

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 Rs.10,00,000/- are accounted for to natural heads of account.

Material prior period(s) errors are corrected retrospectively by restating the comparative amounts for the prior periods to the extent practicable along with change in basic and diluted earnings per share. However, if the error relates to a period prior to the comparative period, opening balances of the assets, liabilities and equity of the comparative period presented are restated.

17. Earnings per share

Basic earnings per equity share are computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

18. Cash flow statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

19. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

19.1 Financial assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument and are initially recognised at fair value and directly attributable transaction costs towards acquisition or issue of the financial asset are added to or deducted from the fair value on initial recognition except for financial assets which are recognised at fair value through profit and loss.

Financial assets are classified as those measured at:

- Amortized cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest
- Fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and/or interest but also from the sale of such assets. Such assets are subsequently measured at FVOCI.
- Fair value through profit or loss (FVTPL), where the financial assets are not classified either at amortized cost or FVTOCI.

Financial assets include trade receivables, advances, security deposits, cash and cash equivalents etc and are classified for measurement at amortised cost.

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.

Derecognition 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.

Derecognition 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 Derecognition 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)

Particular	Land	Buildings	Hydrolic works	Other civil works	Plant and Machinery	Lines and cables Network	Furniture and Fixtures	Office Equipment	Computers & IT Equipment	Total	Depreciation Rate	
											0.00%	3.34%
Gross Block												
Balance as at 31 march, 2020	1,46,976	3,563	0.44	23,695	3,60,351	3,18,986	825	219	277	8,54,892		
Additions	3,331	1,039	3.07	4,761	44,268	17,915	140	53	823	72,332		
Less: Disposals/Sale/Transfer	-	0.02	-	3	15	339	3	6	-	366		
Balance as at 31 march, 2021	1,50,307	4,602	4	28,453	4,04,604	3,36,561	962	265	1,100	9,26,858		
Accumulated Depreciation												
Balance as at 31 march, 2020	-	790	0.24	3,193	56,078	49,346	138	31	88	1,09,663		
Depreciation expense	-	335	0.16	1,430	25,141	20,764	62	34	24	47,792		
Less: Eliminated on disposals/Sale/Transfer	-	-	-	-	14	87	-	-	-	101		
Balance as at 31 march, 2021	-	1,125	0.40	4,623	81,205	70,023	201	65	112	1,57,354		
Carrying Amount												
As at 31 March, 2020	1,46,976	2,773	0.20	20,502	3,04,273	2,69,640	686	188	189	7,45,228		
As at 31 March, 2021	1,50,307	3,477	3.11000	23,829	3,23,398	2,66,539	762	200	988	7,69,504		

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 INDIAS adoption in FY 2017-18.

Capital Work-In-Progress(CWIP)

Particular	As at 31 March,2021	As at 31 March,2020
Capital work in progress		
Cap WIP-ADB	13,238	14,361
Cap WIP- BRGF	7,454	14,770
Cap WIP- Deposit Scheme	12,055	13,197
Cap WIP- IRF	5,275	6,196
Cap WIP- PSDF	6,888	6,579
Cap WIP- State Plan	2,35,972	1,67,796
Total	2,80,881	2,22,899

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

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, 2021	As at 31st March, 2020
Unsecured - Considered Good		
Loans to Staff	60	44
Total	60	44

Note No 3A

Financial Assets - Others

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured - Considered Good	-	-
Total	-	-

Note No 4

Other Non-Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured - Considered Good		
Advances for Capital Works	7,874	13,280
Deposit	1	1
Total	7,875	13,281

Note No 5

Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Stock of Moving Items	6,112	10,084
Stock of Non- Moving Items	882	462
Stock of Scrap	2,512	7
Un-Identified Stock	1,070	-
Total	10,576	10,553

** 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 has been transferred to un-identified ledger which will be dully reconciled in FY 2021-22.*

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, 2021	As at 31st March, 2020
- Secured, Considered good		
- Unsecured Considered Good	2,25,284	1,59,299
Less:- Provision for Doubtful dues from Consumers	-	-
Total	2,25,284	1,59,299

Note No. 7

Financial Assets - Cash And Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash in hand	7	4
Cash imprest with staff	1,310	1,465
Cash in Transit		-
Balance with bank		
(i) In Bank Accounts	1,14,347	73,315
(ii) In Deposit Accounts (with original maturity less than three months)		-
Cheque in Transit	93	26
Total	1,15,757	74,809

Note No 8

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

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Deposits with banks (with original maturity more than 3 months)		
(ii) Earmarked Bank Balance	29,391	28,713
Total	29,391	28,713

* Balance of ₹ 29391 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, 2021	As at 31st March, 2020
Amount recoverable from employees	1	1
Other Claims and Receivables	2,028	1,882
Advance to Staff	0.04	0.99
Total	2,029	1,884

Note No 10 (A)

Other Current Tax Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advance Income Tax / deductions at source	30,570	37,707
Total	30,570	37,707

Note No 10 (B)

Other Current Tax Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provisions for income tax	28,684	26,145
Total	28,684	26,145
Net Balance (Note 10A-Note 10B)	1,886	11,562

Note No 11

Other Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advances for O & M Supplies/Works	317	537
Advances to Staff	66	70
Advance -		
Entry tax	1,000	1,000
BSEB Restructuring Balance	3,538	3,538
Pre Paid Expenses	353	215
Total	5,274	5,360

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, 2021	As at 31st March, 2020
(A).Authorised		
8,10,00,00,000 Equity Shares of ₹10 each	8,10,000	8,10,000
(B).Issued, subscribed and fully paid up		
7,58,92,32,878 Equity Shares of ₹ 10 each on 31st March 2020 and 31st March 2021.	7,58,923	7,58,923
Total	7,58,923	7,58,923

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

12.2 Reconciliation of the number of shares outstanding:-

Particulars	As at 31 March 2021		As at 31 March 2020	
	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	7,58,92,32,878	7,58,923	7,58,92,32,878	7,58,923

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

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of shares	% held	No. of shares	% held
Bihar State Power (Holding) Company Ltd. and its nominees	7,58,92,32,878	100%	7,24,53,73,608	100%

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

Note No 13

Other Equity

(₹ in Lakh)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Surplus in Statement of Profit & Loss		
Opening Balance	74,180	31,762
Add:- Profit/(Loss) during the year as per Statement of Profit & Loss	9,141	46,016
Add: Changes in accounting policy or prior period errors	22,528	(3,598)
Less:- Appropriations during the year	(4,634)	-
Closing Balance	1,01,214	74,180
Share Application Pending Allotment		
Opening Balance	36,076	34,386
Add:- Funds received during the year	12,683	36,076
Less: Share capital Allotted	-	34,386
Closing Balance	48,759	36,076
Self Insurance Reserve		
Opening Balance	-	-
Add:- Addition during the year	4,634	-
Less: Deduction during the year	-	-
Closing Balance	4,634	-
Total	1,54,607	1,10,257

"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

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Income - Non-Depreciable Assets		
Opening Balance	3,240	3,375
Add: Fund from State Government	-	-
Less: Deferred Income	135	135
Total (A)	3,105	3,240
Deferred Income -Depreciable Assets		
Opening Balance	1,14,679	1,21,393
Add: Fund from State Government	-	-
Less: Deferred Income	6,714	6,714
Total (B)	1,07,965	1,14,679

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

(₹ in Lakh)

Consumer Contribution- Deferred Income		
Opening Balance	50,821	49,672
Add:- Addition during the Year	2,221	1,416
Deduction- Amortization of Consumer Contribution	377	267
Total (C)	52,664	50,821
Total (A+B+C)	1,63,734	1,68,740

Note No 15

Financial Liabilities - Borrowings (Non-Current)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Loan from Financial Institutions (Secured)	1,75,000	50,000
<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) Loan from BSPHCL - ADB (Unsecured)	46,413	46,403
<i>Interest is provisionally provided @13.00%.</i>		
Sub total	2,21,413	96,403
Less:- Current Maturities of Long Term Debts	-	-
Total	2,21,413	96,403

Note No 16

Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Terminal Benefits Liabilities		
Company		
Pension	11,012	9,690
Gratuity	644	987
Leave Encashment	(2,183)	(1,061)
Total	9,473	9,615

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, 2021	As at 31st March, 2020
Current income tax		
Current year	2,538	7,084
Less: MAT Credit	2,538	7,084
Sub Total (A)	-	-
Deferred tax expense		
Deferred tax liability / (asset)	(5,388)	5,470
Sub Total (B)	(5,388)	5,470
Total	(5,388)	5,470

Reconciliation of effective tax rates

Particulars	As at 31st March, 2021	As at 31st March, 2020
Profit before tax	14,528	40,546
Enacted tax Rate	17.47%	17.47%
Computed Expected Tax Expenses	2,538	7,084
Deferred Tax	(5,388)	5,470
MAT Credit	(2,538)	(7,084)
Tax Expenses for the year	(5,388)	5,470

Recognized deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liability		
Property, plant and equipment	1,11,824	1,00,364
Sub Total	1,11,824	1,00,364
Deferred tax Assets	-	
Unabsorbed Depreciation	26,742	20,657
Terminal Benefits	3,941	3,954
Sub Total	30,683	24,611
Net Deferred Tax Liabilities	81,141	75,753
MAT Credit Entitlement	28,683	26,145
Total	52,458	49,608

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, 2021	As at 31st March, 2020
Interest Accrued on borrowing from BSPHCL (ADB)	22,309	17,038
Terminal Benefits Liabilities	725	728
Staff Related Liability	1,790	1,574
Deposits and Retentions from Suppliers and Customers	40,464	46,271
Audit Fee Payable	996	995
Liability to Supplies/Works	4,034	3,825
Other Liability	2,098	1,491
Total	72,415	71,922

Note No 19

Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Terminal Benefits Liabilities		
Pension	1,269	1,210
Gratuity	326	284
Leave Encashment	210	206
Total	1,805	1,699

Note No 20

Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory Dues	683	658
Inter Unit Accounts	1,402	1,402
Inter Company Balances	11,604	4,404
Total	13,689	6,464

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

Note No 21

Revenue from Operation

(₹ in Lakh)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
I.Revenue from Transmission Charges		
Revenue from NBPDC	39,044	45,501
Revenue from SBPDCL	45,834	53,414
Revenue from Other Transmission System Users	2,213	1,318
Total	87,090	1,00,232
Less: - Discount Allowed	-	-
Net Operating Income	87,090	1,00,232
II.Other Operating Income		
SLDC Income:		
From NBPDC	321	176
From SBPDCL	378	207
From Other Users	56	19
Rebate for timely payment	-	(2)
STU Charges	208	82
Supervision Charges	553	641
Other Transmission Charges	74	1,952
Total Other Operating Income	1,590	3,076
Grand Total	88,680	1,03,308

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

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Income		
Interest on Staff Loan & Advances	-	0.02
Interest from Banks	3,544	6,511
Interest from income tax refund	771	-
Total (A)	4,315	6,511
Other Income		
Income from scrap sale	693	553
Miscellaneous Receipts	79	80
Application fee Received	17	10
Lease Rental Income	29	-
Deferred Income	7,226	7,116
Total (B)	8,044	7,759
Total (A+B)	12,359	14,270

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

Note No 23

Employee Benefit Expenses

(₹ in Lakh)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries	13,707	12,719
Over Time	680	263
Dearness Allowance	2,306	1,822
Other Allowance	2,137	1,935
Medical Expenses Re-imbursement	55	62
Staff welfare Expenses	38	33
Terminal Benefits	4,079	6,780
Total	23,003	23,613

Note No 24

Finance Cost

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest on Capital Liabilities		
(a) Interest on Loan from Financial Institutions	1,094	-
(b) Interest on BSPHCL Loans - ADB	4,858	3,972
Total Interest on Capital Liabilities (a+b+c)	5,953	3,972
Other Interest and Finance charges		
Other Interest & Bank Charges	123	13
Total Other Interest & Bank Charges	123	13
Total	6,076	3,985

Note No 25

Depreciation and Amortisation Expense

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation	44,608	39,859
Total	44,608	39,859

Note No 26

Other Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Repairs and Maintenance of Assets		
Plant and Machinery	3,260	2,223
Building	283	179
Civil Works	504	256
Line Cable Net Works	869	589
Vehicles	0.23	0.06
Furniture and Fixture	1	0.16
Office Equipment	37	13
Total (A)	4,953	3,260

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

(₹ in Lakh)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Administration and General Expenses		
Rent, Rates & Taxes	101	201
Insurance	697	976
Telephone charges, Postage & Telex Charges	57	48
Legal Charges.	11	48
Audit Fees	5	4
Consultancy Charges	100	113
Director's Sitting Fee	1	1
Interest on Statutory Dues	1	0.26
Holding Charges	1,144	1,196
Other Professional Charges	0.10	8
Conveyance & Travel	1,145	1,090
Total (B)	3,262	3,686
Other Expenses		
Fees & Subscription	160	65
Books & Periodicals	1	5
Printing & Stationary	36	36
Advertisement	91	6
Expenditure on CSR	805	535
Electricity Charges	1,547	1,012
Entertainment Charges	15	37
Commission for sale of scrap	26	8
Home Guard/ Security Guard	1,254	852
Miscellaneous Expenses	69	62
Donation to CM Relief Fund	500	-
Loss / Compensation in extra ordinary cases	106	12
Total (C)	4,610	2,630
Total (A+B+C)	12,825	9,575

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

Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2021

1 Disclosures in respect of Prior Period Items

Year wise details of Prior Period Error

(₹ in Lakh)

S.No.	Particulars	Booked in FY 2020-21	FY 2019-20	Prior to FY 2019-20
1	Revenue from operation	26,022	-	26,022
2	Depreciation	(3,180)	(1,315)	(1,865)
3	Advertisement	(129)	(64)	(65)
4	Interest on Loan	(185)	(185)	-
Total		22,528	(1,564)	27,952

1.1 Extract from the Statement of Profit & Loss

S.No.	Particulars	March 31, 2020 Ind AS Figures	March 31, 2020 Ind AS Figures before Prior Period Errors Adjustment*
1	Revenue from Operation	1,29,330	1,03,308
2	Other Income	14,270	14,270
3	Employee Benefit Expenses	23,613	23,613
4	Finance Cost	4,170	3,985
5	Depreciation	43,039	39,859
6	All Other Expenses	9,704	9,575
Profit before Tax		63,074	40,546

Note:

1- During the year 2020-21 Company has reconciled the CWIP and capitalized some assets for which ToC was issued prior to 31st March 2020. Accordingly, additional depreciation and Interest expense on loan has been provided as Prior Period Adjustment.

2- Utilization of advance given to IPRD, Bihar for publication of advertisements has been submitted by the concerned authority in FY 2020-21. The actual expenditure is related to prior period.

3- BERC had approved transmission charges of ₹1194.38 Crore for FY 2018- 19 in Tariff Order dated 07.03.2018 to be recovered from DISCOMs (NBPDC and SBPDCL). According to the audited annual accounts for FY 2018-19, the petitioner has recognized ₹ 934.16 Crore towards transmission charges from DISCOMs (NBPDC ₹ 429.71 Cr and SBPDCL ₹ 504.45 Cr) during FY 2018-19. The revenue to be recovered in FY 2018-19 is adjusted in line with the Annual Transmission Charges approved in APR of FY 2018-19 in Tariff Order dated 15.02.2019. The Commission re-determined the Annual Transmission Charges to ₹ 934.16 Crore in annual performance review (APR) for FY 2018-19 in Tariff order dated 15.02.2019. BSPTCL has submitted that revenue of ₹ 934.16 Crore is considered and booked in the annual accounts for FY 2018-19 by giving credit notes to NBPDC and SBPDCL in March 2019, due to the following reasons:

a- There is no timely payment of transmission charges by Discoms (NBPDC and SBPDCL)

b- If BSPTCL continued to recover higher Transmission Charges from NBDCL and SBPDCL in FY 2018-19, at the time of Truing-up, BSPTCL would be liable to give a refund to NBDCL and SBPDCL along with holding cost, for the amounts, which have not even been received from the Distribution Companies.

c- For the overall benefit of the consumer, it was necessary that in case there is a benefit in tariff which can be passed on to the consumers, the same shall be taken up immediately, rather than wait for the true-up to be completed.

d- Hence, for overall benefit of the consumers of the State of Bihar and for the benefit of BSPTCL to avoid unnecessary refunds with carrying cost at the time of True-up, BSPTCL adjusted the revenue to be recovered for FY 2018-19 in line with the Transmission Charges approved by the Commission in APR of FY 2018-19 in Tariff Order dated 15.02.2019.

Accordingly, BSPTCL has requested the Commission to approve Revenue from Transmission charges of ₹ 934.16 Crore for Truing-up of FY 2018-19. The Commission has examined the submission made by the BSPTCL in support of revenue of ₹ 934.16 Crore recognized in the books of accounts as well as in the tariff petition for truing up for FY 2018-19 and adjudicate it appropriate to consider the transmission charges at the same level (i.e ₹ 1194.38 Crore) as approved in ARR for FY 2018-19 in truing up also. The Commission, accordingly, has approved revenue Surplus in truing-up for FY 2018-19 and carried forward the revenue surplus arising out of truing up for FY 2018-19 in the ARR for FY 2020-21. Hence, ₹ 260.22 Crore has been recognised in FY 2020-21 as prior period income.

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

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, 2021	Financial assets/liabilities at FVTPL as at March 31, 2021	Financial assets/liabilities at fair value through OCI as at March 31, 2021	Amortized cost as at March 31, 2021	Total fair value as at March 31, 2021
Financial Assets:					
Trade Receivables	2,25,284			2,25,284	
Cash And Cash Equivalents	1,45,147			1,45,147	
Loans to Staff	60			60	
Others	2,029			2,029	
Total Financial Assets	3,72,521			3,72,521	
Financial Liabilities:					
Long term borrowings	2,21,413			2,21,413	
Interest Accured on borrowing from ADB	22,309			22,309	
Deposits and Retentions from Suppliers and Customers	40,464			40,464	
Liability to Supplies/Works	4,034			4,034	
Staff Related Liability	1,790			1,790	
Audit Fee Payable	996			996	
Other Liability	2,098			2,098	
Total Financial Liabilities	2,93,104			2,93,104	

Particulars	Total carrying value as at March 31, 2020	Financial assets/liabilities at FVTPL as at March 31, 2020	Financial assets/liabilities at fair value through OCI as at March 31, 2020	Amortized cost as at March 31, 2020	Total fair value as at March 31, 2020
Financial Assets:					
Trade Receivables	1,59,299			1,59,299	
Cash And Cash Equivalents	1,03,522			1,03,522	
Loans to Staff	44			44	
Others	1,884			1,884	
Total Financial Assets	2,64,749			2,64,749	
Financial Liabilities:					
Long term borrowings	96,403			96,403	
Interest Accured on borrowing	17,038			17,038	
Deposits and Retentions from Suppliers and Customers	46,271			46,271	
Liability to Supplies/Works	3,825			3,825	
Staff Related Liability	2,302			2,302	
Audit Fee Payable	995			995	
Other Liability	1,491			1,491	
Total Financial Liabilities	1,68,326			1,68,326	

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

(₹ in Lakh)

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

Particulars	March 31, 2021		March 31, 2020	
	Carrying Amount	Fair value	Carrying Amount	Fair value
Financial Assets:				
Trade Receivables	2,25,284	2,25,284	1,59,299	1,59,299
Cash And Cash Equivalents	1,45,147	1,45,147	1,03,522	1,03,522
Loans to Staff	60	60	44	44
Others	2,029	2,029	1,884	1,884
Total Financial Assets	3,72,521	3,72,521	2,64,749	2,64,749
Financial Liabilities:				
Long term borrowings	2,21,413	2,21,413	96,403	96,403
Interest Accrued on borrowing	22,309	22,309	17,038	17,038
Deposits and Retentions from Suppliers and Customers	40,464	40,464	46,271	46,271
Liability to Supplies/Works	4,034	4,034	3,825	3,825
Staff Related Liability	1,790	1,790	2,302	2,302
Audit Fee Payable	996	996	995	995
Other Liability	2,098	2,098	1,491	1,491
Total Financial Liabilities	2,93,104	2,93,104	1,68,326	1,68,326

(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, 2021 and March 31, 2020.

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

Particulars	March 31, 2021	March 31, 2020
Variable rate borrowings	1,75,000	50,000
Fixed rate borrowings	46,413	46,403
Total borrowings	2,21,413	96,403

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

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, 2021	March 31, 2020
Interest rates- increase by 50 Bsc Pts	--NIL--	
Interest rates- decrease by 50 Bsc Pts		

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

b) Credit Risk

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

i) Trade Receivables

The company has outstanding trade receivables amounting to ₹ 933,35,13,818 (NBPDCCL) & ₹ 1320,17,93,871 (SBPDCL) as on March 31, 2021 and ₹ 663,69,68,846 (NBPDCCL) & ₹ 929,28,94,740 (SBPDCL) as on March 31, 2020). 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, 2021		March 31, 2020	
	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 ₹ 11,57,56,58,044.00 (March 31, 2021) & ₹ 7,48,09,17,242.00 (March 31, 2020). 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.

Particulars	(₹ in Lakh)				
	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
As at March 31, 2021					
Short Term Borrowing	-	-	-	-	-
Long Term Borrowing*	-	-	-	2,21,413	2,21,413
Security Deposit	40,464	-	-	-	40,464

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

(₹ in Lakh)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
As at March 31, 2020					
Short Term Borrowing					-
Long Term Borrowing*				96,403	96,403
Security Deposit	46,271				46,271

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, 2021	As at March 31, 2020
Long term debt (net of cash and cash equivalent)	2,21,413	96,403
Equity (including capital reserve)	9,13,530	8,69,180
Debt-Equity Ratio	0.24	0.11

b) Dividend

Particulars	As at March 31, 2021	As at March 31, 2020
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 ₹ 858.86 lakh for the year ended March 31, 2021 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, 2021

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, 2021	March 31, 2020	March 31, 2021	March 31, 2020
No. of regular Employees	2,390.00	2,345.00	2,380.00	2,345.00
Total Monthly Salary (Lakh)	1,169.74	1,270.80	1,169.74	1,270.80
Average past services (years)	10.94	12.10	10.94	12.10
Average age (years)	35.50	35.92	35.50	35.92
Average remaining working life (years)	24.50	24.08	24.50	24.08
Weighted average duration				
Leave balance considered on valuation date			2,76,853.00	2,55,164.00

Summary of Membership Data

Particulars	Pension	
	March 31, 2021	March 31, 2020
In Service Employees		
No. of Employees	580.00	521.00
Average past services (years)	26.50	19.62
Average age (years)	50.98	51.07
Average remaining working life (years)	9.02	8.93
Weighted average remaining working life		
Retired Employees		
No. of Retired Employees	1,122.00	1,107.00
Average age (years)	72.20	69.02
Spouse		
No. of Spouse	426.00	436.00
Average age (years)	66.85	66.70

Actuarial Assumption of Gratuity, Leave Encashment and Pension

Particulars	March 31, 2021	March 31, 2020
Method used	Projected Unit Credit (PUC) Method	Projected Unit Credit (PUC) Method
Discount rate	6.88%	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, 2021

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, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
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
Present value of obligation as at the End of the period	3,972.26	4,215.22	14,843.09	4,764.00	4,179.88	15,567.04

Reconciliation of Opening & Closing of Plan Assets

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
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, 2021

Net Asset/(Liability) Recognized in Balance Sheet							(₹ in Lakhs)
Particulars	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020	
Present Value of Funded Obligation	3,972.26	4,215.22	14,843.09	4,764.00	4,179.88	15,567.03	
Fair Value of Plan Assets	2,701.40	5,071.17	3,943.26	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	-1,270.86	855.95	-10,899.82	-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	-1,270.86	855.95	-10,899.82	-969.23	1,972.25	-12,280.64	
Recognised in Balance Sheet	-1,270.86	855.95	-10,899.82	-969.23	1,972.25	-12,280.64	
Net Balance Sheet Asset / Liability recognised at the end of the period	-1,270.86	855.95	-10,899.82	-969.23	1,972.25	-12,280.64	
Present Value of Encashment Obligation	-	3,910.04	-	-	3,699.23	-	
Present Value of Availment Obligation	-	305.18	-	-	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, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
Present Value of Benefit Obligation - Current	-	-	-	-	-	-
Present Value of Benefit Obligation - Non-current	-	-	-	-	-	-
Funded Status [Surplus / (Deficit)] - Current	386.64	-	948.00	339.01	-	1,085.85
Funded Status [Surplus / (Deficit)] - Non-current	884.42	-	9,951.82	630.22	-	11,194.80

Reconciliation of Net Balance Sheet Liability

Particulars	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
Net Balance Sheet / (Liability) recognised at the beginning	(794.66)	1,338.07	(11,042.02)	(1,270.86)	855.95	(10,899.82)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the beginning of the period	(403.61)	-	(874.52)	-	-	2,506.48
(Accrued) / Prepaid benefit cost (before adjustment) at the beginning of the period	(391.05)	1,338.07	(10,167.50)	442.83	855.95	(8,393.34)
Net Periodic Benefit (Cost) / Income for the period excluding Para 64(b) of Ind AS-19	(288.44)	(1,514.77)	(849.52)	(397.21)	285.08	(943.14)
Employer Contribution	1,122.32	1,032.65	2,623.69	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	442.83	855.95	(8,393.34)	1,079.91	1,972.25	(8,627.86)
Amount recognised in Accumulated Other Comprehensive Income / (Loss) at the end of the period	(1,713.68)	-	(2,506.48)	(2,049.13)	-	(3,652.78)
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	(1,270.86)	855.95	(10,899.82)	(969.22)	1,972.25	(12,280.64)

Bihar State Power Transmission Company Limited
Notes to accounts for year ended March 31, 2021

Amount Recognized in Statement of Profit and Loss

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
Current service cost	272.47	375.85	180.09	343.39	372.69	193.36
Net Interest cost	15.97	1,138.92	669.44	53.82	(657.77)	749.79
Actuarial (gain)/loss on obligations						
Cost Recognized in P&L (A+B+C)	288.44	1,514.77	849.52	397.21	(285.08)	943.15

Amount recognized in Other Comprehensive Income (OCI)

(₹ in Lakhs)

Particulars	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
Opening Cumulative Other Comprehensive Income	403.61	0.00	874.52	1,713.68	-	2,506.48
Actuarial Loss / (Gain) on DBO	1,311.91	1536.65	1,740.00	331.22	(638.78)	1,362.03
Actuarial Loss / (Gain) on Assets	(1.84)	(270.89)	(108.03)	4.23	71.80	(215.73)
Amortization Actuarial Loss / (Gain)		1265.76			(566.98)	
Net increasing in OCI	1,310.07	0	1,631.97	335.45	-	1,146.30
Total Recognised in Other Comprehensive Income	1,713.68	-	2,506.48	2,049.13	-	3,652.78

Bihar State Power Transmission Company Limited

Notes to accounts for year ended March 31, 2021

Sensitivity Analysis		Assumption						Earned Leave			Pension		
As at March 31, 2021		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		-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% DP		-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			
As at March 31, 2020		Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO	Change in Assumption	Liability	Increase in DBO			
Discount rate													
Medical Cost Rate													
Salary growth rate													

(₹ in Lakhs)

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.

Change in Plan Assets

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

Year	₹ in Lakhs					
	Gratuity (Non Funded) March 31, 2021	Earned Leave (Non Funded) March 31, 2021	Pension (Non Funded) March 31, 2021	Gratuity (Non Funded) March 31, 2020	Earned Leave (Non Funded) March 31, 2020	Pension (Non Funded) March 31, 2020
0 to 1 Year	284.16	205.54	1,209.89	325.68	210.28	1,256.89
1 to 2 Year	257.60	182.63	1,338.17	253.52	167.13	1,403.44
2 to 3 Year	202.40	155.43	1,356.92	190.95	133.74	1,423.11
3 to 4 Year	149.98	126.05	1,369.56	187.79	138.55	1,436.36
4 to 5 Year	146.62	128.21	1,371.28	157.67	120.64	1,438.16
5 to 6 Year						
6 Year onwards	2,931.49	3,417.36	8,197.26	3,648.39	3,409.53	8,597.07
Payouts above 10 years						

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

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 I	
	Year ended March 31, 2021	Year ended March 31, 2020
Customer I	39,364	45,677
Customer II	46,212	53,621

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

2. Geographical Information

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

Area	Revenue from external customers	
	31-03-2020	31-03-2019
India (Bihar)	88,680	1,03,308
Total	88,680	1,03,308

** 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, 2021	March 31, 2020
Transmission	87,090	1,00,232
SLDC	755	400
STU	208	82
Supervision	553	641
Other Transmission Charges	74	1,952

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

- 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	2020-21	2019-20
Capital Grant	-	1,132.80

(i) Capital Grant & Subsidies (Unutilised)

Particulars	2020-21	2019-20
Opening balance	0.00	2,434.67
Add: Additions during the year	-	1,132.80
Less: Utilised / transferred during the year	-	3,567.47
Less: Refund of Grant	-	-
Closing balance (A)	-	0.00

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

Particulars	2020-21	2019-20
Opening balance	1,68,740	1,74,440
Add: Additions during the year	2,221	1,416
Less :-Loss on Assets Acquired out of Grant/subsidies	-	-
Less :-Depreciation on Assets Acquired out of Grant/subsidies	7,226	7,116
Closing balance (B)	1,63,734	1,68,740
Gross Total (A+B)	1,63,734	1,68,740

Particulars	2020-21	2019-20
Current Portion	7,226	7,116
Non-Current Portion	1,56,508	1,61,624

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

Disclosures for Other than Govt. Related Entities

a. Name of Related Parties and description of relationship:

Name	Designation
Sanjeev Hans	CMD BSPHCL
Sandeep Kumar R. Pudukalkatti	MD BSPTCL
Sanjeevan Sinha	Director BSPTCL
Sunil Kumar Yadav	Director BSPTCL
Hare Ram Panday	Director BSPTCL
Uttam Kumar	Director BSPTCL
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

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

b. Compensation of key management personnel

(₹ in Lakh)

Particulars	RENUKA KUSHWAHA		HARE RAM PANDAY	
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2020
Sitting Fee	1	1	-	-
Remuneration	-	-	12	13
Others	-	-	0.03	7
Post-employment benefits	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Total	1	1	12	20

Particulars	UTTAM KUMAR		AFTAB ALAM, CFO	
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2020
Sitting Fee	-	-	-	-
Remuneration	34	34	25	-
Others	0.13	8	0.09	-
Post-employment benefits	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Total	34	41	25	-

c. Transactions with Related Parties

Particulars	Holding Company	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Grant received from holding during the year	-	-
Loan received during the year	9	7,556
Sale of power	-	-
Share of Holding Expenses	1,144	1,196
Investment made during the year	-	-
Total	1,153	8,752

d. Outstanding balances arising from loan transaction

Particulars	Holding Company	
	For the year ended March 31, 2021	For the year ended March 31, 2020
Loan Payable:	46,413	46,403
Interest Payable:	22,309	17,038
Total	68,722	63,441

Bihar State Power Transmission Company Limited.

Notes to accounts for year ended March 31, 2021

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
For March 31, 2021	---NIL---			
Lease hold Land				
For March 31, 2020				
Lease hold Land				

Operating Lease

- Future minimum lease payments under non-cancellable operating leases

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
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, 2021	For the year ended March 31, 2020
Profit (loss) for the year, attributable to the owners of the company	9,141	46,016
Earnings used in calculation of basic earnings per share(A)	9,141	46,016
Weighted average number of ordinary shares for the purpose of basic earnings per share(B)	75,892	75,892
Basic EPS(A/B)	0.12	0.61

ii) Diluted EPS

Diluted EPS amounts are

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit (loss) for the year, attributable to the owners of the company	9141	46016
Earnings used in calculation of basic earnings per share (A)	9141	46016
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
Diluted EPS(A/B)	0.12	0.61

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

14 Quantitative details of Transmission lines, GSS and Personnel

Particulars	Quantity	Capacity
132 KV GSS	126 Nos	12710 MVA
220 KV GSS	18 Nos	9850 MVA
132 KV Line	347 Nos	11,323.89 KM
220 KV Line	75 Nos	3,760.08 KM
132 KV Bay	1129 Nos	-
220 KV Bay	186 Nos	-
Total No. of Regular Employees	2345 Nos	-

15 Quantitative details of Pending Cases

(₹ in Lakh)

Particulars	No. of Cases Pending		Contingent Liability	
	As on 31.03.2021	As on 31.03.2020	As on 31.03.2021	As on 31.03.2020
CWJC	90	88	N.A.	N.A.
MJC	7	7	N.A.	N.A.
LPA	3	3	N.A.	N.A.
SLP	2	2	N.A.	N.A.
Income Tax	1	1	1138	1138
GST	0	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: No Contingent Assets reported as on Balance Sheet date.

17 Assets hypothecated as security

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

(₹ in Lakh)

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

18 Capital Commitment under State Plan (2018-23)

Scheme	Estimated Total Project Cost	Capital Commitment	
		2021-22	2022-23
13th State Plan (20% Equity and 80% Loan)	6,71,089	1,33,128	1,14,193

Bihar State Power Transmission Company Limited.
Notes to accounts for year ended March 31, 2021

18 Corporate Social Responsibility Expenditure

(₹ in Lakh)

Particulars	2020-21	2019-20
Amount required to be spent as per section 135 of the Act	804	535
Amount spent during the year:		
1. Construction /Acquisition of Assets*	-	3
2. on the purpose other than 1 above	800	532

* ₹ 800 Lakh has been given to JEEVIKA for Empowerment of Weaker Section.


** Balance unspent ₹ 4 Lakh amount as on 31.03.2021 has been deposited in Namami Gange Scheme on 30.09.2021


19 Quantitative details of Transmission Loss

Particulars	2020-21	2019-20
Total Power Intake in KWH	34,00,54,84,564	31,53,98,96,770
Total Power Outgo in KWH	33,01,10,26,227	30,38,64,78,151
Transmission Loss in KWH	99,44,58,337	1,15,34,18,619
% Loss	2.92	3.66

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


For and on behalf of the board


Aftab Alam
Dy. General Manager (F&A)


Sandeep Kumar R. Pudakalkatti
Managing Director DIN-07387571

CA Chanakya Shree
Membership No. 079322
Partner

Place: Patna
Date:


Sanjeev Hans
Chairman DIN -05342058

