

# Bihar State Power Transmission Company Limited

Balance Sheet as at 31st March, 2020

(₹ in Lakh)

Sr. No	Particulars	Note No	As at 31st March, 2020	As at 31st March, 2019
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	2	7,45,228	5,93,602
	(b) Capital work-in-progress		2,22,899	2,48,196
	<b>(c) Financial Assets</b>			
	(i) Loans	3	44	35
	<b>(d) Other non current assets</b>	4	13,247	9,992
	<b>Total Non-Current Assets</b>		<b>9,81,418</b>	<b>8,51,825</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	5	10,553	11,612
	<b>(b) Financial Assets</b>			
	(i) Trade receivables	6	1,59,299	90,829
	(ii) Cash and cash equivalents	7	74,798	1,42,504
	(iii) Bank Balances other than (ii) above	8	28,713	35,131
	(iv) Others	9	1,884	309
	<b>(c) Current Tax Assets</b>	10	11,561	5,356
	<b>(d) Other Current Assets</b>	11	5,371	4,046
	<b>Total Current Assets</b>		<b>2,92,179</b>	<b>2,89,785</b>
	<b>Total Assets</b>		<b>12,73,597</b>	<b>11,41,610</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(i) Equity Share capital	12	7,58,923	7,24,537
	(ii) Other Equity	13	1,10,256	66,148
	<b>Total Equity</b>		<b>8,69,179</b>	<b>7,90,685</b>
<b>2</b>	Deferred Government Grant and Consumer	14	1,68,740	1,74,440
<b>3</b>	<b>Liabilities</b>			
<b>3.1</b>	<b>Non-current liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Borrowings	15	96,403	38,847
	<b>(b) Provisions</b>	16	9,615	9,306
	<b>(c) Deferred Tax Liabilities</b>	17	49,608	62,164
	<b>Total Non-current liabilities</b>		<b>1,55,626</b>	<b>1,10,317</b>
<b>3.2</b>	<b>Current Liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Others	18	71,888	52,737
	<b>(b) Provisions</b>	19	1,700	1,192
	<b>(c) Other Current Liabilities</b>	20	6,464	12,239
	<b>Total Current Liabilities</b>		<b>80,052</b>	<b>66,168</b>
	<b>Total Liabilities</b>		<b>2,35,678</b>	<b>1,76,484</b>
	<b>Total Equity &amp; Liabilities</b>		<b>12,73,597</b>	<b>11,41,610</b>

The accompanying notes are an integral part of the Standalone Financial Statements.

**As per our report of even date attached**

For, Ajay Kishore & Co.  
Chartered Accountants  
Firm Reg. No. 005899C

**For and on behalf of the board**

Aftab Alam  
Dy. General Manager (F&A)

Sandeep Kumar R. Pudakalkatti  
Managing Director DIN-07387571

CA Ajay Kishore Jha  
Membership No. 055086  
Partner

Place: Patna

Date:

Sanjeev Hans  
Chairman DIN -05342058

**Bihar State Power Transmission Company Limited**  
Statement of Profit and Loss for the year ended 31st March, 2020

(₹ in Lakh)

Sr. No.	Particulars	Note No	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>I</b>	<b>Income</b>			
a)	Revenue from operations	21	1,03,308	96,588
b)	Other Income	22	14,270	16,266
	<b>Total Income</b>		<b>1,17,578</b>	<b>1,12,854</b>
<b>II</b>	<b>Expenses</b>			
a)	Power Purchase cost		-	-
b)	Employee Benefit Expenses	23	23,613	16,284
c)	Finance Cost	24	3,985	1,976
d)	Depreciation and amortisation expense	25	39,859	29,900
e)	Other Expenses	26	9,575	8,724
	<b>Total Expenses</b>		<b>77,033</b>	<b>56,884</b>
<b>III</b>	<b>Profit (+)/ Loss (-) before tax (I - II)</b>		<b>40,546</b>	<b>55,970</b>
<b>IV</b>	<b>Tax Expense</b>			
a)	Current tax (Income Tax)		7,084	11,944
b)	Deferred tax		(5,470)	41,242
c)	MAT Credit Entitlement		(7,084)	(11,944)
<b>V</b>	<b>Profit (+)/ Loss (-) for the year (III - IV)</b>		<b>46,016</b>	<b>14,728</b>
<b>VI</b>	<b>Other comprehensive income</b>			
	other comprehensive Income			
<b>A</b>	Items that will not be reclassified to profit or loss			
	- Acturial Gain/(Loss)		4,220	1,278
	- Receoverable From GoB/BSPHCL		(4,220)	(1,278)
	- Deferred Tax		-	-
<b>VII</b>	<b>Total Comprehensive Income for the period</b>		<b>46,016</b>	<b>14,728</b>
<b>VIII</b>	<b>Earnings per equity share:</b>			
a)	Basic		<b>0.61</b>	<b>0.20</b>
b)	Diluted		<b>0.61</b>	<b>0.20</b>

As per our report of even date attached

For, Ajay Kishore & Co.  
Chartered Accountants  
Firm Reg. No. 005899C

For and on behalf of the board

**Aftab Alam**  
**Dy. General Manager (F&A)**

**Sandeep Kumar R. Pudakalkatti**  
**Managing Director DIN-07387571**

CA Ajay Kishore Jha  
Membership No. 055086  
Partner

Place: Patna  
Date:

**Sanjeev Hans**  
**Chairman DIN -05342058**

# Bihar State Power Transmission Company Limited

## Statement of Cash Flow

(₹ in Lakh)

Sr. No.	Particulars	2020	2019
<b>(A)</b>	<b>Cash and Cash Equivalent from Operating Activities:</b>		
	Net Profit before tax as per Profit & Loss Account	40,546	55,970
	Adjusted for:		
	Depreciation	39,859	29,900
	Interest Expenses	3,985	1,976
	Interest Income	(6,511)	(8,960)
	Deferred Income	(7,116)	(6,849)
	Prior Period Errors	(640)	35,986
	Tax Expenses	(1,614)	(53,186)
	Operating Profit before Working Capital Changes	68,510	54,837
	Adjusted for:		
	Change in Working Capital	(62,635)	(1,08,239)
	<b>Net Cash used in Operating Activities (A)</b>	<b>5,875</b>	<b>(53,402)</b>
<b>(B)</b>	<b>Cash and Cash Equivalent from Investing Activities:</b>		
	Investment in PPE	(1,94,601)	(1,22,372)
	Sale Proceeds of PPE	157	499
	Change in CWIP	25,298	49,119
	Disbursement / Realisation of Staff Loan	(9)	26
	Advances for Capital Supplies	(3,255)	94,405
	Interest Income	6,511	8,960
	MAT Credit Entitlement	7,084	11,944
	<b>Net Cash from Investing Activities (B)</b>	<b>(1,58,815)</b>	<b>42,582</b>
<b>(C)</b>	<b>Cash and Cash Equivalent from Financing Activities:</b>		
	Fund Received from Consomers	1,416	4,806
	Issue of Share	36,076	97,249
	Raise / Adjustment of Loan	57,556	(17,781)
	Settlement of Terminal Benefit Liabilities	310	(86,746)
	Adjustment for Deferred Tax Liabilities	(12,556)	29,297
	Finance Cost	(3,985)	(1,976)
	<b>Net Cash from Financing Activities (C)</b>	<b>78,816</b>	<b>24,849</b>
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(74,123)	14,029
	Cash and cash equivalents at the beginning of the year	1,77,634	1,63,605
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,03,511</b>	<b>1,77,634</b>

As per our report of even date attached

For, Ajay Kishore & Co.  
Chartered Accountants  
Firm Reg. No. 005899C

For and on behalf of the board

Aftab Alam  
Dy. General Manager (F&A)

Sandeep Kumar R. Pudakalkatti  
Managing Director DIN-07387571

CA Ajay Kishore Jha  
Membership No. 055086  
Partner

Place: Patna

Date:

Sanjeev Hans  
Chairman DIN -05342058

# Bihar State Power Transmission Company Limited

## Schedule Change in Working Capital

For the period ended March 31, 2020

(₹ in Lakh)

Particulars	Year		Change
	2020	2019	Increase/ (Decrease)
<b>CURRENT ASSETS</b>			
Inventories	10,553	11,612	(1,057)
Trade Receivables	1,59,299	90,829	68,470
Other Financial Assets	1,884	309	1,576
Current Tax Assets	11,561	5,356	6,205
Other Current Assets	5,371	4,046	1,326
Total	1,88,669	1,12,151	76,519
<b>CURRENT LIABILITIES</b>			
Other Financial Liabilities	71,888	52,737	(19,151)
Provisions	1,700	1,192	(508)
Other Current Liabilities	6,464	12,239	5,775
Total	80,052	66,168	(13,884)
<b>Change In Working Capital</b>			<b>62,635</b>

**Bihar State Power Transmission Company Limited**  
**Statement of Changes in Equity for the period ended March 31, 2020**

**A. Equity Share Capital**

(₹ in Lakh)

Particulars	No of Shares	Amount
<b>Balance as at March 31, 2019</b>	<b>7,24,53,73,608</b>	<b>7,24,537</b>
Changes in equity share capital during the year	34,38,59,270	34,386
<b>Balance as at March 31, 2020</b>	<b>7,58,92,32,878</b>	<b>7,58,923</b>

**B. Other Equity**

(₹ in Lakh)

Particular	Other Equity			Other Items of OCI	Total
	Capital Reserve	Share Application Pending Allotment	Surplus in Statement of Profit & Loss		
<b>Balance as per previous IGAAP March 31, 2019</b>	-	34,386	31,762	-	66,148
(i) Changes in accounting policy or prior period errors	-	-	-3,598	-	(3,598)
(ii) Actuarial adjustment due to Ind AS	-			-	-
(iii) Addition / Profit for the year other than item (i) to (ii)	-	36,076	46,016	-	82,092
<b>Addition during the year 2019-20</b>	-	36,076	42,418	-	78,494
(iv) Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income</b>	-	<b>36,076</b>	<b>42,418</b>	-	78,494
Allotment During the F.Y. 2019-20	-	(34,386)	-	-	(34,386)
<b>Balance at the end of the reporting period March 31, 2020</b>	-	<b>36,076</b>	<b>74,181</b>		<b>1,10,257</b>

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 2**

**Property Plant & Equipment (Non-current)**

Particular	Land	Buildings	Haydrolic works	Other civil works	Plant and Machinery	Lines and cables Networkk	Vehicles	Furniture and Fixtures	Office Equipment	Computers & Accessories
<b>Depreciation Rate</b>		<b>3.34%</b>	<b>5.28%</b>	<b>3.34%</b>	<b>5.28%</b>	<b>5.28%</b>	<b>6.33%</b>	<b>6.33%</b>	<b>6.33%</b>	<b>15.00%</b>
<b>Gross Block</b>										
<b>Balance as at 31 march, 2018</b>	1,40,530	3,514	0.44	19,129	1,92,795	1,84,598	-	412	143	92
Additions	1,199	-	-	1,796	49,480	69,452	-	318	12	114
Less: Disposals/Sale/Transfer	228	-	-	-	35	1,919	-	-	-	2
<b>Balance as at 31 march, 2019</b>	1,41,501	3,514	0.44	20,925	2,42,240	2,52,132	-	730	155	204
Additions	5,476	49	-	2,769	1,18,209	67,866	-	94	64	74
Less: Disposals/Sale/Transfer	-	-	-	-	98	1,012	-	0	-	1
<b>Balance as at 31 march, 2020</b>	<b>1,46,976</b>	<b>3,563</b>	<b>0.44</b>	<b>23,695</b>	<b>3,60,351</b>	<b>3,18,986</b>	<b>-</b>	<b>825</b>	<b>219</b>	<b>277</b>
	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>	-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 march, 2018</b>	-	395	0.06	1,343	20,367	17,414	-	45	13	8
Depreciation expense	-	197	0.03	785	14,449	14,383	-	40	8	36
Less: Eliminated on disposals/Sale/Transfer	-	-	-	-	32	1,654	-	-	-	-
<b>Balance as at 31 march, 2019</b>	-	592	0.08	2,128	34,784	30,144	-	86	21	44
Depreciation expense	-	198	0.16	1,065	21,371	20,077	-	53	10	44
Less: Eliminated on disposals/Sale/Transfer	-	-	-	-	78	875	-	0	-	-
<b>Balance as at 31 march, 2020</b>	<b>-</b>	<b>790</b>	<b>0.24</b>	<b>3,193</b>	<b>56,078</b>	<b>49,346</b>	<b>-</b>	<b>138</b>	<b>31</b>	<b>88</b>
	-	-	-	-	-	-	-	-	-	-
<b>Carrying Amount</b>	-	-	-	-	-	-	-	-	-	-
<b>As at 31 march, 2018</b>	1,40,530	3,119	0.39	17,787	1,72,428	1,67,184	-	367	130	84
<b>As at 31 March, 2019</b>	1,41,501	2,922	0.36	18,797	2,07,455	2,21,988	-	645	134	160
<b>As at 31 March, 2020</b>	<b>1,46,976</b>	<b>2,773</b>	<b>0.20</b>	<b>20,502</b>	<b>3,04,273</b>	<b>2,69,640</b>	<b>-</b>	<b>686</b>	<b>188</b>	<b>189</b>

Requirement of componentization of Fixed Assets has not been met due to lack of support for maintaining Fixed Assets Register in the existing Accounting Software deployed by the Company. However, Company has initiated necessary steps Valuation and Preparation of Fixed Assets Register.

**Note No 2**

**Capital Work-In-Progress(CWIP)**

Particular	As at 31 March,2020	As at 31 March,2019	As at 31 March,2018
<b>Capital work in progress</b>			
Cap Wip- RSVY	-	6,929	5,341
Cap WIP-ADB	14,361	50,984	50,401
Cap WIP- BRGF	14,758	51,268	87,820
Cap WIP- Deposit Scheme	13,197	12,182	11,419
Cap WIP- IRF	6,196	5,069	1,278
Cap WIP- PSDF	6,579	5,500	5,322
Cap WIP- State Plan	1,67,809	1,16,265	1,35,733

Total	2,22,899	2,48,196	2,97,316
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(₹ in Lakh)

Total
5,41,214
1,22,372
2,184
6,61,402
1,94,601
1,111
8,54,892
-
-
39,585
29,900
1,685
67,799
42,817
953
1,09,663
-
-
5,01,629
5,93,602
7,45,228

for Identification,



**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 3**

**Financial Assets - Loans**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Unsecured - Considered Good</b>		
Loans to Staff	44	35
<b>Total</b>	<b>44</b>	<b>35</b>

**Note No 3A**

**Financial Assets - Others**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Secured - Considered Good</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No 4**

**Other Non-Current Assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Unsecured - Considered Good</b>		
Advances for Capital Works	13,246	9,991
Deposit	1	1
<b>Total</b>	<b>13,247</b>	<b>9,992</b>

**Note No 5**

**Inventories**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Stock of material/ Consumables at Other Stores	10,084	11,080
Materials/ Consumables in Transit (ICT)	462	524
Other stock	7	7
<b>Total</b>	<b>10,553</b>	<b>11,612</b>

*\* Requirement of valuation of inventories and it's classification in capital and spare inventory has not been met due to lack of support for maintaining Inventory Register in the existing Accounting Software deployed by the Company. However, Company has initiated necessary steps for Identification and Valuation of Inventories*

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No. 6**

**Financial Assets - Trade Receivables**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
- Secured, Considered good		
- Unsecured Considered Good	1,59,299	90,829
Less:- Provision for Doubtful dues from Consumers	-	-
<b>Total</b>	<b>1,59,299</b>	<b>90,829</b>

**Note No. 7**

**Financial Assets - Cash And Cash Equivalents**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Cash in hand</b>	4	3
Cash imprest with staff	1,453	2,772
Cash in Transit	-	-
<b>Balance with bank</b>		
(i) In Bank Accounts	73,315	1,39,699
(ii) In Deposit Accounts (with original maturity less than three months)	-	-
Cheque in Transit	26	30
<b>Total</b>	<b>74,798</b>	<b>1,42,504</b>

**Note No 8**

**Financial Assets - Bank Balances (Other than Cash and Cash Equivalents)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
(i) Deposits with banks (with original maturity more than 3 months)		
(ii) Earmarked Bank Balance	28,713	35,131
<b>Total</b>	<b>28,713</b>	<b>35,131</b>

\* Balance of INR 28713 lakh is kept in separate PLA account received from BSPHCL of Directly by Government of Bihar for capital projects.

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 9**

**Financial Assets - Others (Current)**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Amount recoverable from employees	1	1
Other Claims and Receivables	1,882	307
Advance to Staff	0.99	0.34
<b>Total</b>	<b>1,884</b>	<b>309</b>

**Note No 10 (A)**

**Other Current Tax Assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Advance Income Tax / deductions at source	37,707	24,416
<b>Total</b>	<b>37,707</b>	<b>24,416</b>

**Note No 10 (B)**

**Other Current Tax Liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Provisions for income tax	26,145	19,060
<b>Total</b>	<b>26,145</b>	<b>19,060</b>
<b>Net Balance (Note 10A-Note 10B)</b>	<b>11,561</b>	<b>5,356</b>

**Note No 11**

**Other Current Assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Advances for O & M Supplies/Works	537	309
Advances to Staff	70	59
<b>Advance -</b>		
Entry tax	1,000	-
BSEB Restructuring Balance	3,538	3,538
Pre Paid Expenses	215	132
Others Receivables	11	8
<b>Total</b>	<b>5,371</b>	<b>4,046</b>

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 12**

**Equity Share Capital**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>(A).Authorised</b>		
8,10,00,00,000 Equity Shares of Rs.10 each	8,10,000	8,10,000
<b>(B).Issued, subscribed and fully paid up</b>		
724,53,73,608 Equity Shares of Rs. 10 each on 31st March 2019 and 7,58,92,30,000 Equity Shares of Rs. 10 each on 31st March 2020	7,58,923	7,24,537
<b>Total</b>	<b>7,58,923</b>	<b>7,24,537</b>

**Note No 12.1-** The Company has only one class of equity share, having par value of ₹ 10/- per share.

**12.2 Reconciliation of the number of shares outstanding: -**

Particulars	As at 31 March 2020		As at 31 March 2019	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	7,24,53,73,608	7,24,537	3,00,00,00,000	3,00,000
Add:- Shares issued during the year	34,38,59,270	34,386	4,24,53,73,608	4,24,537
Equity Shares at the end of the year	<b>7,58,92,32,878</b>	<b>7,58,923</b>	<b>7,24,53,73,608</b>	<b>7,24,537</b>

**12.3 Details of the shares held by each shareholder holding more than 5% shares:-**

Particulars	As at 31 March 2020		As at 31 March 2019	
	No. of shares	% held	No. of shares	% held
Bihar State Power (Holding) Company Ltd. and its nominees	7,58,92,32,878	100%	7,24,53,73,608	100%

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 13**

**Other Equity**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Surplus in Statement of Profit &amp; Loss</b>		
Opening Balance	31,762	(18,953)
Add:- Profit/(Loss) during the year as per Statement of Profit &	46,016	14,728
Add: Changes in accounting policy or prior period errors	(3,598)	35,986
Less:- Appropriations during the year	-	-
<b>Closing Balance</b>	<b>74,180</b>	<b>31,762</b>
<b>Share Application Pending Allotment</b>		
Opening Balance	34,386	3,61,674
Add:- Funds received during the year	36,076	97,249
Less: Share capital Alloted	34,386	4,24,537
<b>Closing Balance</b>	<b>36,076</b>	<b>34,386</b>
	-	-
<b>Total</b>	<b>1,10,256</b>	<b>66,148</b>

**Note No 14**

**Deferred Government Grant and Consumer Contribution**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Dererred Income - Non-Depreciable Assets</b>		
Opening Balance	3,375	3,510
Add:Fund from State Government	-	-
Less: Deffered Income	135	135
<b>Total (A)</b>	<b>3,240</b>	<b>3,375</b>
<b>Dererred Income -Depreciable Assets</b>		
Opening Balance	1,21,393	1,28,107
Add:Fund from State Government	-	-
Less: Deffered Income	6,981	6,714
<b>Total (B)</b>	<b>1,14,412</b>	<b>1,21,393</b>
<b>Consumer Contribution- Deferred Income</b>		
Opening Balance	49,672	44,866
Add:-Addition during the Year	1,416	4,806
Deduction- Amortisation of Consumer Contribution	-	-
<b>Total '(C)</b>	<b>51,088</b>	<b>49,672</b>
<b>Total (A+B+C)</b>	<b>1,68,740</b>	<b>1,74,440</b>

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 15**

**Financial Liabilities - Borrowings (Non-Current)**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>I. Unsecured</b>		
<b>From Government of Bihar</b>		
<b>(a) Loan from Financial Institutions</b>	50,000	-
<i>Loan has been taken from Canara Bank and Interest is charged at MCLR+0.10%</i>	-	-
<b>(b) Loan from BSPHCL - ADB</b>	46,403	38,847
<i>Interest is provisionally provided @13.00%.</i>	-	-
<b>Sub total</b>	96,403	38,847
Less:- Current Maturities of Long Term Debts	-	-
<b>Total</b>	<b>96,403</b>	<b>38,847</b>

**Note No 16**

**Provisions**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Terminal Benefits Liabilities</b>		
<b>Company</b>		
Pension	9,690	10,193
Gratuity	987	597
Leave Encashment	(1,061)	(1,484)
<b>Total</b>	<b>9,615</b>	<b>9,306</b>

*For fair presentation of Non Current and Current liabilities, previous year's figures have been recasted.  
In Previous year all the Terminal benefit Liabilities were classified under Non-Current Part. Now, it has been re-classified under Non current and Current liability.*

**Note No 17**

**Tax Expense recognised in Statement of profit and loss**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Current income tax</b>		
Current year	7,084	11,944
Less: MAT Credit	7,084	11,944
<b>Sub Total (A)</b>	<b>-</b>	<b>-</b>
<b>Deferred tax expense</b>		
Deffered tax liability / (asset)	5,470	(41,242)
<b>Sub Total (B)</b>	<b>5,470</b>	<b>(41,242)</b>
<b>Total</b>	<b>5,470</b>	<b>(41,242)</b>

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Reconciliation of effective tax rates**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Profit before tax	40,546	55,970
Enacted tax Rate	17.47%	21.34%
Computed Expected Tax Expenses	7,084	11,944
Deffered Tax	5,470	(41,242)
MAT Credit	(7,084)	(11,944)
<b>Tax Expenses for the year</b>	<b>5,470</b>	<b>(41,242)</b>

**Recognised deferred tax assets and liabilities**

Deferred tax assets and liabilities are attributable to the following:

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Deferred Tax Liability</b>		
Property, plant and equipment	1,00,364	85,909
<b>Sub Total</b>	<b>1,00,364</b>	<b>85,909</b>
<b>Deferred tax Assets</b>		
Unabsorb Depreciation	20,657	549
Terminal Benefits	3,954	4,136
<b>Sub Total</b>	<b>24,611</b>	<b>4,685</b>
<b>Net Deferred Tax Liabilities</b>	<b>75,753</b>	<b>81,224</b>
MAT Credit Entitlement	26,145	19,060
<b>Total</b>	<b>49,608</b>	<b>62,164</b>

**Note No 18**

**Financial Liabilities - Others (Current)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
		-
Interest Accured on borrowing from ADB	17,038	12,145
Terminal Benefits Liabilities	728	661
Staff Related Liability	1,574	1,253
Deposits and Retentions from Suppliers and Customers	46,271	33,418
Audit Fee Payable	995	995
Liability to Supplies/Works	3,790	4,075
Other Liability	1,491	191
<b>Total</b>	<b>71,888</b>	<b>52,737</b>

**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 19**

**Provisions**

(₹ in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Terminal Benefits Liabilities</b>		
Pension	1,210	849
Gratuity	284	197
Leave Encashment	206	146
<b>Total</b>	<b>1,700</b>	<b>1,192</b>

**Note No 20**

**Other Current Liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Statutory Dues	658	728
Entry Taxes	-	-
Inter Unit Accounts	1,402	1,402
Inter Company Balances	4,404	10,108
<b>Total</b>	<b>6,464</b>	<b>12,239</b>



**Bihar State Power Transmission Company Limited**  
Notes forming part of Balance Sheet

**Note No 21**

**Revenue from Operation**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>I.Revenue from Transmission Charges</b>		
Revenue from NBPDCCL	45,501	42,971
Revenue from SBPDCL	53,414	50,445
Revenue from Other Transmission System Users	1,318	
<b>Total</b>	<b>1,00,232</b>	<b>93,416</b>
Less: - Discount Allowed	-	(26)
<b>Net Operating Income</b>	<b>1,00,232</b>	<b>93,442</b>
<b>II.Other Operating Income</b>		
SLDC Income:		
From NBPDCCL	176	197
From SBPDCL	207	231
From Other Users	19	11
Rebate for timely payment	(2)	(3)
STU Charges	82	-
Supervision Charges	641	1,307
Other Transmission Charges	1,952	1,403
<b>Total Other Operating Income</b>	<b>3,076</b>	<b>3,146</b>
<b>Grand Total</b>	<b>1,03,308</b>	<b>96,588</b>

Revenue from Transmission Charges and SLDC Charges has been accounted on the basis of tariff order of Bihar Electricity Regulatory Commission, Patna on dated 15th February 2019.

**Note No 22**

**Other Income**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Interest Income</b>		
Interest on Staff Loan & Advances	0.02	0.06
Interest from Banks	6,511	8,773
Interest from income tax refund	-	187
<b>Total (A)</b>	<b>6,511</b>	<b>8,960</b>
<b>Other Income</b>		
Income from scrap sale	553	265
Miscellaneous Receipts	80	164
Application fee Received	10	4
Lease Rental Income	-	24
Deferred Income	7,116	6,849
<b>Total (B)</b>	<b>7,759</b>	<b>7,306</b>
<b>Total (A+B)</b>	<b>14,270</b>	<b>16,266</b>

# Bihar State Power Transmission Company Limited

## Notes forming part of Balance Sheet

### Note No 23

#### Employee Benefit Expenses

(₹ in Lakh)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salaries	12,719	10,883
Over Time	263	302
Dearness Allowance	1,822	981
Other Allowance	1,935	1,649
Medical Expenses Re-imbursement	62	64
Staff welfare Expenses	33	26
Terminal Benefits	6,780	2,379
<b>Total</b>	<b>23,613</b>	<b>16,284</b>

### Note No 24

#### Finance Cost

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Interest on Capital Liabilities</b>		
(a) Interest on State Government Loans		-
(b) Interest on PFC Loans		-
(c) Interest on ADB Loans	3,972	1,975
<b>Total Interest on Capital Liabilities (a+b+c)</b>	<b>3,972</b>	<b>1,975</b>
<b>Other Interest and Finance charges</b>		
Other Interest & Bank Charges	13	1
<b>Total Other Interest &amp; Bank Charges</b>	<b>13</b>	<b>1</b>
<b>Total</b>	<b>3,985</b>	<b>1,976</b>

### Note No 25

#### Depreciation and Amortisation Expense

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Depreciation	39,859	29,900
<b>Total</b>	<b>39,859</b>	<b>29,900</b>

### Note No 26

#### Other Expenses

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Repairs and Maintenance of Assets</b>		
Plant and Machinery	2,223	2,433
Building	179	209
Civil Works	256	361
Hydraulic Works	-	0
Line Cable Net Works	589	628
Vehicles	0	1
Furniture and Fixture	0	0
Office Equipment	13	10
<b>Total (A)</b>	<b>3,260</b>	<b>3,643</b>

# Bihar State Power Transmission Company Limited

## Notes forming part of Balance Sheet

(₹ in Lakh)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b><u>Administration and General Expenses</u></b>		
Rent, Rates & Taxes	201	143
Insurance	976	684
Telephone charges, Postage & Telex Charges	48	49
Legal Charges.	48	53
Audit Fees	4	4
Consultancy Charges	113	85
Director's Sitting Fee	1	1
Interest on Statutory Dues	0	0
Holding Charges	1,196	1,318
Other Professional Charges	8	9
Conveyance & Travel	1,090	591
<b>Total (B)</b>	<b>3,686</b>	<b>2,936</b>
<b><u>Other Expenses</u></b>		
Fees & Subscription	65	27
Books & Periodicals	5	2
Printing & Stationary	36	27
Advertisement	6	347
Expenditure on CSR	535	167
Electricity Charges	1,012	874
Entertainment Charges	37	27
Commission for sale of scrap	8	27
Home Guard/ Security Guard	852	605
Miscellaneous Expenses	62	43
Freight	-	1
Compensation for Injuries, Death and Damages	12	-
<b>Total (C)</b>	<b>2,630</b>	<b>2,146</b>
<b>Total (A+B+C)</b>	<b>9,575</b>	<b>8,724</b>

*As directed by the Government of Bihar, the Company is in the process of obtaining all land records owned by it and paying Malgujari Tax on the land finalized during the year.*

**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2020

**1 Disclosures in respect of Prior Period Items**

**Year wise details of Prior Period Error**

(₹ in Lakh)

S.No.	Particulars	Booked in FY 2019-20	FY 2018-19	Prior to FY 2018-19
1	Depreciation	2,958	548	2,410
2	Statutory Dues	577	-	540
3	Audit Fee	0.40	-	0.40
4	Inventory	62	-	62
<b>Total</b>		<b>3,598</b>	<b>548</b>	<b>3,013</b>

**1.1 Extract from the Statement of Profit & Loss**

S.No.	Particulars	March 31, 2020 Ind AS Figures	March 31, 2019 Ind AS Figures before Prior Period Errors Adjustment*
1	Revenue from Operation	96,587	96,587
2	Other Income	16,266	16,266
3	Employee Benefit Expenses	16,284	16,284
4	Finance Cost	1,976	1,976
5	Depreciation	32,858	29,900
6	All Other Expenses	9,364	8,724
<b>Profit before Tax</b>		<b>52,372</b>	<b>55,970</b>

**Note:**

During the year 2018-19 Company has capitalized some assets for which ToC was issued prior to 31st March 2019. Accordingly, additional depreciation has been provided as Prior Period Adjustment.

During the year 2018-19 Company has booked income of Rs. 115.58 Crore in respect of interest expenses wrongly shown in Profit & loss Account during the FY 2014-15 to 2017-18 on Equity Fund. It has been rectified on the basis of qualification no. 3 in Statutory Auditor's report for FY 2017-18. In this regard at the time of filling revised return for FY 2014-15 during the assessment procedure, the CPC has determined Rs. 5.36 Crore as additional dues on account of non compliance of provisions of Advance Tax in 2014-15. Further, a sum of Rs. 37.57 Lakh has been paid against Service Tax liability under SVLDRS Scheme and Rs. 3.36 Lakh has been paid against Service Tax demand notice on supervision charges for FY 2013-14 to 2015-16. Same has been shown above as prior period adjustment

Under Provisioning of Audit fee for Rs. 39,600/- in FY 2018-19 has been shown as Prior Period Adjustment.

## Bihar State Power Transmission Company Limited.

### Notes to accounts for year ended March 31, 2020

#### 2 Disclosures in respect of Ind AS 107 - Financial Instruments

##### Financial Instruments by Categories

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

(₹ in Lakh)

Particulars	Total carrying value as at March 31, 2020	Financial assets/ liabilities at FVTPL as at March 31, 2020	Financial assets/ liabilities at fair value through OCI as at March 31, 2020	Amortized cost as at March 31, 2020	Total fair value as at March 31, 2020
<b>Financial Assets:</b>					
Trade Receivables	1,59,299			1,59,299	
Cash And Cash Equivalents	1,03,512			1,03,512	
Loans to Staff	44			44	
Others	1,884			1,884	
<b>Total Financial Assets</b>	<b>2,64,739</b>			<b>2,64,739</b>	
<b>Financial Liabilities:</b>					
Long term borrowings	96,403			96,403	
Interest Accrued on borrowing from ADB	17,038			17,038	
Deposits and Retentions from Suppliers and Customers	46,271			46,271	
Liability to Supplies/Works	3,790			3,790	
Staff Related Liability	1,574			1,574	
Audit Fee Payable	995			995	
Other Liability	1,491			1,491	
<b>Total Financial Liabilities</b>	<b>1,67,564</b>			<b>1,67,564</b>	

Particulars	Total carrying value as at March 31, 2019	Financial assets/ liabilities at FVTPL as at March 31, 2019	Financial assets/ liabilities at fair value through OCI as at March 31, 2019	Amortized cost as at March 31, 2019	Total fair value as at March 31, 2019
<b>Financial Assets:</b>					
Trade Receivables	90,829			90,829	
Cash And Cash Equivalents	1,77,635			1,77,635	
Loans to Staff	35			35	
Others	309			309	
<b>Total Financial Assets</b>	<b>2,68,807</b>			<b>2,68,807</b>	
<b>Financial Liabilities:</b>					
Long term borrowings	38,847			38,847	
Interest Accrued on borrowing	12,145			12,145	
Deposits and Retentions from Suppliers and Customers	33,418			33,418	
Liability to Supplies/Works	4,075			4,075	
Staff Related Liability	1,914			1,914	
Audit Fee Payable	995			995	
Other Liability	191			191	
<b>Total Financial Liabilities</b>	<b>91,584</b>			<b>91,584</b>	

## Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2020

(₹ in Lakh)

### 3 Fair value of financial assets and financial liabilities measured at amortized cost

Particulars	March 31, 2020		March 31, 2019	
	Carrying Amount	Fair value	Carrying Amount	Fair value
<b>Financial Assets:</b>				
Trade Receivables	1,59,299	1,59,299	90,829	90,829
Cash And Cash Equivalents	1,03,512	1,03,512	1,77,635	1,77,635
Loans to Staff	44	44	35	35
Others	1,884	1,884	309	309
<b>Total Financial Assets</b>	<b>2,64,739</b>	<b>2,64,739</b>	<b>2,68,807</b>	<b>2,68,807</b>
<b>Financial Liabilities:</b>				
Long term borrowings	96,403	96,403	38,847	38,847
Interest Accrued on borrowing	17,038	17,038	12,145	12,145
Deposits and Retentions from Suppliers and Customers	46,271	46,271	33,418	33,418
Liability to Supplies/Works	3,790	3,790	4,075	4,075
Staff Related Liability	1,574	1,574	1,914	1,914
Audit Fee Payable	995	995	995	995
Other Liability	1,491	1,491	191	191
<b>Total Financial Liabilities</b>	<b>1,67,564</b>	<b>1,67,564</b>	<b>91,584</b>	<b>91,584</b>

(i) The carrying amount of current financial instruments such as trade receivables, other assets, cash and cash equivalents and other liabilities are considered to be the same as their fair values, due to their short-term nature.

### 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 fixed rate of interest	Sensitivity analysis	The company obtains borrowings at fixed rate / Bank Rate of interest.
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

#### a) Market Risk

##### Interest rate risk

The company obtains borrowings at bank rate. Company's borrowings are denominated in INR currency during March 31, 2020 and March 31, 2019.

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

Particulars	March 31, 2020	March 31, 2019
Variable rate borrowings	50,000	-
Fixed rate borrowings	46,403	38,847
<b>Total borrowings</b>	<b>96,403</b>	<b>38,847</b>

## Bihar State Power Transmission Company Limited.

### Notes to accounts for year ended March 31, 2020

#### Sensitivity

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

Particulars	Impact on profit before tax	
	March 31,2020	March 31,2019
Interest rates- increase by 50 Bsc Pts	--NIL--	
Interest rates- decrease by 50 Bsc Pts		

As far as variable rate borrowings are concerned, the loan moratorium period is upto 31st March, 2022. Hence, the impact on Profit and Loss has not been calculated.

#### 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.

#### i) Trade Receivables

The company has outstanding trade receivables amounting to Rs. 15,92,98,63,586 (March 31, 2020) & 9,08,28,71,373 (March 31, 2019). Trade receivables are typically unsecured and are derived from revenue earned from customers.

#### Credit risk exposure

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

Particulars	March 31,2020		March 31,2019	
	Gross Amount	Impairment	Gross Amount	Impairment
Not due	---NIL---			
Past due less than six months				
Past due more than six months				
<b>Total</b>				

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.

#### ii) Other financial assets

The Company held cash and cash equivalents of INR 7,47,85,96,305.00 (March 31, 2020) & INR 14,21,65,13,808.00 (March 31, 2019). The cash and cash equivalents are held with public sector banks and high rated private sector banks and do not have any significant credit risk.

#### c) Liquidity Risk

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

Company 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 at each reporting date. Company maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

Company 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 amount disclosed in the table is the contractual undiscounted cash flows. The table includes both principal & interest cash flows.

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
<b>As at March 31, 2020</b>					
Short Term Borrowing	-	-	-	-	-
Long Term Borrowing*	-	-	-	96,403	-
Security Deposit	46,271	-	-	-	-
Other financial liability	24,889	-	-	-	-

## Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2020

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
<b>As at March 31, 2019</b>					
Short Term Borrowing					
Long Term Borrowing*				38,847	
Security Deposit	33,418				
Other financial liability	19,319				

### 5 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.

Consistent with others in the industry, the company monitors capital on the basis of the following ratio:

Net debt (total borrowings) divided by

Total 'Equity' as shown in the balance sheet.

The debt –equity ratio of the Company is as follows :

Particulars	As at March 31, 2020	As at March 31, 2019
Long term debt (net of cash and cash equivalent)	96,403	38,847
Equity (including capital reserve)	8,69,179	7,90,685
<b>Debt-Equity Ratio</b>	<b>0.11</b>	<b>0.05</b>

#### b) Dividend

Particulars	As at March 31, 2020	As at March 31, 2019
Dividend distributed		
Dividend declared but not paid		
	NIL	

### 6 Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"

The amount capitalized with Property, Plant & Equipment's as borrowing cost is INR 5,796.72 lakh for the year ended March 31, 2020 as per policy of borrowing cost as mentioned in significant accounting policies.

### 7 Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

The company has not assessed impairment of Fixed Assets being classified under major heads such as Land, Building, Plant and Machinery, Lines & Cables, etc.



**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2020

**8 Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"**

General description of the Company's Defined Employees Benefit Schemes are as under:

**(a) Gratuity:**

Gratuity liability of the Company is funded and managed by the Bihar State Electricity Employee Master Trust through LIC. It is computed on last drawn qualifying salary. Benefits of normal retirement is governed by the provisions of the Payment of Gratuity Act, 1972 as amended.

**(b) Leave Encashment:**

Leave Encashment represents Earned Leave Liability. It is computed on the last drawn qualifying salary. Yearly accrual is 30 days per annum restricted to a maximum of 300 days during the period of service. The Leave Encashment liability of the company is funded and managed by the Bihar State Electricity Employee Master Trust through LIC.

**(c) Pension:**

Pension liability of the Company includes Superannuation Pension and Family Pension. Family Pension is equivalent to 60% of the Original Pension. Pension of 50% is limited on last salary and Dearness Allowance subject to 20 years' of service and the same is reduced proportionately for lesser service. In respect of the spouse, Pension is encashed on the expiry of a period of 7 years or the date when the spouse would have attained age of 67 years, whichever is earlier. The pension liability of the Company is funded and managed by Bihar State Electricity Employee Master Trust through LIC.

**Summary of Membership Data**

(₹ in Lakh)

Particulars	Gratuity		Leave Encashment	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
No. of regular Employees	2,380.00	1,781.00	2,380.00	1,781.00
Total Monthly Salary (Lakh)	1,169.74	937.34	1,169.74	937.34
Average past services (years)	10.94	11.26	10.94	11.26
Average age (years)	35.50	37.44	35.50	37.44
Average remaining working life (years)	24.50	22.56	24.50	22.56
Weighted average duration				
Leave balance considered on valuation date			2,76,853.00	1,25,831.00

**Summary of Membership Data**

Particulars	Pension	
	March 31, 2020	March 31, 2019
<b>In Service Employees</b>		
No. of Employees	580.00	555.00
Average past services (years)	26.50	26.34
Average age (years)	50.98	50.89
Average remaining working life (years)	9.02	9.11
Weighted average remaining working life		
<b>Retired Employees</b>		
No. of Retired Employees	1,122.00	1,107.00
Average age (years)	72.20	68.37
<b>Spouse</b>		
No. of Spouse	426.00	419.00
Average age (years)	66.85	66.11

**Actuarial Assumption of Gratuity, Leave Encashment and Pension**

Particulars	March 31, 2020	March 31, 2019
Method used	Projected Unit Credit (PUC) Method	Projected Unit Credit (PUC) Method
Discount rate	6.88%	7.77%
Rate of salary increase	Basic 3% and DA as per Govt. Rules	Basic 3% and DA as per Govt. Rules
Mortality basis for regular & active employees including disability	100% of Indian Assured Lives Mortality (2006 - 08)	100% of Indian Assured Lives Mortality (2006 - 08)

**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2020

The summarized position of various defined benefits recognized in the Statement of Profit & Loss, Other Comprehensive Income (OCI) and Balance

**Change in Benefit Obligation**

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2018
Present value of obligation as at the beginning of the period	2,353.01	2,228.12	14,091.12	1,815.55	1,955.66	12,522.61
Acquisition adjustment		375.85		-	198.67	
Interest Cost	156.78	149.83	898.38	140.14	151.41	971.22
Service Cost	272.47		180.09	160.12		171.51
Past Service Cost including curtailment Gains/Losses						
Benefits Paid	(121.91)	(75.22)	(2,066.50)	(23.89)	(14.13)	(46.09)
Total Actuarial (Gain)/Loss on Obligation	1,311.91	1,536.65	1,740.00	261.10	(63.48)	471.88
<b>Present value of obligation as at the End of the period</b>	<b>3,972.26</b>	<b>4,215.22</b>	<b>14,843.09</b>	<b>2,353.01</b>	<b>2,228.12</b>	<b>14,091.12</b>

**Reconciliation of Opening & Closing of Plan Assets**

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2019
Fair Value of Plan Assets at end of prior year	1,558.35	3,566.19	3,049.10	929.83	2,764.66	2,097.61
Difference in Opening Value				-		
Employer Contribution	1,122.32	1,032.65	2,633.69	509.69	457.11	687.76
Expected Interest Income / Return on Assets	140.81	276.67	228.95	91.12	232.02	187.91
Employer Direct Benefit Payments						
Plan Participant's Contributions						
Transfer In / Acquisitions						
Transfer Out / Divestures						
Benefits Pay-outs from Employer				-		
Benefits Payouts from Plan	(121.91)	(75.22)	(2,066.50)	(23.89)	(14.13)	-46.09
Settlements by Fund Manager						
Admin Expenses / Taxes paid from Plan Assets						
Effect of Change in Exchange Rates						
Insurance Premiums for Risk Benefits						
Actuarial Gain / (Loss)	1.84	270.89	108.03	51.60	126.52	121.92
Fair Value of Assets at the End	2,701.40	5,071.17	3,953.26	1,558.35	3,566.19	3,049.10
Actual Return on Plan Assets	142.64	358.54	309.83	142.72	294.45	221.53

**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2020

**Net Asset/(Liability) Recognized in Balance Sheet**

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2019
Present Value of Funded Obligation	3,972.26	4,215.22	14,843.09	2,353.01	2,228.12	14,091.12
Fair Value of Plan Assets	2,701.40	5,071.17	3,943.26	1,558.35	3,566.19	3,049.10
Present Value of Unfunded Obligation	-	-	-	-	-	-
Funded Status [Surplus/(Deficit)] – Para 64(a) of Ind AS-19	-1,270.86	855.95	-10,899.82	-794.66	1,338.07	-11,042.02
Unrecognised Past Service Costs	-	-	-	-	-	-
Amount not Recognised as an Asset [Limit in Para 64(b) of Ind AS-19]	-	-	-	-	-	-
Net Liability	-1,270.86	855.95	-10,899.82	-794.66	1,338.07	-11,042.02
Recognised in Balance Sheet	-1,270.86	855.95	-10,899.82	-794.66	1,338.07	-11,042.02
<b>Net Balance Sheet Asset / Liability recognised at the end of the period</b>	<b>-1,270.86</b>	<b>855.95</b>	<b>-11,042.02</b>	<b>-794.66</b>	<b>1,338.07</b>	<b>-11,042.02</b>
Present Value of Encashment Obligation	-	-	-	-	-	-
Present Value of Availment Obligation	-	-	-	-	-	-

Assumption on March 31, 2020: Discount Rate as per Para 144 of Ind AS-19: 7.77%

**Current & Non-Current Bifurcation & Funded Status**

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2018
Present Value of Benefit Obligation - Current	-	-	-	1,030.80	369.45	986.42
Present Value of Benefit Obligation - Non-current	-	-	-	1,322.22	1,858.67	13,104.71
Funded Status [Surplus / (Deficit)] - Current	386.64	-	948.00	237.88	-	1,046.63
Funded Status [Surplus / (Deficit)] - Non-current	88.42	-	9,951.82	556.78	-	9,995.39

**Reconciliation of Net Balance Sheet Liability**

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2018
Net Balance Sheet / (Liability) recognised at the beginning	(794.66)	1,338.07	(11,042.02)	(885.71)	809.00	(10,425.00)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the beginning of the period	(403.61)	-	(874.52)	(194.11)	-	(524.55)
(Accrued) / Prepaid benefit cost (before adjustment) at the beginning of the period	(391.05)	1,338.07	(10,167.50)	(691.60)	809.00	(9,900.45)
Net Periodic Benefit (Cost) / Income for the period excluding Para 64(b) of Ind AS-19	(288.44)	(1,514.77)	(849.52)	(209.14)	71.95	(954.81)
Employer Contribution	1,122.32	1,032.65	2,623.69	509.69	457.11	687.76
Employers' Direct Benefits Payments	-	-	-	-	-	-
Amount not recognised as an Asset [Limit in Para 64(b) of Ind AS-19] – Opening Figure of March 31, 2018	-	-	-	-	-	-
(Accrued) / Prepaid benefit cost [Before Adjustment] at the end of the Period	442.83	855.95	(8,393.34)	(391.05)	1,338.07	(10,167.50)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the end of the period	(1,713.68)	-	(2,506.48)	(403.61)	-	(874.52)
Acquisition / Divestures / Transfer	-	-	-	-	-	-
Effect of the Limit in Para 64(b) of Ind AS-19	-	-	-	-	-	-
<b>Net Balance Sheet Asset / Liability recognised at the end of the period</b>	<b>(1,270.86)</b>	<b>855.95</b>	<b>(10,899.82)</b>	<b>(794.66)</b>	<b>1,338.07</b>	<b>(11,042.02)</b>

**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2020

**Amount Recognized in Statement of Profit and Loss**

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2019
Current service cost	272.47	375.85	180.09	160.12	198.67	171.51
Net Interest cost	15.97	1,138.92	669.44	49.02	(270.62)	783.30
Actuarial (gain)/loss on obligations						
<b>Cost Recognized in P&amp;L (A+B+C)</b>	<b>288.44</b>	<b>1,514.77</b>	<b>849.52</b>	<b>209.14</b>	<b>(71.95)</b>	<b>954.81</b>

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

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2019
Opening Cumulative Other Comprehensive Income	403.61	0.00	874.52	194.11	-	524.55
Actuarial Loss / (Gain) on DBO	1,311.91	1536.65	1,740.00	261.10	(63.48)	471.88
Actuarial Loss / (Gain) on Assets	(1.84)	(270.89)	(108.03)	(51.60)	(126.52)	(121.92)
Amortization Actuarial Loss / (Gain)		1265.76			(190.00)	
Net increasing in OCI	1,310.07		1,631.97	209.50	-	349.97
<b>Total Recognised in Other Comprehensive Income</b>	<b>1,713.68</b>	<b>-</b>	<b>2,506.48</b>	<b>403.61</b>	<b>-</b>	<b>874.52</b>

**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2020

**Sensitivity Analysis**

(₹ in Lakhs)

Assumption	Gratuity			Earned Leave			Pension		
As at March 31, 2020	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO
Discount Rate ± 100 Basis Points	-12.42%	3,479.05	(493.21)	-13.96%	3,626.89	(588.33)	-4.56%	21,407.88	(1,022.84)
	15.48%	4,587.27	615.01	17.76%	4,963.76	748.54	4.32%	23,399.73	969.01
Salary Growth Rate ± 100 Basis Points	13.70%	4,516.56	544.31	17.28%	4,943.42	728.20	2.54%	23,000.46	569.74
	-12.42%	3,478.72	(493.54)	-13.81%	3,632.91	(582.31)	-2.13%	21,952.95	(477.77)
Attrition Rate ± 100 Basis Points	0.73%	4,001.32	29.06	0.99%	4,257.02	41.79	1.10%	22,702.14	271.41
	-0.82%	3,939.53	(32.73)	-1.13%	4,167.80	(47.43)	-1.13%	22,177.26	(253.47)
Mortality Rate + 10% UP	0.02%	3,972.86	0.61	0.02%	4,216.14	0.91	0.03%	22,437.90	7.18
As at March 31, 2019	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO
Discount rate	-7.04%	2,187.28	(165.74)	(0.08)	2,049.67	(178.46)	(0.04)	13,506.25	(584.77)
	8.31%	2,548.44	195.43	0.10	2,443.52	215.39	0.05	14,733.81	642.69
Medical Cost Rate									
Salary growth rate	5.84%	2,490.51	137.50	9.68%	2,443.78	215.66	4.13%	14,672.80	581.68
	-5.86%	2,215.09	(137.93)	-8.10%	2,047.58	(180.54)	-3.94%	13,535.66	(555.46)

**Category of investment in Plan Assets**

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

**Change in Plan Assets**

**Maturity Profile of Deferred Benefit Obligation (at Discounted Values / Present Values)**

(₹ in Lakhs)

Year	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	Gratuity (Non Funded) March 31, 2019	Earned Leave (Non Funded) March 31, 2019	Pension (Non Funded) March 31, 2019
0 to 1 Year	284.16	205.54	1,209.89	197.40	146.17	1,375.32
1 to 2 Year	257.60	182.63	1,338.17	168.40	112.47	1,146.14
2 to 3 Year	202.40	155.43	1,356.92	147.98	108.85	1,026.61
3 to 4 Year	149.98	126.05	1,369.56	119.64	88.84	873.23
4 to 5 Year	146.62	128.21	1,371.28	83.91	63.69	648.72
5 to 6 Year						
6 Year onwards	2,931.49	3,417.36	8,197.26	1,635.67	1,708.11	9,021.08
Payouts above 10 years						

The Company's liability towards long-term defined employee benefits – leave encashment, gratuity and pension have been determined through Actuarial Valuation by Independent Actuaries using the Projected Unit Cost Method. Vide Board Resolution No. 67-03, dated January 24, 2019 read with BSPHCL Letter No. 164, dated January 25, 2019, BSPHCL has set-up a dedicated Pension Section for centralized disbursement of terminal benefit obligations of the entire Group including BSPTCL. Accordingly, for facilitating proper comparison of the Company's Financial Statements on a year-on-year basis, the Company has recast its Terminal Benefit Obligations as per the latest Actuarial Report, dated August 06, 2019, duly factoring the changes having taken place on account of the aforesaid Centralization.

**Bihar State Power Transmission Company Limited.**  
**Notes to accounts for year ended March 31, 2020**

**9 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.

The company is primarily engaged in single segment business of Transmission of Power and SLDC functions.

**9.1 Entity-Wide Disclosures-**

**1. Information about major customers**

(₹ in Lakh)

Customer Name	Segment 1	
	Year ended March 31, 2020	Year ended March 31, 2019
Customer I	45,501	42,971
Customer II	53,414	50,445

Above two customer contribute more than 85% of entity revenue.

**2. Geographical Information**

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

Area	Revenue from external customers	
	31-03-2020	31-03-2019
India (Bihar)	1,03,308	96,588
<b>Total</b>	<b>1,03,308</b>	<b>96,588</b>

*\* Non-current assets for this purpose consist of property, plant*

**3. Revenue from major products**

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

Particulars	March 31, 2020	March 31, 2019
Transmission	1,00,232	93,442
SLDC	400	435
STU	82	-
Supervision	641	1,307
Other Transmission Charges	1,952	1,403

# Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2020

## 10 Disclosure in respect of Indian Accounting Standard (Ind AS)-20 "Accounting for Government

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

(₹ in Lakh)

Grant received for	2019-20	2018-19
Capital Grant	1,132.80	566.40

### (i) Capital Grant & Subsidies (Unutilised)

Particulars	2019-20	2018-19
Opening balance	2,434.67	1,868.27
Add: Additions during the year	1,132.80	566.40
Less: Utilised / transferred during the year	3,567.47	-
Less: Refund of Grant	-	-
<b>Closing balance (A)</b>	-	<b>2,434.67</b>

### (ii) Capital Reserve for Assets acquired out of Capital Grants & Subsidies (Utilised)

Particulars	2019-20	2018-19
Opening balance	(20,547)	(13,698)
Add: Additions during the year	-	-
Less :-Loss on Assets Acquired out of Grant/subsidies	-	-
Less :-Depreciation on Assets Acquired out of Grant/subsidies	7,116	6,849
<b>Closing balance (B)</b>	<b>(27,663)</b>	<b>(20,547)</b>
<b>Gross Total (A+B)</b>	<b>(27,663)</b>	<b>(18,113)</b>

Particulars	2019-20	2018-19
Current Portion	7,116	6,849
Non-Current Portion	(34,779)	(24,962)

## 11 Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"

### Disclosures for Other than Govt. Related Entities

#### a. Name of Related Parties and description of relationship:

Name	Designation
Sanjeev Hans	CMD BSPHCL
Sandeep Kumar R. Pudakalkatti	MD BSPTCL
Sanjeevan Sinha	Director BSPTCL
Renuka Kushwaha	Women Director , BSPTCL
Shiva Shankar Mishra	Director BSPTCL
Hare Ram Panday	Director BSPTCL
Uttam Kumar	Director BSPTCL
Bihar State Power Holding Company Limited	Holding Company
North Bihar Power Distribution Company Limited	Sister Concern
South Bihar Power Distribution Company Limited	Sister Concern
Bihar State Power Generation Company Limited	Sister Concern

**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2020

**b. Compensation of key management personnel**

(₹ in Lakh)

Particulars	RENUKA KUSHWAHA		HARE RAM PANDAY	
	For the year ended March 31, 2020	For the year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
Sitting Fee	1	1	-	-
Remuneration	-	-	13	22
Short-term benefits	-	-	-	-
Post-employment benefits	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
<b>Total</b>	<b>1</b>	<b>1</b>	<b>13</b>	<b>22</b>

Particulars	UTTAM KUMAR	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Sitting Fee	-	-
Remuneration	34	31
Short-term benefits	-	-
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
<b>Total</b>	<b>34</b>	<b>31</b>

**c. Transactions with Related Parties**

Particulars	Holding Company	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Grant received from holding during the year	-	-
Loan received during the year	7,556	16,274
Sale of power	-	-
Share of Holding Expenses	1,196	1,318
Investment made during the year	-	-
<b>Total</b>	<b>8,752</b>	<b>17,592</b>

**d. Outstanding balances arising from loan transaction**

Particulars	Holding Company	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Loan Payable:	46,403	38,847
Interest Payable:	17,038	12,145
<b>Total</b>	<b>63,442</b>	<b>50,992</b>



# Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2020

## 12 Disclosure in respect of Indian Accounting standard (Ind AS) 17 "Leases"

As lessee

a) Finance Lease

- Net carrying value of leased business asset

(₹ in Lakh)

Particular	Gross Carrying value of Assets	Accumulated Depreciation	Net Carrying value of Assets	Dep. of Year
<b>For March 31, 2020</b>	---NIL---			
Lease hold Land				
<b>For March 31, 2019</b>				
Lease hold Land				

Operating Lease

- Future minimum lease payments under non-cancellable operating leases

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Not later than 1 year	-	23.56
Later than 1 year and not later than 5 years	-	24.00
More Than 5 Years	0	0

*Agreement entered between Power Grid and BSPTCL. Property is obtained for the purpose of utilisation of optic fibre line. Lease tenure is of 5 years starting from february 10, 2015 to February 09, 2020. Yearly rental of INR 2,379,986 as on March, 2018 subject to esclation of 10% after every two year.*

## 13 Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

### i) Basic EPS

Basic EPS amounts are

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit (loss) for the year, attributable to the owners of the company	46,016	14,728
Earnings used in calculation of basic earnings per share(A)	46,016	14,728
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	75,892	72,454
<b>Basic EPS(A/B)</b>	<b>0.61</b>	<b>0.20</b>

### ii) Diluted EPS

Diluted EPS amounts are

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit (loss) for the year, attributable to the owners of the company	46016	14728
Earnings used in calculation of basic earnings per share (A)	46016	14728
Profit attributable to equity holders of the owner adjusted for the effect of dilution	75892	72454
Weighted average number of Equity shares adjusted for the effect of dilution (B)	75892	72454
<b>Diluted EPS(A/B)</b>	<b>0.61</b>	<b>0.20</b>

# Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2020

## 14 Quantitative details of Transmission lines, GSS and Personnel

Particulars	Quantity	Capacity
132 KV GSS	124 Nos	14,440
220 KV GSS	24 Nos	8,960
132 KV Line	329 Nos	12074
220 KV Line	76 Nos	4570 CKM
Total No. of Regular Employees	2380 Nos	-

## 15 Quantitative details of Pending Cases

(₹ in Lakh)

Particulars	No. of Cases Pending		Contingent Liability	
	As on 31.03.2020	As on 31.03.2019	As on 31.03.2020	As on 31.03.2019
<b>CWJC</b>	88	87	N.A.	N.A.
<b>MJC</b>	7	7	N.A.	N.A.
<b>LPA</b>	3	4	N.A.	N.A.
<b>SLP</b>	2	1	N.A.	N.A.
<b>Income Tax</b>	1	1	1138	1138
<b>Service Tax</b>	0	1	0	51

*Note: CWJC, MJC, LPA and SLP pending are mostly related to Service Matters. Amount relatable to such cases is not quantifiable.*

## 16 Contingent Assets: No Contingent Assets reported as on Balance Sheet date.

## 17 Assets hypothecated as security

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

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Current</b>		<b>NIL</b>
<b>Financial Assets</b>	0	
First Charge	0	
<b>Non-Financial Assets</b>	0	
Hypothecation	0	
<b>Total Current assets</b>	0	
<b>Non Current</b>		
Hypothecation	62500	
<b>Total Non Current assets</b>	62500	

## 18 Capital Commitment under State Plan (2017-22)

Scheme	Estimated Total Project Cost	Capital Commitment	
		2020-21	2021-22
13th State Plan (20% Equity and 80% Loan	6,71,089	3,691	671

**Bihar State Power Transmission Company Limited.**

Notes to accounts for year ended March 31, 2020

**18 Corporate Social Responsibility Expenditure**

(₹ in Lakh)

Particulars	2019-20	2018-19
Amount required to be spent as per section 135 of the Act	535	166
Amount spent during the year:		
1. Construction /Acquisition of Assets*	3	3
2. on the purpose other than 1 above	532	164

\* Expenditure has been incurred against purchase of classroom furniture, Smartclass & camera for Ashadeep Rehabilitation Centre for Handicapped children.

**19 Quantitative details of Transmission Loss**

Particulars	2019-20	2018-19
Total Power Intake in KWH	31,53,98,96,770	29,70,91,76,005
Total Power Outgo in KWH	30,38,64,78,151	28,52,48,98,254
Transmission Loss in KWH	1,15,34,18,619	1,18,42,77,751
% Loss	3.66	3.99

For, Ajay Kishore & Co.  
Chartered Accountants  
Firm Reg. No. 005899C

**For and on behalf of the board**

**Aftab Alam**  
**Dy. General Manager (F&A)**

**Sandeep Kumar R. Pudakalkatti**  
**Managing Director DIN-07387571**

CA Ajay Kishore Jha  
Membership No. 055086  
Partner

Place: Patna

Date:

**Sanjeev Hans**  
**Chairman DIN -05342058**