



INDEPENDENT AUDITORS' REPORT

To,
The Members,
Chhattisgarh State Power Holding Company Limited,
Raipur (C.G.)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Chhattisgarh State Power Holding Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, its profit and it's cash flow for the year ended on that date.



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(Chhattisgarh State Power Holding Company Limited for the year ended 31st March, 2016)

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Report on Other Legal and Regulatory Requirements

01. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
02. Non-Compliance of the Act:
 - (a) The Board of Directors comprises of six directors, consisting of five Nominee Directors and one Managing Director. Section 149 of the Act requires that there should be at least one woman director and one third of the total number of directors should be independent directors. The Company does not have a woman director and independent director.
 - (b) As per Section 138 of the Companies Act 2013 with Rule 13(1)(b) of Companies(Accounts) Rules, 2014 the Company is required to appoint the internal auditor. Although the Company has appointed the internal auditor ,but as per the information given to us the Internal Auditor report for the financial year 2015-2016 is not submitted till date.
 - (c) As per section 204(2) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to obtain 'Secretarial Audit Report' from independent practicing company secretary. As per board minutes, Company has not obtained any secretarial audit report for the financial year 2015-2016.
 - (d) As per Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies Rules, 2014, the Company is required to form Audit Committee. The Act requires that majority of directors of Audit Committee should be independent, as the Company is not having any independent director in its Board, there is non compliance of Section 177.
 - (e) As per Section 178 of the Companies Act, 2013 the Company needs to comply with the requirements of having Nomination and Remuneration Committee. The Act requires that majority of directors of Nomination and Remuneration Committee should be independent, as the Company is not having any independent director in its Board, there is non compliance of Section 178.
 - (f) As per section 135 of the Companies Act, 2013 the Company needs to comply with the requirement of having CSR committee, there is non compliance of Section 135 of the Companies Act by the Company.
02. As required by section 143(3) of the Act, we report, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.;
 - (e) The Company being a Government Company, in view of the Notification No. F.No. 1/2/2014-CL-V dated 05.06.2015 issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the Companies Act, 2014 is not applicable to the Company.



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BAMB TAORI & CO.
Chartered Accountants

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(Chhattisgarh State Power Holding Company Limited for the year ended 31st March 2016)

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- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements in note 'e' of notes to accounts.
 - ii. The Company do not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, **BAMB TAORI & CO.**
Chartered Accountants
(Registration No. 002026C)



Place : Raipur
Dated : 21.10.2016

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(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Chhattisgarh State Power Holding Company Limited for the year ended 31st March 2016)

Annexure 'A' to the Independent Auditors' Report

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us by the management, the fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification, hence the question whether the same has been properly dealt with in the books of accounts does not arise.
- (c) As per the management's representation, the title deeds of immovable properties are held in the name of the company.
- (ii) The Company does not have any inventory, the provisions of clause (ii) of the order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, hence clause (a), (b) and (c) are not applicable to the Company.
- (iv) The Company has not made any investment and not granted any loans or provided any guarantees or securities to the parties covered under section 185. Hence this clause is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and rules framed there under to the extent notified.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 of the Companies Act, 2013 for any products of the Company
- (vii) (a) As informed to us, the provisions of, Excise Duty and Employees State Insurance are not applicable to the Company. According to the information and explanations given to us, no undisputed statutory dues payable in respect of Customs Duty, Provident Fund, Income Tax, Sales Tax, Value Added Tax, Service Tax, Cess and other statutory dues, as applicable, were outstanding as at 31st March, 2016 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanation given to us, there are no dues of disputed amount of Sales Tax/ Income Tax/ Excise Duty / Cess / Service Tax/ Custom Duty/ Value Added Tax.
- (viii) The Company has not taken any loan or borrowing from financial institution, banks, Government or debenture holder, the provisions of clause (viii) of the order are not applicable to the Company.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer or term loans, hence the question whether the moneys raised were applied for the purposes for which those were raised does not arise.
- (x) Based upon the audit procedures performed and information and explanations given by management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

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(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Chhattisgarh State Power Holding Company Limited for the year ended 31st March 2016)

Annexure 'A' to the Independent Auditors' Report

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- (xi) According to the information and explanation given to us and based on our examination of records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause (xii) of the order are not applicable to the Company.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, transactions with related parties are in compliance with section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence the provisions of clause (xiv) of the order are not applicable to the Company.
- (xv) As explained to us, the Company has not entered into any non-cash transactions with director or persons connected with him, hence the provisions of clause (xv) of the order are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the provisions of clause (xvi) of the order are not applicable to the Company.

For, **BAMB TAORI & CO.**
Chartered Accountants
(Registration No. 002026C)



Place : Raipur
Dated : 21.10.2016



Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Chhattisgarh State Power Holding Company Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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BAMB TAORI & CO.
Chartered Accountants

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(Chhattisgarh State Power Holding Company Limited for the year ended 31st March 2016)

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, broadly in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company, however it is not strictly in line with the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **BAMB TAORI & CO.**
Chartered Accountants
(Registration No. 002026C)



Place : Raipur
Dated : 21.10.2016

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2016

1. Corporate Information

In exercise of the powers conferred by Section 131 read with sub-section (1) and (2) of Section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), State Government in consultation with the Governor of Chhattisgarh had issued the Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010. Accordingly, Chhattisgarh State Power Holding company limited (the Company) has been incorporated under the Companies Act, 1956. The Company is a state government company. The Company is primarily an investment company and holds hundred percent (100%) equity in each of the Chhattisgarh State Power Generation Company Limited (Generation Company), Chhattisgarh State Power Transmission Company Limited (Transmission Company), Chhattisgarh State Power Distribution Company Limited (Distribution Company) and Chhattisgarh State Power Trading Company Limited (Trading Company).

Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The Company is a Public Limited Company registered under the Provisions of Companies Act, 1956. The Company is governed by the Electricity Act, 2003. The provisions of the Electricity Act, 2003 read with the rules made there under prevails wherever the same are inconsistent with the provisions of the Companies Act, 2013 in terms of Section 174 of the Electricity Act, 2003.

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the applicable mandatory Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

b. Going Concern Concept

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

c. Use of Estimates

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

d. True and fair Presentation

Accounts of the Company present a true and fair view of the financial position and results of operations of the Company. True and fair view implies the disclosure of all information necessary for a reader's understanding of the financial position and results of operations of the Company.



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

e. Offsetting of Assets and Liabilities

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

f. Events Occurring after the Balance Sheet Date:

All events or transactions occurring after the date of balance sheet and before the date of the auditors report are treated in the following manner:

Two types of subsequent events and transactions require consideration by the Company:

- i. The first type consists of those events that provide additional evidence with respect to the conditions that existed at the date of the balance sheet and affect the estimates necessary for accrual etc in the process of preparing annual accounts. All information that becomes available prior to the finalization of the annual accounts should be used in evaluating the conditions on which the estimates were based. The annual accounts are adjusted for any changes in estimates resulting from the use of such evidence.
- ii. The second type consists of events that provide evidence with respect to conditions that did not exist at the balance sheet date but arose subsequent to that date. These events are not adjusted in the accounts however necessary disclosures are provided in the notes annexed.

g. Revenue Recognition:

Mercantile method of accounting is employed unless otherwise specifically stated. However, where the amount is immaterial /negligible and/or establishment of accrual/determination of amount are not possible, no entries are made for the accrual.

h. Fixed Assets:

Fixed Assets of the company are recorded in the books of account and disclosed in annual accounts at Historical Cost.

i. Impairment of Assets

Impairment loss is provided to the extent the carrying amount exceeds their recoverable amount. An impairment loss is charged to the profit & loss Account in the year in which an asset is identified as impaired.

j. Investment:

Current investments are carried at the lower of cost or quoted/ fair value computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary.

k. Retirement Benefits:

The employees of the company are on deputation from other successor companies namely CSPGCL, CSPDCL and CSPTCL. Accordingly, any liability arising on the retirement of



employees working in the company will be discharged and dealt by the original parent successor company; hence no provision for retirement benefit has been made in the profit and loss account.

i. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements. This accounting practice is in accordance with AS-29 "Provision, Contingent Liabilities and Contingent assets" issued by the Institute of Chartered accountants of India.

m. Prior Period Items and Extra-Ordinary Items

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

n. Accounting policy for Depreciation:

Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing ₹.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.

o. Provision for Current and Deferred Tax:

As per Schedule V Part II para (a) (v) of the Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010 all expenses incurred by CSPHCL including Administration and General expenses, legal and consulting fees, etc. shall be shared by other successor companies namely Generation, Transmission, Distribution and Trading Company in the ratio of their respective equity, and there is no difference in book profit of the company during the relevant period viz-a-viz profit computed as per Income Tax Act. Accordingly no provision for deferred tax has been made.



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

BALANCE SHEET AS AT 31 ST MARCH'2016 (Standalone)

(Amount in ₹)

Particulars	Note	Current Year 31.03.2016	Previous Year 31.03.2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	59,260,500,000	59,260,500,000
Reserves and surplus	2.2	407,774,464	404,999,067
Share application money pending allotment	2.3	1,776,376,900	8,317,637,914
Current liabilities			
Short-term borrowings	2.4	-	-
Trade payables	2.5	39,247,176	28,262,139
Other current liabilities	2.6	148,002,066	204,567,739
Short-term provisions	2.7	1,124,058	1,099,589
	TOTAL	61,633,024,664	68,217,066,448
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.8	60,611,996	62,365,883
Non-current investments	2.9	54,660,953,620	54,632,353,620
Other non-current assets	2.10	4,197,195,511	10,090,464,827
Current assets			
Current investments	2.11	-	-
Trade receivables	2.12	-	-
Cash and cash equivalents	2.13	232,633,546	42,262,080
Short-term loans and advances	2.14	1,588,618,783	2,409,765,501
Other current assets	2.15	893,011,208	979,854,537
	TOTAL	61,633,024,664	68,217,066,448

Significant Accounting Policies & Notes on Accounts

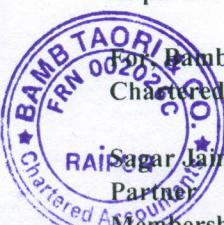
Financial Statements

The accompanying notes are integral part of the Financial

Statements

As per our report of even date

For and on behalf of Board of Directors of
Chhattisgarh State Power Holding Company Limited



For Bamb Taori & Co.
Chartered Accountants - FRN No. 002026C

Sagar Jain
Partner

Membership No. 420124
Place Raipur (CG)

Date 21.10.2016


Managing Director


Director


Chief Financial Officer


Company Secretary

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 ST MARCH'2016 (Standalone)

Particulars	Note	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
INCOME				
Revenue From Operations	3.1			
Sales of Product		-	-	
Sales of Services		-	-	
Less: Excise Duty		-	-	
Net Revenue From Operations		-	-	
Other income	3.2	3,892,122	15,899,390	
Total Revenue		3,892,122	15,899,390	
Expenses:				
Employee benefits expense	3.3	-	-	
Finance costs	3.4	-	-	
Depreciation and amortization expense	2.8	-	-	
Other expenses	3.5	-	-	
Total expenses		-	-	
Profit before exceptional and extraordinary items and tax		3,892,122	15,899,390	
Exceptional items	3.6	-	-	
Profit before extraordinary items and tax		3,892,122	15,899,390	
Extraordinary Items	3.6	-	-	
Profit before tax		3,892,122	15,899,390	
Add: Prior Period Income/(Expense)	3.7	169,781	49,438	
		4,061,903	15,948,828	
Tax expense:				
(1) Current tax		1,286,506	5,174,597	
(2) Deferred tax		-	-	
Profit (Loss) for the period		2,775,397	10,774,231	
Profit (Loss) for the period		2,775,397	10,774,231	
Earnings per equity share:				
(1) Basic	3.8	0.0004	0.0016	
(2) Diluted	3.8	0.0004	0.0016	
Significant Accounting Policies & Notes on Accounts				
Financial Statements				
The accompanying notes are integral part of the Financial Statements				
As per our report of even date				
For, Bamb Taori & Co. Chartered Accountants - FRN No. 002026C				
Sagar Jain Partner Membership No. 420124 Place Raipur (CG) Date 21.10.2016				
				
				
	Managing Director			
	Director			
	Chief Financial Officer			
	Company Secretary			
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CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2016

Note 2.1: SHARE CAPITAL

(Amount in ₹)

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10 each	10,300,000,000	103,000,000,000	10,300,000,000	103,000,000,000
1030,00,00,000 Equity share of in Rs.10/- Each				
Issued, Subscribed & Fully Paid Up				
Equity Shares of Rs.10 each	5,926,050,000	59,260,500,000	5,926,050,000	59,260,500,000
Total	5,926,050,000	59,260,500,000	5,926,050,000	59,260,500,000

The company is a State Government undertaking and is wholly owned by Government of Chhattisgarh

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining asset of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders. However, currently 100% shares are held by Government of Chhattisgarh.

Reconciliation of the number of Shares Outstanding

Particulars	Equity Shares			
	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5926050000	59260500000	5904050000	59040500000
Shares Issued during the year	-	-	22,000,000	220,000,000
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Shares outstanding at the end of the year	5,926,050,000	59,260,500,000	5,926,050,000	59,260,500,000

Details of Shares Held by Holding Companies/Subsidiaries Etc.

Particulars	Nature of Relationship	As at 31 March	
		2016	2015
Preference Shares	Nil	Nil	Nil
Equity Shares	Nil	Nil	Nil

Disclosure relating to shareholder holding more than 5% of the equity.

Name of Shareholder	Equity Shares			
	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Govt of Chhattisgarh	5,926,050,000	100	5,926,050,000	100



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 2.2: RESERVES & SURPLUS

Particulars	(Amount in ₹)	
	Current Year 31.03.2016	Previous Year 31.03.2015
a. Surplus		
Opening balance	404,999,067	394,224,837
(+) Net Profit/(Net Loss) For the current year	2,775,397	10,774,230.64
(+) Transfer from Reserves		
Balance in Revaluation Reserve for assets disposed off	-	-
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	407,774,464	404,999,067
Total	407,774,464	404,999,067

Note:

1. Reserve specifically represented by earmarked investments shall be termed as a 'fund'
2. Debit balance of P & L shall be shown as negative figure under surplus instead of presenting on the asset side

Note 2.3: SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Share Application Money Pending Allotment	1,776,376,900	8,317,637,914
Total	1,776,376,900	8,317,637,914

- a. The Government of Chhattisgarh vide notification no.2020/F-21/13/09/13/2/ED dt.29th October'2010 has notified the opening balance sheet as on 01st January'2009 of CSPHCL , wherein, Government has proposed an equity share capital of Rs.4477.68 cr.
- b. As per the said notification, figures derived for opening balance sheet are from the unaudited balance sheet of erstwhile CSEB as on 31st December'2008 and are subject to audit by the Comptroller and Auditor General of India. Accordingly, opening balances notified by the Government were subject to modifications, if any, arising due to statutory audit. Audit of erstwhile CSEB has been finalized by CAG during the month of May'2012. However revision in opening balance is yet to be notified by the Government.
- c. The Company has withheld Rs.177.63 cr. as share application pending allotment against Rs 4477.68 crore equity capital allocated thorough opening balanace as on 01.01.2009 by state Govt . The final adjustment shall be made after issuance of final notification of opening balance sheef by State Govt..



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Notes to financial statements for the year ended 31st March, 2016
Note 2.4: SHORT TERM BORROWINGS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
<u>Secured</u>			
(a) Loans repayable on demand			
1. from banks	-	-	
2. from other parties	-	-	
Total	-	-	

Note 2.5: TRADE PAYABLES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
Sundry Creditors	3,92,47,176	2,82,62,139	
Total	3,92,47,176	2,82,62,139	

Note 2.6: OTHER CURRENT LIABILITIES

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
a. Deposits and Retentions from Contractors, Consumers and others	39,57,896	45,57,566	
b. Bond Liability payable to SECL on behalf of CSPDCL	8,09,61,403	-	
c. Employee related liabilities	72,83,083	2,45,10,470.37	
d. stale cheques	85,010	9,75,334.00	
e. TDS	1,30,333	1,94,360.71	
f. Other Liabilities	55,22,993	2,87,87,965.03	
g. Provision for Income Tax	5,00,61,348	14,55,42,043.36	
Total	14,80,02,066	20,45,67,739	

Note 2.7: SHORT TERM PROVISIONS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
(a) Provision for employee benefits			
Salary & Reimbursements	11,24,058	10,99,589	
Total	11,24,058	10,99,589	



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Note 2.8: FIXED ASSETS

(Amount in ₹)

Fixed Assets	Gross Block						Accumulated Depreciation				NET BLOCK	
	Balance as at 1 April 2015	Additions	Adjustment	Revaluations/ (Impairments)	Transfer from Unit	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Adjustment	Balance as at 31 March 2016	Net Block as at 31 March 2016	Net Block at 31 March 2015
<u>Tangible Assets</u>												
Land	2,220,421	-				2,220,421	-	-	-	2,220,421	2,220,421	
Buildings	83,352,188	-				83,352,188	26,263,555	2,780,626	-	54,308,007	57,088,633	
Roads and Others	8,609,371	-				8,609,371	8,178,902	-	-	8,178,902	430,469	430,469
Plant and Equipment	649,698	22,575				672,273	401,208	76,769	-	477,977	194,296	248,490
Furniture and Fixtures	2,187,784	256,364				2,444,148	1,506,373	194,939	-	1,701,312	742,836	681,411
Office Equipments	3,744,538	663,384				4,407,922	2,499,767	786,312	-	3,286,079	1,121,843	1,244,771
Computers	3,672,430	913,584				4,586,013	3,220,741	519,479	-	3,740,220	845,793	451,689
Vehicles	-	1,077,441.00	-			1,077,441.00	-	329,110	-	329,110.00	748,331.00	-
Others (specify nature):	-					-						
Total (i)	104,436,429	2,933,348	-	-	-	107,369,777	42,070,546	4,687,235	-	46,757,781	60,611,996	62,365,883
Previous Year (i)	103,318,678	1,117,752	-	-	-	104,436,429	31,250,585	10,819,961	-	42,070,546	62,365,883	72,068,093



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CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 2.9: NON CURRENT INVESTMENTS

	(Amount in ₹)	
Non-Current Investments	Current Year	Previous Year
	31.03.2016	31.03.2015
(a) Investment Properties		
(b) Investment in Equity instruments		
Chhattisgarh State Power Generation Company Limited	22,440,531,900	22,440,531,900
Chhattisgarh State Power Transmission Company Limited	7,556,599,560	7,556,599,560
Chhattisgarh State Power Distribution Company Limited	22,631,032,320	22,631,032,320
Chhattisgarh State Power Trading Company Limited	500,000	500,000
CSEB IFFCO Limited	411792840	383,192,840
Share application money-pending allotment		
Chhattisgarh State Power Generation Company Limited	436,837,000	436,837,000
Chhattisgarh State Power Transmission Company Limited	551,035,000	551,035,000
Chhattisgarh State Power Distribution Company Limited	632,625,000	632,625,000
Less : Provision for diminution in the value of Investments		
Total	54,660,953,620	54,632,353,620

Note 2.10: OTHER NON CURRENT ASSETS

	(Amount in ₹)	
Particulars	Current Year	Previous Year
	31.03.2016	31.03.2015
Inter company adjustment A/c		
Chhattisgarh State Power Generation Company Limited	7,377,067,350	7,377,067,350
Chhattisgarh State Power Transmission Company Limited	3,327,301,099	3,327,301,099
Chhattisgarh State Power Distribution Company Limited	(6,541,261,014)	(647,991,698)
Chhattisgarh State Power Trading Company Limited	34,088,076	34,088,076
Total:	4,197,195,511	10,090,464,827

Note 2.11: CURRENT INVESTMENTS

	(Amount in ₹)	
Particulars	Current Year	Previous Year
	31.03.2016	31.03.2015
(a) Investment in Equity instruments		
(c) Investments in Government or Trust securities		
Total (A)		
Less : Provision for diminution in the value of Investments		
Total	-	-



NOTE 2.12: TRADE RECEIVABLES

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Trade receivables outstanding for a period less than six months		
Secured, considered good	-	-
Less: Provision for doubtful debts	-	-
Total	-	-

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Note 2.13: CASH & BANK BALANCES

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Cash and cash equivalents		
a. Cash on hand		
b. Balances with banks	16,525,753	17,387,899
c. Investment in term fixed deposit	216,066,149	24,874,181
d. Interest accrued but not due on term fixed deposit	41,644	-
Total	232,633,546	42,262,080

Note 2.14: SHORT TERM LOANS & ADVANCES

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Loans and advances		
a. Loan to subsidiaries	1,588,066,668	2,408,915,535
b. Staff Loans & Advances	552,114	849,966
Total	1,588,618,782	2,409,765,501

Note 2.15: OTHER CURRENT ASSETS

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Advance Income Tax (net of provision)	76,570,424	447,536,781
Deposits With Government & Others	112,409,596	112,409,596
Temporary Imprest & Advances	1,085,150	126,347
Sundry Advances	880,800	102,093,840
Intercompany Bal (Current A/c)		
Chhattisgarh State Power Generation Company Limited	558,193,146	333,283,844
Chhattisgarh State Power Transmission Company Limited	47,189,805	16,018,748
Chhattisgarh State Power Distribution Company Limited	96,682,287	(31,614,619)
Total	893,011,208	979,854,537



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.1: REVENUE FROM OPERATIONS

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
In respect of a company <i>other than a finance company</i> revenue from operations shall be disclosed separately showing revenue from:			
sale of products;			
sale of services;			
other operating revenues;			
<u>Less:</u>			
Excise duty.			
In respect of a finance company, revenue from operations shall include revenue from			
Interest; and			
Other financial services			
Income from rent, hire charges etc.			
Sale of tender forms			
other			
Total			

Revenue under each of the above heads shall be disclosed separately by way of notes to accounts to the extent applicable.

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.2: OTHER INCOME

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015	(Amount in ₹)
a. Interest on FDR	1,633,760	14,426,471	
b. Other Interest	1,724,644	532,850	
c. Income from rent, hire charges etc.	13,085	61,849	
d. Sale of tender forms	98,650	57,250	
e.sundry balances written off	238,485	16,747	
f.RTI fees	5,585	4,668	
g.Application fees for recruitment	113,827	756,685	
h.Recovery from employees	64,086	42,870	
Total	3,892,122	15,899,390	



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.3: EMPLOYEE BENEFIT EXPENSES		(Amount in ₹)
Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
(a) Salaries and incentives		
Salary/ Wages inc. allowances	190,797,621	168,256,640
Salary/ Wages (Interim Relief)		12,027,281
(b) Contributions to -		
(i) Provident and other fund	2,768,484	2,083,590
(ii) Superannuation scheme		
(c) Gratuity fund contributions		
(d) Social security and other benefit plans for overseas employees		
(f) Staff expenses	14,810,959	11,837,783
Total	208,377,065	194,205,295
Less:		
Employees expenses Transferred	208,377,065	194,205,295
(Transferred to Successor Companies pursuant to Notification)		
Total	-	-

Note 3.4: FINANCE COSTS

Note 3.4: FINANCE COSTS		(Amount in ₹)
Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Bank Charges	4027	572,224
Total	4,027	572,224
Less: Interest and Finance Charges Transferred		
(Transferred to Successor Companies pursuant to Notification)	4,027	572,224
Total	-	-



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.5: OTHER EXPENSES

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Rent	2290481	1928400
Insurance	14,800	15,526
Legal and Professional Charges	19,181,110	27,926,392
Electricity & Water Charges	268,006	317,914
Telephone & Postage Expenses	757,224	750,172
Printing & Stationary Expenses	2,426,084	2,575,414
Travelling Expenses	1,580,588	2,366,135
Vehicle Running, Hiring & Maintenance Expenses	16,487,645	14,575,614
Advertisement & Demonstration Expenses	8,298,128	1,775,440
Public Relationship expenses	707,448	1,490,144
Miscellaneous Expenses	2,928,695	2,420,968
Auditor's Remuneration		
Audit Fees	284,625	257,625
Certification Fees		
Repairs & Maintenance	129,476	439,393
All expenses which exceed 1% of the revenue from operations or Rs.1 lacs whichever is higher	55,354,310	56,839,137
Less:		
Repairs and maintenance expenses transferred	129,476	439,393
Administration expenses and HOS expenses transferred	55,224,834	56,399,744
(Transferred to Successor Companies pursuant to Notification)		
Total	-	-



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Note 3.6: Details of Items of Exceptional and Extraordinary nature

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
1. Exceptional Items:	-	-
	-	-
2. Extraordinary Items	-	-
	-	-
Total	-	-

Note 3.7: Details of Prior Period Items

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Prior period expenses	-	-
Employee costs	-	-
Depreciation prior period	-	-
Audit Fees for previous years	1,104,510	-
Total	1,104,510	-
Less: Credit / Transfer pursuant to Notification	1,104,510	-
Total	-	-
Prior period income	169,781.00	49,438
Total	169,781.00	49,438

Note 3.8: EARNINGS PER SHARE

(Amount in ₹)

Particulars	Current Year 31.03.2016	Previous Year 31.03.2015
Net Profit/(Loss) as per Profit & Loss Account available for	-	-
Equity Shareholders	2,775,397	10,774,231
Weighted Average number of Ordinary Share Outstanding	5,926,050,000	5,919,118,493
Add: Weighted Average number of Potential Equity shares on account of Share Application Money	831,763,791	838,695,298
Cumulative Weighted Average number of Ordinary Share Outstanding for Basic EPS	6,757,813,791	6,757,813,791
1. For Basic Earnings per Share of Rs. 10 each	6,757,813,791	6,757,813,791
2. For Diluted Earnings per Share of Rs 10 each	6,757,813,791	6,757,813,791
Earnings per Share	-	-
Basic	0.0004	0.0016
Diluted	0.0004	0.0016



CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED
Cash flow statement for the period ending 31st March'2016

(Amount in ₹)

Cash flow from operating activity	FY 15-16	FY 14-15
net profit/(loss) before tax & exceptional item	38,92,122	1,58,99,390
Add / (Deduct) :		
depreciation		
Interest Income	33,58,404	1,49,59,321
Interest Expenses		
Operating profit before working capital changes	72,50,526	3,08,58,711
Increase / (Decrease) in Short Term Borrowing		
Increase / (Decrease) in Trade Payables	1,09,85,037	2,79,85,388
Increase / (Decrease) in Other Current Liabilities	(5,65,65,673)	(44,51,570)
Increase / (Decrease) in Short Term Provisions	24,469	(6,07,286)
(Increase) / Decrease in Inventories	-	
(Increase) / Decrease in Trade Receivable	-	1,55,35,357
(Increase) / Decrease in Short Term Loans & Advances	82,11,46,718	(1,03,56,07,545)
(Increase) / Decrease in Other Current Assets	8,68,43,329	(35,35,83,212)
	86,24,33,880	(1,35,07,28,868)
cash generated from operations	86,96,84,406	(1,31,98,70,157)
Direct Taxes	12,86,506	51,74,597
Cash flow before prior period adjustments	86,83,97,900	(1,32,50,44,754)
Add: Prior Period Income/(Expense)	1,69,781	49,438
Net Cash Flow before Exceptional Items	86,85,67,681	(1,32,49,95,316)
Add: Exceptional Items (Net Expenses)	0	
Net Cash flow from operating activities after Exceptional Items	86,85,67,681	(1,32,49,95,316)
Add / (Deduct) :		
(Increase) / Decrease in Long Term Loans & Advances	-	
Increase / (Decrease) in Other Long term Borrowing	-	
Increase / (Decrease) in Other Long term Provisions	-	
(Increase) / Decrease in Other Non Current Assets	5,89,32,69,316	50,000
(Increase) / Decrease in Other Non Current Liabilities	5,89,32,69,316	
A. net cash from operating activity	6,76,18,36,997	(1,32,49,45,316)
Cash flow from investing activity		
Inflow:		
Interest Income	33,58,404	1,49,59,321
Outflow:		
(purchase)/ transfer of fixed assets	17,53,887	97,02,210
(increase)/ decrease in capital WIP		
(increase)/ decrease in investments	(2,86,00,000)	(5,71,99,959)
B. net cash from investing activity	(3,02,04,517)	(6,24,57,070)
Cash flow from financing activity		
increase/ (decrease) in share capital account application money pending allotment)		22,00,00,000
Increase in Capital Reserves	(6,54,12,61,014)	(22,00,00,000)
Outflow :		
Interest Paid		
C. net cash flow from financing activity	(6,54,12,61,014)	-
D. net increase/(decrease) in cash and cash equivalents (a+b+c)	19,03,71,466	(1,38,74,02,386)
E. cash & cash equivalents (opening balance)	4,22,62,081	1,42,96,64,467
F. cash & cash equivalents (d+e) (closing balance)	23,26,33,547	4,22,62,081

For and on behalf of Board of Directors of
Chhattisgarh State Power Holding Company Limited
For, Bamb Taori & Co.
Chartered Accountants - FRN No. 002026C

Sagar Jain
Partner
Membership No. 420124
Place Raipur (CG)
Date 21.10.2016

Managing Director

Chief Financial Officer

Director

Company Secretary

CHHATTISGARH STATE POWER HOLDING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2016

4. Notes to Accounts

a. Restructuring of Chhattisgarh State Electricity Board:

In exercise of the powers conferred by Section 131 read with sub-section (1) and (2) of Section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), the Government of Chhattisgarh vide notification no. F-21/13/2009/13/2 dt.31.03.2010 notified the *Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010* (hereinafter referred to as 'transfer scheme rules') in regard to the transfer of properties, undertakings, interests, rights, obligations, liabilities, personnel and proceedings from Chhattisgarh State Electricity Board (hereinafter referred to as Board) to its Successor Companies viz., Chhattisgarh State Power Generation Company Ltd. (CSPGCL), Chhattisgarh State Power Distribution Company Ltd (CSPDCL), Chhattisgarh State Power Transmission Company Limited (CSPTCL), Chhattisgarh State Power Trading Company Limited (CSPTCL) and Chhattisgarh State Power Holding Company Limited (CSPHCL).

Under rule (3) (l) of the transfer scheme rules, the Chhattisgarh State Power Holding Company Limited, has been incorporated under the Companies Act, 1956 with the main object of undertaking the coordination activities between Generation Company, Distribution Company, Transmission Company and Trading Company for smooth functioning of the above mentioned Successor Companies and to function as an investment company to all the above Successor Companies. The primary function of CSPHCL has been defined under part II of the Schedule V of the Transfer Scheme Rules.

b. Provision regarding sharing of expenses of CSPHCL by subsidiary power companies:-

As per Schedule V Part II para (a) (v) of the transfer scheme rules, all expenses incurred by the Holding Company including Administration and General expenses, legal and consulting fees, etc. are required to be shared by Generation Company, Transmission Company, Distribution Company and Trading Company in the ratio of their respective equity. Accordingly expenses of CSPHCL have been apportioned in equity ratio and shared by above successor companies.

c. Opening Balances transferred pursuant to transfer scheme:

The Government of Chhattisgarh vide notification no.2020/F-21/13/09/13/2/ED dt.29th October'2010 has notified the opening balance sheet of CSPHCL on 01st January'2009 which is detailed hereunder:

Sl. No.	Particulars	₹ In crores.
ASSETS		
A	Fixed Assets	9.33
B	Less: Depreciation	0.57

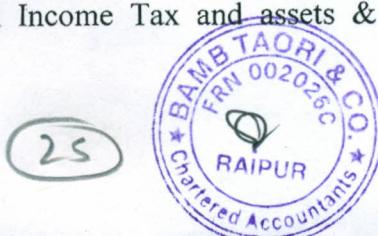


C	Net Assets	8.76
D	Investment in subsidiary company	3,762.05
E	Investment	491.93
F	Stock	4.76
G	Cash & Bank	(96.14)
H	Inter company Receivable/Payable	96.07
I	Loans & Advance	1.96
J	Sundry Receivable	217.02
K	Other Current Liabilities	(8.73)
Total Assets (C to K)		4477.68
LIABILITIES		
A	Surplus + Equity Adjustment	4,477.68
Total Liabilities		4,477.68

The opening balance sheets of successor companies of CSEB as on 01/01/2009 notified vide no. 2020/F-21/13/09 /13/2/ED Dtd. 29/10/2010 are based on provisional unaudited accounts of CSEB. It has been mentioned under foot note to the Annexure-I of notification that balance sheet of erstwhile CSEB is yet to be audited by CAG and accordingly entries under various heads are subject to changes. The audit on last accounts of erstwhile CSEB for the FY 2008-09 (April-08 to Dec.08) has since been completed by CAG and separate audit report on above accounts have been issued. However, issuance of notification of final opening balance sheet by the Govt. of Chhattisgarh is under process. Therefore, necessary action for incorporating changes in the opening balance sheet of CSPHCL as on 01/01/2009 due to audit's observations shall be taken after issuance of final notification in this regard.

d. Provisional allocation of Personnel pursuant to Transfer Scheme:

- Under rule 8 (b) of the transfer scheme rules, the Personnel of the erstwhile Board shall stand assigned to the services of the Generation Company, Distribution Company, Transmission Company, Holding Company and Trading Company as the case may be on the appointed date, on as is where is basis, namely, that they will continue to serve in the place where they are working on the Appointed date, till further orders of the State Government. . The Govt of Chhattisgarh vide notification No. F/21/13/2/2009/ dt. 30.12.2014 has extended such permanent absorption period till One Hundred Thirty Two months from appointed date.
- The Personnel transferred to the Transferees, shall be deemed to have entered into an agreement with the Transferee concerned to repay loans, advances and other sums due or otherwise perform obligations undertaken by them to the erstwhile Board which remain outstanding as on the Appointed Date, on the same terms and conditions as contained in the arrangement with the erstwhile Board.
- However, all employees of CSPHCL are working on deputation basis and as such there is no employee who belongs to this company.
- As per provisions under transfer scheme, CSPHCL is dealing with pending legal matters of erstwhile CSEB related with Income Tax and assets & liabilities related matters



pertaining to re-organization of erstwhile MPEB. However, as per the provisions of the Schedule-V, Part-II, clause d(i) of Transfer Scheme Rules, the Holding Company shall discharge all liabilities of the erstwhile CSEB and in turn recover the same amount from the Generation Company, Transmission Company, Distribution Company and the Trading Company. Hence, disputed liabilities pending litigations are not contingent liability of CSPHCL.

f. Share Capital Suspense A/c

The total share capital of CSPHCL as on 31/03/2016 is ₹ 6103.69 crore. This includes share capital of ₹ 4477.68 crore provided by Govt. of Chhattisgarh vide notification No.-2020/F-21/13 /09/13/2/ED dtd.29-10-2010 as on 01-01-2009, and ₹ 900 crore, ₹.704 crore and ₹. 22 crore infused by state Govt during FY 2011-12, 2012-13 and 2013-14 respectively. However, out of ₹ 6103.69 crore of total share capital, the issued & paid up share capital is to the tune of ₹ 5926.05 crore only and balance ₹ 177.63 crore has been kept under share capital suspense account. The appropriate action regarding transfer of share capital suspense account to paid up capital shall be taken after issuance of relevant notification by the Govt. of Chhattisgarh.

g. Managerial Remuneration:

Remuneration paid to directors including Managing Director	Apr' 14 to March' 15 (in Rupees)	Apr' 15 to March' 16 (in Rupees)
Salary & Allowances	24,75,315/-	28,18,898/-
Total	24,75,315/-	28,18,898/-

h. Sitting fees paid to the Directors including Managing Director is ₹ Nil

i. Remuneration to Auditors:

Details	Apr'14 to March'15	Apr'15 to March'16
For Statutory Audit :		
For Standalone Accounts	₹ 75,000/-	₹ 82500/-
For Consolidated Accounts	₹ 1,50,000/-	₹ 165000/-
For Tax audit	NIL	
Total (*)	₹ 2,25,000/-	₹ 2,47,500/-

(*) service tax extra

j. Expenditures/Earnings in foreign currency:

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



- k.** Balances of Sundry Debtors, Creditors and inter-companies are subject to confirmation and reconciliation.
 - l.** In the opinion of the Company, current assets, loans and advances are good and recoverable and approximately of the values, if realized in the ordinary course of business unless and to the extent stated otherwise in the Accounts.
 - m.** In absence of relevant details disclosures of Micro, Small & Medium Enterprises as covered in the Micro, Small & Medium Enterprises Act, 2006 have not been made. Company has neither received any claims for interest nor provided any interest payable to Micro & Small Enterprises.
 - n.** Contingent liability not provided in the profit and loss account during the relevant period is ₹ Nil.
 - o.** No assets have been identified as impaired during the financial year 2015-16 and as such no requirement has arisen for charging to profit & loss accounts.
 - p.** As per provisions under Transfer Scheme Rules all Joint Venture projects have been transferred to CSPHCL . However, state govt vide notification dt 01.10.2013 has made amendment in transfer scheme and reallocated IFFCO Chhattisgarh Power Ltd to CSPGCL. The legal process for transfer of equity investment made by CSPHCL in JV project to CSPGCL has already been initiated. Pending transfer of share certificate in name of CSPGCL, the equity investment has been shown in the books of CSPHCL.
 - q.** The CSPHCL has provided loan from time to time to its subsidiaries namely CSPGCL, CSPDCL and CSPTCL. As per decision taken by Board of Directors of CSPHCL in its meeting held on dt. 7/09/2012, no interest is being charged on these loans.
 - r.** The company is an investment company of Government of Chhattisgarh and as such the company does not have any reportable business segments.
 - s.** Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.
 - t.** In view of paragraph 9 of AS-18, no disclosure is required as regards related party relationships with other state controlled enterprises and transaction with such enterprises. Other disclosures as required by AS-18 are as under:
- u. Remuneration paid to directors including Managing Director :**

Name of Related Party	Nature of relationship	Apr'14 to March'15	Apr'15 to March'16
Shri. Shivraj Singh IAS	Chairman	₹ 42,000/-	₹ 42,000/-
Shri Anoop kumar Garg	Managing Director	₹ 24,33,315/-	₹ 27,76,898/-
	Total	₹ 24,75,315/-	₹ 28,18,898/-

(27)



v. Earnings Per Share (EPS)

Particulars	Apr'14 to March'15	Apr'15 to March'16
Net Profit / (Loss) as per Profit and Loss Account (in ₹)	1,07,74,231/-	27,75,397/-
Weighted Average number of Ordinary Share Outstanding	591,91,18,493	592,60,50,000
Add: Weighted Average number of Potential Equity shares on account of Share Application Money	83,86,95,298	83,17,63,791
Cumulative Weighted Average number of Ordinary Share outstanding for Basic EPS	6,75,78,13,791	675,78,13,791
Basic EPS (₹ per share)	0.0016	0.0004

For Bamb Taori & Co.
Chartered Accounts, FRN. 002026C

For and on behalf of Board of Directors of
Chhattisgarh State Power Holding Company Limited



Sagar Jain

Membership No. 420124

Place Raipur (CG)

Date 21.10.2016


Managing Director


Chief Financial Officer


Director


Company Secretary