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**BALANCE SHEET  
2021-22**



**Bihar State Power  
Transmission Company Limited**

# Bihar State Power Transmission Company Limited

Balance Sheet as at 31st March, 2022

(₹ in Lakh)

Sr. No	Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
<b>A</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	2	7,91,955	7,69,504
	(b) Capital work-in-progress		2,98,164	2,80,881
	(c) <b>Financial Assets</b>			
	(i) Loans	3	31	60
	(d) Other non current assets	4	13,558	7,844
	<b>Total Non-Current Assets</b>		<b>11,03,708</b>	<b>10,58,289</b>
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	5	9,359	10,576
	(b) <b>Financial Assets</b>			
	(i) Trade receivables	6	3,00,634	2,25,284
	(ii) Cash and cash equivalents	7	1,09,758	1,15,763
	(iii) Bank Balances other than (ii) above	8	34,684	29,391
	(iv) Others	9	6,985	2,029
	(c) Current Tax Assets	10	2,734	1,886
	(d) Other Current Assets	11	5,481	5,268
	<b>Total Current Assets</b>		<b>4,69,635</b>	<b>3,90,197</b>
	<b>Total Assets</b>		<b>15,73,342</b>	<b>14,48,486</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(i) Equity Share capital	12	7,58,923	7,58,923
	(ii) Other Equity	13	1,87,301	1,54,608
	<b>Total Equity</b>		<b>9,46,224</b>	<b>9,13,531</b>
<b>2</b>	Deferred Government Grant and Consumer	14	1,56,707	1,63,734
<b>3</b>	<b>Liabilities</b>			
<b>3.1</b>	<b>Non-current liabilities</b>			
	(a) <b>Financial Liabilities</b>			
	(i) Borrowings	15	3,01,413	2,21,413
	(b) Provisions	16	10,574	9,473
	(c) Deferred Tax Liabilities	17	69,447	52,457
	<b>Total Non-current liabilities</b>		<b>3,81,434</b>	<b>2,83,343</b>
<b>3.2</b>	<b>Current Liabilities</b>			
	(a) <b>Financial Liabilities</b>			
	(i) Others	18	71,635	72,384
	(b) Provisions	19	2,183	1,805
	(c) Other Current Liabilities	20	15,158	13,689
	<b>Total Current Liabilities</b>		<b>88,977</b>	<b>87,878</b>
	<b>Total Liabilities</b>		<b>4,70,410</b>	<b>3,71,221</b>
	<b>Total Equity &amp; Liabilities</b>		<b>15,73,342</b>	<b>14,48,486</b>

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

As per our report of even date attached

For, R. N. Singh & Co.  
Chartered Accountants  
Firm Reg. No. 322066E

CA Chanakya Shree  
Membership No. 079322  
Partner

Place: Patna

Date: 30/09/2022

UDIN: 22079322AXPAHB3687

Aftab Alam  
Chief Financial Officer

Kriti Kiran  
Company Secretary

For and on behalf of the board

Prabhakar  
Managing Director DIN-08752231

Sanjeev Hans  
Chairman DIN -05342058

**Bihar State Power Transmission Company Limited**  
Statement of Profit and Loss for the year ended 31st March, 2022

(₹ in Lakh)

Sr. No.	Particulars	Note No	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>I Income</b>				
a)	Revenue from operations	21	1,15,831	88,680
b)	Other Income	22	11,292	12,359
	<b>Total Income</b>		<b>1,27,123</b>	<b>1,01,039</b>
<b>II Expenses</b>				
a)	Power Purchase cost		-	-
b)	Employee Benefit Expenses	23	28,011	23,003
c)	Finance Cost	24	10,207	6,076
d)	Depreciation and amortisation expense	25	46,219	44,608
e)	Other Expenses	26	11,251	12,825
	<b>Total Expenses</b>		<b>95,688</b>	<b>86,511</b>
<b>III Profit (+)/ Loss (-) before tax (I - II)</b>			<b>31,435</b>	<b>14,528</b>
<b>IV Tax Expense</b>				
a)	Current tax (Income Tax)		5,492	2,538
b)	Deferred tax		22,482	5,388
c)	MAT Credit Entitlement		(5,492)	(2,538)
<b>V Profit (+)/ Loss (-) for the year (III - IV)</b>			<b>8,953</b>	<b>9,141</b>
<b>VI Other comprehensive income</b>				
other comprehensive Income				
<b>A</b> Items that will not be reclassified to profit or loss				
	- Actuarial Gain/(Loss)		9,928	5,702
	- Recoverable From GoB/BSPHCL		(9,928)	(5,702)
<b>VII Total Comprehensive Income for the period</b>			<b>9,928</b>	<b>5,702</b>
<b>VIII Earnings per equity share:</b>				
a)	Basic		<b>0.12</b>	<b>0.12</b>
b)	Diluted		<b>0.12</b>	<b>0.12</b>

As per our report of even date attached

For and on behalf of the board

For, R. N. Singh & Co.  
Chartered Accountants  
Firm Reg. No. 322066E  
  
CA Chanakya Shree  
Membership No. 079322  
Partner

  
Aftab Alam  
Chief Financial Officer  
  
Kriti Kiran  
Company Secretary

  
Prabhakar  
Managing Director DIN-08752231  
  
Sanjeev Hans  
Chairman DIN -05342058

Place: Patna

Date: 30/09/2022

UDIN: 22079322AXPAHB3687

**Bihar State Power Transmission Company Limited**  
Statement of Cash Flow as at 31st March, 2022

(₹ in Lakh)

Sr. No.	Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(A)</b>	<b>Cash and Cash Equivalent from Operating Activities:</b>		
	Net Profit before tax as per Profit & Loss Account	31,435	14,528
	Adjusted for:		
	Depreciation	46,219	44,608
	Interest Expenses	10,207	6,076
	Interest Income	(3,518)	(4,315)
	Deferred Income	(7,600)	(7,226)
	Prior Period Errors	2,038	25,712
	Tax Expenses	(27,974)	(7,926)
	Deferred Tax	16,989	2,849
	<b>Operating Profit before Working Capital Changes</b>	<b>67,796</b>	<b>74,306</b>
	Change in Working Capital	(79,051)	(48,532)
	<b>Net Cash used in Operating Activities (A)</b>	<b>(11,256)</b>	<b>25,774</b>
<b>(B)</b>	<b>Cash and Cash Equivalent from Investing Activities:</b>		
	Investment in PPE	(70,831)	(72,332)
	Sale Proceeds of PPE	1,980	265
	Change in CWIP	(17,283)	(57,982)
	Disbursement / Realisation of Staff Loan	29	(16)
	Advances for Capital Supplies	(5,714)	5,375
	Interest Income	3,518	4,315
	MAT Credit Entitlement	5,492	2,538
	<b>Net Cash from Investing Activities (B)</b>	<b>(82,808)</b>	<b>(1,17,837)</b>
<b>(C)</b>	<b>Cash and Cash Equivalent from Financing Activities:</b>		
	Fund Received from Consomers	574	2,221
	Issue of Share	21,884	12,683
	Raise / Adjustment of Loan	80,000	1,25,009
	Settlement of Terminal Benefit Liabilities	1,102	(142)
	Finance Cost	(10,207)	(6,076)
	<b>Net Cash from Financing Activities (C)</b>	<b>93,352</b>	<b>1,33,695</b>
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(712)	41,632
	Cash and cash equivalents at the beginning of the year	1,45,154	1,03,522
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,44,442</b>	<b>1,45,154</b>

As per our report of even date attached

For, R. N. Singh & Co.  
Chartered Accountants  
Firm Reg. No. 322066E  
  
CA Chanakya Shree  
Membership No. 079322  
Partner

Place: Patna  
Date: 30/09/2022

  
Aftab Alam  
Chief Financial Officer  
  
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For and on behalf of the board

  
Prabhakar  
Managing Director DIN-08752231  
  
Sanjeev Hans  
Chairman DIN -05342058

**Bihar State Power Transmission Company Limited**  
**Schedule Change in Working Capital**  
**For the period ended March 31, 2022**

(₹ in Lakh)

Particulars	Year		Change
	2022	2021	Increase/ (Decrease)
<b>CURRENT ASSETS</b>			
Inventories	9,359	10,576	(1,217)
Trade Receivables	3,00,634	2,25,284	75,350
Other Financial Assets	6,985	2,029	4,956
Current Tax Assets	2,734	1,886	848
Other Current Assets	5,481	5,268	213
Total	3,25,193	2,45,043	80,150
<b>CURRENT LIABILITIES</b>			
Other Financial Liabilities	71,635	72,384	749
Provisions	2,183	1,805	(379)
Other Current Liabilities	15,158	13,689	(1,469)
Total	88,977	87,878	(1,098)
<b>Change In Working Capital</b>			<b>79,051</b>



**Bihar State Power Transmission Company Limited**  
Statement of Changes in Equity for the period ended March 31, 2022

**A. Equity Share Capital**

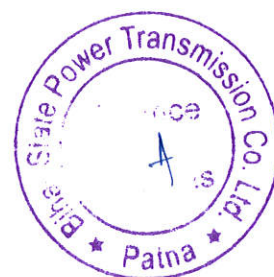
(₹ in Lakh)

Particulars	No of Shares	Amount
<b>Balance as at March 31,2021</b>	<b>7,58,92,32,878</b>	<b>7,58,923</b>
Changes in equity share capital during the year	-	0
<b>Balance as at March 31,2022</b>	<b>7,58,92,32,878</b>	<b>7,58,923</b>

**B. Other Equity**

(₹ in Lakh)

Particular	Other Equity			Other Items of OCI	Total
	Self Insurance Reserve	Share Application Pending Allotment	Surplus in Statement of Profit & Loss		
<b>Balance as per previous IGAAP March 31, 2021</b>	4,634	48,759	1,01,214	-	1,54,608
(i) Changes in accounting policy or prior period errors	-	-	1,857	-	1,857
(ii) Actuarial adjustment due to Ind AS	-	-	-	-	-
(iii) Addition / Profit for the year other than item (i) to (ii)	4,955	21,884	8,953	-	35,792
<b>Addition during the year 2020-22</b>	4,955	21,884	10,810	-	37,648
(iv) Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>4,955</b>	<b>21,884</b>	<b>10,810</b>	-	37,648
Transfer during the F.Y. 2021-22	-	-	(4,955)	-	(4,955)
<b>Balance at the end of the reporting period March 31, 2022</b>	<b>9,589</b>	<b>70,643</b>	<b>1,07,070</b>	-	<b>1,87,301</b>



**Bihar State Power Transmission Company Limited**  
Function wise analysis of Revenue and Expenditure for FY 2021-22

(₹ in Lakh)

Sr. No.	Particulars	Transmission Business	SLDC Business	Total
<b>I</b>	<b>Income</b>			
a)	Revenue from operations	1,14,817	1,014	1,15,831
b)	Other Income	11,243	49	11,292
	<b>Total Income</b>	<b>1,26,060</b>	<b>1,063</b>	<b>1,27,123</b>
<b>II</b>	<b>Expenses</b>			
a)	Power Purchase cost	-	-	-
b)	Employee Benefit Expenses	27,394	617	28,011
c)	Finance Cost	10,207	0.02	10,207
d)	Depreciation and amortisation expense	45,979	240	46,219
e)	Other Expenses	11,179	72	11,251
	<b>Total Expenses</b>	<b>94,759</b>	<b>929</b>	<b>95,688</b>
<b>III</b>	<b>Profit (+)/ Loss (-) before tax (I - II)</b>	<b>31,301</b>	<b>134</b>	<b>31,435</b>
<b>IV</b>	<b>Tax Expense (MAT)</b>	<b>5,469</b>	<b>23</b>	<b>5,492</b>





# Bihar State Power Transmission Company Limited

Notes to the Financial Statements for the year ended March 31, 2022

## 1. Company Information and Significant Accounting Policies

### A. Company Information

Bihar State Power Transmission Company Limited is a company registered under the Companies Act 1956, applicable in India in July, 2012, to which the State Govt. through the Department of Energy has vested transmission undertakings existing within the territory of Bihar of the erstwhile Bihar State Electricity Board in accordance with the Bihar State Electricity Reforms Transfer Scheme, 2012 vide notification no. 17 dated 30.10.2012. The address of the Company's registered office is Vidyut Bhawan, Bailey Road, Patna - 800021. The Company is primarily involved in the Transmission of power.

The Company is subsidiary of Bihar State Power (Holding) Company Limited which holds 100% shares in the company.

### B. Basis of preparation and presentation

#### i. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

#### ii. Basis of Measurement

These financial statements are prepared on the accounting principles of going concern on accrual basis of accounting, under historical cost convention except for certain financial instruments which are measured at fair value.

#### iii. Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All financial information presented in (₹) has been rounded to nearest lakhs except as stated otherwise.

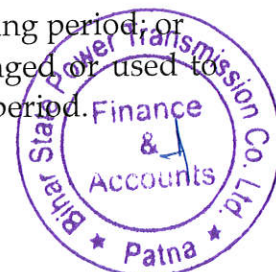
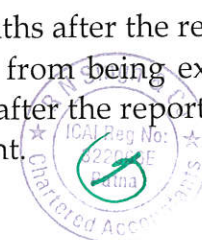
#### iv. Current and non-current classification

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

##### a) An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.





b) A liability is current when:

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

All other liabilities are classified as non-current.

v. **Use of estimates and judgment**

The preparation of financial statements is in conformity with Ind AS which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure/s, at the end of the reporting period. The estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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 in any future periods affected.

C. **Significant accounting policies**

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

1. **Property, plant and equipment**

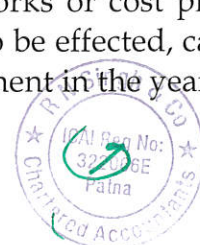
1.1 **Initial recognition and measurement**

The company has adopted cost model of recognition under Ind AS 16 to measure the Property, Plant and Equipment. Consequently all the items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Stand-by equipment and servicing equipment are recognized in accordance with Ind AS 16 when they meet the definition of Property, Plant and Equipment. Otherwise, such items are classified as inventory.

In the case of commissioned assets, deposit works or cost plus contracts, where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis subject to necessary adjustment in the year of final settlement.



The cost of land includes provisional deposits, payments/ liabilities towards compensation, rehabilitation and other expenses wherever possession of land is taken. Expenditure on leveling, clearing and grading of land is capitalized as part of cost of the related buildings.

## 1.2 Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

## 1.3 Derecognition

Property, plant and equipment are derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.

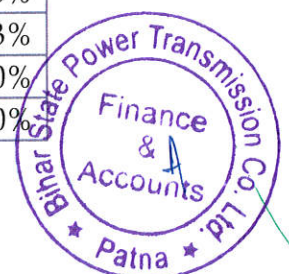
## 1.4 Depreciation/amortization

With effect from 1 April 2014, Schedule II of the Companies Act, 2013 has been notified and in accordance with part B of schedule II, the rate or useful life given in CERC regulation are applied for computing depreciation on assets. however in case of assets where no useful life is prescribed in CERC regulations, the useful life and residual value as given in part C of Schedule II of the companies Act ,2013 is followed.

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

Depreciation on the assets of the transmission of electricity business is charged on straight line method following the rates and methodology notified by the CERC up to 90% of the original cost of assets after taking 10% as residual value referred below:

Asset Group	Rate
Buildings	3.34%
Hydraulic Works	5.28%
Others Civil Works	3.34%
Plant and Machinery	5.28%
Lines and Cable Network	5.28%
Vehicles	6.33%
Furniture and Fixtures	6.33%
Office Equipment	6.33%
Computer & Other Accessories	15.00%
Intangible Assets	30.00%



Depreciation on additions to/deductions from property, plant & equipment during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/disposed.

### **1.5 Capital work-in-progress**

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

Capital works-in-progress includes the cost incurred on fixed assets that are not yet ready for the intended use and is capitalized up to the date these assets are ready to use. All expenditures incurred on project under construction are allocated on pro-rata basis to the additions made to respective project.

Claims for price variation are accounted for on their acceptance.

### **1.6 Capital Stores**

Materials purchased for capital projects are classified as Capital stores and these are valued at cost.

## **2. Intangible assets and intangible assets under development**

### **2.1 Initial recognition and measurement**

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use.

In case of internally generated intangible asset, expenditure on research are recognised as an expense when it is incurred.

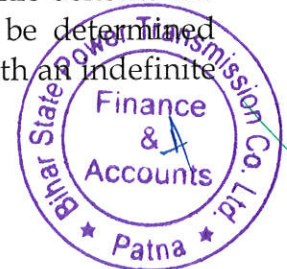
Expenditure incurred which are eligible for capitalizations under intangible assets are carried as intangible assets under development till they are ready for their intended use.

### **2.2 Derecognition**

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.

### **2.3 Amortization**

Cost of software having finite life recognized as intangible asset, is amortized on straight line method using rates maintained in CERC. Other intangible assets having finite life, where no useful life is prescribed in CERC regulations are amortized on straight line method over the asset's future economic benefits are expected to be consumed by company, If that pattern cannot be determined reliably, the straight-line method are used. An intangible asset with an indefinite useful life are not be amortized.



### 3. Impairment of tangible and intangible assets

The carrying amounts of the Company's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its 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 the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

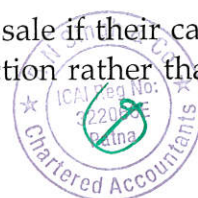
Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

### 4. Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction/exploration/ development or erection of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale. When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalized. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset. Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are recognized as an expense in the year in which they are incurred.

### 5. Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing



use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortized while they are classified as held for sale.

## 6. Inventories

Inventories are valued at lower of cost determined on weighted average basis or net realizable value.

The cost of inventories comprise of all cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of purchase consists of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.

The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

## 7. Cash and cash equivalents

Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 8. Government grants

Government grants received are recognized initially as income when there is reasonable assurance that Company will comply with the conditions associated with the grant. These grants are classified as grants relating to assets and revenue based on the nature of the grant.

Grants that compensate the Company for the cost of an asset are recognized in profit or loss on a systematic basis over the useful life of the related asset. Grants that compensate the Company for expenses incurred are recognized over the period in which the related costs are incurred and are disclosed separately as Income in the statement of Profit and Loss.

Government grants with a condition to purchase, construct or otherwise acquire long term assets are initially recognized as deferred income. Once recognized as deferred income, such grants are recognized in the statement of profit and loss on a systematic basis over the useful life of the asset. Changes in estimates are recognized prospectively over the remaining life of the assets.

Grants related to non-depreciable assets may also require the fulfillment of certain obligations and would then be recognized in profit or loss over the periods that bear the cost of meeting the obligations.



## 9. Consumer Contributions

Consumer Contributions against which assets is created are recognized as deferred income and amortized in the proportion of depreciation every year for depreciable assets acquired.

## 10. Provisions and contingent liabilities

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

Contingent liabilities are not recognized but disclosed in Notes when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.

Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

## 11. Foreign currency transactions

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

## 12. Revenue

Company's revenues arise from sale of power, Subsidy from state government and other income. Revenue from transmission of power is regulated and governed by the applicable BERC Tariff Regulations under Electricity Act, 2003. Revenue from other income comprises interest from banks, employees etc., sale of scrap, other miscellaneous income, etc.

### 12.1 Revenue from transmission of power

The Company records revenue from transmission of power based on tariff rates approved by the BERC, as per principles enunciated under Ind AS 18. Accordingly, the honorable BERC determines the tariff for the Company's based on the norms prescribed in the tariff regulations as applicable from time to time. Tariff is based on cost incurred that includes employee benefits expense, depreciation, return on equity, interest on working capital, repair & maintenance expenses, administration and general expenses and interest on loan.

Revenue from the transmission of power is measured at the fair value of the consideration received or receivable. Revenue is recognized when the amount of revenue can be reliably measured, it is probable that future economic benefit will flow to the entity and the recovery of the consideration is probable, the associated costs can be estimated reliably.

Delayed payment charges are accounted on actual basis.

### 12.2 Other income

a) Income from sale of scrap is accounted for on the basis of actual realization.



- b) Insurance claims are accounted on accrual basis.
- c) Rental Income is recognized on time proportionate basis over the period of the rent.
- d) Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- e) Other income except mentioned above is recognized on accrual basis except when ultimate realization of such income is uncertain.
- f) Amount in respect of unclaimed security deposit, earnest money deposit and misc. deposit of suppliers and contractors, stale cheques etc. which is pending for more than three years and which are not payable, is considered as income.

### 13. Employee benefits

Employee benefits include salaries & wages, General Provident Fund, Gratuity, Earned Leave Encashment, Group Saving Scheme, National Pension Scheme and other terminal benefits.

#### 13.1 Defined contribution plans

Provisions towards Gratuity and Leave Encashment in respect of employees recruited by the company are made based on actuarial valuation using the projected unit credit method.

Re measurement, comprising actuarial gains and losses, are recognized in the period in which they occur, directly in other comprehensive income. Re measurement gains and losses are included in retained earnings in the statement

The Company pays fixed contribution to Provident Fund, Gratuity, Leave encashment at predetermined rates to BSPHCL Master Trust Employees A/c a separate trust maintained with Bihar State Power (Holding) Co. Ltd. which invests the funds in permitted securities. The contributions to the fund for the year are recognized as expense and are charged to the profit or loss. The obligation of the Company is to make such fixed contributions.

The Company also pays fixed contribution to Contributory Pension Scheme at predetermined percentage of salary of employees govern by new pension scheme to BSPHCL Master Trust Employees A/c a separate trust maintained with Bihar State Power (Holding) Co. Ltd. which inter alia pays to NSDL for investment of funds in permitted securities. The contributions to the fund for the year are recognized as expense and are charged to the profit or loss. The obligation of the Company is to make such fixed contributions.

The Company does not contribute to Group Saving Schemes but Deductions on accounts GSS from eligible employees at predetermined rate is made are also remitted to BSPHCL Master Trust Employees A/c a separate trust maintained with Bihar State Power (Holding) Co. Ltd. The obligation of the Company is to make such remittance.



### 13.2 Short-term benefits

Short term employee benefits obligations are measured on an undiscounted basis and are expenses as the related services are provided. A liability is recognized for the amount expected to be paid under short-term employee benefits if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### 14. Income tax

Income tax expense for the year represents the sum of the current tax and deferred tax. Current tax expenses is recognised in profit & loss except to the extent that it relates to items recognised directly in other comprehensive income or equity, in which case it is recognised in OCI or equity.

Current tax is the expected tax payable / receivable on the taxable income / loss for the year calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the Income Tax act 1961. Accordingly, Minimum alternative tax (MAT) has been provided in the books during the year and has been shown under current "current tax" in the Statement of Profit & Loss

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used for taxation purpose.

Deferred tax liability is generally recognized for all taxable temporary differences.

Deferred tax asset is generally recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

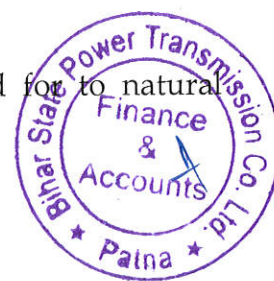
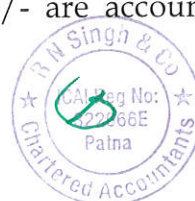
Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

### 15. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

### 16. Material prior period errors

Pre-paid/ prior-period items up to ₹10,00,000/- are accounted for to natural heads of account.







Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired.

**Impairment of Financial Assets:**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- (b) Financial assets that are debt instruments and are measured as at FVTOCI.
- (c) Lease receivables under Ind AS 17.
- (d) Trade receivables under Ind AS 18.
- (e) Loan commitments which are not measured as at FVTPL.
- (f) Financial guarantee contracts which are not measured as at FVTPL.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

**De recognition of Financial Assets:**

Financial assets are derecognized when the contractual right to receive cash flows from the financial assets expires, or company transfers the contractual rights of such financial assets to receive the cash flows from the asset.

**19.2 Financial Liabilities**

Borrowings, trade payables or other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost using the effective interest rate method.

**De recognition of financial liability:**

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



### **Offsetting financial instruments:**

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

## **20. Recent accounting pronouncements**

### **Ind AS 116:**

On 30th March 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 Leases, under Companies (Indian Accounting Standards) Amendment Rules, 2019 which is applicable with effect from 1st April, 2019.

Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lesser. Ind AS 116 introduces a single lease accounting model for lessee and requires the lessee to recognize right of use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is low value in nature. Currently, operating lease expenses are charged to the statement of profit and loss. Ind AS 116 substantially carries forward the lesser accounting requirements in AS 17.

As per Ind AS 116, the lessee needs to recognize depreciation on rights of use assets and finance costs on lease liabilities in the statement of profit and loss. The lease payments made by the lessee under the lease arrangement will be adjusted against the lease liabilities.

The Company is currently evaluating the impact on account of implementation of Ind AS 116 which might have significant impact on key profit & loss and balance sheet ratios i.e. Earnings before interest, tax, depreciation and amortization (EBITDA), Asset coverage, debt equity, interest coverage, etc.

### **20.1 Critical estimates and judgments-**

The preparation of financial statements requires the use of accounting estimates which by definition will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgment 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 or judgment are:**

- (i) Estimated useful life of PPE,
- (ii) Estimation of tax expenses and tax payable,
- (iii) Probable outcome of matter included under Contingent Liabilities &
- (iv) Estimation of Defined benefit obligation.



## Bihar State Power Transmission Company Limited

### Notes forming part of Balance Sheet

Note No 2

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

(₹ in Lakh)

Particular	Land	Buildings	Hydraulic works	Other civil works	Plant and Machinery	Lines and cables Network	Furniture and Fixtures	Office Equipment	Computers & IT Equipment	Intangible Assets	Total
<b>Depreciation Rate</b>	0.00%	3.34%	5.28%	3.34%	5.28%	5.28%	6.33%	6.33%	15.00%	30.00%	
<b>Gross Block</b>											
Balance as at 31 march, 2021	1,50,307	4,602	3,51	28,453	4,04,604	3,36,561	962	265	1,100	-	9,26,858
Additions	2,020	84	-	266	22,134	43,522	25	133	162	2,484	70,831
Less: Disposals/Sale/Transfer	-	-	3,07	-	2,411	3,557	0	-	765	-	6,736
<b>Balance as at 31 march, 2022</b>	<b>1,52,327</b>	<b>4,686</b>	<b>0</b>	<b>28,719</b>	<b>4,24,327</b>	<b>3,76,526</b>	<b>987</b>	<b>399</b>	<b>497</b>	<b>2,484</b>	<b>9,90,953</b>
<b>Accumulated Depreciation</b>											
Balance as at 31 march, 2021	-	1,125	0.41	4,623	81,205	70,023	201	65	112	-	1,57,354
Depreciation expense	-	236	0.03	1,042	24,402	20,105	62	18	60	475	46,400
Less: Eliminated on disposals/Sale/Transfer	-	-	0.33	-	2,577	2,178	0.11	-	-	-	4,756
<b>Balance as at 31 march, 2022</b>	<b>-</b>	<b>1,361</b>	<b>0.11</b>	<b>5,665</b>	<b>1,03,030</b>	<b>87,949</b>	<b>263</b>	<b>83</b>	<b>173</b>	<b>475</b>	<b>1,98,998</b>
<b>Carrying Amount</b>											
As at 31 March, 2021	1,50,307	3,477	3.10	23,829	3,23,398	2,66,539	762	200	988	-	7,69,504
<b>As at 31 March, 2022</b>	<b>1,52,327</b>	<b>3,326</b>	<b>0.33437</b>	<b>23,054</b>	<b>3,21,297</b>	<b>2,88,577</b>	<b>724</b>	<b>316</b>	<b>325</b>	<b>2,008</b>	<b>7,91,955</b>

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

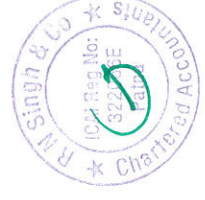
2- Gross block of Assets has been adjusted with Accumulated depreciation for the purpose of IND-AS adoption in FY 2017-18.

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

Particular	As at 31 March, 2022	As at 31 March, 2021	Ageing of CWIP			Total
			Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year
<b>Capital work in progress</b>						
Cap WIP-ADB	3,254	13,238				
Cap WIP- BRGF	6,893	7,454				
Cap WIP- Deposit Scheme	13,610	12,055				
Cap WIP- IRF	5,490	5,275				
Cap WIP- PSDF	-	6,888				
Cap WIP- State Plan	2,68,918	2,35,972				
<b>Total</b>	<b>2,98,164</b>	<b>2,80,881</b>	<b>67,923</b>	<b>1,11,420</b>	<b>91,300</b>	<b>27,521</b>
Capital Work in Progress						

Interest on loan shown under Capital Work in Progress has been allocated to various assets at the time of capitalization of related assets.

There is no reported case of Cost over Run.



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

**Note No 3**

**Financial Assets - Loans**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Unsecured - Considered Good</b>		
Loans to Staff	31	60
<b>Total</b>	<b>31</b>	<b>60</b>

**Note No 3A**

**Financial Assets - Others**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Secured - Considered Good</b>		
<b>Total</b>	-	-

**Note No 4**

**Other Non-Current Assets**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Unsecured - Considered Good</b>		
Advances for Capital Works	13,552	7,843
Deposit	6	1
<b>Total</b>	<b>13,558</b>	<b>7,844</b>

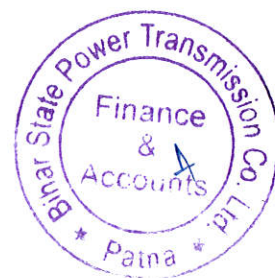
**Note No 5**

**Inventories**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Stock of Moving Items	6,730	6,112
Stock of Non- Moving Items	1,199	882
Stock of Scrap	696	2,512
Un-Identified Stock	733	1,070
<b>Total</b>	<b>9,359</b>	<b>10,576</b>

\* Company has initiated necessary steps for Identification and Valuation of Inventories lying at different circle Stores. During FY 2020-21 in course of verification and valuation (Lower of Cost or NRV), the items has been categorised into three major heads i.e Moving, Non Moving and Scrap. The difference value of books of accounts and store ledger was transferred to un-identified ledger which has been reconciled to the extent of ₹ 337 Lakh in FY 2021-22 and the balance will be reconciled in FY 2022-23.



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

**Note No. 6**

**Financial Assets - Trade Receivables**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
- Secured, Considered good	-	-
- Unsecured Considered Good	3,00,634	2,25,284
Less:- Provision for Doubtful dues from Consumers	-	-
<b>Total</b>	<b>3,00,634</b>	<b>2,25,284</b>

**Note No. 6.1**

**Trade Receivables - Ageing Schedule**

(₹ in Lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(i) Undisputed Trade receivables- Considered Good</b>		
<b>Receivable from Govt. Consumer</b>		
Less than 6 Months	55,786	41,751
6 Months to 1 year	56,691	67,478
1 - 2 Years	1,08,928	95,712
2 - 3 Years	79,229	20,343
More than 3 Years		
<b>Total</b>	<b>3,00,634</b>	<b>2,25,284</b>
<b>(ii) Undisputed trade receivables – which have significant increase in credit risk</b>	-	-
<b>(iii) Undisputed trade receivables – Credit Impaired</b>	-	-
<b>(iv) Disputed Trade receivables- Considered Good risk</b>	-	-
<b>(vi) Disputed trade receivables – credit impaired</b>	-	-
<b>Total</b>	<b>3,00,634</b>	<b>2,25,284</b>

**Note No. 7**

**Financial Assets - Cash And Cash Equivalents**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Cash in hand</b>	6	7
Cash imprest with staff	117	1,317
Cash in Transit		
<b>Balance with bank</b>		
(i) In Bank Accounts	1,08,915	1,14,347
(ii) In Deposit Accounts (with original maturity less then three months)		
Cheque in Transit	721	93
<b>Total</b>	<b>1,09,758</b>	<b>1,15,763</b>



**Note No 8****Financial Assets - Bank Balances (Other than Cash and Cash Equivalents)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
(i) Deposits with banks (with original maturity more than 3 months up to 12 months)	-	-
(ii) Earmarked Bank Balance	34,684	29,391
<b>Total</b>	<b>34,684</b>	<b>29,391</b>

\* Balance of ₹ 34684 lakh is kept in separate PLA account received from BSPHCL OR Directly by Government of Bihar for capital projects.

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

**Note No 9****Financial Assets - Others (Current)**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Amount recoverable from employees	1	1
Other Claims and Receivables	6,984	2,028
Advance to Staff	0.04	0.04
<b>Total</b>	<b>6,985</b>	<b>2,029</b>

**Note No 10 (A)****Other Current Tax Assets**

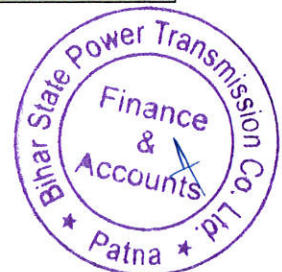
Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance Income Tax / deductions at source	36,910	30,570
<b>Total</b>	<b>36,910</b>	<b>30,570</b>

**Note No 10 (B)****Other Current Tax Liabilities**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provisions for income tax	34,176	28,684
<b>Total</b>	<b>34,176</b>	<b>28,684</b>
<b>Net Balance (Note 10A-Note 10B)</b>	<b>2,734</b>	<b>1,886</b>

**Note No 11****Other Current Assets**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advances for O & M Supplies/Works	427	317
Advances to Staff	66	60
<b>Advance -</b>		
Entry tax	1,000	1,000
BSEB Restructuring Balance	3,538	3,538
Pre Paid Expenses	450	353
<b>Total</b>	<b>5,481</b>	<b>5,268</b>



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

**Note No 12**

**Equity Share Capital**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(A) Authrised</b>		
8,10,00,00,000 Equity Shares of ₹10 each	8,10,000	8,10,000
<b>(B) Issued, subscribed and fully paid up</b>		
7,58,92,32,878 Equity Shares of ₹ 10 each on 31st March 2021 and 31st March 2022.	7,58,923	7,58,923
<b>Total</b>	<b>7,58,923</b>	<b>7,58,923</b>

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

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

(₹ in Lakh)

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	7,58,92,32,878	7,58,923	7,24,53,73,608	7,24,537
Add:- Shares issued during the year	-	0	34,38,59,270	34,386
Equity Shares at the end of the year	<b>7,58,92,32,878</b>	<b>7,58,923</b>	<b>7,58,92,32,878</b>	<b>7,58,923</b>

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

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% held	No. of shares	% held
Bihar State Power (Holding) Company Ltd. and its nominees	7,58,92,32,878	100%	7,24,53,73,608	100%

**12.4 Details of the shares held by Promoters :-**

Shares held by the Promoters at the end of the year			% Change during the Year
Promoter Name	No. of Shares	% of Total Shares	
Bihar State Power (Holding) Company Ltd.	7,58,92,32,278	99.99%	NIL
Total	<b>7,58,92,32,278</b>	<b>99.99%</b>	<b>NIL</b>





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

**Note No 13**

**Other Equity**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b><u>Surplus in Statement of Profit &amp; Loss</u></b>		
Opening Balance	1,01,214	74,180
Add:- Profit/(Loss) during the year as per Statement of Profit & Loss	8,953	9,141
Add: Changes in accounting policy or prior period errors	1,857	22,528
Less:- Appropriations during the year	(4,955)	(4,634)
<b>Closing Balance</b>	<b>1,07,070</b>	<b>1,01,214</b>
<b><u>Share Application Pending Allotment</u></b>		
Opening Balance	48,759	36,076
Add:- Funds received during the year	21,884	12,683
Less: Share capital Allotted	-	-
<b>Closing Balance</b>	<b>70,643</b>	<b>48,759</b>
<b><u>Self Insurance Reserve</u></b>		
Opening Balance	4,634	-
Add:- Addition during the year	4,955	4,634
Less: Deduction during the year	-	-
<b>Closing Balance</b>	<b>9,589</b>	<b>4,634</b>
<b>Total</b>	<b>1,87,301</b>	<b>1,54,608</b>

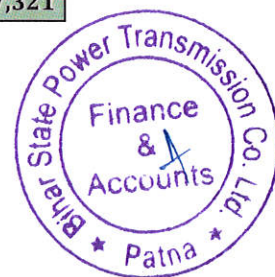
"Self Insurance Scheme Reserve" (SIS Reserve) is created @ 0.50% on Gross Block of fixed assets as at the close of the each financial year to meet the future losses which may arise from the uninsured risk of assets, not insured externally.

**Note No 14**

**Deferred Government Grant and Consumer Contribution**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Deferred Income - Non-Depreciable Assets</b>		
Opening Balance	3,105	3,240
Add: Fund from State Government	-	-
Less: Deferred Income	135	135
<b>Total (A)</b>	<b>2,970</b>	<b>3,105</b>
<b>Deferred Income -Depreciable Assets</b>		
Opening Balance	1,07,321	1,14,412
Add: Fund from State Government	128	-
Less: Deferred Income	145	7,091
<b>Total (B)</b>	<b>1,07,304</b>	<b>1,07,321</b>



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

(₹ in Lakh)

<b>Consumer Contribution- Deferred Income</b>		
Opening Balance	53,309	51,088
Add:-Addition during the Year	446	2,221
Deduction- Amortization of Consumer Contribution	7,320	-
<b>Total '(C)</b>	<b>46,434</b>	<b>53,309</b>
<b>Total (A+B+C)</b>	<b>1,56,707</b>	<b>1,63,734</b>

**Note No 15**

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

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(a) Loan from Financial Institutions (Secured)</b>	2,55,000	1,75,000
<i>Loan has been taken from consortium of Financial Institutions lead by Canara Bank and Interest is charged at MCLR. This loan is taken under state plan (20:80) Scheme, where 20% fund is received from GoB as equity and 80% fund is borrowed from Financial Institutions under the guarantee of GoB.</i>	-	-
<b>(b) Loan from BSPHCL - ADB (Unsecured)</b>	46,413	46,413
<i>Interest is provisionally provided @13.00%.</i>		
<b>Sub total</b>	3,01,413	2,21,413
Less:- Current Maturities of Long Term Debts	-	-
<b>Total</b>	<b>3,01,413</b>	<b>2,21,413</b>

**Note No 16**

**Provisions**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Terminal Benefits Liabilities</b>		
<b>Company</b>		
Pension	13,048	11,012
Gratuity	(389)	644
Leave Encashment	(2,085)	(2,183)
<b>Total</b>	<b>10,574</b>	<b>9,473</b>



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

**Note No 17**

**Tax Expense recognized in Statement of profit and loss** (₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Current income tax</b>		
Current year	5,492	2,538
Less: MAT Credit	(5,492)	(2,538)
<b>Sub Total (A)</b>	<b>10,985</b>	<b>5,077</b>
<b>Deferred tax expense</b>		
Deferred tax liability / (asset)	22,482	5,388
<b>Sub Total (B)</b>	<b>22,482</b>	<b>5,388</b>
<b>Total</b>	<b>33,466</b>	<b>10,464</b>

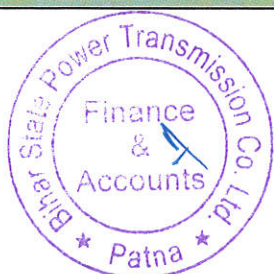
**Reconciliation of effective tax rates**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit before tax	31,435	14,528
Enacted tax Rate	17.47%	17.47%
Computed Expected Tax Expenses	5,492	2,538
Deferred Tax	22,482	5,388
MAT Credit	(5,492)	(2,538)
<b>Tax Expenses for the year</b>	<b>22,482</b>	<b>5,388</b>

**Recognized deferred tax assets and liabilities**

Deferred tax assets and liabilities are attributable to the following: (₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Deferred Tax Liability</b>		
Property, plant and equipment	1,23,816	1,11,824
<b>Sub Total</b>	<b>1,23,816</b>	<b>1,11,824</b>
<b>Deferred tax Assets</b>	-	
Unabsorbed Depreciation	15,735	26,742
Terminal Benefits	4,458	3,941
<b>Sub Total</b>	<b>20,194</b>	<b>30,683</b>
<b>Net Deferred Tax Liabilities</b>	<b>1,03,623</b>	<b>81,141</b>
MAT Credit Entitlement	34,176	28,684
<b>Total</b>	<b>69,447</b>	<b>52,457</b>



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

**Note No 18**

**Financial Liabilities - Others (Current)**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Interest Accrued on borrowing from BSPHCL (ADB)	29,293	22,309
Terminal Benefits Liabilities	736	725
Staff Related Liability	1,791	1,790
Deposits and Retentions from Suppliers and Customers	26,316	40,464
Audit Fee Payable	999	996
Liability to Supplies/Works	4,693	4,003
Other Liability	7,807	2,098
<b>Total</b>	<b>71,635</b>	<b>72,384</b>

**Note No 19**

**Provisions**

(₹ in Lakh)

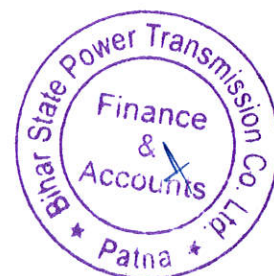
Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Terminal Benefits Liabilities</b>		
Pension	1,616	1,269
Gratuity	334	326
Leave Encashment	233	210
<b>Total</b>	<b>2,183</b>	<b>1,805</b>

**Note No 20**

**Other Current Liabilities**

(₹ in Lakh)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Statutory Dues	1,122	683
Inter Unit Accounts	1,402	1,402
Inter Company Balances	12,633	11,604
<b>Total</b>	<b>15,158</b>	<b>13,689</b>



**Bihar State Power Transmission Company Limited**  
Notes forming part of Profit & Loss Account

**Note No 21**

**Revenue from Operation**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>I.Revenue from Transmission Charges</b>		
Revenue from NBPDCCL	50,951	39,044
Revenue from SBPDCL	59,811	45,834
Revenue from Other Transmission System Users	2,306	2,213
<b>Total</b>	<b>1,13,068</b>	<b>87,090</b>
Less: - Discount Allowed	-	-
<b>Net Operating Income</b>	<b>1,13,068</b>	<b>87,090</b>
<b>II.Other Operating Income</b>		
SLDC Income:		
From NBPDCCL	406	321
From SBPDCL	476	378
From Other Users	132	56
STU Charges	169	208
Supervision Charges	695	553
Other Transmission Charges	819	74
Administrative Charges for Deposit Work	66	-
<b>Total Other Operating Income</b>	<b>2,763</b>	<b>1,590</b>
<b>Grand Total</b>	<b>1,15,831</b>	<b>88,680</b>

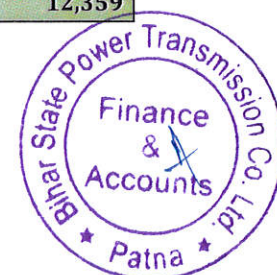
Revenue from Transmission Charges and SLDC Charges has been accounted on the basis of tariff order of Bihar Electricity Regulatory Commission, Patna.

**Note No 22**

**Other Income**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Interest Income</b>		
Interest on Staff Loan & Advances	-	-
Interest from Banks	3,518	3,544
Interest from income tax refund	-	771
<b>Total (A)</b>	<b>3,518</b>	<b>4,315</b>
<b>Other Income</b>		
Income from scrap sale	-	693
Miscellaneous Receipts	139	79
Application fee Received	12	17
Lease Rental Income	23	29
Deferred Income	7,600	7,226
<b>Total (B)</b>	<b>7,774</b>	<b>8,044</b>
<b>Total (A+B)</b>	<b>11,292</b>	<b>12,359</b>



**Bihar State Power Transmission Company Limited**  
Notes forming part of Profit & Loss Account

**Note No 23**

**Employee Benefit Expenses**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries	13,329	13,707
Over Time	582	680
Dearness Allowance	3,567	2,306
Other Allowance	2,081	2,137
Medical Expenses Re-imburement	73	55
Staff welfare Expenses	49	38
Terminal Benefits	8,330	4,079
<b>Total</b>	<b>28,011</b>	<b>23,003</b>

**Note No 24**

**Finance Cost**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Interest on Capital Liabilities</b>		
(a) Interest on Loan from Financial Institutions	3,332	1,094
(b) Interest on BSPHCL Loans - ADB	6,859	4,858
<b>Total Interest on Capital Liabilities (a+b)</b>	<b>10,191</b>	<b>5,953</b>
<b>Other Interest and Finance charges</b>		
Other Interest & Bank Charges	16	123
<b>Total Other Interest &amp; Bank Charges</b>	<b>16</b>	<b>123</b>
<b>Total</b>	<b>10,207</b>	<b>6,076</b>

**Note No 25**

**Depreciation and Amortisation Expense**

(₹ in Lakh)

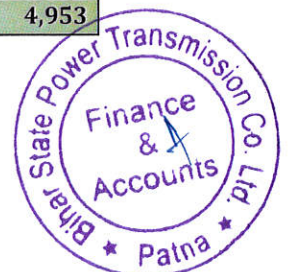
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation	46,219	44,608
<b>Total</b>	<b>46,219</b>	<b>44,608</b>

**Note No 26**

**Other Expenses**

(₹ in Lakh)

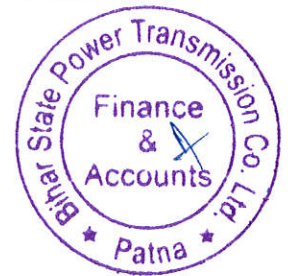
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Repairs and Maintenance of Assets</b>		
Plant and Machinery	1,846	3,260
Building	527	283
Civil Works	273	504
Line Cable Net Works	899	869
Vehicles	0.28	0.23
Furniture and Fixture	1	1
Office Equipment	30	37
<b>Total (A)</b>	<b>3,576</b>	<b>4,953</b>



**Bihar State Power Transmission Company Limited**  
Notes forming part of Profit & Loss Account

(₹ in Lakh)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<b>Administration and General Expenses</b>		
Rent, Rates & Taxes	104	101
Insurance	505	697
Telephone charges, Postage & Telex Charges	41	57
Legal Charges.	-	11
Audit Fees	9	5
Consultancy Charges	34	100
Director's Sitting Fee	-	1
Interest on Statutory Dues	0	1
Holding Charges	1,648	1,144
Other Professional Charges	1.36	0
Conveyance & Travel	1,105	1,145
<b>Total (B)</b>	<b>3,447</b>	<b>3,262</b>
<b>Other Expenses</b>		
Fees & Subscription	293	160
Books & Periodicals	2	1
Printing & Stationary	35	36
Advertisement	-	91
Expenditure on CSR	740	805
Electricity Charges	272	1,547
Entertainment Charges	18	15
Commission for sale of scrap	121	26
Home Guard/ Security Guard	1,067	1,254
Miscellaneous Expenses	64	69
Donation to CM Relief Fund	1,000	500
Loss / Compensation in extra ordinary cases	97	106
Loss on Sale of Scrap	521	-
<b>Total (C)</b>	<b>4,228</b>	<b>4,610</b>
<b>Total (A+B+C)</b>	<b>11,251</b>	<b>12,825</b>



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

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

**Year wise details of Prior Period Error** (₹ in Lakh)

S.No.	Particulars	Booked in FY 2021-22	FY 2020-21	Prior to FY 2020-21
1	Revenue from operation	(196)	(196)	-
2	Depreciation	(1,747)	(1,744)	(3)
3	Sale of Scrap	87	87	-
<b>Total</b>		<b>(1,856)</b>	<b>(1,853)</b>	<b>(3)</b>

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

(₹ in Lakh)

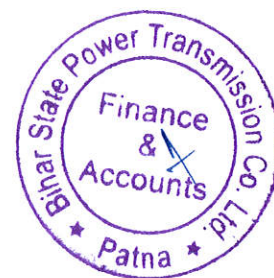
S.No.	Particulars	March 31, 2021 Ind AS Figures	March 31, 2021 Ind AS Figures before Prior Period Errors Adjustment*
1	Revenue from Operation	88,485	88,680
2	Other Income	12,446	12,359
3	Employee Benefit Expenses	23,003	23,003
4	Finance Cost	6,076	6,076
5	Depreciation	46,355	44,608
6	All Other Expenses	12,825	12,825
<b>Profit before Tax</b>		<b>12,672</b>	<b>14,528</b>

**Note:**

1- Amount received against power interruption charges in FY 2020-21 was recorded under the head "Deposit for work to be done" (Liability) is adjusted through Prior Period Adjustment.

2- Amount of Depreciation has been re-organised on account of rectification of error in calculation of depreciation in FY 2020-21 and additional depreciation against some of the assets which have been put to use prior to current reporting period but capitalised in FY 2021-22.

3- Income from sale of scrap was recorded in FY 2020-21 for which rectification has been made through Prior Period Adjustment.





**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

2 Disclosures in respect of Ind AS 107 - Financial Instruments

Financial Instruments by Categories

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

(₹ in Lakh)

Particulars	Total carrying value as at March 31, 2022	Financial assets/liabilities at FVTPL as at March 31, 2022	Financial assets/liabilities at fair value through OCI as at March 31, 2022	Amortized cost as at March 31, 2022	Total fair value as at March 31, 2022
<b>Financial Assets:</b>					
Trade Receivables	3,00,634			3,00,634	
Cash And Cash Equivalents	1,44,442			1,44,442	
Loans to Staff	31			31	
Others	6,985			6,985	
<b>Total Financial Assets</b>	<b>4,52,092</b>			<b>4,52,092</b>	
<b>Financial Liabilities:</b>					
Long term borrowings	3,01,413			3,01,413	
Interest Accured on borrowing from ADB	29,293			29,293	
Deposits and Retentions from Suppliers and Customers	26,316			26,316	
Liability to Supplies/Works	4,693			4,693	
Staff Related Liability	1,791			1,791	
Audit Fee Payable	999			999	
Other Liability	7,807			7,807	
<b>Total Financial Liabilities</b>	<b>3,72,312</b>			<b>3,72,312</b>	

Particulars	Total carrying value as at March 31, 2022	Financial assets/liabilities at FVTPL as at March 31, 2022	Financial assets/liabilities at fair value through OCI as at March 31, 2022	Amortized cost as at March 31, 2022	Total fair value as at March 31, 2022
<b>Financial Assets:</b>					
Trade Receivables	2,25,284			2,25,284	
Cash And Cash Equivalents	1,45,154			1,45,154	
Loans to Staff	60			60	
Others	2,029			2,029	
<b>Total Financial Assets</b>	<b>3,72,527</b>			<b>3,72,527</b>	
<b>Financial Liabilities:</b>					
Long term borrowings	2,21,413			2,21,413	
Interest Accured on borrowing	22,309			22,309	
Deposits and Retentions from Suppliers and Customers	40,464			40,464	
Liability to Supplies/Works	4,003			4,003	
Staff Related Liability	2,514			2,514	
Audit Fee Payable	996			996	
Other Liability	2,098			2,098	
<b>Total Financial Liabilities</b>	<b>2,93,797</b>			<b>2,93,797</b>	



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

(₹ in Lakh)

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

Particulars	March 31, 2022		March 31, 2021	
	Carrying Amount	Fair value	Carrying Amount	Fair value
<b>Financial Assets:</b>				
Trade Receivables	3,00,634	3,00,634	2,25,284	2,25,284
Cash And Cash Equivalents	1,44,442	1,44,442	1,45,154	1,45,154
Loans to Staff	31	31	60	60
Others	6,985	6,985	2,029	2,029
<b>Total Financial Assets</b>	<b>4,52,092</b>	<b>4,52,092</b>	<b>3,72,527</b>	<b>3,72,527</b>
<b>Financial Liabilities:</b>				
Long term borrowings	3,01,413	3,01,413	2,21,413	2,21,413
Interest Accrued on borrowing	29,293	29,293	22,309	22,309
Deposits and Retentions from Suppliers and Customers	26,316	26,316		
Liability to Supplies/Works	4,693	4,693	40,464	40,464
Staff Related Liability	1,791	1,791	4,003	4,003
Audit Fee Payable	999	999	2,514	2,514
Other Liability	7,807	7,807	996	996
<b>Total Financial Liabilities</b>	<b>3,72,312</b>	<b>3,72,312</b>	<b>2,93,797</b>	<b>2,93,797</b>

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

**4 Financial risk management**

**Financial risk factors**

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

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long term borrowings at fixed rate of interest	Sensitivity analysis	The company obtains borrowings at fixed rate / Bank Rate of interest.
Credit risk	Cash and cash equivalent, trade receivables, financial instruments.	Ageing analysis Credit rating	Majority of receivable are on account of government undertaking. They are unsecured but considered good.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Maintaining adequate cash and cash equivalent

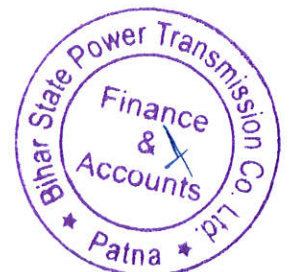
**a) Market Risk**

**Interest rate risk**

The company obtains borrowings at bank rate. Company's borrowings are denominated in INR (₹) currency during March 31, 2022 and March 31, 2021.

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

Particulars	March 31, 2022	March 31, 2021
Variable rate borrowings	2,55,000	1,75,000
Fixed rate borrowings	46,413	46,413
<b>Total borrowings</b>	<b>3,01,413</b>	<b>2,21,413</b>



## Bihar State Power Transmission Company Limited.

### Notes to accounts for year ended March 31, 2022

#### Sensitivity

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

Particulars	Impact on profit before tax	
	March 31,2022	March 31,2021
Interest rates- increase by 50 Bsc Pts	--NIL--	
Interest rates- decrease by 50 Bsc Pts		

As far as variable rate borrowings are concerned, the loan moratorium period is upto 31st March, 2023. Hence, the impact on Profit and Loss has not been calculated.

#### b) Credit Risk

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

#### i) Trade Receivables

The company has outstanding trade receivables amounting to ₹ 12,66,72,19,549 (NBPDCCL) & ₹ 17,38,54,07,596 (SBPDCL) as on March 31, 2022 and ₹ 933,35,13,818 (NBPDCCL) & ₹ 1320,17,93,871 (SBPDCL) as on March 31, 2021). Trade receivables are typically unsecured and are derived from revenue earned from customers.

#### Credit risk exposure

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

Particulars	March 31,2022		March 31,2021	
	Gross Amount	Impairment	Gross Amount	Impairment
Not due	---NIL---			
Past due less than six months				
Past due more than six months				
<b>Total</b>				

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

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

#### ii) Other financial assets

The Company held cash and cash equivalents of ₹ 1,44,442 Lakh (March 31, 2022) & ₹ 1,45,154 Lakh (March 31, 2021). The cash and cash equivalents are held with public sector banks and high rated private sector banks and do not have any significant credit risk.

#### c) Liquidity Risk

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

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

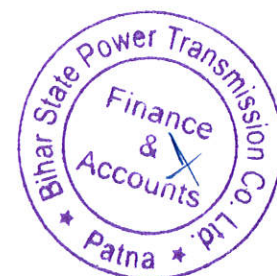
Short term liquidity requirements consists mainly of sundry creditors, expense payable, other payable arising during the normal course of business as at each reporting date. Company maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements.

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

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The amount disclosed in the table is the contractual undiscounted cash flows. The table includes both principal & interest cash flows.

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
<b>As at March 31, 2022</b>					
Short Term Borrowing	-	-	-	-	-
Long Term Borrowing*	-	-	-	3,01,413	3,01,413
Security Deposit	26,316	-	-	-	26,316



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
<b>As at March 31, 2021</b>					
Short Term Borrowing					-
Long Term Borrowing*				2,21,413	2,21,413
Security Deposit	40,464				40,464

**5 Capital Management**

**a) Risk Management:**

The Company's objectives when managing capital are to:

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

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

Net debt (total borrowings) divided by  
Total 'Equity' as shown in the balance sheet.

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

Particulars	As at March 31, 2022	As at March 31, 2021
Long term debt (net of cash and cash equivalent)	3,01,413	2,21,413
Equity (including capital reserve)	9,46,224	9,13,531
<b>Debt-Equity Ratio</b>	<b>0.32</b>	<b>0.24</b>

**b) Dividend**

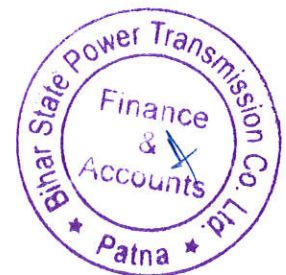
Particulars	As at March 31, 2022	As at March 31, 2021
Dividend distributed		
Dividend declared but not paid		NIL

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

The amount capitalized with Property, Plant & Equipment's as borrowing cost is ₹ 3044.44 lakh for the year ended March 31, 2022 as per policy of borrowing cost as mentioned in significant accounting policies.

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

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



**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2022

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

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

**(a) Gratuity:**

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

**(b) Leave Encashment:**

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

**(c) Pension:**

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

**Summary of Membership Data**

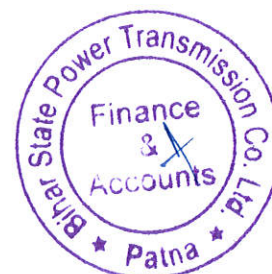
Particulars	Gratuity		Leave Encashment	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
No. of regular Employees	2,283.00	2,345.00	2,283.00	2,345.00
Total Monthly Salary (Lakh)	1,426.15	1,270.80	1,426.15	1,270.80
Average past services (years)	10.48	12.10	10.48	12.10
Average age (years)	36.37	35.92	36.37	35.92
Average remaining working life (years)	23.63	24.08	23.63	24.08
Weighted average duration				
Leave balance considered on valuation date				

**Summary of Membership Data**

Particulars	Pension	
	March 31, 2022	March 31, 2021
<b>In Service Employees</b>		
No. of Employees	468.00	521.00
Average past services (years)	26.73	26.68
Average age (years)	51.09	51.07
Average remaining working life (years)	8.91	8.93
Weighted average remaining working life		
<b>Retired Employees</b>		
No. of Retired Employees	1,103.00	1,107.00
Average age (years)	69.42	69.02
<b>Spouse</b>		
No. of Spouse	476.00	436.00
Average age (years)	67.17	66.70

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

Particulars	March 31, 2022	March 31, 2021
Method used	Projected Unit Credit (PUC) Method	Projected Unit Credit (PUC) Method
Discount rate	7.53%	7.11%
Rate of salary increase	Basic 3% and DA as per Govt. Rules	Basic 3% and DA as per Govt. Rules
Mortality basis for regular & active employees including disability	100% of Indian Assured Lives Mortality (2006 - 08)	100% of Indian Assured Lives Mortality (2006 - 08)



**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2022

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

**Change in Benefit Obligation**

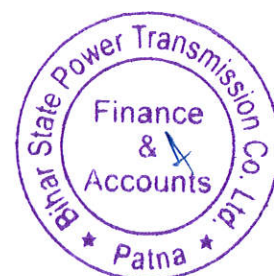
(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Present value of obligation as at the beginning of the period	2,353.01	2,228.12	14,091.12	3,972.26	4,215.22	14,843.09
Acquisition adjustment		375.85				
Interest Cost	156.78	149.83	898.38	277.88	298.55	990.57
Service Cost	272.47		180.09	343.39	372.69	193.36
Past Service Cost including curtailment Gains/Losses						
Benefits Paid	(121.91)	(75.22)	(2,066.50)	(160.75)	(67.80)	(1,822.01)
Total Actuarial (Gain)/Loss on Obligation	1,311.91	1,536.65	1,740.00	331.22	(638.78)	1,362.03
<b>Present value of obligation as at the End of the period</b>	<b>3,972.26</b>	<b>4,215.22</b>	<b>14,843.09</b>	<b>4,764.00</b>	<b>4,179.88</b>	<b>15,567.04</b>

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

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Fair Value of Plan Assets at end of prior year	1,558.35	3,566.19	3,049.10	2,701.40	5,071.17	3,943.26
Difference in Opening Value						
Employer Contribution	1,122.32	1,032.65	2,623.69	1,034.29	831.21	708.62
Expected Interest Income / Return on Assets	140.81	276.67	228.95	224.06	389.34	240.79
Employer Direct Benefit Payments						
Plan Participant's Contributions						
Transfer In / Acquisitions						
Transfer Out / Divestures						
Benefits Pay-outs from Employer						
Benefits Payouts from Plan	(121.91)	(75.22)	(2,066.50)	(160.75)	(67.80)	-1,822.01
Settlements by Fund Manager						
Admin Expenses / Taxes paid from Plan Assets						
Effect of Change in Exchange Rates						
Insurance Premiums for Risk Benefits						
Actuarial Gain / (Loss)	1.84	270.89	108.03	(4.23)	-71.80	215.73
Fair Value of Assets at the End	2,701.40	5,071.17	3,943.26	3,794.77	6,152.12	3,286.39
Actual Return on Plan Assets	142.64	547.56	336.97	219.83	317.54	456.52



**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2022

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

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Present Value of Funded Obligation	4,844.56	5,278.37	19,829.15	4,764.00	4,179.88	15,567.03
Fair Value of Plan Assets	4,898.88	7,130.28	5,165.02	3,794.77	6,152.13	3,286.39
Present Value of Unfunded Obligation	-	-	-	-	-	-
Funded Status [Surplus/(Deficit)] – Para 64(a) of Ind AS-19	54.32	1,851.91	(14,664.13)	(969.23)	1,972.25	(12,280.64)
Unrecognised Past Service Costs	-	-	-	-	-	-
Amount not Recognised as an Asset [Limit in Para 64(b) of Ind AS-19]	-	-	-	-	-	-
Net Liability	54.32	1,851.91	(14,664.13)	(969.23)	1,972.25	(12,280.64)
Recognised in Balance Sheet	54.32	1,851.91	(14,664.13)	(969.23)	1,972.25	(12,280.64)
<b>Net Balance Sheet Asset / Liability recognised at the end of the period</b>	<b>54.32</b>	<b>855.95</b>	<b>(14,664.13)</b>	<b>(969.23)</b>	<b>1,972.25</b>	<b>(12,280.64)</b>
Present Value of Encashment Obligation	-	4,655.76	-	-	3,699.23	-
Present Value of Availment Obligation	-	622.62	-	-	480.66	-

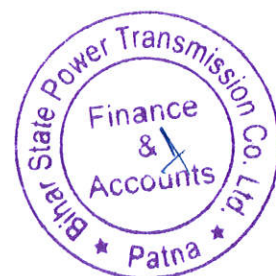
Assumption on March 31, 2021: Discount Rate as per Para 144 of Ind AS-19: 7.14%

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

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Present Value of Benefit Obligation - Current	-	-	-	-	-	-
Present Value of Benefit Obligation - Non-current	-	-	-	-	-	-
Funded Status [Surplus / (Deficit)] - Current	-	-	1,372.20	339.01	-	1,085.85
Funded Status [Surplus / (Deficit)] - Non-current	-	-	13,291.93	630.22	-	11,194.80

**Reconciliation of Net Balance Sheet Liability**

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Net Balance Sheet / (Liability) recognised at the beginning	(969.23)	1,972.24	12,280.64	(1,270.85)	855.95	(10,899.82)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the beginning of the period	(2,049.13)	-	3,652.78	(1,713.68)	-	2,506.48
(Accrued) / Prepaid benefit cost (before adjustment) at the beginning of the period	1,079.91	1,972.24	8,627.86	442.83	855.95	(8,393.34)
Net Periodic Benefit (Cost) / Income for the period excluding Para 64(b) of Ind AS-19	(378.01)	(992.31)	(1,049.50)	(397.21)	285.08	(943.14)
Employer Contribution	1,122.32	871.98	3,171.16	1,034.29	831.22	708.62
Employers' Direct Benefits Payments	-	-	-	-	-	-
Amount not recognised as an Asset [Limit in Para 64(b) of Ind AS-19] – Opening Figure of March 31, 2018	-	-	-	-	-	-
(Accrued) / Prepaid benefit cost [Before Adjustment] at the end of the Period	1,824.21	1,851.91	(6,506.19)	1,079.91	1,972.25	(8,627.86)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the end of the period	(1,769.86)	-	(8,157.94)	(2,049.13)	-	(3,652.78)
Acquisition / Divestures / Transfer	-	-	-	-	-	-
Effect of the Limit in Para 64(b) of Ind AS-19	-	-	-	-	-	-
<b>Net Balance Sheet Asset / Liability recognised at the end of the period</b>	<b>54.36</b>	<b>1,851.91</b>	<b>(14,664.13)</b>	<b>(969.22)</b>	<b>1,972.25</b>	<b>(12,280.64)</b>



**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2022

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

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Current service cost	347.29	479.07	246.30	343.39	372.69	193.36
Net Interest cost	30.73	513.23	803.20	53.82	(657.77)	749.79
Actuarial (gain)/loss on obligations						
<b>Cost Recognized in P&amp;L (A+B+C)</b>	<b>378.01456</b>	<b>992.30372</b>	<b>1049.49703</b>	<b>397.21</b>	<b>(285.08)</b>	<b>943.15</b>

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

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
Opening Cumulative Other Comprehensive Income	2,049.13	0.00	3,652.78	1,713.68	-	2,506.48
Actuarial Loss / (Gain) on DBO	(280.73)	482.69	5,224.07	331.22	(638.78)	1,362.03
Actuarial Loss / (Gain) on Assets	1.45	211.88	(718.91)	4.23	71.80	(215.73)
Amortization Actuarial Loss / (Gain)		694.57			(566.98)	
Net increasing in OCI	(279.28)	-	4,505.15	335.45	-	1,146.30
<b>Total Recognised in Other Comprehensive Income</b>	<b>1,769.86</b>	<b>-</b>	<b>8,157.94</b>	<b>2,049.13</b>	<b>-</b>	<b>3,652.78</b>





**Bihar State Power Transmission Company Limited**  
Notes to accounts for year ended March 31, 2022

**Sensitivity Analysis**

Assumption	Gratuity			Earned Leave			Pension		
	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO
<b>As at March 31, 2021</b>									
Discount Rate ± 100 Basis Points	-12.83%	4,152.65	(611.35)	-12.54%	3,655.80	(524.08)	-4.71%	14,833.74	(733.29)
Salary Growth Rate ± 100 Basis Points	16.02%	5,527.33	763.33	15.70%	4,836.24	656.36	4.47%	16,262.99	695.95
Attrition Rate ± 100 Basis Points	13.12%	5,388.87	624.87	15.31%	4,819.84	639.96	2.43%	15,945.69	378.66
Mortality Rate + 10% UP	-12.69%	4,159.43	(604.57)	-12.43%	3,660.29	(519.59)	-2.18%	15,228.25	(338.79)
	1.33%	4,827.42	63.42	1.28%	4,233.34	53.46	2.20%	15,910.21	343.18
	-1.53%	4,691.20	(72.80)	-1.46%	4,118.89	(60.99)	-2.11%	15,238.81	(328.22)
	0.02%	4,764.91	1.00	0.03%	4,181.24	1.35	0.03%	15,571.70	4.67
<b>As at March 31, 2022</b>									
Discount rate	-11.59%	4,283.12	(561.44)	-12.78%	4,603.96	(674.41)	-4.64%	18,909.08	(920.07)
Medical Cost Rate	14.16%	5,530.67	686.10	16.03%	6,124.60	846.23	4.59%	20,739.31	910.16
Salary growth rate	11.54%	5,403.49	558.93	15.77%	6,110.71	832.33	2.63%	20,350.66	521.51
	-11.07%	4,308.49	(536.07)	-12.76%	4,604.71	(673.67)	-2.11%	19,410.76	(418.40)
	1.54%	4,919.01	74.45	1.96%	5,381.97	103.60	2.30%	20,285.22	456.07
	-1.78%	4,758.13	(86.43)	-2.28%	5,158.25	(120.12)	-2.35%	19,363.17	(465.99)
	0.04%	4,846	2	-0.05%	5,280.85	2.47	0.04%	19,836	7,237.64

**Category of investment in Plan Assets**

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

**Change in Plan Assets**

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

Year	Gratuity (Non Funded) March 31, 2022	Earned Leave (Non Funded) March 31, 2022	Pension (Non Funded) March 31, 2022	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021
0 to 1 Year	334.36	232.75	1,616.31	325.68	210.28	1,268.89
1 to 2 Year	223.74	172.32	1,787.69	253.52	167.13	1,403.44
2 to 3 Year	218.93	176.02	1,812.74	190.95	133.74	1,423.11
3 to 4 Year	186.28	156.40	1,829.62	187.79	138.55	1,436.36
4 to 5 Year	183.54	153.10	1,831.92	157.67	120.64	1,438.16
5 to 6 Year						
6 Year onwards	3,697.72	4,387.77	10,950.87	3,648.39	3,409.53	8,597.07
Payouts above 10 years						

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



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

**9 Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"**

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

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

**9.1 Entity-Wide Disclosures-**

**1. Information about major customers**

(₹ in Lakh)

Customer Name	Segment 1	
	Year ended March 31, 2022	Year ended March 31, 2021
Customer I	51,356	39,364
Customer II	60,288	46,212

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

**2. Geographical Information**

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

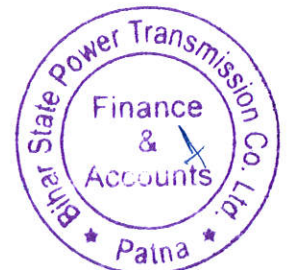
Area	Revenue from external customers	
	31-03-2022	31-03-2021
India (Bihar)	1,15,831	88,680
<b>Total</b>	<b>1,15,831</b>	<b>88,680</b>

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

**3. Revenue from major products**

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

Particulars	March 31, 2022	March 31, 2021
Transmission	1,13,068	87,090
SLDC	1,014	755
STU	169	208
Supervision	695	553
Other Transmission Charges	885	74
<b>Total</b>	<b>1,15,831</b>	<b>88,680</b>



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

- 10 Disclosure in respect of Indian Accounting Standard (Ind AS)-20 "Accounting for Government**  
The break-up of total grant in aid received for various purposes is as under: -

(₹ in Lakh)

Grant received for	2021-22	2020-21
Capital Grant	-	-

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

Particulars	2021-22	2020-21
Opening balance	-	-
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Less: Refund of Grant	-	-
<b>Closing balance (A)</b>	-	-

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

Particulars	2021-22	2020-21
Opening balance	1,63,734	1,68,740
Add: Additions during the year	574	2,221
Less :-Loss on Assets Acquired out of Grant/subsidies	-	-
Less :-Depreciation on Assets Acquired out of Grant/subsidies	7,600	7,226
<b>Closing balance (B)</b>	<b>1,56,708</b>	<b>1,63,734</b>
<b>Gross Total (A+B)</b>	<b>1,56,708</b>	<b>1,63,734</b>

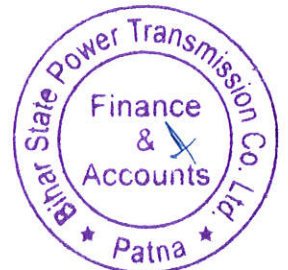
Particulars	2021-22	2020-21
Current Portion	7,600	7,226
Non-Current Portion	1,49,108	1,56,508

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

**Disclosures for Other than Govt. Related Entities**

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

Name	Designation
Sri Sanjeev Hans	CMD BSPHCL
Sri Prabhakar	MD BSPTCL
Sri Mahendra Kumar	Director BSPTCL
Sri Mithilesh Mishra	Director BSPTCL
Sri Hare Ram Panday	Director BSPTCL
Sri Uttam Kumar	Director BSPTCL
Sri Aftab Alam	Chief Financial Officer
Bihar State Power Holding Company Limited	Holding Company
North Bihar Power Distribution Company Limited	Sister Concern
South Bihar Power Distribution Company Limited	Sister Concern
Bihar State Power Generation Company Limited	Sister Concern



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

**b. Compensation of key management personnel**

(₹ in Lakh)

Particulars	HARE RAM PANDAY		UTTAM KUMAR	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Sitting Fee	-	-	-	-
Remuneration	14	12	36	34
Others	1.13	0	0.24	0.13
Post-employment benefits	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
<b>Total</b>	<b>15</b>	<b>12</b>	<b>36</b>	<b>34</b>

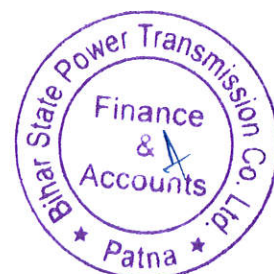
Particulars	AFTAB ALAM, CFO	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Sitting Fee	-	-
Remuneration	26	25
Others	1.77	0.09
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
<b>Total</b>	<b>28</b>	<b>25</b>

**c. Transactions with Related Parties**

Particulars	Holding Company	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Grant received from holding during the year	-	-
Loan received during the year	-	-
Sale of power	-	-
Share of Holding Expenses	1,648	1,144
Investment made during the year	-	-
<b>Total</b>	<b>1,648</b>	<b>1,144</b>

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

Particulars	Holding Company	
	For the year ended March 31, 2022	For the year ended March 31, 2021
Loan Payable:	46,413	46,413
Interest Payable:	29,293	22,309
<b>Total</b>	<b>75,706</b>	<b>68,722</b>



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

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

a) Finance Lease

- Net carrying value of leased business asset

(₹ in Lakh)

Particular	Gross Carrying value of Assets	Accumulated Depreciation	Net Carrying value of Assets	Dep. of Year
<b>For March 31, 2022</b>	---NIL---			
Lease hold Land				
<b>For March 31, 2021</b>				
Lease hold Land				

Operating Lease

- Future minimum lease payments under non-cancellable operating leases

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Not later than 1 year	-	23.11
Later than 1 year and not later than 5 years	-	-
More Than 5 Years	-	-

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

i) Basic EPS

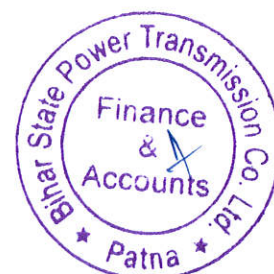
Basic EPS amounts are

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit (loss) for the year, attributable to the owners of the company	8,953	9,141
Earnings used in calculation of basic earnings per share(A)	8,953	9,141
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	75,892	75,892
<b>Basic EPS(A/B)</b>	<b>0.12</b>	<b>0.12</b>

ii) Diluted EPS

Diluted EPS amounts are

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit (loss) for the year, attributable to the owners of the company	8953	9141
Earnings used in calculation of basic earnings per share (A)	8953	9141
Profit attributable to equity holders of the owner adjusted for the effect of dilution	75892	75892
Weighted average number of Equity shares adjusted for the effect of dilution (B)	75892	75892
<b>Diluted EPS(A/B)</b>	<b>0.12</b>	<b>0.12</b>



## Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2022

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

Particulars	Quantity	Capacity
132 KV GSS	127 Nos	15580 MVA
220 KV GSS	21 Nos	8900 MVA
132 KV Line	360 Nos	11,706.223 CKM
220 KV Line	81 Nos	4,072.20 CKM
132 KV Bay	1222 Nos	-
220 KV Bay	211 Nos	-
Total No. of Regular Employees	2283 Nos	-

### 15 Quantitative details of Pending Cases

(₹ in Lakh)

Particulars	No. of Cases Pending		Contingent Liability	
	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021
<b>CWJC</b>	100	90	N.A.	N.A.
<b>MJC</b>	7	7	N.A.	N.A.
<b>LPA</b>	3	3	N.A.	N.A.
<b>SLP</b>	2	2	N.A.	N.A.
<b>Income Tax</b>	1	1	1138	1138
<b>Others</b>	10	0	0	0

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

### 16 Contingent Assets/Liabilities: Contingent liabilities for GST is estimated to ₹30 lakhs

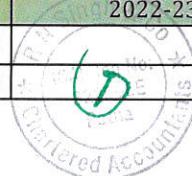
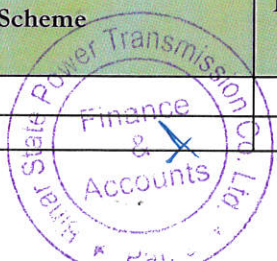
### 17 Assets hypothecated as security

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

(₹ in Lakh)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Current</b>		
<b>Financial Assets</b>		
First Charge		
<b>Non-Financial Assets</b>		
Hypothecation		
<b>Total Current assets</b>		
<b>Non Current</b>		
Hypothecation	536872	536872
<b>Total Non Current assets</b>	<b>536872</b>	<b>536872</b>

Scheme	Estimated Total Project Cost	Capital Commitment	
		2022-23	2023-24
Old Project	5,95,300	53,531	33,143
New Project	7,57,715	61,090	69,214



**Bihar State Power Transmission Company Limited.**  
Notes to accounts for year ended March 31, 2022

**18 Corporate Social Responsibility Expenditure**

(₹ in Lakh)

Particulars	2021-22	2020-21
Amount required to be spent as per section 135 of the Act	740	804
Amount spent during the year:		
1. Construction /Acquisition of Assets*	-	-
2. on the purpose other than 1 above	740	800

\* ₹ 740.30 Lakh has been given to JEEVIKA for Empowerment of Weaker Section.

**19 Quantitative details of Transmission Loss**

Particulars	2021-22	2020-21
Total Power Intake in KWH	39,11,98,05,897	34,00,54,84,564
Total Power Outgo in KWH	38,26,75,01,710	33,01,10,26,227
Transmission Loss in KWH	85,23,04,187	99,44,58,337
% Loss	2.18	2.92

**19 Key Indicators**

Particulars	2021-22	2020-21
Current Ratio	5.28	4.44
Debt-Equity Ratio	0.40	0.40
Debt Service Coverage Ratio	0.96	1.19
Return on Equity	0.003	0.003
Trade Receivable Turnover Ratio	0.11	0.12
Trade Payable Turnover Ratio	NA	NA
Net Capital Turnover Ratio	0.30	0.29
Net Profit Turnover Ratio	0.08	0.10
Return on capital Employed	0.02	0.01

For, R. N. Singh & Co.  
Chartered Accountants  
Firm Reg. No. 322066E

  
**Aftab Alam**  
Chief Financial Officer

CA Chanakya Shree  
Membership No. 079322  
Partner  
Place: Patna  
Date:

  
**Kriti Kiran**  
Company Secretary

For and on behalf of the board

  
**Prabhakar**  
Managing Director DIN-08752231

  
**Sanjeev Hans**  
Chairman DIN -05342058

