.18	1,264.18	1,178.86	1,178.86
Total Equity	2,842.80	2,701.04	2,693.12	2,518.06	2,510.95
Borrowings	2,021.27	1,760.46	1,760.46	1,524.53	1,524.53
Other Liabilities	1,499.75	1,383.23	1,411.89	1,197.47	1,222.52
Total Current Liability	3,521.02	3,143.69	3,172.35	2,722.00	2,747.05
Total Equity and Liability	6,363.82	5,844.72	5,865.47	5,240.06	5,258.00

* The above figures have been reclassified to conform to Ind AS presentation requirements.

Extract from the Statement of Profit & Loss	(Restated)	(Without Restated)	Remarks
	For the year ended 31st March 2020	For the year ended 31st March 2020	
Particulars			
Finance Cost	64.67	66.14	Non provision of ADB Interest as per GOU order No 1438 1(2)/2020-07(1)/18/2016 dated 20-10-2020
Current Tax Expenses	2.12	1.47	Reinstatement of Tax provision as per I Tax Return
Profit after Tax	123.82	123.01	

* The above figures have been reclassified to conform to Ind AS presentation requirements.

Prior Period Error and other Adjustments

Particulars	Remarks No.	01 April 2019	31 March 2020
PPE & CWIP	No.1 below	(12.75)	(12.75)
Retained Earning	No.2 below	7.11	7.91
Other Assets	No.3 below	(5.19)	(8.00)
Other Liabilities	No.4 below	(25.05)	(28.66)


Remark-No.1 PPE & CWIP :- ADB Interest of Rs. 12.75 crore which was previously capitalised now written back as per GOU order No 1438 1(2)/2020-07(1)/18/2016 dated 20-10-2020.

Remark-No.2 Retained Earning :- ADB Interest of Rs. 4.72 crores which was previously charged to P&L A/c now written back as per GOU order No 1438 1(2)/2020-07(1)/18/2016 dated 20-10-2020 and amount of Rs. 2.39 crore were net other correction made as on 1-4-2019 pertains to previous years. In FY 2019-20 there is non provision of ADB interest of Rs.1.46 crore and reinstatement of tax of Rs. 0.65 crores as per I Tax Returns

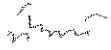
Remark-No.3 Other Assets:- Adjustment of Trade Receivable of Rs. 3.19 crore of Dharchula units and adjustment for Deposit with Govt. agency for Rs. 0.19 crore as on 1-4-2019 and in FY 2019-20 Tax adjustment of Rs. 0.65 crore as per I Tax Return filed

Remark-No.4 Other Liabilities :- Adjustment of ADB Interest of Rs.17.46 crore from Interest Accrued Payable but not due which was written back as per GOU order No 1438 1(2)/2020-07(1)/18/2016 dated 20-10-2020 and correction of Rs. 5.77 crore in various liabilities head as on 1-4-2019. In FY 2019-20 there is non provision of ADB interest of Rs.1.46 crore which decrease Interest Accrued payable but not due.


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Company Secretary


(Sudhakar Badoni)
Director (Finance)
DIN No. 08511575




(Sandeep Singhal)
Managing Director
DIN No. 06615837

UJVN LIMITED

Notes to Accounts for the year ended 31st March 2021

44. Explanatory Statement UJVNL

1. Opening Balances as on 9/11/2001

i)The company was incorporated on 12/2/2001 by Uttarakhand Government for managing and undertaking hydropower projects in the State of Uttarakhand. Central Government vide its order dated 5/11/2001 transferred all hydro power plants located in the State of Uttarakhand to Uttarakhand Jal Vidyut Nigam. The company took the financial & administrative control of the plants immediately with effect from 9-11-2001.

The Nigam has carried the opening balances as on 9.11.01 as agreed between UJVNL and UPJVNL, in its Balance Sheet, to complete its accounts, except as stated otherwise and difference between the assets and liabilities emerging therefrom have been adjusted under "Capital Reserve Account".

The details of such agreed opening balances as on 9-11-2001, as considered in Balance Sheet are as follows:-

Particulars	Amount in Rs.	
Fixed Assets & CWIP		
Gross Fixed Assets (LHP & HO)	5,28,59,20,731	
Gross Fixed Assets (SHP)	52,81,99,100	
Depreciation Reserve Fund	(-)4,51,05,82,880	
Net Fixed Assets		1,30,35,36,951
Capital work in progress		2,56,24,66,379
Incidental Expenditure		4,31,50,855
Current Assets		
Stock Stores & Spares	13,24,09,158	
Sundry Debtors	57,24,11,110	
Cash incl. PI&TI	7,07,302	
Bank Balances	2,73,49,971	
Loan & Advances	7,16,56,836	
Total Current Assets	80,45,34,377	
Less:		
Current Liabilities	13,90,17,533	



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Deposit for Electrification	3,70,426	
Security Deposit from Consumers	33,51,430	
Consumer Contribution grant	1,76,078	
Total Current Liabilities	14,29,15,467	
Net Current Assets		66,16,18,910
Misc. Exp. (Survey & Investigation)		97,67,951
Total Assets		4,58,05,41,046
Liabilities		
Capital Reserve (subsidy)		77,15,18,648
Reconstruction Reserves (Diff. of Assets – Liabilities including Capital Reserves)		3,75,85,22,398
State Govt. Loan		5,05,00,000
Total Liabilities		4,58,05,41,046


- ii) Central Government vide its order No. SO 1228 dated 2.09.2005 has allocated the part liability of Rs.352.59 Crores of LIC Loan taken for MB-II HEP by the erstwhile UPSEB to Govt. of Uttarakhand (GOU). Since such allocation of the above referred LIC loan is allocated to State of Uttarkhand and not to UJVNL, the amount of loan has not been accounted for in the books of accounts. This has also been communicated to Life Insurance Corporation vide letter No. 7714/UJVNL/LIC Loan dated 12-12-2013, letter No. 5757/UJVNL/MD/LIC Loan dated 13-06-2014, letter No. 8757/UJVNL/MD/LIC dated 14-10-2014, letter No. 152/UJVNL/01/MD/LIC dated 27-01-2015, letter No. 2912/UJVNL/01/MD/LIC dated 26-05-2015, letter No. 4809/UJVNL/01/MD/LIC dated 24-08-2015, letter No. 1818/UJVNL/01/MD/LIC dated 13-04-2016, 2793/UJVNL/MD/LIC dated 28-7-2017, Letter No.1441/UJVNL/MD/LIC Loan dated 29-10-2017 and Letter No. 3652/UJVNL/01/MD/LIC Loan dated 20-10-2020 and to Govt. of Uttarkhand (GoU) vide Letter No.4024/UJVNL/PN/SHASHAN-6/LIC LOAN dated 05-05-2014 that LIC loan liability does not pertain to the Nigam.

Further GoU in its various review meeting with GoUP has communicated that allocation of LIC loan liability to GoU by Gol is not in accordance with the provisions of UP Reorganization Act and Central Govt. order dated 5-11-2001. In the latest review meeting held on 17-8-2019 at Dehra Dun, between Chief Secretaries of Both States, it


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was agreed that this matter would be referred to Central Government in light of Section 42(4) of UP reorganization Act. Hon'ble Chief Minister of Uttarakhand also wrote to Ministry of Energy of Govt. of India vide letter No.437/I/2019-04 (03)/20/2003 dated 1-4-2019 to reconsider the allocation of LIC loan liability to the State of Uttarakhand in light of Section 42(4) of UP Reorganization Act.

- iii) It was agreed in the Chief Secretary level meeting of Uttar Pradesh and Uttarakhand held on 17.8.2019 that Rs. 162.14 Crore is payable by UPPCL to UPCL which includes Rs.42.64 Crore on account of principle amount of GPF of UJVNL as on 9.11.2001. UPCL has paid to UJVNL Rs. 12.56 Crore there-against and the balance of Rs.30.08 Crore is shown as GPF liability recoverable from UPCL under Other Financial Assets.
- iv) The Transfer Scheme for transfer of balances of assets & liabilities though agreed in general by UJVNL and UPJVNL has not yet finalized. The differences, if any, between opening balances so incorporated and final opening balances as per final Scheme of Transfer will be accounted for in the year the Final Transfer Scheme as approved by the Government.


2. Interest has been provided on Employees GPF Trust Liability as certified by GPF trust-UJVNL.

3. **Amount Recoverable from Uttarakhand Renewable Energy Development Agency (UREDA):** During the financial year 2013-14 and 2014-15, 21 Small Hydro Projects (SHPs) and 3 distribution lines were handed over to Uttarakhand Renewable Energy Development Agency (UREDA) as per the directives of Govt. of Uttarakhand and approval of the board of the Nigam in its 66th board meeting held on 12.03.2013 vide agenda item no. 66.35. The total amount recoverable from UREDA on account of aforesaid transfer as on 31.03.2021 is Rs. 29,66,13,756/- (Rupees Twenty nine crores sixty six lakhs thirteen thousand seven hundred fifty six only).

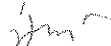
4. **Non-recovery of electricity charges billed to UP Irrigation department:** Amount of trade receivables includes Rs. 53.21 crores as electricity bills against Uttar Pradesh Irrigation Department (UPID), Kalagarh were raised by erstwhile UPSEB (Rs. 42.98 crore) and thereafter by UJVNL till March'2012 (Rs. 10.23 crore) (afterwards the distribution network has been handed over to UPCL) but no payments of such bills have been made by UPID, Kalagarh so far. UPID is acknowledging the claims raised by UJVNL and they have also repeatedly asked for adjustment of the said claims against their provisional bills raised towards distribution of expenditure on account of maintenance of Ramganga Project. Non-realization of aforesaid amount is due to such counter claims initiated by UPID which were neither acknowledged nor paid by erstwhile UPSEB or by UJVNL. Since the claims raised by UJVNL are acknowledged by UPID i.e. a govt. agency; the electricity charges billed are being classified and carried forward as "Sundry Debtor considered good".

5. **Centage Charges payable to Irrigation department:** Govt. of Uttarakhand (GOU) has given the approval of the payment of actual expenditure of Rs. 60.28 as centage charges for the works carried out by Irrigation Department relating to ManeriBhali -II project. (MB-II project


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commissioned in FY 2007-08). The aforesaid centage charges were never part of the Memorandum of Understanding between UJVNL and Uttarakhand Irrigation Department (UID) for construction of MB-II project and the same had neither been taken in the project cost of MB-II nor has the Nigam provided the cost in any of its budget. In view of above Nigam has not provided for the liability in its books of accounts. Further, the Nigam has requested GOU to provide the amount of Rs.60.28 crore vide letter no. 744/MD/UJVNL/MB-II dated 23.08.2011 and Letter No.867/UJVNL/01/MD/MB-II dated 26-7-2018 but it has not been provided to UJVNL for onward payment to UID till date.

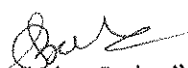
6. Dues to in Micro, Small and Medium Enterprises

Disclosures as required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 read with notification of Ministry of Corporate Affairs dated 11th October, 2018 to the extent information available with management, are as under: -


(Rs. In crore)

Sl.No	Particular	As at 31.3.2021	As at 31.3.2020
(i)	The principal amount and the interest due thereon remaining unpaid to any supplier on Balance Sheet date:		
	(a) Principal	0.17	5.66
	(a) Interest	-	-
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointment day during the year.	-	-
(iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(iv)	The amount of interest accrued and remaining unpaid as on Balance Sheet date.	-	-
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when	-	-


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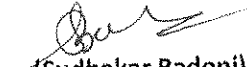
the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		
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7. Suspended Projects as per Eco-Sensitive Zone

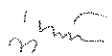
Ministry of Environment and Forest, Government of India has declared a total area of 4179.59 kilometers as an Eco-Sensitive Zone (ESZ) on the river Bhagirathi and all its tributaries from Gaumukh to Uttarkashi and prohibited setting up of new hydro electric power plants except micro and mini hydel power projects. In consequence to the said notification Government of Uttarakhand vide its letter no. 03/1(2)/2010-04(8)/52/208 dated 03/01/2011 informed about Government of India decision to suspend Bhaironghati HEP and directed to close all the ongoing works & ongoing contracts pertaining to different works of this project. Accordingly, all ongoing works were stopped and process for foreclosure of all the agreements was initiated. During the year, the company has written off Survey and Investigation of Rs.21.13 crore on Bhaironghati HEP and charged to Profit and loss Account as exceptional Item.

8. During the financial year 2020-21, Accounting Policy of valuation of inventories has been changed from Cost Method to Cost or Net Realizable Value whichever is lower. Due to change in the Accounting Policy, expense of Rs. 26.28 crore, being the difference of cost and net realizable value of inventory, is charged to Profit & Loss Account.
9. The Company has made provision of Rs.3.50 crores in the books of accounts under Exceptional Items against Contingent Liabilities of Kaliganga 1 SHP on the basis of assessment by management as per Dispute Avoidance and Resolution (DAR) Policy of the Nigam.
10. Previous year's figures have been regrouped, re-casted/ readjusted wherever necessary.


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