

Chhattisgarh State Power Transmission Company Limited
Balance Sheet As at 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
A	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment	4	3,11,071.79	3,25,046.43
(b)	Capital Work in Progress	4A	58,921.20	49,492.56
(c)	Financial Assets			
(i)	Loans	5	7.14	0.90
(ii)	Others financial asset	6	299.38	299.38
(d)	Non Current Tax Assets (Net)	7	14,707.59	18,581.16
(e)	Deferred Tax Assets (Net)	7A	26,739.75	26,949.17
(f)	Other non-current assets	8	39,524.45	5,846.43
	Total Non - Current Assets		4,51,271.29	4,26,216.03
2	Current assets			
(a)	Inventories	9	5,730.61	4,765.10
(b)	Financial Assets			
(i)	Investments	10		3,003.70
(ii)	Trade receivables	11	70,153.48	53,610.04
(iii)	Cash and cash equivalents	12	4,661.38	471.61
(iv)	Bank balances other than (iii) above	12	766.98	776.72
(v)	Loans	5	132.89	117.25
(vi)	Others financial asset	6	10,040.46	8,049.17
(c)	Other current assets	8	9.31	11.79
	Total Current Assets		91,495.11	70,805.39
	Total Assets		5,42,767.41	4,97,021.43
B	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity Share capital	13	90,470.82	90,470.82
(b)	Other Equity	14	64,998.38	57,101.61
	Total equity		1,55,469.19	1,47,572.42
	Liabilities			
2	Non-current liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	15	1,36,078.77	1,23,525.11
(ii)	Other financial liabilities	16	-	-
(b)	Provisions	17	1,44,538.43	1,29,890.52
(c)	Other non-current liabilities	19	47,304.53	45,961.28
	Total Non - Current Liabilities		3,27,921.73	2,99,376.90
3	Current liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	16A	20,959.64	9,541.54
(ii)	Trade payables	18	13,435.32	11,597.32
(iii)	Other financial liabilities	16	9,845.59	12,117.85
(c)	Provisions	17	12,592.30	14,476.46
(d)	Other current liabilities	19	2,542.64	2,338.94
	Total Current Liabilities		59,375.48	50,072.10
	Total Equity and Liabilities		5,42,767.41	4,97,021.43
	See accompanying notes to the financial statements			

In terms of our report attached.

For S B A & Company

FRN. No. - 004651C

Chartered Accountants

CA Akshay Jain
Partner

Membership No. - 419500

Place : Raipur

Date :

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

(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Makendra Singh Chauhan)
Chief Financial Officer
PAN - ALCPC4774H

(Ankit Anand)
Chairman
DIN-07415193

(Arun Mishra)
Company Secretary
M No. ACS : 55153

7.2.2022

Chhattisgarh State Power Transmission Company Limited
Statement of Profit and Loss for the period ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Particulars	Note No.	As at 31st March, 2022	For the year ended 31st March, 2021
I Revenue from operations	20	1,13,245.55	1,03,272.36
II Other Income	21	1,687.42	7,170.81
III Total Revenue (I + II)		1,14,932.97	1,10,443.17
IV EXPENSES			
(a) Employee benefit expense	22	30,579.55	29,914.03
(b) Finance costs	23	14,558.22	13,537.02
(c) Depreciation and amortisation expense	4	27,465.92	27,043.93
(d) Other expenses	24	11,760.42	11,563.09
Total Expenses (IV)		84,364.12	82,058.07
V Profit before exceptional items and tax		30,568.85	28,385.11
Exceptional items	25	14,991.70	21,828.63
Profit before tax		15,577.15	6,556.48
VI Tax Expense			
(1) Current tax	26	913.96	198.45
(2) Deferred tax	26	4,588.64	(8,834.01)
(3) MAT Credit entitlement	26	(913.96)	(198.45)
Total tax expense (VI)		4,588.64	(8,834.01)
VII Profit after tax		10,988.51	15,390.48
VIII Profit/(loss) for the period		10,988.51	15,390.48
IX Other comprehensive income		(6,914.74)	(3,617.20)
A (i) Items that will not be recycled to profit or loss		-	-
(a) Remeasurements of the defined benefit liabilities / (asset)		(10,380.00)	(5,429.93)
Loss on Remeasurement of Gratuity plan		(10,127.00)	(5,321.48)
Loss on Remeasurement of Leave Encashment plan		(253.00)	(108.44)
(ii) Income tax relating to items that will not be reclassified to profit or loss	26	(3,465.26)	(1,812.73)
B (i) Items that may be reclassified to profit or loss		-	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-
X Total comprehensive income for the period		4,073.77	11,773.28
XI Earnings per equity share:			
(1) Basic	27	0.45	1.30
(2) Diluted	27	0.45	1.30

In terms of our report attached.

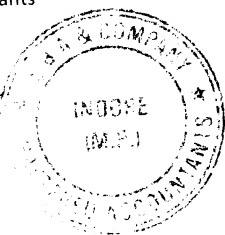
For S B A & Company

FRN. No. - 004651C

Chartered Accountants

CA Akshay Jain
Partner

Membership No. - 419500



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

(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Ankit Anand)
Chairman
DIN-07415193

(Mahendra Singh Chauhan)
Chief Financial Officer
PAN - ACCPC4774H

(Arun Mishra)
Company Secretary
M No. ACS : 55153

Place : Raipur

Date :

22 SEP 2022

Chhattisgarh State Power Transmission Company Limited
Cash Flow Statement as on 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Particulars	Note No.	As at 31st March, 2022	For the year ended 31st March, 2021
Cash flows from operating activities			
Profit before tax for the year		15,577.15	6,556.48
Adjustments for:			
Depreciation and Amortisation expenses		27,465.92	27,043.93
Interest Income		(38.25)	(44.12)
Profit on sale of mutual fund		(17.64)	(3.21)
Interest Expenses		13,968.77	13,468.89
Operating Profit before working capital changes		56,955.96	47,021.96
Movements in working capital:			
Increase / (Decrease) in Trade Payables		1,838.00	2,478.37
Increase / (Decrease) in Short term borrowings		11,418.10	(5,593.75)
Increase / (Decrease) in Other Current Financial Liabilities		(2,272.26)	(1,273.41)
Increase / (Decrease) in Other Non Current Financial Liabilities		-	(4,454.20)
Increase / (Decrease) in Long term Provisions		4,267.91	3,544.79
Increase / (Decrease) in Other Current Liabilities		203.70	856.91
Increase / (Decrease) in Other Non Current Liabilities		1,343.26	3,822.25
Increase / (Decrease) in Short Term Provisions		(1,884.17)	234.88
(Increase) / Decrease in Loans - Current		193.79	(10,651.31)
(Increase) / Decrease in Loans - Non Current		(6.23)	0.94
(Increase) / Decrease in Trade receivables		(16,543.44)	(1,751.73)
(Increase) / Decrease in Inventories		(965.51)	(310.60)
(Increase) / Decrease in Other Current Assets		2.49	449.39
(Increase) / Decrease in Other Current Financial Assets		(1,991.29)	(1,071.35)
(Increase) / Decrease in Other Non Current Financial Assets		(0.00)	-
(Increase) / Decrease in Other Non Current Assets		(29,804.45)	10,169.81
Cash generated from operations		22,755.86	43,472.95
Income taxes paid		1,123.38	(10,646.73)
Net cash generated by operating activities		21,632.47	54,119.68
Cash flows from investing activities			
Surplus on redemption of Mutual fund		17.64	3.21
Interest Income		38.25	44.12
Net movement of fixed assets		(13,491.28)	(33,943.34)
Net (Increase) / Decrease in Capital WIP		(9,428.65)	2,948.51
Net (Increase) / Decrease in Short term investment		3,003.70	(3,003.70)
Net (Increase) / Decrease in Fixed Deposits		9.74	(732.08)
Net cash (used in)/generated by investing activities		(19,850.59)	(34,683.28)
Cash flows from financing activities			
Increase / (Decrease) in Other Long term Borrowings		12,553.66	(8,123.97)
Increase/(Decrease) in Capital Reserve		-	-
Increase/(Decrease) in Share Capital		-	-
Increase/(Decrease) in SLDC Development fund		-	-
Increase/(Decrease) in Share Application money		3,823.00	1,226.54
Increase/(Decrease) in Grant received		(13,968.77)	(13,468.89)
Interest Paid		-	-
Net cash used in financing activities		2,407.89	(20,366.32)
Net increase in cash and cash equivalents		4,189.77	(929.91)
Cash and cash equivalents at the beginning of the year		471.61	1,401.52
Cash and cash equivalents at the end of the year		4,661.38	471.61

In terms of our report attached,
For S B A & Company,
FRN. No. - 004561C
Chartered Accountants

CA Akshay Jain
Partner
Membership No. 448500

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

(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Ankit Anand)
Chairman
DIN-07415193

(Mahendra Singh Chauhan)
Chief Financial Officer
PAN: ACCPC4774H

(Arun Mishra)
Company Secretary
M No. ACS - 55153

Place :
Date :

Chhattisgarh State Power Transmission Company Limited
Statement of changes in equity for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

a. Equity share capital

(1) Current reporting period

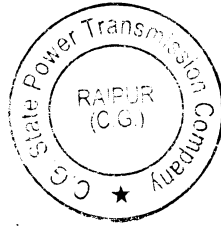
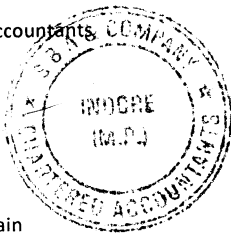
	Issued and Paid up Capital at 1st April, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Issued and Paid up Capital at 31st March, 2022
No. of Shares (In Lakh)	9,047	-	9,047	-	9,047
Amount (Rs.)	90,471	-	90,471	-	90,471

(2) Previous Reporting period

	Issued and Paid up Capital at 1st April, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Issued and Paid up Capital at 31st March, 2021
No. of Shares (In Lakh)	9,047	-	9,047	-	9,047
Amount (Rs.)	90,471	-	90,471	-	90,471

For S B A & Company
FRN. No. - 004651C

Chartered Accountants
CA Akshay Jain
Partner
Membership No. - 419500



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

(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Ankit Anand)
Chairman
DIN-07415193

(Mahendra Singh Chauhan)
Chief Financial Officer
PAN - ACCPC4774H

(Arun Mishra)
Company Secretary
M No. ACS : 55153

Place : Raipur
Date :

9th FEB 2022

Chhattisgarh State Power Transmission Company Limited

Statement of changes in equity for the year ended 31st March, 2022

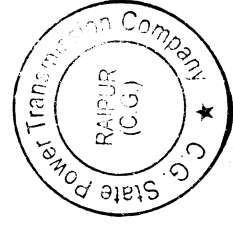
All amounts are in INR Lakhs unless otherwise stated

b. Other Equity	Previous reporting period	Reserves and Surplus				Items of other comprehensive income		Total
		Grant Received under PSDF Scheme	Capital reserve	SLDC Development reserve	Retained earnings	Debit instrument through other comprehensive income	Remeasurements of the defined benefit plans	
Balance at 1st April, 2021		2,024.54	1,149.37	1,744.32	87,434.73		(35,251.36)	57,101.61
Profit/ Addition for the year		3,823.00	-	-	10,988.51		(6,914.74)	7,896.77
Adjustments during the year								
Changes in accounting policy or prior period errors								
Total comprehensive income for the year		3,823.00			10,988.51		(6,914.74)	7,896.77
Deduction for the year								
Balance at 31st March, 2022		5,847.54	1,149.37	1,744.32	98,423.24		(42,166.10)	64,998.38
Previous reporting period								
Balance at 1st April, 2020		798.00	1,149.37	1,744.32	72,044.25		(31,634.16)	44,101.79
Profit/ Addition for the year		1,226.54			15,390.48		(3,617.20)	12,999.82
Adjustments during the year								
Changes in accounting policy or prior period errors								
Total comprehensive income for the year		1,226.54			15,390.48		(3,617.20)	12,999.82
Deduction for the year								
Balance at 31st March, 2021		2,024.54	1,149.37	1,744.32	87,434.73		(35,251.36)	57,101.61

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

For S B A & Company
FRN No. - 004651C
Chartered Accountants

CA Akshay Jain
Partner
Membership No. - 415500



(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Ankit Anand)
Chairman
DIN - 07415193

(Mahendra Singh Chauhan)
Chief Financial Officer
PAN - ACCPC4774H

(Arun Mishra)
Company Secretary
M No. ACS : 55153

Place : Raipur
Date : 22.03.2022

1 Background

Chhattisgarh State Power Transmission Company limited (the Company) domiciled in India, is a state government company incorporated under the Companies Act, 1956 with the main object of bulk transmission of electricity. The Company is wholly owned subsidiary of Chhattisgarh State Power Holding Company Limited engaged in transmission of power within the state of Chhattisgarh. The registered office of the company is situated at Vidyut Sewa Bhawan, Danganiya, Raipur, Chhattisgarh.

2 Significant Accounting Policies

2.1 Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013. 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 company has uniformly applied the accounting policies during the period presented.

2.2 Basis of accounting and preparation of financial statements

The financial statements have been prepared on the historical cost basis except for certain financial instruments (if any) that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

2.3 Use of estimates

The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

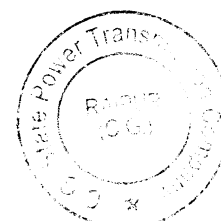
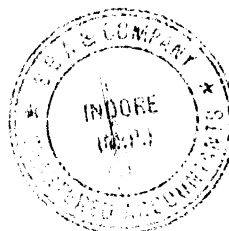
Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of current and deferred tax expense, valuation of defined benefit obligations and provisions and contingent liabilities.

2.4 Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances. Supervision charges received from consumers against deposit work is recognized in profit and loss account only on final capitalization of work and not capitalized. Income/Expenditure relating to a prior period, which do not exceed Rs. 500,000/- in each case, are treated as income/expenditure of current year. The company is engaged in transmission of power within the state of Chhattisgarh and revenue against such transmission services are recognised in the Financial Statement upto the closing date as billed/unbilled revenue in accordance with INS AS- 115 " Revenue from Contract with Customer".

2.5 Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.



2.6 Employee Benefits

2.6.1 Short Term Employee Benefits

The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as liability (accrued expense) after deducting any amount already paid.

2.6.2 Post-employment benefits: Defined contribution/ benefit plans

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

A separate trust in the name of CSEB Gratuity and Pension Fund Trust has been formed by erstwhile CSEB to mitigate the liability of pension and gratuity of its retiring employees. The trust is recognized under part B of Schedule IV of the Income Tax Act' 1961. After the restructuring of erstwhile board, the successor companies have been contributing their respective share of pension and gratuity liability to the aforesaid trust. Company provides for the share of its deficit in the actual contribution vis-à-vis the stipulated contribution determined on the basis of actuarial valuation in its profit and loss account.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

2.6.3 Earned Leave Encashment

The employees of the Company are entitled to compensate absences based on the unavailed leave post retirement of employees on accrual basis based on fair estimates.

2.6.4 Other Long Term Employee Benefits

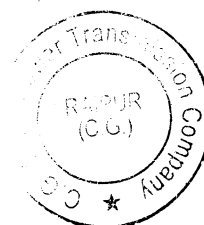
Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

2.7 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.



2.8 Taxation

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

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

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

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

2.9 Property plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use.

Freehold land and Assets held for sale are not depreciated.

Depreciation is recognised so as to write off the 90% of the cost of assets (other than freehold land) less their residual values over their useful lives, using the Straight line method (SLM) method. Depreciation on assets are provided on Straight line method (SLM) method on the gross block at the rates rates notified by the Chhattisgarh State Electricity Regulatory Commission (CSERC) pursuant to Tariff Regulation 2015. 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 Rs.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. Depreciation on additions/deletions of assets is provided on pro-rata basis from/up to the period for which the asset is available for use/disposal.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

An expenditure having the effect of extending the useful life of an asset or increasing output or capacity or efficiency of an asset or decreasing operating costs of an asset is 'improvement'. Expenditure on improvement may involve replacement of an existing asset or may not involve replacement of an existing asset. All expenditures on improvements are capitalized.

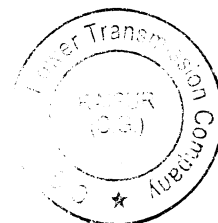
All material related cost, labour or contractor charges payable to outsider for work done by them in respect of capital jobs are included in the cost of concerned capital assets. Land cost comprises of its purchase price, compensation, if any, paid on acquisition of land, legal charges and stamp duties, site preparation cost such as cost of leveling and filling and all incidental expenses incurred on the transfer, development and improvement of such land.

With regard to useful life of asset, Sec 1(4)(d) of the Companies Act 2013 states that the provision of this act shall apply to "Companies engaged in the

generation or supply of Electricity" except in so far as the said provision are inconsistent with the provision of Electricity Act 2003.

The company being governed by provision of the Electricity Act 2003 follows the rates of Depreciation as prescribed by CSERC vide its Regulations issued

from time to time. As such company is not required to disclose the useful life of PPE.



2.9.1 Capital Work-in-Progress

All capital expenditure is accounted for through capital work-in-progress accounts. On commissioning of the assets, the expenditure is transferred to appropriate fixed assets accounts. Commissioning of an asset is a technical matter, which involves consideration of various factors such as trial, testing to ensure whether the asset is in usable condition etc. Capitalization of assets is therefore done on issue of Asset Commissioning Certificate from the relevant Technical Authority/ management certificate of the Company.

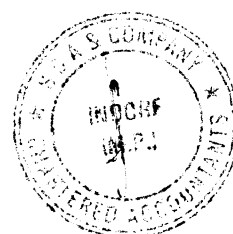
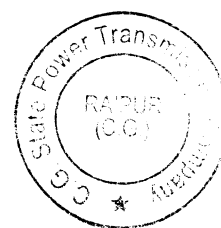
2.9.2 Impairment of tangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.



2.10 Inventories

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost comprises of all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Weighted average method for valuation of inventories has been followed by the company consistently since inception.

Accounting for all materials transactions are in the same period in which the physical event of receipts and issues etc has taken place. Similarly, liability for all materials received and accepted by the company is created in the month in which the materials are accepted. Shortages/ Excesses found during the course of physical verification or otherwise are transferred under account head namely "Stock excess/ shortage pending investigation" classified under inventories. The cases of such excesses/ shortages are referred to a committee formed for the very purpose, balance under these account heads are transferred to profit and loss account only after final disposal of the case from the said committee, however pending disposal of cases, provision is created against the net shortages.

The company is a power transmission utility and have to maintain inventories of spares and consumables for maintenance of its transmission network spread across the state. The end use of spares and consumables procured by the company for maintenance of its network is not determined at the time of procurement and therefore these spares are classified as regular inventory under current assets

2.11 Provisions and contingencies

2.11.1 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.11.2 Contingencies

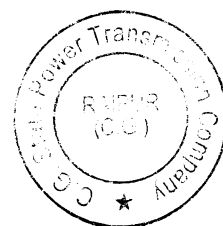
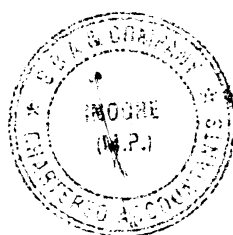
A contingent liability is disclosed when there is remote chances as below:

- (a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- (b) A present obligation that arises from past events but is not recognised because:
 - (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - (ii) The amount of the obligation cannot be measured with sufficient reliability.

2.12 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.



2.12.1 Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

2.12.2 Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2.12.3 Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

2.12.4 Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Other financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

2.12.5 Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

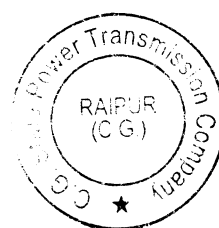
2.12.6 Financial liabilities and equity instruments

2.12.7 Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2.12.8 Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.



2.12.9 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

2.12.10 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.13 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.14 Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.15 Earnings per equity share

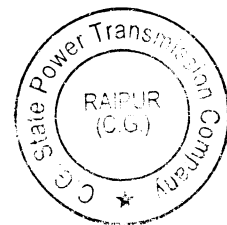
Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders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

2.16 Contributions, Grants & Capital Subsidies towards Cost of Capital Assets

Amount receivable as consumer's contribution, subsidy or grant towards capital assets are credited to appropriate account set out in chart of Accounts only if the following conditions are satisfied:

- The amount is not subject to any conditions to be fulfilled by the Company; or
- The conditions attached to the amount have been fulfilled by the Company.

Consumer's contribution, capital subsidies and grants related to non-depreciable assets are credited in capital reserve. However, if a grant related to a non-depreciable asset requires the fulfillment of certain obligations, the grant are credited to income over the same period over which the cost of meeting such obligations is charged to income. Consumers' contributions, capital subsidies and grants related to specific property, plant and equipments are presented in the balance sheet by showing the contribution as a deduction from the gross value of the relevant asset.



2.17 Expenditure on Project identification Survey and Feasibility Studies:

Expenditure incurred on identification, survey and feasibility studies of a project before the project is considered for sanction or rejection are accumulated in an account provided for the purpose. Later, if the project is rejected, the full amount of expenditure is charged to revenue as infructuous capital expenditure in the year in which the project is rejected. If the project is sanctioned, the expenditure is charged to capital work-in-progress account for that project. Any expenditure incurred on detailed feasibility studies etc. after a project is sanctioned shall also be charged to the capital work-in-progress account for that project. The aggregate of expenditure incurred before and after sanction of a project are allocated over the Property, Plant and Equipment acquired /constructed under the project, in the same manner as the revenue expenditure chargeable to capital works are to be allocated.

3 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

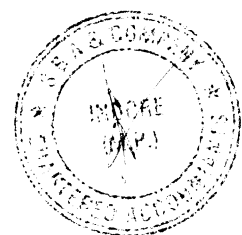
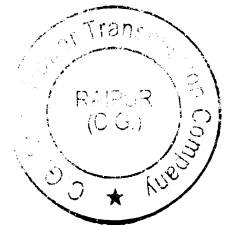
The areas involving critical estimates are:

Estimation of defined benefit obligation

Estimation of current tax and deferred tax expense

Estimation of values of contingent liabilities

Estimates and judgement are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



Note 4 - Property, plant and equipment

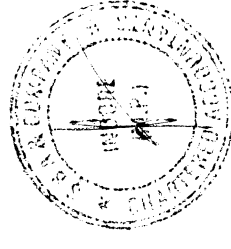
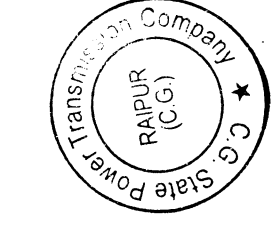
Previous Reporting period	Land - Leasehold	Land - Freehold	Factory Buildings	Office Buildings	Residential & Other Buildings	Roads & Others	Hydraulic Works	Lines & Cable Networks	Plant, Machinery & Equipments	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total
I. Gross Block														
Balance as at 1st April, 2020	28.94	33.17	3,584.11	1,590.54	612.10	920.62	56.70	1,99,522.52	3,03,486.17	269.91	231.14	113.04	833.92	5,11,282.89
Additions			70.31	120.79	1.49	22.97	43.29	6,665.02	27,027.19	4.17	33.17		14.94	33,943.34
Disposals														
Balance as at 31st March, 2021	28.94	33.17	3,654.42	1,711.34	613.59	943.59	100.00	2,06,127.55	3,30,513.36	274.08	264.31	113.04	848.85	5,45,226.23
II. Accumulated depreciation for the year ended 31st March, 2021														
Balance as at 1st April, 2020	14.18		1,196.28	459.73	358.96	170.29	37.49	92,076.93	97,831.69	204.59	109.51	102.94	573.30	1,94,135.87
Depreciation / amortisation expense for the year	1.16		105.10	55.99	16.39	30.04	2.67	10,217.60	16,593.20	3.64	9.88	0.00	8.25	27,043.93
Balance as at 31st March, 2021	15.34		1,301.38	515.72	375.35	200.33	40.16	1,02,294.53	1,14,424.89	208.23	119.39	102.94	581.55	2,20,179.80
Net block (I-II)														
Balance as at 1st April, 2021	13.60	33.17	2,353.05	1,195.62	254.64	743.26	59.84	1,03,833.01	2,16,088.47	65.85	144.92	10.10	262.31	3,25,046.43
Balance as at 31st March, 2021	14.76	33.17	2,387.84	1,130.82	254.15	750.33	19.21	1,07,445.59	2,05,654.48	65.33	121.63	10.10	260.62	3,18,147.02

Current Reporting period	Land - Leasehold	Land - Freehold	Factory Buildings	Office Buildings	Residential & Other Buildings	Roads & Others	Hydraulic Works	Lines & Cable Networks	Plant, Machinery & Equipments	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Total
I. Gross Block														
Balance as at 1st April, 2021	28.94	33.17	3,654.42	1,711.34	613.59	943.59	100.00	2,06,127.55	3,30,513.36	274.08	264.31	113.04	848.85	5,45,226.23
Additions			93.71	389.30	107.84	107.79	20.17	1,243.92	11,400.16	28.89	34.28		9.41	14,405.28
Disposals														
Balance as at 31st March, 2022	28.94	33.17	3,748.14	2,100.64	721.43	1,111.28	120.17	2,07,371.46	3,41,919.52	292.97	298.59	113.04	858.26	5,58,177.11
II. Accumulated depreciation for the year ended 31st March, 2021														
Balance as at 1st April, 2021	15.34		1,301.38	515.72	375.35	200.33	40.16	1,02,294.53	1,14,424.89	208.23	119.39	102.94	581.55	2,20,179.80
Depreciation / amortisation expense for the year	1.11		106.85	62.67	16.64	30.23	4.64	10,476.48	16,741.73	4.16	11.73		7.69	27,405.91
Balance as at 31st March, 2022	16.45		1,408.23	578.39	391.99	230.56	44.80	1,12,771.02	1,31,166.62	212.39	131.12	102.94	589.23	2,47,645.11
Net Block (I-II)														
Balance as at 31st March, 2022	12.49	33.17	2,339.91	1,522.24	329.45	878.62	75.37	94,600.44	2,10,752.90	80.59	167.47	10.10	269.03	3,11,071.79
Balance as at 31st March, 2021	13.60	33.17	2,353.05	1,195.62	254.15	743.26	59.84	1,03,833.01	2,16,088.47	65.85	144.92	10.10	267.31	3,25,046.43

Additional Regulatory Information where title deeds are not held by company or held jointly with others

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land					
Investment Property	Building					
Non-Current asset held for sale	Land					
Other	Building					

Note: For details of hypothecated assets, refer Note No.15 "Non Current Borrowings"



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March,2022
All amounts are in INR Lakhs unless otherwise stated

Note 4A - Capital Work in Progress

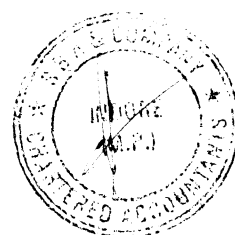
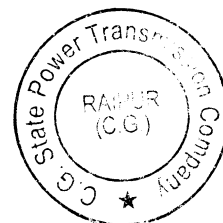
Particulars	Balance as at 31st March,2022	Balance as at 31st March, 2021.
Capital Work In Progress	58,921.20	49,492.56
Total	58,921.20	49,492.56
Previous Year	49,492.56	52,441.07

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in progress	49,641.60	7,920.67	1,358.93	-	58,921.20
Projects temporarily suspended	-	-	-	-	-

CWIP completion schedule

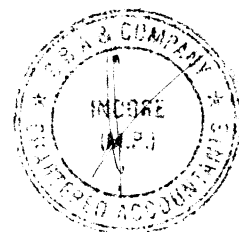
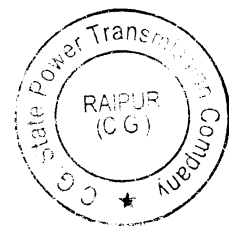
CWIP	To be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project 1					
Project 2					



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 5 - Loans

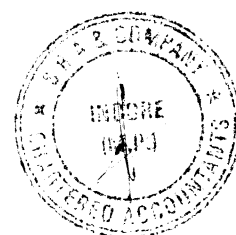
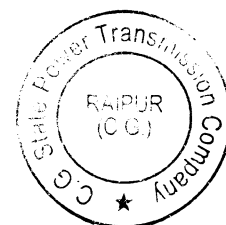
Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
A. Financial assets classified at amortised cost						
Loans to employees						
- Secured, considered good						
- Unsecured, considered good	132.89	7.14	140.02	117.25	0.90	118.16
- Doubtful						
Less : Allowance for bad and doubtful loans						
TOTAL	132.89	7.14	140.02	117.25	0.90	118.16
d) Other Loans						
- Secured, considered good						
- Unsecured, considered good						
- Doubtful						
Less: Allowance for Credit Losses						
TOTAL	-	-	-	-	-	-
GRAND TOTAL	132.89	7.14	140.02	117.25	0.90	118.16



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 6 - Other financial assets

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non- Current	Current	Non- Current
Financial assets at amortised cost :				
Security Deposits		299.38		299.38
Interest Accrued on deposits	27.04	-	3.14	-
Unbilled revenue	8,246.79	-	7,944.97	-
Others	241.23	-	15.31	-
Inter Company Receivable Account:				
Chhattisgarh State Power Holding Company Limited	36.19	-	47.40	-
Chhattisgarh State Power Generation Company Limited	-	-	38.36	-
Chhattisgarh State Power Distribution Company Limited	1,489.21	-	-	-
TOTAL	10,040.46	299.38	8,049.17	299.38



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 7 - Non Current Tax Assets

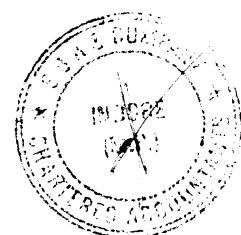
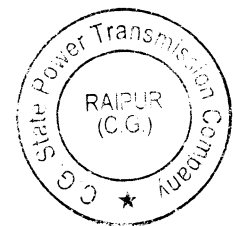
Particulars	As at 31st March, 2022	As at 31st March, 2021
Income taxes (net of provisions)	14,707.59	18,581.16
TOTAL	14,707.59	18,581.16

Note No. 7A - Deferred Tax Assets (Net)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Assets	68,318.05	67,152.83
Deferred Tax Liabilities	41,578.30	40,203.65
Net Deferred Tax Assets (Net)	26,739.75	26,949.17

Reconciliation of deferred tax assets/liabilities for FY 2021-22

	Opening Balance *	Recognised in P&L	Recognised in OCI	Closing Balance
A) Deferred Tax assets in relation to				
Provision for inventory Shortage	184.52	11.30	-	195.82
Provision of Leave Encashment	3,154.60	(220.71)	84.71	3,018.60
Provision of Gratuity	44,994.22	976.89	3,390.92	49,362.04
Minimum Alternate Tax Credit	8,558.90	913.96	-	9,472.86
Brought forward loss	10,213.32	(3,992.18)	-	6,221.14
Others	47.26	0.32	-	47.59
Total	67,152.83	(2,310.42)	3,475.64	68,318.05
B) Deferred Tax liabilities in relation to				
Property Plant & Equipment	40,203.65	1,374.65	-	41,578.30
Total	40,203.65	1,374.65	-	41,578.30
Unrecognised deferred tax asset	-	-	-	-
Deferred Tax assets (net)	26,949.17	(3,685.06)	3,475.64	26,739.75

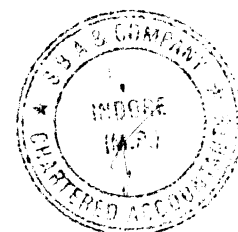
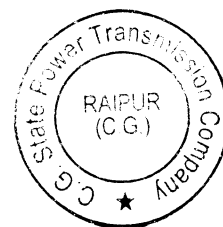


Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 8 - Other non-current and current assets

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Current	Non- Current	Total	Current	Non- Current	Total
Capital advances						
(i) For Capital work in progress		4,524.45	4,524.45		5,846.43	5,846.43
Other advances	9.31		9.31	11.79		11.79
Receivable from C.G. under budget allocation*		35,000.00	35,000.00			
	9.31	39,524.45	39,533.76	11.79	5,846.43	5,858.22

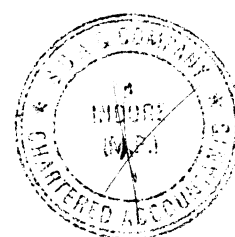
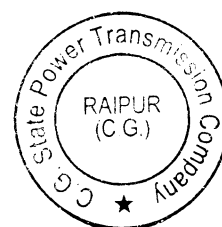
*Pursuant to order no. 1537/F-13/01/2022/13/02 dated 24/05/2022, wherein energy department of Government of Chhattisgarh has agreed to pay Rs. 500 cr to the company against the dues of CSPDCL as at 31/03/2022 and also agreed to provide the interest on aforementioned amount to the company. The said amount will be provided to the company in the form budget allocation by the state government. Out of above Rs.500 cr, amount of Rs.350 was in supposed to be allocated in FY 2021-22 and the balance of Rs.150 cr shall be allocated in FY 2022-23. In the absence of budget information about recovery of the same, the amount has been shown under Other Non Current Assets in the financial statements.



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

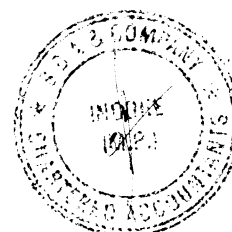
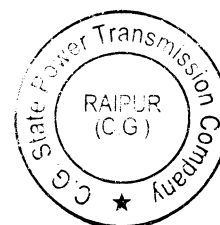
Note No. 9 - Inventories

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Raw materials		
Stores & Spares	5,653.25	4,661.66
Scrap & Unservicable Materials	77.36	103.44
(b) Material Short/(Excess) pending investigation		
(1) Cost	586.58	552.73
(2) Less: Provision	(586.58)	(552.73)
Total Inventories at the lower of cost and net realisable value	5,730.61	4,765.10



Note 10 - Investment

Particular	As at 31st March, 2022			As at 31st March, 2021		
	QTY	Amounts	Amounts	QTY	Amounts	Amounts
		Current	Non Current		Current	Non Current
Designated as Fair Value Through Profit and Loss						
I. Quoted Investments (fully paid)						
Investments in Mutual Funds		(0.00)			3,003.70	
TOTAL INVESTMENTS CARRYING VALUE (B1)	-	(0.00)	-	-	3,003.70	-
Other disclosures						
Aggregate amount of quoted investments		(0.00)			3,003.70	
Aggregate amount of Market value of investments						
Aggregate amount of unquoted investments						
Aggregate amount of impairment in value of investments						



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

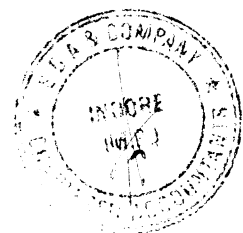
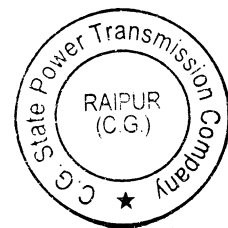
Note No.11 - Trade receivables

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non Current	Current	Non Current
Trade receivables				
Secured, considered good				
Unsecured, considered good*	70,153.48	-	53,610.04	-
Doubtful				
Less: Allowance for Credit Losses				
TOTAL	70,153.48	-	53,610.04	-

*Note- Above receivable does not include unbilled revenue of Rs.8,246.79 Lakhs (PY. Rs.7,944.97 Lakhs), the same has been classified under Other Current Asset under Note no. 6.

Trade Receivable ageing schedule

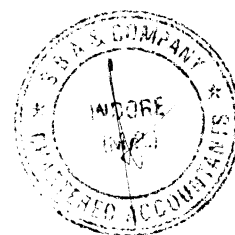
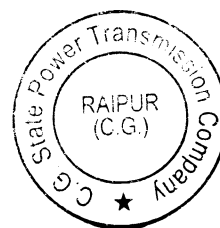
Particular	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 month - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables -- considered good	-	70,153.48	-	-	-	70,153.48
(ii) Undisputed Trade Receivables-- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables -- credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-- considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables -- which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables -- credit impaired	-	-	-	-	-	-



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 12 - Cash and cash equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
Current Cash and bank balances		
(i) Cash and cash equivalents		
Cash in imprest	7.94	7.23
Balances with Banks	4,653.44	464.38
Cash in transit	0.01	-
	4,661.38	471.61
(ii) Other bank balances		
Balances in scheduled banks in earmarked current account		
Term deposits (original maturity > 3 months)	766.98	776.72
	766.98	776.72
	4,661.38	471.61
Cash and cash equivalent as per balance sheet		
Cash and cash equivalents as per statement of cash flows	4,661.38	471.61



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 13 - Equity share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of shares (In Lakhs)	Amount	No. of shares (In Lakhs)	Amount
Authorised: Equity shares of Rs. 10 each	20,000.00	2,00,000.00	20,000.00	2,00,000.00
Issued, Subscribed and Fully Paid: Equity shares of Rs. 10 each	9,047.08	90,470.82	9,047.08	90,470.82
Total	9,047.08	90,470.82	9,047.08	90,470.82

Note 13.1- Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	Number of shares (In Lakhs)	Amount
Balance as at 1st April, 2021	9,047.08	90,470.82
Issued during the period	-	-
Balance as at 31st March, 2022	9,047.08	90,470.82

(ii) Terms/rights attached to Equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. 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 remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

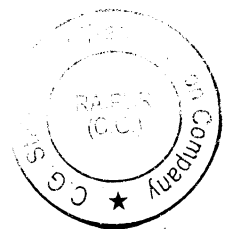
Note 13.2 Details of shares held by holding company

Particulars	Nature of Relationship	As at 31st Mar, 2022	As at 31st Mar, 2021
Details of shares held by the holding company			
Fully paid equity shares			
Chhattisgarh State Power Holding Co. Ltd.	Holding Company	9,047.08	9,047.08

Note 13.3 Details of Shares in the company held by each shareholder holding more than 5 % shares/ holding company

Name of Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held (In Lakhs)	% of Holding	No. of Shares held (In Lakhs)	% of Holding
Equity shares Chhattisgarh State Power Holding Company Ltd	9,047.08	100.00	9,047.08	100.00
Total	9,047.08	100.00	9,047.08	100.00

Note: As the company has only one promoter as disclosed above and there is no change in the shareholding from previous year, no separate disclosure for promoter's holding is being made.



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 14 - Other equity

Particulars	As at 31st March, 2022	As at 31st March, 2021
Capital Reserves	1,149.37	1,149.37
SLDC Development fund	1,744.32	1,744.32
Retained earnings	98,423.24	87,434.73
Other Comprehensive Income	(42,166.10)	(35,251.36)
Grant Received Under Power System Development Fund Scheme	5,847.54	2,024.54
Total	64,998.38	57,101.61

Nature and purpose of the reserve:

SLDC Development Fund:

State Load Despatch Centre Development Fund is created and maintained pursuant to direction of CSERC.

Retained Earnings

Retained Earnings are the profits of the company earned till date net of appropriations.

Capital Reserve

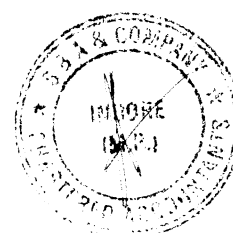
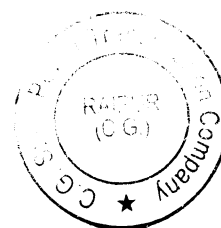
Capital Reserve was created during CSEB period towards waiver of payment of Interest on bonds.

Other Comprehensive Income

Remeasurements comprising actuarial gains and losses are reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Grant Received Under Power System Development Fund Scheme

This represents amount received under PSDF scheme of central government towards replacement, upgradation, renovation of power system in the state of Chhattisgarh.



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 15 - Non Current Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Measured at amortised cost		
A. Secured Borrowings:		
(a) Term Loans		
(1) From Power Finance Corporation Limited	37,429.51	47,251.03
(2) From SBI	5,765.67	6,842.17
(3) From REC	86,305.84	68,521.90
(4) From Bank of Maharashtra	5,667.74	-
(5) From State Government	910.00	910.00
Total Borrowings	1,36,078.77	1,23,525.11

A. Against Loan from Power Finance Corporation:

Nature of Security

Term Loan from Power Finance Corporation amounting to Rs.472.51 cr (PY Rs.570.73 cr) (including current maturities) are secured by first charge in favour of the corporation by way of hypothecation on the newly financed assets under the project and part of existing asset.

Terms of Repayment

The repayment will be made annually in equal monthly installments together with interest on the outstanding balance commencing after the expiry of moratorium period.

Particulars of Asset	Balance as at March'22 (Cr.)	ROI (%)
C2603001- CSPTCL-LOAN PROPOSAL FOR 132 KV PATAN SUBSTATION	2.08	10.25
C2603002- CSPTCL-LOAN PROPOSAL FOR 132 KV MAGARLOD SUBSTATION	1.92	10.25
C2603003- CONSTRUCTION OF 132/33 KV S/S BALOD AND ASSOCIATED EHV LINES	2.02	10.25
C2603004- 132/33 KV S/S PANDARIYA & ASSO. EHV LINES FOR TRANSMISSION	2.67	10.25
C2603005- 132/33 KV S/S MANA & ASSO. EHV LINES FOR TRANSMISSION NETWORK	2.86	10.25
C2603007- 132/33 KV S/S RASMADA & ASSO. EHV LINES FOR TRANSMISSION LIN	1.77	10.25
C2603008- CONSTRUCTION OF 132/33 KV S/S BHANUPRATAPPUR	14.47	10.25
C2603009- CSPTCL-LOAN PROPOSAL FOR POWER EVACUATION OF KORBA(W) ST.III	203.32	10.25
C2603010- POWER EVACUATION SYSTEM FROM 2X500 MW MARWA TPP.	150.70	10.25
C2603011- CSPTCL - 220/132 KV S/S AT SARAIPALI	21.88	10.25
C2603012- PROCUREMENT OF RTUS FOR EHV S/S	1.40	10.25
C2603013- 132 KV S/S KONDAGAON & ASSOCIATED EHV LINES	2.36	10.25
C2603014- 220KV S/S MUNGELI & ASSOCIATED EHV LINES	13.88	10.25
C2603015- S/S GIRWANI & ASSOCIATED EHV LINES	16.77	10.25
C2603016- 132/33 KV PRATAPPUR SUBSTATION AND LINES	3.91	10.25
C2603018- INSTALLATION OF 160 MVA ADDL. TRANSFORMER AT VARIOUS EHV S/S	4.48	10.25
C2603019- INSTALLATION OF 63/40 MVA ADDL. TRANSFORMER AT VARIOUS S/S	8.66	10.25
C2603020- 132/33 KV SAKARA SUBSTATION AND LINES	2.49	10.25
C2603021- JAJAIPUR SUBSTATION AND LINES	6.02	10.25
C2603022- 132/33 S/S PULGAON, DURG AND ASSOCIATED EHV LINES	4.48	10.25
C2603023- 132/33 KV S/S GANDAI AND ASSOCIATED EHV LINES	4.36	10.25
Total	472.51	

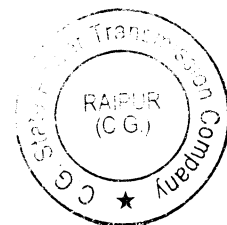
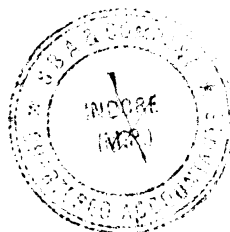
B. Against Loan from SBI:

Nature of Security

Term Loan from SBI amounting to Rs. 68.42 cr (PY 79.19 cr) is secured by first charge in favour of the bank by way of hypothecation on the newly financed assets under the project and part of existing asset. The said loan was taken over by SBI from NABARD during FY 2019-20

Particulars of loan and Terms of Repayment

The original loan from NABARD was raised for construction of 132/33 KV S/s at Koni,Prathariya, Gariyaband, Kasdol and Sarena. After takeover of loan by SBI, the loan will be repayable in 37 quarterly instalments starting 31st, December'2019. ROI of 8.25% p.a.



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

C. Against Loan from REC:

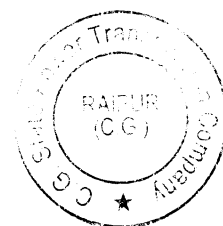
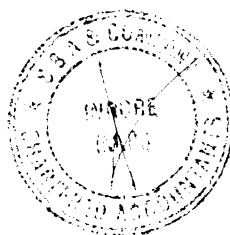
Nature of Security

Term Loan from REC amounting to Rs. 869.49 cr (PY Rs. 691.65cr) are secured by first charge in favour of the corporation by way of hypothecation on the newly financed assets under the project and part of existing asset.

Terms of Repayment and Rate of Interest

The repayment will be made annually in equal monthly installments together with interest on the outstanding balance commencing after the expiry of moratorium period.

Particulars of Asset	Balance as at March'22 (Cr.)	ROI (%)
construction of 132/33kv 1*40 MVA GIS S/s at Ravanbhata and associates lines	32.62	10.50%
construction of 132/33kv EHV S/stn. at pakhanjur and line	43.38	9.25% - 9.75%
construction of 132/33kv EHV S/stn. At ratanpur and associated lines	12.16	10.25%
construction of 132/33kv EHV S/stn. At Iormi and line	23.10	9.50%
laying of 2nd circuit of existion EHV lines	3.88	10.75%
installation of additional 40 MVA power transformer at various EHV S/stn doma, magarload, bagbahra, tulsi	5.19	10.50%
installation of additional 63 MVA, 132/33 kv transformer at 132kv substation, urla sec-c	4.11	9.50%
construction of 220 kv S/s bilaspur (dhardehi)& associated lines	68.90	9.25% - 9.75%
construction of 220 kv S/s narayanpur & associated lines	47.69	9.5% - 9.75%
construction of 220 kv S/s kawardha (gendpur) & associated lines	69.57	9.5% - 10.75%
construction of 220 kv S/s dharsiwa & associated lines	42.66	9.25% - 9.75%
construction of 220 kv S/s jagdalpur & associated lines	28.76	9.25% - 9.75%
construction of 132 kv S/s takhtpur & associated lines	32.92	9.25% - 9.50%
Construction of 132/33 KV S/s at Kansabel & associated 132KV Line.	10.22	9.75%
construction of 132 kv S/s rajpur & associated lines	19.38	9.25% - 9.75%
construction of 132 kv S/s dornapal & associated lines	12.44	9.25% - 9.75%
construction of 132 kv S/s nagri & associated lines	37.55	9.5% - 9.75%
construction of 132 kv S/s berla & associated lines	19.01	9.50%
construction of 132 kv S/s basna & associated lines	13.82	9.25% - 9.50%
construction of 132 kv S/s seorinarayan & associated lines	25.65	9.25% - 9.50%
construction of 132 kv S/s mohla & associated lines	38.88	9.25% - 9.50%
construction of 132 kv S/s wadrafnagar & associated lines	18.46	9.75% - 10.75%
Construction of 132/33 KV EHV Substation at Bataoli	5.99	9.75%
Construction of 400/220 KV EHV Substation at Dhamitani	76.36	9.95%
Construction of 132/33 KV EHV Substation at Bijapur	53.87	9.95%
Construction of 132/33 KV EHV Substation at Kodatarai	11.32	9.95%
Construction of 132/32 KV EHV substaion at Dabhara for strengthening of transmission Network under Normal Development transmission scheme.	15.04	9.95%
Construction of 220/132 KV S/s, Borjhara & Associated lines.	25.26	9.95%
Construction of 01 no. 132/33 KV EHV sub-stations at Bhakhra and Construction of 01 no. 132 KV additional feeder bay at 132/33 KV S/s, Kurud & Construction of 132 KV DCSS Line from 132/33 KV S/s, Kurud to 132/33 KV S/s, Bhakhara	13.64	9.95%
Construction of 132KV LILO and 02 nos. 132 KV Feeder bays at 220/132KV S/s, Paraswani.	4.79	9.25% - 9.75%
construction of 220 kv DCDS line from 230/132 kv S/s barsoor to proposed 400/220 kv jagdalpur S/s	48.95	9.25% - 9.75%
Installation of 40 MVA additional power transformers at 132/33 kv substation gandai	3.89	9.25% - 10.00%
Total	869.49	



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

D. Against loan from Bank of Maharashtra

Nature of Security

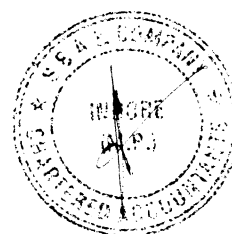
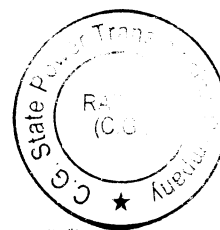
Term Loan from Bank of Maharashtra amounting to Rs. 56.68 cr (PY NIL) is secured by first pari passu charge on all the movable assets (both present & future) of the respective project for which finance is sanctioned.

Particulars of loan and Terms of Repayment

The loan is taken for the construction of new substation & associated EHV lines along with system improvement works.

The principal repayment will be made in 60 structure quaterly installments commencing after the expiry of moratorium period.

ROI of 7.25%.



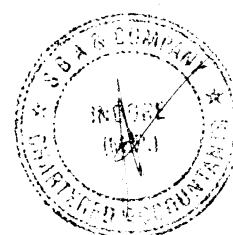
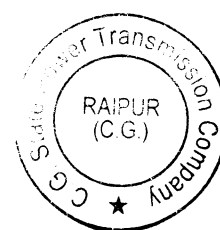
Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 16 - Other Financial Liabilities

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non Current	Current	Non Current
a) Other financial liabilities carried at amortised cost:				
Deposits & Retentions from Contractors & Suppliers	7,855.88		8,432.47	
Employee related liabilities	59.92		60.87	
Interest accrued but not due on borrowings	1,523.28		1,396.26	
Interest accrued and due on borrowings	98.53		50.66	
Other	307.99		32.96	
Inter Company Payable Account				
Chhattisgarh State Power Distribution Company Limited	-		2,144.64	
Total other financial liabilities	9,845.59		12,117.85	

Note No. 16A - Borrowings

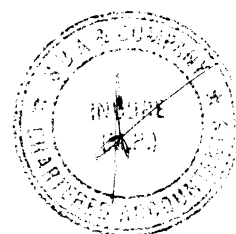
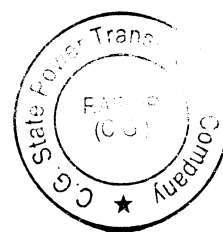
Particulars	As at 31st March, 2022	As at 31st March, 2021
Loans repayable on demand		
Cash Credit from State Bank of India (The above cash credit limit is availed for routine working capital purpose of the company. The said limit is against stock & receivables of the company and applicable ROI is 7.18%)	(581.27)	(1,999.37)
Working Capital Demand Loan From SBI (The above loan is secured by first pari passu charge on entire current assets of the company (receivables, consumables and others) of the company, both present and future, along with other existing lenders. Applicable ROI is 7.18%)	5,000.00	-
Working Capital Demand Loan From IDBI (The above loan is secured by first pari passu charge on entire current assets of the company (including stocks at the company's premises or anywhere else, stock in transit, consumables and receivables etc.) both present and future). Applicable ROI is 7.10%)	5,000.00	-
Current maturities of loan from Power Finance Corporation Limited	9,821.52	9,821.52
Current maturities of loan from SBI	1,076.50	1,076.50
Current maturities of loan from REC	642.88	642.88
Total Borrowings	20,959.64	9,541.54



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 17 - Provisions

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non- Current	Current	Non- Current
(a) Provision for employee benefits				
(1) Pension & Gratuity	10,565.00	1,37,296.37	12,725.10	1,22,052.70
(2) Leave encashment	1,800.00	7,242.07	1,611.61	7,837.82
(3) Bonus	137.40	-	139.75	-
(4) DA Arrears	89.89	-	-	-
Total Provisions	12,592.30	1,44,538.43	14,476.46	1,29,890.52



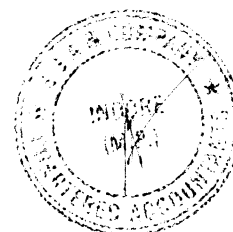
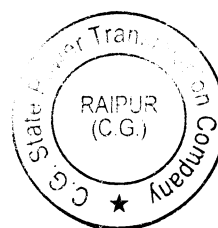
Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 18 - Trade payables

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non Current	Current	Non Current
Trade payable for goods & services	-	-	-	-
Due to MSME (Refer note 40)	13,435.32	-	11,597.32	-
Others	-	-	-	-
Total trade payables	13,435.32	-	11,597.32	-

Ageing Schedule of Trade Payables

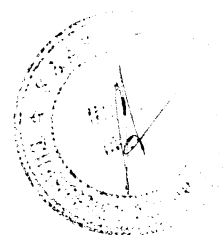
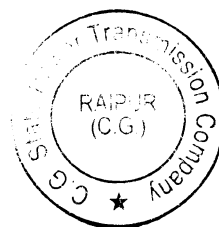
Particular	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	7,077.38	1,560.01	1,489.46	3,308.47	13,435.32
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note No. 19 - Other Liabilities

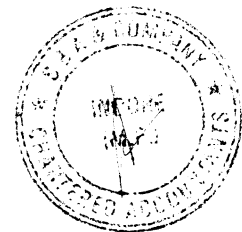
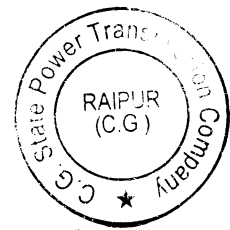
Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Current	Non- Current	Current	Non- Current
Deposit Works		47,304.53		45,961.28
a. Statutory dues				
Taxes payable (other than income taxes)	828.80	-	813.90	-
Employee Recoveries and Employer Contributions	532.13	-	455.18	-
b. Others				
Employee benefit payables	389.28	-	360.74	-
Others payables	792.43	-	709.12	-
TOTAL OTHER LIABILITIES	2,542.64	47,304.53	2,338.94	45,961.28



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note no -20 Revenue from Operations

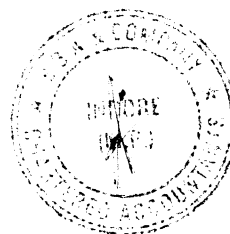
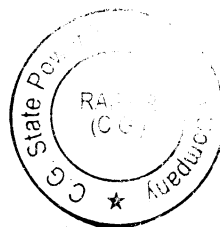
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Revenue from rendering of services (Refer Note No.41)		
Transmission charges billed to CSPDCL		
LTOA	87,379.43	83,528.92
MTOA	1,390.38	1,367.68
Transmission charges billed to Others		
MTOA	7,478.27	7,356.17
STOA	515.76	471.23
SLDC charges	1,333.47	1,728.65
(b) Other operating income		
Other income related to SLDC	156.54	82.42
Delay payment charges	14,991.70	8,737.30
Total Revenue from Operations	1,13,245.55	1,03,272.36



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note no -21 Other Income

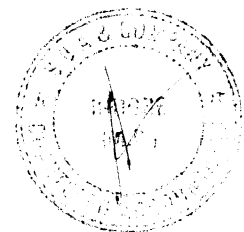
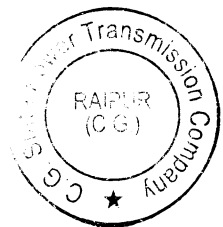
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Net gain/(loss) arising on financial assets designated as at FVTPL		
- Realised	17.64	(0.49)
- Unrealised	-	3.70
Interest income on financial assets at amortised cost		
Bank deposits	38.25	44.12
Loans to employees	0.59	0.68
Deposits with Contractors and Suppliers	10.84	40.71
Interest on income tax refund	-	4,051.57
Interest on loan given to CSPDCL	138.92	-
Rent income	117.23	108.24
Other recoveries from Contractors/Suppliers	32.85	42.81
Miscellaneous income	778.34	2,838.71
Net proceeds from sale of scrap	552.77	40.75
		-
Total Other Income	1,687.42	7,170.81



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise

Note no -22 Employee Benefits Expense

Particulars	For the year ended 31st March, 2022	For the year ended 31 March, 2021
Salaries, wages and bonus	18,081.28	17,745.12
Contribution to provident and other funds	632.03	543.43
Gratuity & Pension	11,901.56	11,067.84
Leave compensation	724.00	1,104.00
Other staff costs	310.63	228.36
Staff welfare expenses	29.65	213.45
Less: Employee benefit expense capitalised	(1,099.59)	(988.17)
Total Employee Benefit Expense	30,579.55	29,914.03

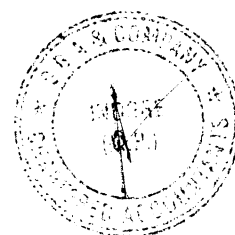
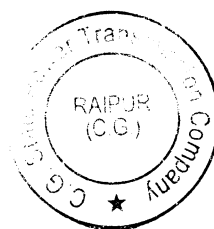


Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note no -23 Finance Cost

Particulars	For the year ended 31st March, 2022	For the year ended 31 March, 2021
(a) Interest expense on borrowing		
Term loans	13,998.67	13,531.74
Working capital loans	589.45	68.13
State Government loans		
Less: Amounts included in the cost of qualifying assets (if any)	(36.87)	(83.31)
(b) Bank charges	6.96	20.46
Total finance costs	14,558.22	13,537.02

Note- All the loans availed by company are for specific capital projects and therefore the capitalisation rate applicable for capitalisation of borrowing cost is the ROI of the respective loan. The capitalisation rate used for capitalisation of borrowing costs of various capital projects ranges from 7.25% p.a. to 10.5% p.a. based on applicable ROI of respective loans.



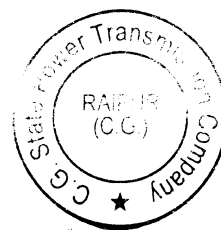
Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note no -24 Other Expenses

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Repairs and maintenance:		
(i) Plant & machinery	5,836.46	4,693.41
(ii) Buildings	544.44	817.37
(iii) Others	32.95	62.62
Power expense	1,723.28	2,747.80
Rates and taxes	342.78	157.75
Insurance charges	0.30	0.01
Vehicle Running, Hiring and Maintenance charges	673.39	617.21
Auditors remuneration and out-of-pocket expenses		-
(i) As Auditors	11.80	10.86
(ii) For Taxation matters	1.77	1.63
Other expenses		-
(i) Provision for shortages in inventory	33.84	9.28
(ii) Legal and other professional costs	499.52	305.75
(iii) Reimbursement of expenses to CSPHCL	435.46	464.91
(iv) Other General Expenses	1,722.67	1,767.27
Less: Other expenses Capitalised	(98.24)	(92.79)
Total Other Expenses	11,760.42	11,563.09

Note: Payment to auditors

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Auditor's Remuneration (Statutory Audit)	11.80	10.86
-for taxation	1.77	1.63
Total	13.57	12.48



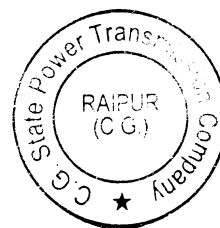
Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note no -25 Exceptional Items

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
State Government Loan Recognised		910.00
Reversal of excess delayed payment surcharge (Refer note 1 below)	14,991.70	20,918.63
Total	14,991.70	21,828.63

Note 1: Reversal of delayed payment surcharge

The management of company has proposed to write off surcharge billed to CSPDCL amounting to Rs.149.92 cr, considering the condition of financial stress of CSPDCL and the same has been placed before the board for discussion and final decision.

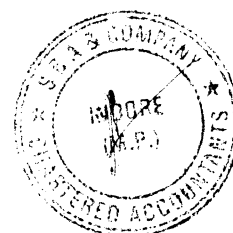
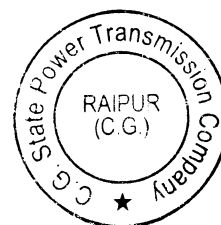


Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note - 26: Current Tax and Deferred Tax

(a) Income Tax Expense

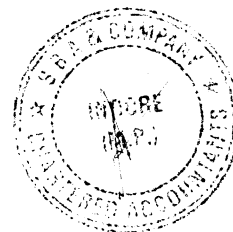
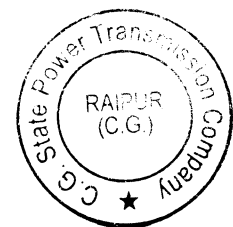
Particulars	For the year ended 31st March, 2022	For the year ended 31 March, 2021
Current Tax:		
Current Income Tax Charge	913.96	198.45
Deferred Tax	1,123.38	(10,646.73)
MAT credit entitlement	(913.96)	(198.45)
Total Tax Expense recognised in profit and loss account	1,123.38	(10,646.73)



Chhattisgarh State Power Transmission Company Limited
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All amounts are in INR Lakhs unless otherwise stated

Note 27: Basic / diluted earnings per equity share (EPS) have been calculated as under:

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	(Rs.)	(Rs.)
Net Profit/(Loss) as per Profit & Loss Account available for Equity Shareholders	4,073.77	11,773.28
Weighted Average number of Ordinary Share Outstanding	9,047.08	9,047.08
Weighted Average number of Potential Equity shares on account of Share Application Money	-	-
Total Shares considered for:		
1. For Basic Earnings per Share of Rs. 10 each	9,047.08	9,047.08
2. For Diluted Earnings per Share of Rs 10 each	9,047.08	9,047.08
Earnings per Share		
Basic	0.45	1.30
Diluted	0.45	1.30



Chhattisgarh State Power Transmission Company Limited
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Note 28: 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), State Government (means 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) (ae) of the transfer scheme rules "Transmission Company" or "CSPTCL" means the Chhattisgarh State Power Transmission Company Limited, a company incorporated under the Companies Act, 1956 with the main object of undertaking the transmission of electricity in the State of Chhattisgarh and to function as State Transmission Utility and perform SLDC functions as per the provisions of the Act.

Further Government of Chhattisgarh vide its notification no. 1686/F-21/13/2009/13/2 dated 08.06.2022 has decided to merge and dissolve the Chhattisgarh State Power Holding Company Limited and Chhattisgarh State Power Trading Company Limited into Chhattisgarh State Power Transmission Company Limited and Chhattisgarh State Power Distribution Company Limited respectively. The State Government, in consultation with Governor of Chhattisgarh, hereby, makes the Chhattisgarh State Electricity Board Transfer Scheme rules'2010 which shall come into force with retrospective effect from the date of 01st April'2022.

Note 29: Provisional allocation of Personnel pursuant to Transfer Scheme:

i. Under rule 8 (b) of the transfer scheme rule, 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.

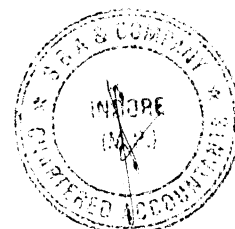
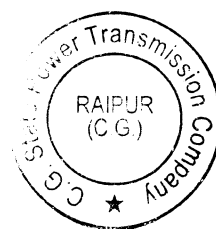
ii. The Personnel transferred to the Transferees, shall be deemed to have entered into an agreement with the Transferee concerned to repay loans, advances and other sums due or otherwise perform obligations undertaken by them to the erstwhile Board which remain outstanding as on the Appointed Date, on the same terms and conditions as contained in the arrangement with the erstwhile Board.

Note 30: 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.

Note 31: Final Absorption of Personnel in Transferee Company

i. As per provision of Transfer Scheme Rule 2010, the State Government shall, in consultation with the Successor Companies, finalize the transfer to and permanent absorption of the Personnel in a Transferee taking into account the suitability, ability and experience of the personnel, number and nature of the vacancies and other relevant factors and issue appropriate orders, as it may think fit, for such permanent absorption.

ii. Accordingly the State Government has constituted a Grievance Committee to receive representations and submit recommendations on transfer and absorption of Personnel to the Successor Companies. The final report of the Grievance Committee is still awaited.

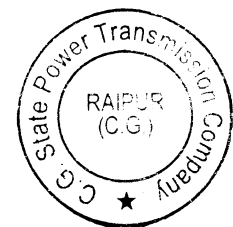


Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note 32: Segment Reporting

The Board of Directors and the Managing Director of the Company together constitute the Chief Operating Decision Makers ("CODM") which allocate resources to and assess the performance of the segments of the Company. The Company is a state government undertaking having two separate line of activity i.e. transmission charges and Income from State Load Dispatch Centre (SLDC).

Particulars	Transmission	SLDC	Total
Segment Revenue:			
I. Sale of Services	96,763.84	1,490.01	98,253.85
II. Delay Payment Surcharge	14,991.70	-	14,991.70
III. Other Income	1,684.93	2.49	1,687.42
III. Total Segment Income	1,13,440.47	1,492.50	1,14,932.97
Segment Expenses:			
Employee Benefit Expenses (Excl Gratuity and Pension)	17,732.01	945.98	18,677.99
Depreciation	27,395.62	70.30	27,465.92
Other Expenses (allocable to the segments)	2,313.20	259.86	2,573.06
Finance Costs	14,558.22	-	14,558.22
IV (a).Total Segment Expenses	61,999.06	1,276.14	63,275.19
Segmental Operating Income	51,441.41	216.36	51,657.77
Unallocable Expenses			
Other Expenses			9,187.36
Gratuity and Pension			11,901.56
IV (b).Total Unallocable Expenses			21,088.92
V.Profit before exceptional and extraordinary items and tax (III -(IV(a)+(b))			30,568.85
VI. Exceptional items			(14,991.70)
VII. Profit before tax (V+ VI)			15,577.15
VIII. Tax expense			
(1) Current tax			913.96
(2) Deferred tax			4,588.64
(3) MAT credit entitlement			(913.96)
IX. Profit/(Loss) for the period after tax (VII - VIII)			10,988.51
X. Other comprehensive income			
A (i) Items that will not be recycled to profit or loss			(10,380.00)
(a) Remeasurements of the defined benefit liabilities / (asset)			(3,465.26)
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B (i) Items that will be recycled to profit or loss			-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
XI. Total comprehensive income for the period (IX+X)			4,073.77



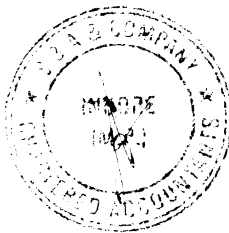
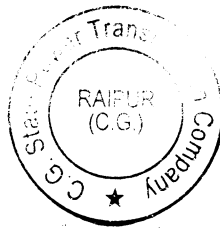
Chhattisgarh State Power Transmission Company Limited
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Particulars	Transmission	SLDC	Total
Segment Assets:			
Allocable Assets:			
Property, Plant and Equipment	3,10,211.51	860.28	3,11,071.79
Capital Work In Progress	58,897.47	23.73	58,921.20
Trade receivables	69,911.51	241.98	70,153.48
Cash and Cash Equivalents and Other Bank balances	5,428.27	0.10	5,428.37
	4,44,448.75	1,126.09	4,45,574.84

Unallocable Assets:			
Other non-current financial assets			306.51
Non Current Tax Assets (Net)			14,707.59
Deferred tax assets (net)			26,739.75
Other non-current assets			39,524.45
Current investment			(0.00)
Inventories			5,730.61
Other current assets			9.31
Other current financial assets			10,173.35
			97,191.57
Total Assets			5,42,767.41

Particulars	Transmission	SLDC	Total
Segment Liabilities:			
Allocable Liabilities:			
SLDC Development Fund		1,744.32	1,744.32
		1,744.32	1,744.32

Unallocable Liabilities:			
Share Capital			90,470.82
Reserves & Surplus (Excluding SLDC Dev. Fund)			63,254.05
Share Application Money Pending Allotment			
Non Current Financial Liabilities-Borrowings			1,36,082.77
Non Current Liabilities			47,304.53
Other Non Current Financial Liabilities			
Long-term provisions			1,44,538.43
Current Financial Liabilities-Borrowings			20,959.64
Trade Payables			13,435.32
Other current financial liabilities			9,845.59
Short-term provisions			12,592.30
Other current liabilities			2,542.64
			5,41,026.08
Total Liabilities			5,42,767.41



Note 33: Contingent liability not provided in the profit and loss account are as follows:

33.1 Contingent Liabilities arising due to Reorganization of MPEB into MPSEB and CSEB

- Estimated tax liability on part of CSPTCL in respect of non framing of rules u/s 65 of Madhya Pradesh Reorganization Act (MPRA), 2000 could not be ascertained at this moment.
- After the re-organization of the erstwhile MPEB and subsequent formation of successor boards i.e. MPSEB and CSEB, the matter regarding apportionment of pension and gratuity liabilities between the two boards has not been settled so far. The pension and gratuity liabilities were to be apportioned between MPSEB and CSEB in accordance with Schedule - VI of the M.P. Reorganization act - 2000 and settled on yearly basis. In a meeting convened by Ministry of Power, Government of India at New Delhi on 22.12.2008, it was mutually agreed between MPSEB and CSEB that the pension liability shall be settled between MPSEB and CSEB under one time settlement. The settlement process is yet to be computed between erstwhile CSEB (now CSPHCL) and MPEB and the share of such contingent liability towards CSPTCL cannot be estimated at the moment.

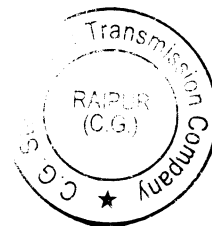
Note 33.2 Demand in respect of disputed Income Tax Cases and Excise Custom cases

- Erstwhile MPEB had filed Income Tax Return for FY 1999-2000 and 2000-01 beyond the due date as prescribed in the Income Tax Act. The MPSEB had filed application for condonation of delay before CBDT. Accordingly the delay in filing of return for AY 2000-01 has been condoned by CBDT, whereas no relief had been granted for AY 1999-2000. CSEB has also moved application for condonation of delay of return filed by MPSEB for these years and CBDT has taken same view as in the application of MPSEB. CSPHCL has filed a writ petition against order of CBDT before Hon'ble High Court of Bilaspur. Any adverse outcome of the case may have financial implication on the successor companies of erstwhile CSEB.
- The demand has been raised against CSEB by Income Tax department for AY 2003-04 & onwards. The erstwhile CSEB has filed appeal against these orders and cases are pending before various authorities. The estimated share of CSPTCL in this regard (Gross disputed tax liability) is Rs. 11257.04 lakhs.
- As per Online system of Income Tax Department, outstanding TDS liability and interest is Rs. 4.38 lakhs.
- CSPTCL has filed appeal before the custom, Excise and Service Tax Appellate against the various order sub commissioner appeal, central excise confirming the demand of excise duty on material fabrication on fabrication workshop of CSPTCL. In appeal CSPTCL has claimed Rs. 11.73 cr CENVAT credit.

Note 33.3 Cases have been filed against CSPTCL (SLDC) by various power generators on account of dispute arising due to levy of UI charges with regard to scheduling of power under short term open access by these generators/sellers which in the opinion of the company amounts to embedded generation in state's electricity supply system. The matter is pending before various forums of the amount against which is not presently ascertainable

Note 33.4 Estimated contingent liability details of other miscellaneous cases filed against the company is Rs.0.40 cr

Note 33.5 : Estimated contingent liability details of other miscellaneous cases filed by the company is Rs. 0.96cr



Chhattisgarh State Power Transmission Company Limited
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34. Financial instruments

34.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans and other strategic investment plans. The funding requirements are met through non convertible debt securities or other long-term/short term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital components of the Company are as given below:

The gearing ratio at end of the reporting period was as follows

Particulars	31-03-2022	31-03-2021
Debt (i)	1,42,700.57	1,36,512.92
Cash and bank balances	5,428.37	1,248.34
Net debt	1,37,272.20	1,35,264.59
Total Equity (ii)	1,55,469.19	1,47,572.42
Net debt to equity ratio	0.88	0.92

(i) Debt is defined as long-term and short-term borrowings

(ii) Equity is defined as Equity share capital and other equity including reserves and surplus

34.2 Financial instruments – Fair values and risk management

Categories of Financial Instruments:

	31 March 2022			31 March 2021		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Trade receivables			70,153.48			53,610.04
Cash and cash equivalents			5,428.37			1,248.34
Loans			140.02			118.16
Other financial assets			10,339.83			8,348.54
Investments	(0.00)			3,003.70		
Total	(0.00)		86,061.71	3,003.70		63,325.08
Financial liabilities						
Borrowings			1,57,038.10			1,21,525.74
Trade Payables			14,435.32			11,597.32
Other financial liabilities			9,845.59			23,658.75
Total			1,80,319.01			1,56,781.81

Management believes that the carrying amounts of financial assets and financial liabilities recognised in their financial statements approximate their fair values, hence the fair value disclosures are not given.

34.3 Financial risk management objectives

The company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's Corporate Treasury function manages the financial risks relating to the operation of the Company. These risks include Interest risk, credit risk and liquidity risk.

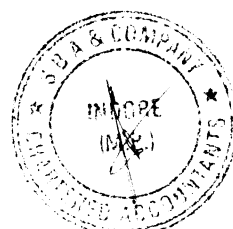
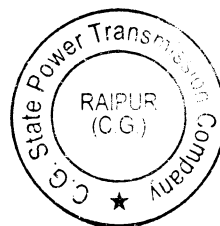
34.3.1 Interest rate risk management

Interest rate risk arises from the potential changes in interest rates that may have adverse effects on the Company in the reporting period or in future years. Interest rate risk is the risk that the future cash flows with respect to interest payments on borrowings will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations.

Interest rate sensitivity:

The sensitivity analysis below have been determined based on exposure to interest rates for term loans at the end of the reporting period and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period in case of term loans that have floating rates. The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on rate of borrowings, as follows:

	Increase/ decrease in basis points	Effect on profit before tax
31-Mar-22	50	738.10
31-Mar-21	50	675.33



Chhattisgarh State Power Transmission Company Limited
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34.3.2 Credit risk management

The Company takes on exposure to credit risk, which is the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. Financial assets that potentially expose the Company to credit risks are listed below:

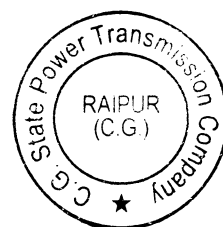
Financial Assets	As at 31st March 2022 (Rs.)	As at 31st March 2021 (Rs.)
Trade Receivables	70,153.48	53,610.04
Loans	140.02	118.16
Other financial assets	10,339.83	8,348.54
Investments	(0.00)	3,003.70
Total	80,633.34	65,080.45

34.3.3 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The maturity profile of the financial assets are listed below:

Expected contractual maturity for Financial Liabilities

	Upto 1 Year	1-5 years	5+ years	Total
31-Mar-22				
Borrowings	11,540.90	40,163.62	84,996.05	1,42,700.57
Trade Payables	13,435.32			13,435.32
Other financial liability	9,845.59			(1,695.31)
	34,821.81	46,163.62	84,996.05	1,54,440.57
31-Mar-21				
Borrowings	11,540.90	46,163.62	78,808.40	1,36,512.92
Trade Payables	11,597.32			11,597.32
Other financial liability	12,117.85			12,117.85
	35,256.07	46,163.62	78,808.40	1,60,228.09



Note 35: Employee benefits Plan

1 Defined Benefit Plan

A separate trust in the name of CSEB Gratuity and Pension Fund Trust has been formed by erstwhile CSEB to mitigate the liability of pension and gratuity of its retiring employees. The trust is recognized under part B of Schedule IV of the Income Tax Act' 1961. After the restructuring of erstwhile board, the successor companies have been contributing their respective share of pension and gratuity liability to the aforesaid trust. Company provides for the share of its deficit in the actual contribution vis-à-vis the stipulated contribution determined on the basis of actuarial valuation in its profit and loss account. The employees of the Company are also entitled to compensated absences based on the unavailed leave balance as well as other long term benefits. The Company records liability based on actuarial valuation computed under projected unit credit method.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

The amounts stated below in this note are in Rs. Crores.

Summary of Membership Data:

Sr No	Particulars	31-03-2022	31-03-2021
i	Gratuity		
	Number of employees Gratuity	1,310	1,578
	Total Monthly Salary (in Rs. Cr)	11.71	12.68
	Average Past Service (Years)	18.74	18.74
	Average Age (Years)	45.95	45.78
	Average remaining working life (Years)	16.05	16.22
	weighted average duration	12.13	15.62
ii	Pension		
	For Active Employees		
	Number of employees Pensioners	551	713
	Total Monthly Pension (in Rs. Cr)	6.99	8.06
	For Retired Employees		
	Number of Retired Employee	1,008	981
	Total Monthly Pension (in Rs. Cr)	5.48	4.55
	For Spouse		
	Number of Spouse	659.00	610.00
	Total Monthly Pension (in Rs. Cr)	1.92	1.47
iii	Leave		
	Leave balance considered on valuation date	2,86,911	3,16,194

1.1 Risk associated with the Plan

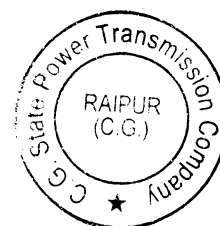
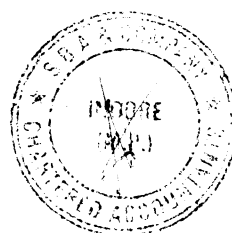
The plan is of a final salary defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, there is a risk for the company that any adverse salary growth or demographic experience can result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature the plan is not subject to any longevity risks

1.2 Principal Actuarial Assumptions:

Sr No	Particulars	31-03-2022	31-03-2021
i	Discount rate (p.a.)	6.90%	6.80%
ii	Salary Escalation rate (p.a.)	6.00%	6.00%

a) Discount Rate:

The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.



Chhattisgarh State Power Transmission Company Limited
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b) Salary Escalation Rate:

The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors

1.3 Principal Demographic assumptions:

Sr No	Particulars	31-03-2022	31-03-2021
1	Retirement age (Years)	62	62
2	Mortality rates inclusive of provision for disability	100% of IAM (2012-14)	100% of IAM (2012-14)
3	Withdrawal rate		
	Upto 25 Years	0%	0%
	From 26 to 35 Years	0%	0%
	From 36 to 45 Years	0%	0%
	From 46 to 55 Years	0%	0%
	Above 55 years	0%	0%
4	Leave Availment Rate	0%	2.50%
	Leave encashment Rate while in service	0%	5

1.4 The amounts recognised in the financial statements and the movements in the net defined benefit obligations over the year are as follows:

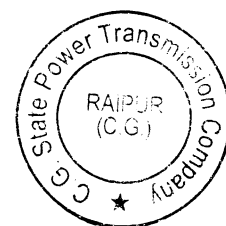
Particulars	Amount in Rs. Crs		Amount in Rs. Crs	
	Gratuity and Pension		Leave	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021
Current Service Cost	25.54	24.33	4.55	4.50
Past Service Cost including curtailment Gains/Losses				
Interest Cost on Defined Benefit Obligation	120.82	116.07	6.43	6.54
Interest Income on Plan Assets	(29.17)	(29.72)	-	-
Amount recognised in statement of profit and loss	117.19	110.68	10.98	11.04
Actuarial gain / (loss) for the year on Defined Benefit Obligation	(103.29)	(74.07)	(2.53)	(1.08)
Actuarial gain / (loss) for the year on Asset	2.02	20.85	-	-
Amount recognised in other comprehensive income	(101.27)	(53.22)	(2.53)	(1.08)

1.5 The amount included in the Balance sheet arising from the entity's obligation in respect of its defined benefits plans as follows:

Particulars	Amount in Rs. Crs		Amount in Rs. Crs	
	Gratuity and Pension		Leave	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021
Present value of defined benefit obligation	1,906.49	1,776.74	90.43	95.01
Fair value of plan assets	427.88	428.96	-	-
Unfunded Liability/provision in Balance Sheet	1,478.61	1,347.78	90.43	95.01
Bifurcation of the present value of defined benefit obligation at the end of the year				
Current	105.65	127.25	14.61	12.11
Non-current	1,800.84	1,649.49	75.82	82.90

1.6 Movement in fair value of the defined Benefit Obligation

Particulars	Amount in Rs. Crs		Amount in Rs. Crs
	Gratuity and Pension		Leave
	31-03-2022	31-03-2021	31-03-2021
Opening defined benefit Obligation	1,776.74	1,687.02	94.49
Current Service cost	25.54	24.33	4.55
Past Service Cost including curtailment Gains/Losses	-	-	-
Interest cost on defined benefit obligation	120.82	116.07	6.43
Actuarial (Gain)/Loss on arising from change in Demographic Assumption	124.81	66.61	2.53
Actuarial (Gain)/Loss on arising from Experience Adjustment	(21.52)	7.46	-
Actuarial (Gain)/Loss on arising from change in Financial assumptions	(119.90)	(124.75)	(17.57)
Benefits paid			
Closing defined benefit Obligation	1,906.49	1,776.74	90.43



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Significance of actuarial gain/loss - Recurring significant amount of actuarial gain/loss arising from experience as percentage of PBO in a year indicates that valuation assumptions need reconsideration unless it is caused by some exceptional event during the inter-valuation period.

1.7 Movement in fair value of Plan assets are as follows:

Particulars	Amount in Rs. Crs	
	Gratuity and Pension	
	31-03-2022	31-03-2021
Opening fair value of Plan assets	428.96	431.91
Actual return on Plan assets	31.18	50.57
Employer contribution	89.45	71.23
Benefits paid	(119.90)	(124.75)
Adjustment to Opening Fund	(1.81)	
Closing fair value of Plan assets	427.88	428.96

1.7.1 Major categories of plan assets (as percentage of total plan assets):

Particulars	Gratuity and Pension*	
	31-03-2022	31-03-2021
Funds Managed by Insurer	51.11%	47.86%
High Quality Corporate Bonds	12.29%	15.42%
Government of India Securities	26.33%	28.52%
Equity Shares of listed companies/Equity Mutual Fund	10.27%	8.20%
Closing fair value of Plan assets	100.00%	100.00%

The actuary had inadvertently omitted to report percentage of funds invested in various securities. However, we have taken actual position based on trust's balance sheet.

1.8 Movement in Net defined Benefit Obligation

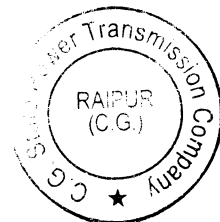
Particulars	Amount in Rs. Crs		Amount in Rs. Crs
	Gratuity and Pension		Leave
	31-03-2022	31-03-2021	31-03-2022
Opening Net defined benefit Obligation	1,347.77	1,255.11	94.49
Total Service Cost	25.54	24.33	4.55
Net Interest cost (Income)	93.46	86.35	6.43
Actuarial (Gain)/Loss	101.29	53.21	2.53
Contributions paid to the fund/ Benefits paid	(89.45)	(71.23)	(17.57)
Closing Net defined benefit Obligation	1,478.61	1,347.77	90.43

1.9 Sensitivity Analysis of the Defined Benefit Obligation

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

Particulars	Amount in Rs. Crs		Amount in Rs. Crs
	Gratuity and Pension		Leave
	31-03-2022	31-03-2021	31-03-2022
Discount Rate			
Impact of increase in 50bps on DBO	(101.87)	(53.63)	(3.89)
Impact of decrease in 50bps on DBO	111.60	57.54	4.25
Salary Escalation Rate			
Impact of increase in 50bps on DBO	11.71	58.16	4.27
Impact of decrease in 50bps on DBO	(11.54)	(54.66)	(3.94)

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

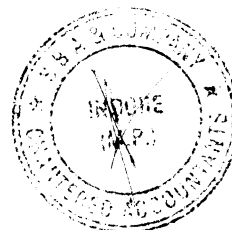
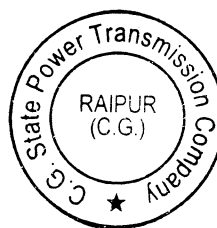


Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

1.10 The expected maturity analysis of defined benefit obligation is as follows:

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan

Maturity Profile of Defined benefit obligation	Gratuity & Pension		Leave encashment
	Amount (in Crs)		Amount (in Crs)
	31-03-2022	31-03-2021	31-03-2022
Expected Benefit for 0 to 1 Year	105.65	127.25	14.61
Expected Benefit for 1 to 2 Year	124.08	131.83	7.96
Expected Benefit for 2 to 3 Year	121.19	138.60	9.22
Expected Benefit for 3 to 4 Year	120.10	154.31	9.16
Expected Benefit for 4 to 5 Year	113.68	158.90	8.34
Expected Benefit for 5 to 6 Year	500.09	169.69	25.15
Expected Benefit for 6 Year & onwards	393.82	467.19	15.99



Note 36: Managerial Remuneration

Details	FY 2021-22	FY 2020-21
Salary & Allowances	17.73	30.67
Other Benefits	-	-
Total	17.73	30.67

Note 37: Details of Electricity transmitted in MUs and Rs in crores:

Energy Transmitted	FY 2021-22		FY 2020-21	
	In MU	Rs in cr.	In MU	Rs in cr.
For CSPDCL & Other Power Utilities (i.e. energy output from CSPTCL's system)	29,449.07	967.64	26,103.71	927.24
SLDC's revenue	-	0.00	-	15.05
Total	29,449.07	967.64	26,103.71	942.29

Note 38: Balances of State Government Loan and Liability against Deposit Works are subject to confirmation and reconciliation.

Note 39: Being a State Government Company, the company has not entered into any transaction with any company that are covered under section 186 of the Companies Act 2013.

Note 40: The balance due to MSMI sector is NIL and no representation has been received from any entities till date.

Note 41: CSERC carries out true up exercise of accounts of all successor companies including SLDC post their statutory audit. CSERC vide its Tariff order dated 02nd August, 2021 has determined net surplus in the hands of CSPTCL and surplus in the hands of CSPTCL (including carrying cost) at Rs. 46.06 cr net surplus in the hands of SLDC at Rs. 3.63 cr post true up for financial years 2019-20 which has been adjusted in ARR for the F.Y 2021-22.

Note 42: The company recognizes revenue based on the ARR as approved by CSERC vide its tariff orders. The company, as per its prevailing practice followed presently and in earlier years, has accounted revised tariff from the month, succeeding the month in which new tariff is passed by CSERC i.e. with effect from 01st August 2021 in the instant case.

Note 43: The company has fully disclosed the impact of pending litigations on its financial position in its financial statements. Further, the company is not required to transfer any amount to the Investor Education and Protection Fund as required under Companies Act 2013.

Note 44: Capital contracts amounting to Rs. 589.21 Crores are pending to be executed as on 31st March, 2022.

Note 45: In accordance with the policy mentioned in point no. 2.6.2 of the significant accounting policy above, the company has contributed their share of pension and gratuity liability to the extent allowed by CSERC in its tariff order which amounts to Rs. 89.45 Crores (P.Y. 71.23 crores). Further, based on actuarial valuation of pension & gratuity liability undertaken by CSPHCL on behalf of its subsidiaries, an additional provision of Rs 130.84 Cr has been provided in current year's profit & loss account.

In accordance with the policy mentioned in point no. 2.6.3 of the significant accounting policy above, the company has provided for earned leave amounting to Rs. 9.77 Cr. in its statement of profit and loss as per the actuarial valuation made upto 31st March, 2022.

Note 46: In view of paragraph 11 of Ind AS-24, no disclosure is required as regards related party relationships with other state controlled enterprises and transaction with such enterprises. Other disclosures as required by Ind AS-24 are as under:

A. List of Related Parties		
Key management personnel:	S.D. TELANG	Managing Director

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

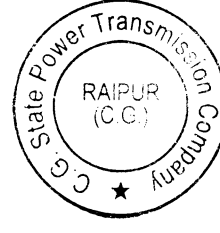
Name of Related Party	Nature of relationship	2021-22 (In Rs.)	2020-21 (In Rs.)
S.D. TELANG (From August 21)	Managing Director	17.73	-
Ashok Kumar (Upto July 21)	Managing Director	6.36	30.67
Total		24.09	30.67

Even though no disclosures required as per para 24 of Ind AS-24, para 25 requires a government related entities to disclose significant related party transactions and following are the significant related party transactions:

Nature of Transaction	Name of Related Party	Nature of Relationship	FY 21-22	FY 20-21
Transmission Income	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	88,769.81	84,896.60
Transmission Income	Chhattisgarh State Power Trading Company Limited	Fellow Subsidiary	7,478.27	7,356.17
SOC/MOC Income	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	605.15	899.20
SOC/MOC Income	Chhattisgarh State Generation Company Limited	Fellow Subsidiary	575.64	666.83
SOC/MOC Income	Chhattisgarh State Trading Company Limited	Fellow Subsidiary	82.54	91.64
Delayed Payment Surcharge income	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	14,991.70	8,737.30
Delayed Payment Surcharge written off	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	14,991.70	-20,918.63
Electricity charges	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	1,723.28	2,747.80
ETTC Expenses	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	429.60	507.58
A & G of CSPHCL	Chhattisgarh State Power Trading Company Limited	Holding Company	435.46	464.91
Interest received on loan	Chhattisgarh State Power Distribution Company Limited	Fellow Subsidiary	138.92	-
Total			1,00,169.76	85,449.41

Note 47: Inventories includes shortage of Rs. 33.85 Lakhs (P.Y. - 9.28 Lakhs), identified during the course of internal audit, the shortage has been adequately provided in the current year profit and loss.

Note 48: The monthly stock statement furnished to bankers against CC/OD limits are in agreement with books of accounts.

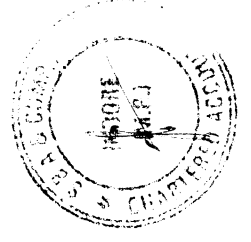
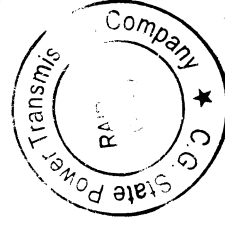


Chhattisgarh State Power Transmission Company Limited

Notes to the financial statements for the year ended 31st March, 2022

All amounts are in INR Lakhs unless otherwise stated

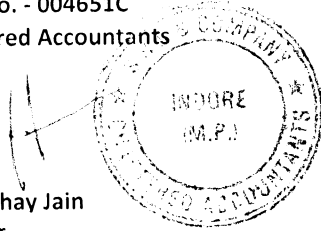
Note:49 Financial Ratios					
Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance
Current Ratio	Current assets	Current Liabilities	1.34	1.41	9%
Debt Equity Ratio	Long Term Debt	Equity	0.88	0.84	5%
Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Instalment)	0.00	0.00	-23%
Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	0.03	0.08	-67%
Inventory turnover ratio	Revenue from operation	Inventory	NA	NA	-12%
Trade Receivables turnover ratio	Revenue from operation	Trade Receivables	0.88	1.00	NA
Trade payables turnover ratio	Purchases	Trade Payables	NA	NA	NA
Net capital turnover ratio	Revenue from operation	Working Capital	3.53	4.98	-29%
Net profit ratio	Net Profit after Taxes	Revenue from operation	0.04	0.11	-67%
Return on Capital employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	0.07	0.05	25%
Return on investment	Income Generated from investment	Cost of Investment	58.72%	-1.64%	-3678%
					Due to profit on sale of investment
					Due to reduction in PAT as a result of reversal of deferred tax asset
					NA in case of service sector industry
					NA in case of service sector industry
					Due to decrease in working capital as a result of fresh short term borrowings
					Due to reduction in PAT as a result of reversal of deferred tax asset



Chhattisgarh State Power Transmission Company Limited
Notes to the financial statements for the year ended 31st March, 2022
All amounts are in INR Lakhs unless otherwise stated

Note 50: Previous year's figures are regrouped and reclassified wherever necessary to make it comparable.

For S B A & Company
FRN. No. - 004651C
Chartered Accountants



CA Akshay Jain
Partner
Membership No. - 419500

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

(Ujjawala Baghel)
Managing Director
DIN - 08738889

(Ankit Anand)
Chairman
DIN-07415193

(Mahendra Singh Chauhan)
Chief Financial Officer
PAN - ACCPC4774H

(Arun Mishra)
Company Secretary
M No. ACS : 55153

Place : Raipur

Date :

7th 12th 2022

