

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

Note No 22

Revenue from Operation

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I.Revenue from Transmission Charges		
Revenue from NBPDC	53,270.70	55,730.77
Revenue from SBPDCL	62,535.17	65,423.07
Revenue from Other Transmission System Users	1,856.14	1,982.16
Total	1,17,662.00	1,23,136.00
Less: - Discount Allowed	-	-
Net Operating Income	1,17,662.00	1,23,136.00
II.Other Operating Income		
SLDC Income:		
From NBPDC	535.79	472.88
From SBPDCL	628.97	555.12
From Other Users	172.24	174.00
STU Charges	43.08	41.60
Supervision Charges	1,370.93	556.12
Other Transmission Charges	908.11	1,544.59
Administrative Charges for Deposit Work	125.79	48.61
Total Other Operating Income	3,784.91	3,392.92
Grand Total	1,21,446.91	1,26,528.92

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

Note No 23

Other Income

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Income		
Interest on Staff Loan & Advances	-	0.01
Interest from Banks	6,906.01	4,593.15
Interest from income tax refund	79.58	314.10
Total (A)	6,985.59	4,907.26
Other Income		
Income from scrap sale	718.13	-
Miscellaneous Receipts	273.61	124.20
Application fee Received	3.95	12.15
Lease Rental Income	944.92	153.87
Deferred Income	8,570.31	8,124.32
Total (B)	10,510.92	8,414.54
Total (A+B)	17,496.51	13,321.80



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

Note No 24**Employee Benefit Expenses**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries	13,439.86	13,336.47
Over Time	678.51	628.14
Dearness Allowance	6,145.98	4,926.96
Other Allowance	2,129.59	2,095.39
Medical Expenses Re-imbursement	135.55	110.15
Staff welfare Expenses	30.33	43.89
Terminal Benefits	9,376.88	3,763.46
Total	31,936.71	24,904.46

Note No 25**Finance Cost**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on Capital Liabilities		
(a) Interest on Loan from Financial Institutions	16,083.61	8,177.73
(b) Interest on BSPHCL Loans - ADB	5,988.46	6,940.82
Total Interest on Capital Liabilities (a+b)	22,072.07	15,118.55
Other Interest and Finance charges		
Other Interest & Bank Charges	0.82	104.09
Total Other Interest & Bank Charges	0.82	104.09
Total	22,072.89	15,222.64

Note No 26**Depreciation and Amortisation Expense**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Depreciation	58,719.73	51,091.72
Total	58,719.73	51,091.72

Note No 27**Other Expenses**

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Repairs and Maintenance of Assets		
Plant and Machinery	2,825.10	2,897.23
Building	782.28	548.07
Civil Works	612.92	406.29
Line Cable Net Works	998.94	1,168.07
Furniture and Fixture	10.24	4.79
Office Equipment	463.94	334.12
Total (A)	5,693.42	5,358.57



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

(₹ in Lakh)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Administration and General Expenses		
Rent, Rates & Taxes	13.18	188.07
Insurance	523.73	521.29
Telephone charges, Postage & Telex Charges	55.32	49.86
Audit Fees	7.56	13.64
Consultancy Charges	100.51	214.32
Interest on Statutory Dues	-	0.05
Holding Charges	2,449.94	1,608.36
Other Professional Charges	0.50	0.51
Conveyance & Travel	1,493.37	1,386.79
Total (B)	4,644.10	3,982.89
Other Expenses		
Fees & Subscription	179.60	65.35
Books & Periodicals	1.56	1.91
Printing & Stationary	42.46	49.45
Advertisement	102.31	154.41
Expenditure on CSR	616.06	600.01
Electricity Charges	1,560.62	1,420.90
Entertainment Charges	35.66	23.27
Commission for sale of scrap	18.96	0.25
Home Guard/ Security Guard	1,107.06	1,196.83
Miscellaneous Expenses	145.00	104.50
Donation to CM Relief Fund	1,000.00	1,000.00
Loss / Compensation in extra ordinary cases	100.63	21.15
Loss on Sale of Scrap	-	49.66
Total (C)	4,909.91	4,687.69
Total (A+B+C)	15,247.43	14,029.17



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

1 Disclosures in respect of Prior Period Items

Year wise details of Prior Period Error

(₹ in Lakh)

S.No.	Particulars	Booked in FY 2023-24	FY 2022-23	Prior to FY 2022-23
1	Interest	-2,236	-3,520	1,284
2	Depreciation	559	559	-
3	Advance Lease Rent	-363	-363	-
4	R&M of Plant & Machinery	108	108	-
5	Liabilities of Contractor	-19	-19	-
6	Assets	-157	-157	-
	Total	(2,108)	(3,392)	1,284

1.1 Extract from the Statement of Profit & Loss

S.No.	Particulars	March 31, 2023 Ind AS Figures	March 31, 2023 Ind AS Figures before Prior Period Errors Adjustment*
1	Revenue from Operation	1,26,529	1,26,529
2	Other Income	13,684	13,322
3	Employee Benefit Expenses	24,904	24,904
4	Finance Cost	12,987	15,223
5	Depreciation	51,651	51,092
6	All Other Expenses	13,961	14,029
	Profit before Tax	36,711	34,603

Note:

1- During the year 2023-24 Company has reconciled the CWIP and capitalized some assets for which ToC was issued prior to 31st March 2023. Accordingly, additional depreciation and Interest expense on loan has been provided as Prior Period Adjustment.

2- Advance lease rent was excess recognised in previous year. Accordingly, this has been transferred to income.

3- Consultancy Charges paid towards implementation of ERP. However, it should be capitalised as per Part B portion of agreement. Now, It has been transferred to concerned Asset.

4- Payment made to M/s Secure meter against AMC under NIT 37/PR/BSPTCL/2017 for the period of Jan 23 to March 23. It has been rectified through Prior period adjustment as suggested by the AG in FY 22-23.

5- Interest payable to BSPHCL (ADB Loan) has been reconciled and adjusted through Prior Period Adjustments.



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

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, 2023	Financial assets/liabilities at FVTPL as at March 31, 2023	Financial assets/liabilities at fair value through OCI as at March 31, 2023	Amortized cost as at March 31, 2023	Total fair value as at March 31, 2023
Financial Assets:					
Trade Receivables	3,56,181			3,56,181	
Cash And Cash Equivalents	2,18,623			2,18,623	
Loans to Staff	14			14	
Others	15,705			15,705	
Total Financial Assets	5,90,524			5,90,524	
Financial Liabilities:					
Long term borrowings	3,66,413			3,66,413	
Interest Accrued on borrowing from ADB	36,278			36,278	
Deposits and Retentions from Suppliers and Customers	31,223			31,223	
Liability to Supplies/Works	4,643			4,643	
Staff Related Liability	2,104			2,104	
Audit Fee Payable	1,001			1,001	
Other Liability	17,588			17,588	
Total Financial Liabilities	4,59,250			4,59,250	

Particulars	Total carrying value as at March 31, 2024	Financial assets/liabilities at FVTPL as at March 31, 2024	Financial assets/liabilities at fair value through OCI as at March 31, 2024	Amortized cost as at March 31, 2024	Total fair value as at March 31, 2024
Financial Assets:					
Trade Receivables	4,13,732			4,13,732	
Cash And Cash Equivalents	1,81,938			1,81,938	
Loans to Staff	8			8	
Others	3,002			3,002	
Total Financial Assets	5,98,680			5,98,680	
Financial Liabilities:					
Long term borrowings	3,66,842			3,66,842	
Interest Accrued on borrowing	40,028			40,028	
Deposits and Retentions from Suppliers and Customers	26,940			26,940	
Liability to Supplies/Works	3,988			3,988	
Staff Related Liability	2,390			2,390	
Audit Fee Payable	999			999	
Other Liability	5,411			5,411	
Total Financial Liabilities	4,46,596			4,46,596	



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

(₹ in Lakh)

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

Particulars	March 31, 2023		March 31, 2024	
	Carrying Amount	Fair value	Carrying Amount	Fair value
Financial Assets:				
Trade Receivables	3,56,181	3,56,181	4,13,732	4,13,732
Cash And Cash Equivalents	2,18,623	2,18,623	1,81,938	1,81,938
Loans to Staff	14	14	8	8
Others	15,705	15,705	3,002	3,002
Total Financial Assets	5,90,524	5,90,524	5,98,680	5,98,680
Financial Liabilities:				
Long term borrowings	3,66,413	3,66,413	3,66,842	3,66,842
Interest Accrued on borrowing	36,278	36,278	40,028	40,028
Deposits and Retentions from Suppliers and Customers	31,223	31,223	26,940	26,940
Liability to Supplies/Works	4,643	4,643	3,988	3,988
Staff Related Liability	2,104	2,104	2,390	2,390
Audit Fee Payable	1,001	1,001	999	999
Other Liability	17,588	17,588	5,411	5,411
Total Financial Liabilities	4,59,250	4,59,250	4,46,596	4,46,596

(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, 2024 and March 31, 2023.

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

Particulars	March 31, 2024	March 31, 2023
Variable rate borrowings	3,32,600	3,20,000
Fixed rate borrowings	46,402	46,413
Total borrowings	3,79,002	3,66,413



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

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 31,2024	March 31,2023
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, 2024. 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 ₹ 1515.38 Crore (NBPDC) & ₹ 2055.56 Crore (SBPDC) as on March 31, 2023 and ₹ 1765.38 Crore (NBPDC) & ₹ 2371.43 Crore (SBPDC) as on March 31, 2024. 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 31,2024		March 31,2023	
	Gross Amount	Impairment	Gross Amount	Impairment
Not due	---NIL---			
Past due less than six months				
Past due more than six months				
Total				

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 ₹ 2,18,623 Lakh (March 31, 2023) & ₹ 1,81,938 Lakh (March 31, 2024). 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
As at March 31, 2024					
Short Term Borrowing	-	12,160	-	-	12,160
Long Term Borrowing*	-	-	3,66,842	-	3,66,842
Security Deposit		-	26,940	-	26,940



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
As at March 31, 2023					
Short Term Borrowing					-
Long Term Borrowing*			3,66,413		3,66,413
Security Deposit			31,223		31,223

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, 2024	As at March 31, 2023
Long term debt (net of cash and cash equivalent)	1,97,063	1,47,790
Equity (including capital reserve)	11,88,559	11,23,651
Debt-Equity Ratio	0.17	0.13

b) Dividend

Particulars	As at March 31, 2024	As at March 31, 2023
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 ₹ 13421.87 lakh for the year ended March 31, 2024 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, 2024

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

(₹ in Lakh)

Particulars	Gratuity		Leave Encashment	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
No. of regular Employees	2,223.00	2,240.00	2,223.00	2,240.00
Total Monthly Salary (Lakh)	1,728.62	1,495.40	1,728.62	1,495.40
Average past services (years)	11.71	11.03	11.71	11.03
Average age (years)	37.61	36.90	37.61	36.90
Average remaining working life (years)	22.39	23.10	22.39	23.10
Weighted average duration				
Leave balance considered on valuation date				

Summary of Membership Data

Particulars	Pension	
	March 31, 2024	March 31, 2023
In Service Employees		
No. of Employees	401.00	424.00
Average past services (years)	19.98	19.89
Average age (years)	51.82	51.30
Average remaining working life (years)	8.18	8.70
Weighted average remaining working life		
Retired Employees		
No. of Retired Employees	1,075.00	1,080.00
Average age (years)	70.47	70.41
Spouse		
No. of Spouse	494.00	497.00
Average age (years)	68.50	67.54

Actuarial Assumption of Gratuity, Leave Encashment and Pension

Particulars	March 31, 2024	March 31, 2023
Method used	Projected Unit Credit (PUC) Method	Projected Unit Credit (PUC) Method
Discount rate	7.22%	7.52%
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, 2024

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, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Present value of obligation as at the beginning of the period	5,405.52	6,183.74	20,659.45	4,844.57	5,278.37	19,829.15
Acquisition adjustment						
Interest Cost	363.92	430.90	1,416.91	352.51	390.52	1,373.18
Service Cost	538.23	761.94	285.68	412.14	561.24	256.61
Past Service Cost including curtailment Gains/Losses						
Benefits Paid	(674.81)	(430.98)	(2,069.33)	(313.95)	(170.38)	(3,137.56)
Total Actuarial (Gain)/Loss on Obligation	1,464.15	1,449.30	2,706.98	110.25	123.99	2,338.07
Present value of obligation as at the End of the period	7099.01	8394.90	22999.69	5405.52	6183.74	20659.45

Reconciliation of Opening & Closing of Plan Assets

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Fair Value of Plan Assets at end of prior year	6,403.28	4,796.23	10,640.36	4,898.88	7,130.28	5,165.02
Difference in Opening Value						
Employer Contribution	943.42	985.85	2,345.23	1,115.90	565.25	2,243.82
Expected Interest Income / Return on Assets	472.01	366.31	778.19	398.55	943.14	354.80
Employer Direct Benefit Payments						
Plan Participant's Contributions						
Transfer In / Acquisitions						
Transfer Out / Divestures						
Benefits Pay-outs from Employer						
Benefits Payouts from Plan	(674.81)	(430.98)	(2,069.33)	(313.95)	(170.38)	(3,137.56)
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)	67.48	189.40	476.46	303.90	-3,672.06	6,014.28
Fair Value of Assets at the End	7,211.38	5,906.81	12,170.91	6,403.28	4,796.23	10,640.36
Actual Return on Plan Assets	539.49	555.71	1,254.65	702.45	-3,106.80	6,369.08



Bihar State Power Transmission Company Limited
Notes to accounts for year ended March 31, 2024

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

Particulars	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Present Value of Funded Obligation	7,099.01	8,394.90	22,999.69	5,405.52	6,183.74	20,659.45
Fair Value of Plan Assets	7,211.38	5,906.81	12,170.91	6,403.28	4,796.23	10,640.36
Present Value of Unfunded Obligation	-	-	-	-	-	-
Funded Status [Surplus/(Deficit)] - Para 64(a) of Ind AS-19	112.37	-2,488.10	-10,828.78	997.76	-1,387.51	-10,019.09
Unrecognised Past Service Costs	-	-	-	-	-	-
Amount not Recognised as an Asset [Limit in Para 64(b) of Ind AS-19]	-	-	-	-	-	-
Net Liability	54.32	(2,488.10)	(10,828.78)	997.76	(1,387.51)	(10,019.09)
Recognised in Balance Sheet	54.32	(2,488.10)	(10,828.78)	997.76	(1,387.51)	(10,019.09)
Net Balance Sheet Asset / Liability recognised at the end of the period	54.32	2,488.10	(10,828.78)	997.76	(1,387.51)	(10,019.09)
Present Value of Encashment Obligation	-	7,419.99	-	-	5,432.49	-
Present Value of Availment Obligation	-	974.92	-	-	751.27	-

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, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Present Value of Benefit Obligation - Current	383.27	313.43	1,096.08	-	-	-
Present Value of Benefit Obligation - Non-current	6,715.74	8,081.08	9,732.68	-	-	-
Funded Status [Surplus / (Deficit)] - Current	-	2,488.08	1,874.74	-	1,387.50	1,035.71
Funded Status [Surplus / (Deficit)] - Non-current	-	-	21,124.95	-	-	8,983.38

Reconciliation of Net Balance Sheet Liability

Particulars	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Net Balance Sheet / (Liability) recognised at the beginning	997.78	(1,387.52)	(10,019.09)	54.33	1,851.91	(14,664.13)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the beginning of the period	(1,576.20)	-	(4,481.73)	(1,769.85)	-	(8,157.94)
(Accrued) / Prepaid benefit cost (before adjustment) at the beginning of the period	2,573.98	(1,387.52)	(5,537.36)	1,824.18	1,851.91	(6,506.19)
Net Periodic Benefit (Cost) / Income for the period excluding Para 64(b) of Ind AS-19	(432.13)	(2,086.43)	(924.39)	(366.10)	(4,182.57)	(1,274.99)
Employer Contribution	943.42	985.85	2,345.23	1,115.90	943.14	2,343.82
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	3,085.27	-2,488.10	-6,506.19	2,573.98	-1,387.52	-5,537.36
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the end of the period	-1,769.86	-	-8,157.94	-1,576.20	-	-4,481.73
Acquisition / Divestures / Transfer	-	-	-	-	-	-
Effect of the Limit in Para 64(b) of Ind AS-19	-	-	-	-	-	-
Net Balance Sheet Asset / Liability recognised at the end of the period	1,315.41	-2,488.10	-14,664.13	997.78	-1,387.52	-10,019.09



Bihar State Power Transmission Company Limited
Notes to accounts for year ended March 31, 2024

Amount Recognized in Statement of Profit and Loss (₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Current service cost	538.23	761.93	285.68	412.14	561.25	256.61
Net interest cost	(106.10)	1,259.90	638.71	(46.04)	3,621.32	1,018.37
Actuarial (gain)/loss on obligations						
Cost Recognized in P&L (A+B+C)	432.13	2,021.83	924.39	366.10	4,182.57	1,274.98

Amount recognized in Other Comprehensive Income (OCI) (₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
Opening Cumulative Other Comprehensive Income	1,576.20	0.00	4,481.73	1,769.85	-	8,157.94
Actuarial Loss / (Gain) on DBO	1,464.13	1449.30	2,706.98	110.25	123.98	2,338.07
Actuarial Loss / (Gain) on Assets	(67.47)	(189.40)	(476.46)	(303.90)	3,672.06	(6,014.28)
Amortization Actuarial Loss / (Gain)		1259.90	-		(3,796.04)	
Net increasing in OCI	1,396.68	0.00	2,230.52	(193.65)	-	(3,676.21)
Total Recognised in Other Comprehensive Income	2,972.88	0.00	6,712.25	1,576.20	-	4,481.73



Bihar State Power Transmission Company Limited
Notes to accounts for year ended March 31, 2024

Sensitivity Analysis		Change in Assumption						Gratuity		Earned Leave		Pension	
As at March 31, 2023		Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO
Discount Rate ± 100 Basis Points		-11.71%	4,772.27	(633.24)	-12.36%	5,419.27	(764.49)	-4.55%	19,719.22	(940.24)	-4.55%	19,719.22	(940.24)
Salary Growth Rate ± 100 Basis Points		14.27%	4,176.80	771.28	15.38%	7,135.03	951.28	4.68%	21,626.08	966.62	4.68%	21,626.08	966.62
Attrition Rate ± 100 Basis Points		10.81%	5,990.05	584.53	15.04%	7,114.00	930.25	2.72%	21,221.16	561.70	2.72%	21,221.16	561.70
Mortality Rate ± 10% UP		-10.57.00%	4,834.36	(571.15)	-12.28%	5,424.17	(759.60)	-2.02%	20,241.90	(417.56)	-2.02%	20,241.90	(417.56)
As at March 31, 2024		1.82%	5,503.73	98.21	1.84%	6,297.83	114.08	2.39%	20,192.32	493.52	2.39%	20,192.32	493.52
Discount rate		-2.10%	5,291.75	(113.77)	-2.11%	6,053.17	(130.59)	-2.26%	20,666.48	(467.14)	-2.26%	20,666.48	(467.14)
Medical Cost Rate		0.04%	5,407.90	2.38	0.05%	6,186.86	3.10	0.03%	20,666.48	7.02	0.03%	20,666.48	7.02
Salary growth rate		Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO
Mortality Rate 10% UP		-11.55%	6,278.86	(820.15)	-12.48%	7,347.15	(1,047.76)	-4.33%	21,999.21	(1,000.49)	-4.33%	21,999.21	(1,000.49)
Category of investment in Plan Assets		14.02%	8,094.29	995.28	15.50%	9,695.88	1,300.97	4.58%	24,053.08	1,053.38	4.58%	24,053.08	1,053.38
Funds managed by Insurer		9.51%	7,773.92	674.71	13.12%	9,664.14	1,269.22	2.68%	23,616.09	616.39	2.68%	23,616.09	616.39
Change in Investment		-9.20%	6,445.64	(653.37)	-12.38%	7,355.59	(1,039.32)	-2.12%	22,512.10	(487.59)	-2.12%	22,512.10	(487.59)
Maturity Profile of Deferred Benefit Obligation (at Discounted Values / Present Values)		2.02%	7,242.71	143.69	1.32%	8,505.38	110.47	2.40%	23,551.68	551.99	2.40%	23,551.68	551.99
Funds managed by Insurer		-2.35%	6,932.32	(166.68)	-1.49%	8,269.82	(125.09)	-2.29%	22,473.00	(526.69)	-2.29%	22,473.00	(526.69)
Category of investment in Plan Assets		0.05%	7,102.87	3.86	0.04%	8,397.94	3.02	0.03%	23,006.84	7.15	0.03%	23,006.84	7.15

Category of investment in Plan Assets

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

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 BSPHCL. 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.

Year	Gratuity (at Discounted Values / Present Values)				Pension (at Discounted Values / Present Values)			
	Gratuity (Non Funded) March 31, 2024	Earned Leave (Non Funded) March 31, 2024	Gratuity (Non Funded) March 31, 2023	Earned Leave (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2024	Pension (Non Funded) March 31, 2023	Gratuity (Non Funded) March 31, 2023	Pension (Non Funded) March 31, 2023
0 to 1 Year	383.27	313.84	266.74	222.87	1,874.74	1,683.99	1,683.99	1,683.99
1 to 2 Year	316.05	263.43	261.23	219.90	2,073.53	1,862.55	1,862.55	1,862.55
2 to 3 Year	301.83	253.37	221.70	196.46	2,102.58	1,888.65	1,888.65	1,888.65
3 to 4 Year	341.49	271.83	209.15	186.96	2,122.17	1,906.24	1,906.24	1,906.24
4 to 5 Year	310.15	259.15	241.72	202.55	2,124.83	1,908.63	1,908.63	1,908.63
5 to 6 Year								
6 Year onwards	5,446.22	7,033.31	4,204.98	5,155.01	12,701.84	11,409.42	11,409.42	11,409.42



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

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, 2024	Year ended March 31, 2023
Customer I	53,806	56,204
Customer II	63,164	65,978

Above two customer contribute more than 95% 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	
	31-03-2024	31-03-2023
India (Bihar)	1,21,447	1,26,529
Total	1,21,447	1,26,529

* 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, 2024	March 31, 2023
Transmission	1,17,662	1,23,136
SLDC	1,337	1,202
STU	43	42
Supervision	1,371	556
Other Transmission Charges	908	1,545



Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2024

- 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	2023-24	2022-23
Capital Grant	2,320.70	-

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

Particulars	2023-24	2022-23
Opening balance	1,56,251	1,56,707
Add: Additions during the year	6,894	7,668
Less :-Loss on Assets Acquired out of Grant/subsidies	-	-
Less :-Depreciation on Assets Acquired out of Grant/subsidies	8,570	8,124
Closing balance (B)	1,54,575	1,56,251
Gross Total (A+B)	1,54,575	1,56,251

Particulars	2023-24	2022-23
Current Portion	8,570	8,124
Non-Current Portion	1,46,004	1,48,127

- 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 Pankaj Kumar Pal	CMD BSPHCL
Sri Nilesh Ramchandra Deore	MD BSPTCL
Sri Mahendra Kumar	Director BSPTCL
Sri Deepak Anand	Director BSPTCL
Sri Sunil Agrawal	Director BSPTCL
Sri Abdesb Kumar Singh	Director BSPTCL
Sri Aftab Alam	Chief Financial Officer
Smt. Kriti Kiran	Company Secretary
Bihar State Power Holding Company Limietd	Holding Company
North Bihar Power Distribution Company Limited	Sister Concern
South Bihar Power Distribution Company Limited	Sister Concern
Bihar State Power Generation Company Limietd	Sister Concern

* After considering the significant changes after Balance Sheet Date.

