

STATUTORY AUDIT REPORT

OF

BIHAR STATE POWER
TRANSMISSION
COMPANY LIMITED

For the year ended 31ST *MARCH 2014*

ANANT DOKANIA & CO.

CHARTERED ACCOUNTANTS

NEPALI KOTHI LANE

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AUDITORS' REPORT

To,

The Members of

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED.

Vidyut Bhawan
Bailey Road
Patna - 800 001

Report on the Financial Statements

We have audited the accompanying financial statements of **BIHAR STATE POWER TRANSMISSION COMPANY LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March 2014, and the Statement of Profit and Loss for the year then ended, Cash Flow Statement for the period and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section 3(C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said comments read together with **Notes/Observations** thereon annexed thereto give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014
- b) In the case of the Profit & Loss Account, of the profit/loss for the year ended on that date.



c) In the case of Cash Flow Statement, of the cash flow for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("The Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of those books;
 - c. The Balance Sheet and Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
 - d. Read together with our comments under the heading 'Emphasis of Matter' In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section 274 of the Companies Act, 1956;
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956; nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Patna
Date : 11.11.2014



For ANANT DOKANIA & CO.
Chartered Accountants

(ANANT KUMAR DOKANIA)
Partner
M.No.071682

Notes/Observations

1. It has been observed during the audit that the share application money of Rs. 23,05,07,73,459.00 for the financial year 2013-14 is pending for long.
2. Service Tax has not been deposited on Reverse Charge Mechanism on payment made to Travel Agencies on the Vehicle Hire Charges in most of the BSPTCL Circles. Service Tax is required to be paid on Reverse Charge mechanism by the Service Receiver @100% on abated value of 40%, else if no abatement is claimed then Service Tax is paid on Full value @40% by Service Receiver and 60% by Service Provider.
3. It has been observed during Audit that the Concerned Department does not maintained the Individual Ledger of its Creditors or Suppliers in Accounting Software(Tally) , due to this it's a difficult task to trace a separate ledger balances of any Creditors/ Suppliers in that accounting software. However, subsidiary ledgers are maintained manually.
4. It has noticed in the course of Audit that Rs. 19,85,434.00 under the head R&M of office Building, it is treated as Revenue Expenditure in place of Capital Expenditure, the above amount is incurred on the construction of a Cabin, and due to this the profit is understated.
5. It has been observed that the BSPTCL HQ with its all Circle was found unaware of the Labour Cess Charges and hence not deducting labour Cess charges.
6. It has been observed in the course of Audit that in almost all cases the payment of TDS along with interest and TDS quarterly Returns is not properly paid and filed within prescribed time limit of Income Tax Act 1961. It's a statutory liability of the Company. The amount of TDS deducted and the amount of quarterly TDS return filed not matched in most of the cases.
7. In the process of Audit, we have decided to check some Tender File on sample basis to check the internal control in tendering process, and we have demanded only 8 (Eight) No. of files, but they have only arranged only 2 (Two) files for our verification, NIT No.-183/PR/BSPTCL/2013 and NIT No.-403/PR/BSPTCL/2013, and after study of above files..

On the basis above Files, we observed following irregularities:

- a. In NIT No.-183 for Construction of 220KV and 132 KV double circuit transmission lines and 33KV downlinking lines for connecting 220/132/33 KV Bihta (New) GSS with Sipara(Patna) 220/132/33 KV GSS and with Bihta 132/33 KV(Existing) GSS along with downlinking of Bihta (New) GSS by constructing 33KV lines joining 6 no remote end power sub-station, and Tender is awarded to M/s K. Ramachandra Rao Transmission & Project Pvt. Ltd. It is observed in this tender that the estimated cost of above work is Rs. 41.25 crores, and it is awarded at Rs. 59.03 Crores. In the case of 220 KV D/C lines (75 KM), the rate quoted by the bidder is higher by 3.87% than the rate per KM of 220 KV D/C line as per DPR for strengthening of Transmission System in Bihar, Phase-III part 1 of 2 in, and in the case of 33 KV lines (50 KM), the rate of bidder is further higher by 41.92% than the ADB package awarded to M/s A to Z Ltd.(58 KM of 33 KV line) on 20.07.2012 and overall it is higher by 43.10% than its estimated cost. So, management should have revised its technical sanction.



Annexure to the Auditors' Report
(Referred to in paragraph of our report of even date)

- (i) a. The company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. According to the information and explanations given to us the fixed assets of the company has not been physically verified by the management.
- c. Certain fixed asset lying as scrap was disposed off during the year. It was sold under an agreement with M/s MICT, a Central Government Undertaking.
- d. Land Area & Value of land has been incorporated in accounts as taken valued & certified by the District Magistrate, is available with the company.
- (ii) The management has not conducted physical verification of inventory at reasonable intervals and it has explained to us that it is under the process of verification and reconciliation.
- (iii) The company has not granted any loans secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the companies act, 1956, and therefore paragraph 4(iii) (a) to (d) of the said order is not applicable. However, loans given to subsidiary companies have been included under 'investment' and in absence of specific details we are unable to comment on the same.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services and we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) a. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the companies act, 1956 have been entered in the register required to be maintained under that section.
- b. As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonable investigation of transactions does not arises.



- (vi) In our opinion, and according to the information and explanation given to us, the company has not accepted deposits from the public to which the provisions of section 58a and 58aa of the companies act, 1956 or any relevant provisions of the act and the rules framed there under are applicable, and therefore paragraph 4(vi) of the said order is not applicable. But, we were not provided any report related to internal audit.
- (vii) In our opinion and to the best of knowledge and information made available to us that the Company don't have any internal audit system commensurate with its size and the nature of business.
- (viii) According to the information and explanations given to us, the central government has been prescribed maintenance of cost records under section 209(1) (d) of the companies act, 1956 (1 of 1956) and the prescribed accounts and records have been maintained by the management .
- (ix) According to the information and explanations given to us, the company has not defaulted in depositing statutory dues with appropriate authorities.
- (x) The company has no accumulated losses in excess of 50% of its net worth at the end of the financial year and it has not incurred cash losses during the period covered by the report.
- (xi) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and or other securities and therefore paragraph 4(xii) of the order is not applicable.
- (xiii) The provisions of any special statute applicable to chit fund, nidhi/mutual benefit fund/societies are not applicable to the company and therefore paragraph 4(xiii) of the order is not applicable.
- (xiv) The company is not dealing or trading in shares, securities, debentures and other investments and therefore paragraph 4(xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us, the company has not given guarantee for loans taken by others from bank or financial institutions and therefore paragraph 4(xv) of the order is not applicable.
- (xvi) According to the information and explanations given to us, the company has not taken any term loans during the year and therefore paragraph 4(xvi) of the order is not applicable.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds



raised on short term basis which have been used for long term investments and vice versa.

- (xviii) The company has not made any preferential allotment of shares during the year and therefore paragraph 4(xviii) of the Order is not applicable.
- (xix) The company has not issued any debentures during the year and therefore the paragraph 4(xix) of the Order is not applicable.
- (xx) The company has not raised any money by way of public issues during the year and therefore paragraph 4(xx) of the Order is not applicable.
- (xxi) Based upon the audit procedures performed and as per the information and explanations given to us, no fraud on or by the company has been noticed during the year.

Place : Patna
Date : 15.11.2014



For ANANT DOKANIA & CO.

Chartered Accountants

(ANANT KUMAR DOKANIA)

Partner

M.No.071682

To,
Comptroller & Auditor General of India
10, Bahadur Shah Zafar Marg,
New Delhi – 110 124

We give below report in Annexure - I in respect of Bihar State Power Transmission Company Limited for the year ending 31st March, 2014 in compliance of direction U/S 619(3) (A) of the Companies Act, 1956 and applicable section of Companies Act, 2013.

Annexure – I

(I)	Corporate Governance and Audit Committee:	
	1. Whether the Company has been listed on stock exchanges? If yes, the names of the stock exchanges may please be indicated? If so, whether the provisions of listing agreement of SEBI are being followed by the Company?	No
	2. Whether the Company has 50% independent directors on their Board as required under SEBI guidelines?	Not Applicable
	3. Whether the Company has formed an Audit Committee in compliance with Section 292A of the Companies Act, 1956. If not then Indicate the extent of non-compliance.	Yes Not Applicable
	4. Whether Audit Committee has discussed the qualifications made in the Auditor's report as well important comments, audit paras of Government Audit and has given recommendations for taking appropriate corrective action in the next year's accounts.	Not Applicable
	5. Whether the Audit Committee has examined the replies to paragraphs, mini reviews, sectoral reviews, comprehensive appraisals, etc. included in various Audit reports of the C&AG before their submission to Government Audit/Committee on Public Undertakings.	Not Applicable
	6. Whether the Audit Committee has reviewed and discussed with the Management, and the internal and external auditors, the adequacy and effectiveness of the accounting and financial controls, including the Company's financial and risk management policies?	No
	7. Whether the BOD has reported in the Director's Report to the shareholders compliance to their responsibility statement under Section 217 (2AA) of the Companies Act, 1956.	No Employee having Salary @ Rs. 2 Lacs p.m.
	8. Whether CEO/CFO certificate has been obtained in terms of listing agreement?	No
(II)	Business Risk:	
	1. Any new Statutory or Regulatory requirement or change in Government policy that could impair the financial stability or profitability of the entity.	No
	2. Unusually rapid growth, if any, especially compared with that of other companies in the same industry.	Nil
	3. The process used for identification of business risks and steps taken to mitigate it by the Management.	Defined by Management
	4. Unrealistically aggressive sales or profitability incentive programs, if any.	No
	5. The system of making a business plan, short term/long term & reviews of the same vis-à-vis the actual?	Nil
	6. The capital expenditure /capital invested not put to use.	Nil
	7. The cost benefits analysis of major capital expenditure/ expansion including IRR and pay back period.	Nil
	8. The existence of Macro Sector and Operation threats that could drive fundamental changes in business model. Indicate in brief.	Nil
(III)	Disinvestment (if applicable)	
	1. What is the mode of disinvestment (I.e. Trade sale, Management & Employees Buy Out, Mass privatization, Public auction, Flotation, Liquidation, Private placement).	Not Applicable
	2. What is the present stage of disinvestment process?	Not Applicable
	3. If the company has been selected for disinvestment, please report: a) Has the company accounted for all its assets (including intangible assets), liabilities, income and expenditure as per the requirement of relevant AS and nothing is left out of books.	Not Applicable



	b) Whether the assets of the company, especially land, valued at nominal cost has been revalued keeping in view the fair market rate for consideration of the net worth of the Company for the purpose of sale?	Not Applicable
	c) Whether the committed reserves and general reserves created over the years are disclosed distinctly? It utilization of general reserve is substantial; specify the conditions of utilization and whether these conditions are covered under the byelaws/articles of the Company and provisions of the Companies Act, 1956?	Not Applicable
	d) Whether any investment was made by the Company during the process of Disinvestment? If so, whether such investments were in the interests of the Company or did they have the effect of extending undue advantage to the Bidders?	Not Applicable
(IV)	System of Accounts & Financial Control	
	1) Whether the allocation of duties and responsibilities including the delegation of powers at various levels of management is fair/proper/justifiable and the same have been adequately defined?	Yes
	2) Examine the systems of accounts and Financial Control being followed by the Company and give your views as regards their deficiencies along with suggestions for remedial measures.	Physical Registers relating to Tender process, Vendor Selection Process, Tender Document Printing, Voucher Management should be done properly.
	3) Please report which of the accounting policies adopted by the Company are not in conformity with the accounting policies applicable to the industry/companies in the same sector, particularly the Government Companies. What is the impact of such policies on the accounts?	Nil
	4) Notes to Accounts, qualifications in Auditor's Report and comments of the C&AG may be reviewed for the last 3 years and state whether the management has taken rectificatory action?	It has been explained to us that Management reviewed it and also take necessary action, but they are failed to provide anything regarding this.
	5) Whether the Company has a clear credit policy, policy for providing for doubtful debts/write offs and liquidated damages? Analyse the reasons such as non completion of performance tests, litigation, retention sales, etc. for significant sundry debtors and report thereon.	Not Applicable
	6) Please report whether the system of giving discount to promote sales is fair? Whether the instructions for allowing discount are issued in writing and communicated properly to sales outlets.	Not Applicable
	7) Examine and indicate whether the Company has a system of monitoring the timely recovery of outstanding dues? Highlight the significant instances of failure of the system, if any.	Nil
	8) What is the system of obtaining confirmation of balances from debtors/ creditors and other parties? Indicate separately the amount of balances remained unconfirmed from Government Departments/PSUs and Private parties and their percentage to total amount under each head.	The Company does not follow any system of obtaining confirmation of balances.



	9) Please report whether there are any cases of waiver of debts/loans/interest etc., if yes, the reasons therefore and the amount involved.	No
	10) Is there an adequate system of timely lodging of claims with outside parties? Whether the claims are properly monitored?	Not Applicable
	11) Whether the credit obtained (including overdrafts) is monitored regularly and the terms of loans are not such that they have a negative impact on the earnings of the Company. Examine the system of effective utilization of loans & the system of obtaining statutory benefits.	Not Applicable
	12) Whether any incidence involving improper use or wastage of funds was noticed.	Nil
	13) Examine and comment upon the reasonableness of assumption made by the Actuary in providing for retirement benefits as per Accounting Standards 15.	Not Applicable
	14) Whether work flow and document flow is in place to ensure proper controls and systems commensurate with the delegation of work?	No
(V)	Fraud/Risk	
	1) Whether the company has an effective and delineated fraud policy consistent with regulatory requirements as well as the entity's business needs?	No
	2) Whether the Company has formulated 'code of conduct' for senior management?	No
	3) How the company has dealt with reported frauds and what are the remedial measures taken for preventing recurrence?	Nil
	4) Are there any cases of violation of delegated Financial Powers during the period under report, which warrants "in-depth audit"? If yes, please give a list of such cases.	No such case noticed
	5) Does the Company have separate Vigilance Department/Wing? To what extent is it effective in its duty and whether its reports are submitted to the Board?	No separate Vigilance Department / Wing exist
	6) Whether the Management has designed and put in place an adequate Prevention and Detection Controls to prevent, reduce and discover the fraud and other irregularities?	Nil
	7) Whether the Company has 'whistle blowing' policy?	No
	8) Whether the fraud policy has been periodically reviewed and evaluated to determine whether it was designed and implemented to achieve optimal effectiveness?	Nil
(VI)	Assets (including inventory)	
	1) What is the position regarding maintenance of records such as fixed assets register, etc.?	Records have been properly maintained.
	2) Whether the Company has prescribed the following in regard to the management of store: a. Maximum and minimum limits of stores and spares etc. b. Economic order quantity for procurement of stores.	No
	3) Whether regulations made for the purposes of control over stores, including stock taking and valuation of stock, stores & work-in-progress at the end of the financial year are adequate and duly enforced?	No
	4) Whether the work in progress contain any item, which has remained under work in progress, for an unduly long time? Attach a list of such items indicating amount, period of pendency and reasons.	Not Applicable
	5) Whether ABC analysis has been adopted to control the inventory? If not, impact on inventory may be analysed.	Not Applicable
	6) Examine and comment on the system of physical verification, valuation treatment of non-moving & slow moving items, their disposal and abnormal excess and shortages in respect of closing stock items. :	Not Applicable



	7) Examine and comment on the system of valuation of fixed assets, survey off procedure & provision for assets and specific capital spares surveyed-off.	Fixed assets have been valued at historical cost less depreciation.
	8) List out the surplus/obsolete/non moving items of stores, raw material, finished goods lying unused at the end of last 3 years.	Not Applicable
	9) Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities?	Not Applicable
	10) Are there any lapses in the internal control system right from ordering till consumption of stores? If yes, the same may be highlighted.	Not Applicable
	11) List out the assets and Plant & Machinery items, which have not been in use over a considerable period of time (say 5 years) and the reasons therefore.	Not Applicable
	12) Whether there are instances of huge losses incurred due to sale of goods at prices lower than the prevailing market prices, citing poor quality as a reason, immediately subsequent to the balance sheet date?	Not Applicable
	13) Whether the norms for storage losses have been fixed? What is the basis on which storage losses are regularized? Indicate the abnormal storage losses suffered during the year under audit and amount realized there against.	Not Applicable
	14) Demurrage/ wharfage incurred during the year and reasons therefore.	Nil
	15) Whether the company has conducted physical verification of Fixed Assets during the year and a formal report is being prepared for the same?	No
	16) Whether there is a policy to review and implement impairment of assets?	Yes
(vii)	Investments:	
	1) Indicate whether the Company has laid down an investment policy duly approved by the Competent Authority? If yes, please indicate the following :	No
	a) Is it in accordance with the provisions of Section 292 of the Companies Act, 1956 and other laws, rules and regulations, Government directives applicable to the company?	Not Applicable
	b) Whether the investments made were judicious and in accordance with the investment policy?	Not Applicable
	c) Is the shortfall in market value of the current investment and permanent diminution in the value of the long-term investments reflected in the books? If not, describe the failure.	Not Applicable
	2) Whether the deposits with banks/financial institutions and other have been in accordance with laws, rules, regulations, etc as applicable.	Yes.
	3) Whether there has been grant of large loans to or placement of deposits with other PSUs or enterprises not related with the business of the Company.	No
	4) Whether the Company has significant investment in an industry or product line noted for rapid change?	No
	5) Whether the investments made in the subsidiaries have been valued properly keeping in view the financial position of the subsidiary? If not, extent of diminution in the value of investments.	Not Applicable
	6) Whether any surplus funds are invested? Is there any effect on availability of funds for working capital because of investments leading to borrowings at higher rates?	Surplus Funds are kept in banks as deposit and no borrowings made during the year.
	7) How often market value is reviewed and whether profits	Not Applicable



	are made on sale of investments?	
(VIII)	Liabilities and Loans:	
	1) Give the total amount of loans (including interest, penal interest & commitment charges separately) where defaults were made in repayment as at the end of the accounting period.	Nil
	2) Whether guarantee fee payable to the Government of India as per terms of loan agreement had been accounted for properly?	Not Applicable
	3) Whether any part or whole of the Loans from Government and/or interest accrued thereon have been either converted into equity or waived by the Government; if so, its impact on the financial position of the Company.	Not Applicable
	4) Are the terms of the loan agreements such that they make the entity especially vulnerable to changes in the interest rates.	Not Applicable
	5) Check the loan profile of the Company to find out whether the high cost debts were swapped with low cost market borrowings.	Not Applicable
	6) Whether there have been receipts of large loans from other PSUs or enterprises not related with the business of the Company.	Not Applicable
	7) Whether any study was conducted to avail any other instruments or derivatives instead of high cost loans?	Nil
(IX)	Award & Execution of Contracts	
	1) Whether Company has devised a proper system of tendering for awarding of various contracts?	We had requested the Management to show us some Tender Files, but it can't deliver us properly, so we are unable to comment on it.
	2) Whether the Company has an efficient system for monitoring and adjusting advances to contractors/suppliers.	Yes
	3) Whether the Company has settled all the issues viz. Performance Guarantee PG) Tests, recovery of Liquidity Damages (LDs), final payments etc. soon after the commissioning of the project? Are there any cases of inordinate delay without sufficient justification?	Not Applicable
	4) Whether there are any disputes/claims unsettled for a long time?	No
	5) What is the procedure followed by the Company for purchasing proprietary items? What is the procedure for ascertaining the authenticity of the propriety items certificate given by an official based on which tendering is not resorted to and goods are purchased from a particular supplier?	No such things purchased during the year
(X)	Costing System	
	1) Whether the Company has any cost policy?	No
	2) Are the cost accounts being reconciled with financial accounts?	Not Applicable
	3) Whether the Company is computing the cost of major operations, jobs, products, processes and services regularly? If not, describe the failures.	Not Applicable
	4) Whether the Company has an effective system for identification of idle labour-hours and the machine-hours?	Not Applicable
	5) Was cost audit ordered in the case of the Company? If so, highlight the major deficiencies pointed out in the latest cost audit report.	It has been observed during audit that the concerned department appointed its Cost Auditor Firm A.N. Singh & Associates, dated 22.08.2013, but no any report has been provided to us.
	6) Examine the accounting treatment of rejects & scraps for determination of cost of production. State the impact of bye products and joint products in determining costs.	Not Applicable



	7) Whether there is any system to evaluate the abnormal losses and taking remedial measures to control such losses?	No
	8) What is the method being followed by the company to charge overheads? How is the overhead rate being arrived at? In case of cost plus contracts, are the overheads being recovered completely or not?	No such policy
(XI)	Internal Audit System	
	1) Whether the Company is having Internal Audit Section manned by staff of their own or whether the Company has hired the services of Ca's as Internal Auditors? Give your comments on the Internal Audit System starting whether its reporting status, scope of work, level of competence, etc., are adequate? If not, describe the shortcomings thereof. Is there an adequate compliance mechanism on internal audit observations?	No any such section.
	2) Whether internal audit standards/manual/guidelines have been prescribed and they are in practice?	No.
	3) Whether the Internal Audit is accountable to the Audit Committee.	Not Applicable.
	4) Whether internal audit is independent and reports directly to the Chairman/Head of the Company?	Yes and reporting directly to the management.
	5) If internal audit is outsourced then whether the selection process is fair and transparent?	Not Applicable
	6) Whether entities which are not under the jurisdiction of the professional institute are being given the work of internal audit?	No
	7) Does the Internal Audit report contain any serious irregularity which needs immediate attention of management/Government?	No
	8) What is the total impact of all shortcomings/deficiencies pointed out in the latest Internal Audit Report and pending for compliance as on date?	No Shortcoming/deficiency reported.
	9) Whether mistakes/shortcomings pointed out in the latest report is of the same kind/type as pointed out in earlier reports?	Nil
(XII)	Legal/Arbitration Cases	
	1) Number of pending legal/arbitration cases indicating the age-wise analysis and reasons for their pendency.	As reported no such case pending
	2) Details of new cases and cases settled during the year.	Nil
	3) Whether any norms/procedures exist/proposed to be laid down for large legal expenses (Foreign & Local) incurred/to be incurred.	No
	4) Is there any system to ensure proper documentation (like maintaining minutes if the meetings, foreseeing contingencies, foreign exchange fluctuations etc.) before Agreement with foreign parties as well as Indian parties?	No
(XIII)	EDP Audit	
	1) Whether the organization has an approved IT strategy or Plan?	No
	2) If the auditee has computerized its operations or part of it, assess and report, how much of the date in the Company is in electronic format, which of the major areas such as Financial Accounting, Sales Accounting, Personnel Information, Payroll, Materials, Inventory Management, etc. have been computerized.	Financial Account maintained on Tally Software
	3) Indicate how the impacts on your work of auditing the Accounts and whether your audit is through or around the computer.	Both ways since most of the records are maintained manually
	4) Has the Company evolved proper security policy for Software/Hardware?	No such policy exists
	5) Identify the areas in which the auditor is of the view that the built-in-checks and validations in the computer	Policy for internal checks must be drawn and adopted.



	environment are not adequate or were not being exercised with proper authority?	In several instances we found during our Audit that vouchers are been entered/alterd in back dates. There is no mechanism of preventing any change on back dates. Any change should be done on current date to give effect to any modification rather than to change in back dates. Books of Accounts have been altered several times during the process of Audit.
	6) Comments on any problem faced in extracting information from computer files due to lack of backup of past records or due to record corruption. Is there a document retention policy?	Nil
	7) Whether any software is unutilized or underutilized due to lack of trained staff or any proper operating manual/documentation etc?	No
	8) Comment whether changes make in software have the approval of management and the lead time given to staff to get accustomed to it before making if fully operational.	Tally is updated automatically from the Server.
	9) Whether the Board is briefed regularly about the new IT strategy, if any, proposed to be incorporated for the Company as a whole, for which large funds are sanctioned. This is particularly relevant to organizations where the entire IT activity is to be made online in due course.	Not Applicable
	10) Whether the systems department is responsible for both hiring/buying EDP equipment Hardware & Software and also certifying their usability before final payment (both functions should be separate with the user departments involved in the latter).	There is no separate System Department.
	11) Whether the company has detailed/comprehensive list of all reports/statements which can be generated by the system in use?	Yes
	12) Whether there is an effective IT Steering Committee?	No
	13) Whether there exists effective disaster recovery plan for EDP Department which is periodically reviewed and evaluated?	No
	14) Whether any of the findings and recommendations noted in the EDP Audit Report was considered significant and whether the issues were satisfactorily resolved?	Nil
(XIV)	Environment Management Compliance of the various Pollution Control Acts and the impact thereof and the policy of the Company in this regard may be checked and commented upon.	Not Applicable
(XV)	Corporate Social Responsibility	
	1) How is the company discharging its Corporate Social Responsibility?	It has been explained to us that the Management doing expenditure for CSR, but the Management officials are failed to show or quantify the CSR Expense in the books of accounts
	2) Whether any Board approved policy is in place and is being properly followed?	No
	3) Whether there is a system of fixation of targets for CSR activities?	No
	4) Whether adequate mentoring mechanism exists for implementation of CSR activities?	No
(XVI)	General	
	1) Indicate whether the Company has entered into a Memorandum of Understanding with its administrative Ministry? If yes, have the targets in MOU been split unit-wise? If so, attach a unit-wise statement of targets	No



	and achievements against the parameters in MOU.	
2)	Whether contribution of employer and employee to Provident Fund is kept separately out of business and proper safeguard of the same is taken care of?	Nil
3)	Does the Company present a case for energy audit? If yes, has the audit been conducted by a specialized agency?	No
4)	Where land acquisitions is involved in setting up new projects an enquiry as to whether settlement of dues and rehabilitation of those affected are being done expeditiously and in a transparent manner to ensure that the benefits go to the really affected people and is not diverted to agents and intermediaries including political parties.	Nil
5)	Whether the Company has done any mergers and acquisitions during the year? Whether a thorough need analysis was done before Merger or acquisition? Whether shareholders acceptance was taken before decision on merger/acquisition was arrived at? What was the impact thereof on the profitability of the Company?	N.A.

Place : Patna
Date : 15.11.2014



For **ANANT DOKANIA & CO**
Chartered Accountants
F.R.N.007608C

Anant
(ANANT K. DOKANIA)

Partner
M.No.071682

Annexure-II

Compliance Certificate

We have conducted the audit of accounts of Bihar State Power Transmission Company Limited for the year ended 31st March, 2014 in accordance with the directions / Sub- directions issued by the C&AG of India under Section 619(3)(a) of the Companies Act, 1956 and certify that we have complied with all the directions / Sub- directions issued to us.

Place : Patna
Date : 15.11.2014



For **ANANT DOKANIA & CO**
Chartered Accountants
F.R.N.007608C

A handwritten signature in black ink, appearing to read "Anant K. Dokania".

(ANANT K. DOKANIA)
Partner
M.No.071682

Annexure-III

PROFORMA ON THE PERFORMANCE OF AUDITORS OF GOVERNMENT COMPANIES & CORPORATION FOR THE YEAR 2013-2014

A Basic data				
I.	Name of the Company/Corporation	Bihar State Power Transmission Company Limited		
II.	Name of the Branch /Unit of the Company/ Corporation audited	NA		
III.	Year of Account	2013-2014		
IV.	Name of the Statutory Auditors and Branch Auditors and the partner who certified the financial statement on behalf of the CA Firm	Anant K. Dokania, FCA – Partner – Anant Dokania & Co, Chartered Accountants		
V.	Name of the Partners, Chartered Accountant Employees and other employees who actually audited the Company/Unit and the man days deployed / spent by the Partner / CA employees /other employees on the audit.			
	Name	Man Days/hours spent in Audit	Ta/ DA Paid/payable (Rs.)	Out of pocket Expenses paid / payable (Rs.)
(a)	Partner	12 Man Days	NIL	NIL
(b)	Chartered Accountant Employee	NIL	NIL	NIL
(c)	Other Employee	28 Man Days	NIL	NIL
VI	Audit fee and other remuneration paid / payable to the Auditors by the Company (please give separate entries for each Audit firm and each type of remuneration)			
a.	Name of the Statutory Auditor/ Branch Auditor	Audit Fee mentioned in the Annexure II attached with the appointment letter	Audit fee actually paid by the Company	Details of other remuneration / fee paid / payable to the auditor along with the amount there for the year of account:
	Anant Dokania & Co.	Not Mentioned	Rs.70,000.00	Tax Audit Rs. 10,000.00
				VAT Audit NIL
				Half Yearly Financial Review NIL
				Quarterly Financial Review NIL
				Other (Specifying The nature of Services rendered) NIL



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
BALANCE SHEET AS AT 31st MARCH 2014

Particulars		Note No.	As At 31st March 2014	As At 31st March 2013
I. EQUITY AND LIABILITIES				
(1) Shareholders' funds				
(a)	Share capital	2	2,00,00,000	2,00,00,000
(b)	Reserves & surplus	4	16,00,21,69,850	16,24,25,27,203
			16,02,21,69,850	16,26,25,27,203
(2)	Share Application Money pending allotment	3	23,05,07,73,459	17,14,72,73,459
(3) Non-current liabilities				
(a)	Long-term borrowings	5	2,44,63,37,962	90,10,77,963
(b)	Other Long term liabilities	6		
(c)	Long term provisions	7		
			2,44,63,37,962	90,10,77,963
(4) Current liabilities				
(a)	Short-term borrowings	8		
(b)	Trade payables			
(c)	Other current liabilities	9	1,26,27,98,472	49,42,06,071
(d)	Short term provisions	10	7,47,07,658	4,17,88,677
			1,33,75,06,130	53,59,94,748
TOTAL			42,85,67,87,400	34,84,68,73,374
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets				
(i)	Tangible assets	28	28,47,27,43,765	28,92,96,00,103
(ii)	Capital Work in Progress	11	5,57,88,21,088	3,78,93,57,385
(b)	Non-Current Investment	12	1,16,90,28,995	1,11,02,82,480
(c)	Long term loans and advances	13		
(d)	Other non current assets	14	2,82,75,594	3,18,97,298
			35,24,88,69,443	33,86,11,37,266
(2) Current assets				
(a)	Current Investment	15		
(b)	Inventories	16	62,64,89,295	64,12,38,090
(c)	Trade receivables	17	4,60,56,458	4,35,85,724
(d)	Cash and bank balances	18	6,04,98,22,400	5,11,79,499
(e)	Short-term loans and advances	19	20,20,82,804	16,01,83,075
(f)	Other current assets	20	68,34,66,999	8,95,49,721
			7,60,79,17,956	98,57,36,108
TOTAL			42,85,67,87,400	34,84,68,73,374
Significant accounting policies		1		
Notes to the financial statements		2-29		

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For Anant Dokania & Co.
Chartered Accountants
(Firm Regn. No. 00274086)

CA *Anant*
Partner
M. No. 071682



Anant
29/3/14
DGM (Finance)

For and on behalf of the board

Asis
29/3/14
Managing Director

Anant
Chairman

Place:- Patna
Date:-

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2014

Particulars	Note No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
I. Revenue			
(a) Revenue from operations	21	2,23,20,83,824	53,66,24,310
(b) Other income		2,23,20,83,824	53,66,24,310
(c) Total Revenue	22	28,08,94,726	1,41,15,578
		2,51,29,78,550	55,07,39,888
II. Expenses:			
(a) Administration & General Expenses	26	65,20,76,252	9,83,20,475
(b) Employee benefits expense	23	86,67,69,150	33,93,41,194
(c) Finance costs	24	14,20,80,844	4,70,40,390
(d) Depreciation & Amortisation expenses	25	1,06,61,23,627	6,60,37,830
(f) Holding Company Expenses	26	1,10,73,953	-
(g) Prior period items (net)	27	1,67,76,628	-
Total Expenses		2,75,49,00,454	55,07,39,889
III. Profit/(Loss) before exceptional and extraordinary items and tax (I-II)		(24,19,21,904)	(0)
IV. Exceptional items		-	-
V. Profit/(Loss) before extraordinary items and tax (III-IV)		(24,19,21,904)	(0)
VI. Extraordinary items		-	-
VII. Profit/(loss) before tax (V-VI)		(24,19,21,904)	(0)
VIII. Tax expense		-	-
(a) Current Tax		-	-
(b) Deferred Tax		-	-
IX. Profit/(loss) for the year (VII-VIII)		(24,19,21,904)	(0)
X. Basic and Diluted Earnings per equity share (Face value of Rs. 10/- each):			
(1) Basic (20,00,000 shares of Rs 10/- each)		(120.96)	(0.00)
(2) Diluted (2,30,70,77,346 shares of Rs 10/- each) (previous year 1,71,67,27,346 shares of Rs 10/- each)		(0.10)	(0.00)
Significant accounting policies	1		
Notes to the financial statements	2-29		

The accompanying notes are an integral part of the financial statements

per our report of even date attached
For Anant Dokania & Co.
 Chartered Accountants
 Firm Regn. No. 007408C



For and on behalf of the board

[Signature]
 29/3/14
DGM (Finance)

[Signature]
 29/3/14
Managing Director

[Signature]
Chairman

A
 Partner
 M. No. 071602

ce:- Patna

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit & Loss	(24,19,21,904)	(0)
Adjustments for :		
Depreciation	1,06,61,23,627	6,60,37,830
Adjustment from Reserves	-	(12,55,05,71,632)
Interest Income	(23,29,97,621)	(1,33,692)
Interest Expenses	14,20,80,844	4,70,40,390
Operating Profit before Working Capital Changes	73,32,84,945	(12,43,76,27,105)
Adjustments for increase/decrease in:		
Inventories	1,47,48,795	(5,81,23,839)
Trade receivables	(24,70,734)	(3,07,82,685)
Long term loans & advances	-	-
Short term loans & advances	(4,18,99,729)	1,45,54,047
Other current asset	(59,39,17,279)	1,50,11,607
Trade payables	-	-
Other current liabilities	76,85,92,401	8,09,74,141
Short term provisions	3,29,18,981	(9,15,613)
Long term provisions	-	-
Other long term liabilities	-	-
Capital Grant for Capital Assets	9,79,81,947	8,62,08,978
Cash generated from Operations	1,00,92,39,328	(12,33,07,00,467)
Taxes Paid	-	-
Net Cash generated from Operations	1,00,92,39,328	(12,33,07,00,467)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	23,29,97,621	1,33,692
Current Investments	-	-
Non Current Investments	(5,87,46,515)	(33,94,53,103)
Other non current assets	-	(3,18,97,298)
Purchase of Fixed Assets & CWIP	(2,49,23,61,271)	(72,78,82,145)
Sale of fixed assets	8,34,586	1,00,00,000
Net Cash from Investing Activities	(2,31,72,75,579)	(1,08,90,98,854)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/Decrease in long term borrowings	1,54,52,59,999	3,46,77,963
Increase/Decrease in short term borrowings	-	-
Equity Capital Pending Allotment	5,90,35,00,000	13,41,31,96,671
Interest Expenses	(14,20,80,844)	(4,70,40,390)
Net Cash from Financing Activities	7,30,66,79,155	13,40,08,34,244
Net Increase in Cash & Cash Equivalents (A+B+C)	5,99,86,42,904	(1,89,65,077)
Opening balance of Cash and Cash Equivalents	5,11,79,499	7,01,44,574
Closing balance of Cash and Cash Equivalents:	6,04,98,22,400	5,11,79,499
Consisting of:		
Cash in hand	3,12,006	84,374
Cash Imprests with Staff	1,98,19,637	1,95,30,757
-Balance with bank in current accounts	6,01,23,07,194	1,89,23,936
-Cheques in transit	51,98,250	-
Cash in transit	1,21,85,313	1,26,40,432
	6,04,98,22,400	5,11,79,499

As per our report of even date attached

For Anant Dokania & Co
 Chartered Accountants
 (Firm Regn. No. 02274089)

CA Anant
 Partner
 M. No. 071682



Anant Dokania
 29/3/14
 DGM(Finance)

For and on behalf of the board

Anant Dokania
 29/3/14
 Managing Director

Anant Dokania
 Chairman

Place:- Patna
 Date:-

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

NOTE 1 :

Significant Accounting Policies

A. Basis of preparation of financial statements: -

The Financial Statements are prepared on going concern basis, under historical cost convention and on accrual basis in accordance with Generally Accepted Accounting Principles in India and the applicable Accounting Standards notified under the Companies Act 1956 unless otherwise stated. The Company's business operations are governed by the Electricity Act, 2003.

Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purposes of classification of assets and liabilities as current and non-current.

B. Use of Estimates:-

The preparation of financial statements requires the management to make estimates and assumptions that effect the reported amounts of assets and liabilities (including contingent liabilities) as of the date of financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

C. Capital grants, Subsidies :-

In accordance with the Accounting Standard 12 on 'Accounting for Government Grants', notified under the Companies Act 1956, Grants and Subsidies received from Government are recognised on reasonable certainty of its realisability.

Grants and Subsidies received for the specific assets are disclosed as Grants on Liabilities side and amortized in proportion of depreciation every year for depreciable assets acquired. On acquisition of Non-depreciable assets, the cost of asset acquired is transferred from Grant account to Capital Reserve and kept intact.

D. Fixed Assets :

Fixed assets are stated at cost comprising of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Assets transferred from erstwhile Bihar State Electricity Board are stated at the transaction values as notified by the Govt. of Bihar under The Bihar State Electricity Reforms Transfer Scheme, 2012 notified vide notification no. 17 dated 30th October 2012 and further amended as per final transfer scheme under consideration.

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



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

E. Capital works-in-progress: -

- (i) Capital works-in-progress includes the cost incurred on fixed assets that are not yet ready for the intended use and is capitalized up to the date these assets are put to use. All expenditures of construction division are allocated to the projects on pro-rata basis to the additions made to respective project.
- (ii) Claims for price variation are accounted for on their acceptance.

F. Impairment of Assets :

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the company's fixed assets. If any indication of impairment exists, recoverable amount of the assets is estimated. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss amount. If at the balance sheet date, there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount so reassessed.

G. Segment Reporting :

The Company has only one activity namely "Transmission of Power". Moreover the company's operations are mainly confined within the State of Bihar and the company does not have material earnings outside Bihar or outside India. Accordingly, the Accounting Standard - 17, Segment Reporting is not applicable.

H. Inventories:

Inventories are valued as under :

- (i) Consumable stores and spares, construction stores, mandatory spares of consumable nature – on weighted average method.
- (ii) Scrap – on Book value or Net Realizable Value (NRV) whichever is lower.

I. Provisions and contingent Liabilities :

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation on the balance sheet date. No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties. Such contingent liabilities are not recognized but are disclosed in the schedule of contingent liability on the basis of judgment of the management/ independent expert. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

J. Cash flow statement :

Cash flow statement is prepared using the indirect method of the Accounting Standard-3.



K. Revenue Recognition :**(i) Revenue from transmission of power**

Revenue from transmission of power is recognized on accrual basis of energy transmitted in accordance with the tariff orders awarded by honorable Bihar Electricity Regulatory Commission (BERC) as applicable to the consumers.

(ii) Other Income

(a) Income from sale of scrap and insurance claims are accounted for on the basis of actual realization.

(b) Other income except mentioned above is recognized on accrual basis except when ultimate realization of such income is uncertain.

(iii) Amount in respect of unclaimed security deposit, earnest money deposit and misc. deposit of suppliers and contractors, stale cheques etc. which is pending for more than three years and which are not payable, is considered as income.

L. Employee Benefits :

(i) Provident fund – The contribution to Provident Fund is transferred to BSPHCL Master Trust Employees A/c maintained with Bihar State Power (Holding) Co. Ltd.

(ii) Gratuity – The liability of gratuity is accounted on the basis of demand based on actuarial valuation raised by Master Trust and transfer of demanded amount to BSPHCL Master Trust Employees A/c maintained with Bihar State Power (Holding) Co. Ltd.

(iii) Leave encashment - The benefit of encashment of leave is given to the employees of the company on retirement. The company accounts for leave encashment liability to its employees vide its service on the basis of actuarial valuation / demand of the Master Trust and transfer to BSPHCL Master Trust Employees A/c maintained with Bihar State Power (Holding) Co. Ltd.

(iv) Leave Travel concession – Expenditure on leave travel concession to eligible employees is recognized on the basis of actual reimbursement.

(v) Group Saving Schemes – Deductions on accounts GSS from eligible employees are also remitted to BSPHCL Master Trust Employees A/c maintained with Bihar State Power (Holding) Co. Ltd.

M. Investments

Current investments are valued at lower of cost and fair value determined on an individual investment basis.

Long term investments are carried at cost less provisions, if any, for permanent diminution in the value of such investments.

N. Borrowings costs :

(i) Borrowing cost specifically identified to the acquisition or construction of qualifying assets is fully capitalized as part of such assets.

(ii) In respect of general borrowing cost, not directly attributable to qualifying assets, general weighted average of interest cost is capitalized and apportioned on the average balance of capital work in progress for the year.

(iii) Other borrowing cost is recognized as expense in the period in which they are incurred.



O. Depreciation and Amortization :

Depreciation is provided on 'Straight Line Method' up to 90% of the original cost of assets at the rates notified by the CERC.

Depreciation on additions to/ deductions from fixed assets during the year is charged on pro-rata basis from the date when the asset is put to use.

Assets costing up to Rs.5,000/- are fully depreciated in the year of acquisition.

P. Taxation:

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty except for carried forward losses and unabsorbed depreciation which is recognized on virtual certainty that the asset will be realized in future.

Q. Provision for Bad and Doubtful Debts :

A provision for bad and doubtful debts is made against -amount of arrears, i.e. Sundry Debtors excluding the arrears with the Govt. Departments/ Undertakings.

R. Expenditure :

Pre-paid/ prior-period items up to Rs.1,00,000/- are accounted for to natural heads of account.

Adjustments arising due to errors or omission in the Financial Statements of earlier years are accounted for under "Prior Period". Items of Income & Expenditure, which are not of recurring nature viz, damages due to floods, earth quakes etc., are disclosed as 'Extra Ordinary Items'.



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 2 Share capital

Particulars	As At	As At
	31st March 2014	31st March 2013
(a) Authorised 3,00,00,000 (Previous year 35,00,00,000) Equity Shares of Rs.10 each	3,50,00,00,000	3,50,00,00,000
(b) Issued, subscribed and fully paid up 20,00,000 (Previous year 20,00,000) Equity Shares of Rs.10 each	2,00,00,000	2,00,00,000
Total	2,00,00,000	2,00,00,000

2.1 The Company has only one class of equity shares, having a par value of Rs. 10 per share. Each shareholder is eligible to one vote per share held.

2.2 Reconciliation of the number of shares outstanding: -

Particulars	As at 31st March 2014		As at 31st March 2013	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	20,00,000	2,00,00,000	-	-
Add:- Shares issued during the year	-	-	20,00,000	2,00,00,000
Equity Shares at the end of the year	20,00,000	2,00,00,000	20,00,000	2,00,00,000

2.3 Details of shares held by the Holding Company:-

100% Shares are held by the holding company Bihar State Power (Holding) Company Limited and its nominees.

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

Particulars	As at 31st March 2014		As at 31st March 2013	
	No. of shares	% held	No. of shares	% held
Bihar State Power (Holding) Company Ltd. (Holding Company) (BSPHCL) and its nominees	20,00,000	100.00%	20,00,000	100.00%

Note 3 Equity Capital pending allotment

Particulars	Account Code No.	As at 31st March	As at 31st March
		2014	2013
Equity Capital pending allotment		23,05,07,73,459	17,14,72,73,459
Total		23,05,07,73,459	17,14,72,73,459

3.1 Equity capital pending allotment as on 31.03.2013 amounting to Rs.17,14,72,73,459/- represent the amount of equity capital to be allotted to the Holding Company in terms of the transfer scheme dated 30.10.2012 notified by the Govt. of Bihar and further amended by final transfer scheme under approval. The balance amount of equity capital pending allotment is to be allotted to the Govt. of Bihar Rs.5,90,35,00,000/- in terms of the financial restructuring plan of MoP. The shares will be allotted on completion of procedure.



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 4 Reserves & surplus

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Capital Reserves			
(Grant for capital assets and consumer contribution)			
Opening Balance		16,24,25,27,203	16,25,27,35,621
Add: Addition during the Year		9,79,81,947	8,62,08,978
Less: Transfer to statement of Profit & Loss/Adjustment		(9,64,17,396)	(9,64,17,396)
Closing Balance		16,24,40,91,754	16,24,25,27,203
Revaluation Reserve			
Opening Balance		-	-
Add: Addition during the Year		-	-
Less: - Utilised for depreciation on revalued assets		-	-
Closing Balance		-	-
Restructuring Reserves			
Opening Balance			
Add: Addition during the Year			
Less: - Utilised for depreciation on revalued assets			
Closing Balance			
Surplus in Statement of Profit & Loss			
Opening Balance		-	-
Add:- Profit during the year as per Statement of Profit & Loss		(24,19,21,904)	-
Less:- Appropriations during the year			-
Closing Balance		(24,19,21,904)	-
Total		16,00,21,69,850	16,24,25,27,203

Note 5 Long term borrowings

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Unsecured			
(a) State Govt. Plan Loan		1,95,95,95,000	66,89,00,000
(b) Interest Accrued and Due on State Govt. Plan Loan		18,89,46,591	4,69,30,000
(c) ADB Loan		29,77,96,371	18,52,47,963
Total		2,44,63,37,962	90,10,77,963

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 6 Other long term liabilities

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Deposit for Electrification, Service Connection etc.	47		
Security Deposit from Consumers	48.2		
Total			



Note 7 Long term provisions

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Staff related Liability & Provisions	44.1 to 44.4	-	-
Total		-	-

Note 8 Short term borrowings

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Unsecured Short term Loan from Banks	50.1		
Bank Overdrafts	50.2		
Total			

Note 9 Other current liabilities

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Current Maturities of Long Term Debts			
Advance against Sale of Scrap	40.2	25,29,561	25,29,561
Liability to Suppliers/Works	42.1 & 42.2	57,16,02,072	24,78,10,931
Deposits and Retentions from Suppliers and Contractors	46.1 & 28.930	29,52,84,799	15,04,39,443
Electricity Duty & other Levies payable to Government.	46.3	7,47,135	(16,11,777)
Liability for Expenses	46.4	10,06,37,705	9,99,15,855
Other Liabilities and Provisions.	46.9	29,19,97,200	(48,77,942)
Total		1,26,27,98,472	49,42,06,071

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 10 Short term provisions

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Staff related liabilities & provisions		7,47,07,658	4,17,88,677
Total		7,47,07,658	4,17,88,677

Note 11 Capital work in progress

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Capital Work-in-progress	14	5,57,88,21,088	3,78,93,57,385
Total		5,57,88,21,088	3,78,93,57,385



Note 12 Non-Current Investment

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Investments against funds		1,16,90,28,995	1,11,02,82,480
Total		1,16,90,28,995	1,11,02,82,480

Note 13 Long term loans and advances

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
<u>Unsecured, considered good</u>			
Total		-	-

Note 14 Other non current assets

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Deposits	28.9	1,37,88,778	1,37,88,778
preliminary Expenses		1,44,86,816	1,81,08,520
Total		2,82,75,594	3,18,97,298

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 15 Current Investment

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
		-	-
Total		-	-

Note 16 Inventories

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Stock of Material at Other Stores	22.60 & 22.63	86,95,28,835	62,33,78,912
Materials in Transit (ICT)	22.68 & 22.69	(24,94,12,420)	1,29,86,012
Other Stock		63,72,881	48,73,167
Total		62,64,89,295	64,12,38,090



Note 17 Trade Receivables

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Outstanding for a period exceeding six months from the date they are due for payment			
-Secured, Considered Good (Secured against security deposit)			
-Insecured, Considered Good			
Less Provision for Doubtful dues from Consumers.	23.9	-	-
Others			
-Secured, Considered Good (Secured against security deposit)			
-Insecured, Considered Good		4,60,56,458	4,35,85,724
		4,60,56,458	4,35,85,724
Total		4,60,56,458	4,35,85,724

Note 18 Cash & Bank Balances

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Cash & Cash Equivalents			
Cash in Hand	24.1	3,12,006	84,374
Cash Imprests with Staff	24.2	1,98,19,637	1,95,30,757
Balance with Banks		6,01,23,07,194	1,89,23,936
Cheque in Transit		51,98,250	-
Cash in Transit	24.5 & 24.6	1,21,85,313	1,26,40,432
Other Bank Balances			
Total		6,04,98,22,400	5,11,79,499

(The above balance with Banks include amount transferred to auto sweep a/c amounting Rs. 5,97,33,31,915/-)

Note 19 Short term loans & advances

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Unsecured, considered good			
Advances for O & M Supplies/Works	26.1 to 26.7	13,93,29,342	15,36,35,060
Loans and Advances to Staff	27.1 to 27.2	64,15,123	65,48,015
Advance Income Tax / deductions at source	27.4	7,16,33,040	-
Advance Entry tax		(1,52,94,702)	-
Loans and Advances-others		-	-
Total		20,20,82,804	16,01,83,075

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 20 Other current assets

Particulars	Account Code No.	As At 31st March 2014	As At 31st March 2013
Amount recoverable from Employees	28.4	97,258	97,258
Other Claims and Receivables	28.7&28.8	-	-
Receivable From Master Trust		79,77,981	(3,03,38,046)
Receivable from Inter Company		67,53,91,760	11,97,90,509
Total		68,34,66,999	8,95,49,721



Note 21 Revenue from operations

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Revenue from Transmission Charges:-			
Revenue from NBPDC		78,13,75,000	
Revenue from SBPDCL		1,45,11,25,000	
		2,23,25,00,000	53,66,24,310
Less: Discount Allowed		2,23,25,000	-
Net Operating Income		2,21,01,75,000	53,66,24,310
Other operating income			
Supervision Charges		2,19,08,824	-
Total other operating income		2,19,08,824	-
Total (I+II)		2,23,20,83,824	53,66,24,310

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 22 Other Income

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Interest Income			
Interest on Staff Loan & Advances	62.210 to 62.218	85	550
Income from Investment (Fixed Deposit)	62.219 to 62.239	23,15,89,761	-
Interest from Banks (Other than Fixed Deposit)	62.270	14,07,775	1,33,142
		23,29,97,621	1,33,692
Other Income			
Income from Scrap Sale	62.2	4,04,60,496	19,542
Miscellaneous Receipts	62.91	74,23,959	1,00,62,344
Interest & Finance charges capitalised		-	39,00,000
Debate and Discount Received	62.921	12,648	-
		4,78,97,104	1,39,81,886
Total		28,08,94,726	1,41,15,578

BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 23 Employee benefit expense

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Salaries	75.1	38,83,58,441	15,96,56,450
Over Time	75.2	2,35,24,890	1,36,06,762
Dearness Allowance	75.3	33,31,09,615	11,31,86,266
Other Allowance	75.4	2,71,73,751	1,36,30,490
Medical Expenses Re-imbursement	75.611	13,34,151	17,18,401
Staff Welfare Expenses	75.7	21,86,542	2,23,718
Terminal Benefits	75.8	9,10,81,760	3,73,19,107
Total		86,67,69,150	33,93,41,194



ote 24 Finance costs

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Interest on Capital Liabilities			
(*) Interest on State Government Loans	78.1	14,20,16,591	4,69,30,000
Total Interest on Capital Liabilities		14,20,16,591	4,69,30,000
Other Interest and Finance charges			
Interest on security deposit from staff		193	
Interest to Group Saving Scheme		14,747	
Other Bank Charges		49,313	1,10,390
		64,253	1,10,390
Total		14,20,80,844	4,70,40,390

ote 25 Depreciation & Amortisation Expenses

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Depreciation	77.1 to 77.2	1,15,89,19,319	16,24,55,226
Less- Transferred to prior period expenses			
Preliminary Exp amortised		36,21,704	-
		1,16,25,41,023	16,24,55,226
Less- Transferred from Reserve/Amortisation of grant		9,64,17,396	9,64,17,396
Total		1,06,61,23,627	6,60,37,830



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

Note 26 Administration & General Expenses

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Repairs and Maintenance of Assets			
Plant and Machinery	74.1	38,75,04,263	4,25,12,780
Building	74.2	4,48,40,003	16,49,055
Civil Works	74.3	1,73,28,131	30,24,322
Hydraulic Works	74.4	5,78,660	79,611
Line Cable Net Works	74.5	13,81,58,269	94,13,943
Vehicles	74.6	22,801	1,21,023
Furniture and Fixture	74.7	1,80,726	30,199
Office Equipment	74.8	14,86,211	1,46,829
		59,00,99,063	5,69,77,761
Administration and Other Expenses			
Rent, Rates & Taxes	76.101 to 76.102	24,570	73,883
Insurance	76.104 to 76.106	1,05,34,867	28,344
Telephone charges, Postage & Telex Charges	76.111 to 76.113	27,49,401	5,90,772
Legal Charges.	76.121	1,57,774	3,52,858
Audit Fees	76.122	89,888	-
Consultancy Charges	76.123	22,42,563	-
Technical Fees	76.124	4,850	2,680
Holding Charges		1,10,73,953	-
Other Professional Charges	76.125	14,12,467	2,14,57,861
Conveyance & Travel	76.131 to 139	1,48,30,335	56,74,175
Other Expenses			
Fees & Subscription		13,30,790	13,64,771
Books & Periodicals		1,25,249	44,333
Printing & Stationary		12,21,144	5,41,979
Advertisement		7,94,964	12,87,657
Electricity Charges		1,14,53,377	15,90,597
Entertainment Charges		3,99,841	1,76,884
Commission for sale of scrap		10,32,968	14,66,342
Home Guard/ Security Guard		1,08,44,402	54,47,787
Miscellaneous Expenses		23,36,023	11,01,847
Freight	76.210 to 76.220	1,14,593	22,750
Other Purchase related Expenses	76.230 to 76.299	1,95,107	2,800
		7,29,69,124	4,12,28,319
Miscellaneous losses and write-offs			
Miscellaneous losses and write-offs	79.5	82,018	1,14,394
Bad Debts	79.7	-	-
		82,018	1,14,394
Total		66,31,50,205	9,83,20,475

Note 27 Prior Period Items

Particulars	Account Code No.	For the Year ended 31st March 2014	For the Year ended 31st March 2013
Incomes			
Income Relating to Previous Years	65.1 to 65.9	68,060	-
Expenses			
Prior Period Expenses/Losses	83.1 to 83.9	1,68,44,688	-
Total Prior Period Items (Net)		(1,67,76,628)	-



BIHAR STATE POWER TRANSMISSION CO. LTD.
FIXED ASSETS AND PROVISION FOR DEPRECIATION

NOTE 28
(Figures in Rupees)

SL NO.	Asset Group	Accounts Code	GROSS BLOCK				
			As on 31st March 2013	Addition 2013-14	Deduction 2013-14	Reclassification 2013-14	As on 31st March 2014
1	Land and land rights	10.1	13,02,52,02,990	63,63,28,391	3,62,411		13,66,11,69,970
2	Buildings	10.2	58,51,00,091				58,51,00,091
3	Hydraulic Works	10.3	3,06,716				3,06,716
4	Others Civil Works	10.4	1,51,09,65,576				1,51,09,65,576
5	Plant and Machinery	10.5	11,12,42,47,627	3,09,98,415	4,72,175		11,15,47,73,867
6	Lines and Cable Network	10.6	8,87,03,49,816	3,22,14,268			8,90,25,64,084
7	Vehicles	10.7	45,26,985				45,26,985
8	Furniture and Fixtures	10.8	75,20,986	7,59,557			82,80,543
9	Office Equipment	10.9	25,34,491	28,51,197			53,85,688
10	Unallocated						
	SUB-TOTAL		35,13,07,55,280	70,31,51,827	8,34,586		35,83,30,72,520
11	Capital expenditure resulting in an assets not belonging to Board	11.1					
12	Spare Units/Service Units	11.2					
13	Capital spare at generating station	11.3					
14	Assets taken over from Licensees pending final valuation	11.5					
	GRAND TOTAL		35,13,07,55,280	70,31,51,827	8,34,586		35,83,30,72,520



BIHAR STATE POWER TRANSMISSION CO. L.T.D.
FIXED ASSETS AND PROVISION FOR DEPRECIATION

NOTE 28
(Figures in Rupees)

Asset Group	Accounts Code	PROVISION FOR DEPRECIATION						NET BLOCK	
		As on 31st March 2013	Depreciation for the 2013-2014	Adjustment or Deduction 2013-2014	Reclassification/Provision for Prior Period 2013-2014	As on 31st March 2014	As on 31st March 2014	As on 31st March 2013	
Land and land rights	10.1	-	-	-	-	-	-	13,66,11,68,970	13,02,52,02,990
Buildings	10.2	18,08,38,502	1,95,46,357	-	-	20,03,84,859	38,47,15,232	40,42,61,589	-
Hydraulic Works	10.3	2,22,017	16,195	-	-	2,38,212	68,504	84,699	-
Others Civil Works	10.4	7,74,57,720	7,97,78,982	-	-	15,72,36,702	1,35,37,28,874	1,43,35,07,856	-
Plant and Machinery	10.5	2,63,58,31,504	58,87,45,254	-	-	3,22,45,76,758	7,93,01,97,109	8,48,84,16,123	-
Lines and Cable Network	10.6	3,29,55,47,327	46,98,33,840	-	-	3,76,53,81,167	5,13,71,82,917	5,57,48,02,489	-
Vehicles	10.7	40,74,288	2,86,558	-	-	43,60,846	1,66,139	4,52,697	-
Furniture and Fixtures	10.8	66,98,874	5,10,096	-	-	72,08,970	10,71,573	8,22,112	-
Office Equipment	10.9	4,84,945	2,02,037	-	-	9,41,241	44,44,447	20,49,546	-
Unallocated									
SUB-TOTAL		6,20,11,55,177	1,15,89,19,319	-	2,54,259	7,36,03,28,755	28,47,27,43,765	28,92,96,00,103	
Capital expenditure resulting in an assets not belonging to Board	11.1								
Spare Units/Service Units	11.2								
Capital spare at generating station	11.3								
Assets taken over from Licensees pending final valuation	11.5								
GRAND TOTAL		6,20,11,55,177	1,15,89,19,319	-	2,54,259	7,36,03,28,755	28,47,27,43,765	28,92,96,00,103	



BIHAR STATE POWER TRANSMISSION COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st
MARCH 2014

Note: 29 Other Disclosures

1. **Corporate Information:** - Bihar State Power Transmission Company Limited is a company registered under the Companies Act, 1956 in June, 2012, to which the State Govt. through the Department of Energy has vested transmission undertakings in Bihar of the erstwhile Bihar State Electricity Board in accordance with the Bihar State Electricity Reforms Transfer Scheme, 2012 vide notification no. 17 dated 30.10.2012.
2. The Annual Accounts of the Company for the year 2013-2014 has been prepared as per the format prescribed under the revised Schedule VI of the Companies Act 1956.
3. The State Govt. vide notification no. 17 dated 30-10-2012 has notified opening balance sheet on provisional basis, based on balance sheet of erstwhile BSEB as on 31st March 2011, stating that the amount under various heads are subject to validation, verification, updation and truing up and these shall be completed during the provisional period i.e. a period of one year from the effective date i.e. 01-11-2012. M/s PFC Consulting Ltd., New Delhi which was appointed as consultant for restructuring of the erstwhile BSEB, was also assigned work related to hand holding phase of the successor companies including BSPTCL. As the provisional balance sheet notified by the State Government was related to 31st March 2011 and the effective date for operation of the successor companies including BSPTCL was 1st November, 2012, M/s PFC Consulting Ltd. New Delhi revised the opening balance sheet for all the successor companies including BSPTCL based on Annual Accounts of the erstwhile BSEB as on 31st October, 2012, which was also adopted as the opening balance sheet by the Bihar State Power (Holding) Co. Ltd. However the opening balances for the various successor companies were provisional and were to be amended in line with final transfer scheme.
4. The final transfer scheme has been submitted by M/s PFC Consulting Ltd. with the revised final opening balance sheet as on 31st October 2012. The impact of the balances as per the provisional transfer scheme and the final transfer scheme has been incorporated in the accounts of the current financial year. In view of the fact that the opening balances are as of 1st November 2012, the previous year figures have been restated to represent the true financial position of the company based on the final transfer scheme.

5. **Commitments for Capital Expenditure:**

(Rs. in crore)

Particulars	As on 31.03.2014	As on 31.03.2013
Estimated amount of contracts remaining to be executed on capital account and not provided for	866.98	N.A.



7. **Contingent liabilities not provided for:**

(Rs. in crore)

Particulars	As on 31.03.2014	As on 31.03.2013
Claims against the company not acknowledged as debt	NIL	NIL
Guarantees	NIL	NIL
Others	NIL	NIL

8. **Quantitative details of Transmission of Power, losses etc.:**

Particulars	Unit	Year ending 31 st March 2014	Year ending 31 st March 2013 (Nov.12- March 13)
Total Power Intake	MU	14417.95	5071.82
Total Power Outgo	MU	13786.16	4865.16
Transmission Loss	MU	631.79	206.66
Transmission loss (as percentage)	%	4.38	4.07
Amount billed	Rs.in crores	223.25	53.66
Amount collected	Rs.in crores	223.25	53.66
Collection efficiency	%	100	100

Since operation of BSPTCL was in transition phase during November, 2012 to March, 2013, hence all the revenues of BSPTCL were collected by BSP(H)CL.

9. Applying the principles laid down under Accounting Standard-22 on Taxes on Income, as notified under the Companies Act 1956, deferred tax asset has emerged due to losses, however in absence of reasonable and virtual certainty of future taxable profits the same has not been recognized in the accounts.

10. The balances of trade receivables, trade payables, Loans & advances are in confirmation with the books of accounts and are subject to confirmation and reconciliation, if any.

11. In terms of the transfer scheme dated 30.10.2012 all the employees of the Board were transferred to the respective successor companies on as is where is basis. The staff related liabilities including terminal benefits upto the effective date of transfer i.e. 31st October 2012 are to be borne by the Govt. of Bihar and to be paid through the Employees Master Trust administered by the Holding Company. The liabilities after the effective date is to be borne by the respective successor companies. The liabilities relating to PF, gratuity, leave encashment etc. has been provided on the basis of allocation given by the holding company based on the actuarial valuation and the same has been paid to the master trust.

12. Related party disclosures: There are no transaction during the year with any related party required to be reported other than transactions between state-controlled enterprises as such as per Para 9 of Accounting Standard-18, the disclosures are not required.



13. Payment to auditors:

Particulars	Year ending 31 st March 2014	Previous period ending 31 st March 2013 (Oct.12- March 13)
Statutory Audit Fees	70,000	37,500
Tax Audit Fees	10,000	10,000
Cost Auditor Fees	40,000	-

14. Earnings per share:

Particulars	Year ending 31 st March 2014	Previous period ending 31 st March 2013 (Oct.12- March 13)
Net profit / Loss (in Rs.)	(24,19,21,904)	NIL
Weighted average number of equity shares	20,00,000	20,00,000
Earnings per share:		
(i) Basic (in Rs.)	(120.96)	(0.00)
(ii) Diluted (in Rs.)	(0.10)	(0.00)

15. Other disclosures:

Particulars	Year ending 31 st March 2014	Previous period ending 31 st March 2013 (Oct.12- March 13)
Value of imports on CIF basis	Nil	Nil
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

16. Amounts stated in the financial statements are in Indian Rupees and have been rounded off to the nearest rupee.

17. Previous year's figures have been regrouped/reclassified, wherever necessary to correspond with the current year's classification, however the figures of the previous year are pertaining to a period of 5 months and as such are not comparable with the current year figures.

As per our report of even date attached
For Anant Dokania & Co.
 Chartered Accountants
 (Firm Regn. No. 0071468-C)



[Signature]
 28/9/14
 DGM (F&A)

For and on behalf of the board

[Signature]
 28/9/14
 Managing Director

[Signature]
 Chairman

Place: - Patna
 Date: -

REVENUE FROM OPERATION

SCHEDULE -1

Sl.No	Particulars	For the Period 2013-14	For the Period 2012-13
		3	4
1	Revenue From Operation		
	- North Bihar Power Distribution Co Ltd	78,13,75,000	
	- South Bihar Power Distribution Co Ltd	1,45,11,25,000	
	Total Revenue	2,23,25,00,000	53,66,24,310
	LESS: DISCOUNT	2,23,25,000	
	NET REVENUE	2,21,01,75,000	53,66,24,310



BIHAR STATE POWER TRANSMISSION CO. LTD.
ELEMENTWISE ANALYSIS OF REVENUE

Sl.No	Particulars	This Year 2013-14	Balance on 31st March, 2013
A	Revenue		
	Demand Charges		
	Energy Charges		
	Fuel Cost Adjustment Charge		
	Power Factor/Shunt Capacitor Charges		
	M.M.C / A.M.G		
	Other Charges		
	TOTAL -A	-	-
B	Electricity Duty & Other State Levies.		
	a) Electricity Duty Recovery		
	b) Other State Levies Recovery		
	TOTAL -B	-	-
C	Meter Rent/ Service Line Rental		
	Miscellaneous Recoveries		
	TOTAL -C	-	-
D	Gross Revenue from Sale of Power (A+B+C)	-	-
E	Less: (a) Electricity Duty Payable (Contra)	-	-
	(b) Other State Levies Payable (Contra)	-	-
	TOTAL -E	-	-
F	NET REVENUE (D-E):	-	-



BIHAR STATE POWER TRANSMISSION CO. LTD.

SCHEDULE-3

Balance on 31st March, 2013		Sl. No.	Consumer Category	This Year 2013-14			Average realisation in paise per unit
Unit Sold	Average Realisation in Paise per unit			Number of Effective Consumers	Revenue form Sale of energy (Rs in lac)	Unit Sold Unit sold in Mkwth	
% of Unit sold		1	Domestic				
			Kutir Jyoti - BPL Consumer				
			Domestic - I				
			Domestic - II				
			Domestic - III				
		2	Commercial				
			Non-Domestic - I				
			Non-Domestic - II				
			Non-Domestic - III				
		3	Public Lighting				
			Street Light - I				
			Street Light - II				
		4	Irrigation				
			IAS - I				
			IAS - II				
		5	Public Water Works				
		6	Industrial LT				
			LTIS - I				
			LTIS - II				
		7	Industrial HT				
			HTS - I				
			HTS - II				
			HTS - III				
			HTSS				
		8	Railway				
		9	Nepal				
		10	UT				
			TOTAL				



BIHAR STATE POWER TRANSMISSION CO. LTD..

OTHER OPERATING INCOME **SCHEDULE -4**
(Figures in Rupees)

Particulars	For the Period 2013-14	For the Period 2012-13
Supervision Charges	2,19,08,824	-
TOTAL	2,19,08,824	-



BIHAR STATE POWER TRANSMISSION CO. LTD.

OTHER INCOME

SCHEDULE -5
(Figures in Rupees)

Sl.No.	Particulars	Account Code.No	For the Period 2013-	
			14	13
1	2	3	4	5
1	Interest on Staff Loan & Advances	62.210 to 62.218	85	550
2	Income from Investment (Fixed Deposit)	62.219 to 62.239	23,15,89,761	
3	Interest on Loans & advances to licensee	62.240		
4	Delayed Payment Surcharge from Consumers	62.250		
5	Interest on Advances to Suppliers/Contractors	62.260		
6	Interest from Banks (Other than Fixed Deposit)	62.270	14,07,775	1,33,142
7	Income from Scrap Sale	62.2	4,04,60,496	19,542
8	Income from Staff Welfare Activities	62.6		
9	Miscellaneous Receipts	62.91	74,23,959	1,00,62,344
10	Rebate and Discount Received	62.921	12,648	
11	Incentive for timely payment of power purchase bills	62.904		
12	Defered Income		9,64,17,396	9,64,17,396
	TOTAL		37,73,12,122	10,66,32,974



BIHAR STATE POWER TRANSMISSION CO. LTD..

PURCHASE OF POWER

SCHEDULE -6
(Figures in Rupees)

Sl.No	Particulars	This Year 2013-14	Balance on 31st March, 2013
1	N.T.P.C a) Farakka b) Talchar c) Kahalgaon d) KBUNL		
	Sub-Total (NTPC)		
2	PGCIL + PSOCO (Transmission Charges)		
3	NHPC (a) Rangit (b) Teesta		
	Sub-Total (NHPC)		
4	PTC (a) Chukka (b) Tala		
	Sub-Total (PTC)		
4	DVC (a) Mezla		
	Sub-Total (DVC)		
5	Others (a) NEA- Tr. Muzaffarpur (b) NEA-Mothhari (c) Purvanchal PDCL (d) Bihar State Hydro Electric Power Corporation (e) Sugar Mills (f) U.I. Charges (g) Adani (h) NVVNL		
	Sub-Total (Others)		
	TOTAL POWER PURCHASE		



GENERATION OF POWER

BIHAR STATE POWER TRANSMISSION CO. LTD..

**Schedule-7
(Figures in Rupees)**

Sl.No.	Particulars	Accounts Code	This Year 2013-14		As on 31st March 2013	
			Rs	Rs	Rs	Rs
	Fuel Consumption					
1	Coal	71.11				
2	Oil	71.12				
3	Gas	71.13				
4	Total (1 to 3)					
5	Other Fuel Related costs	71.2,71.3 71.4,72.7				
6	Sub-Total for Fuel Cost (4+5)					
	(Operating Expenses)					
7	Cost of Water	71.5				
8	Lubricants and Consumable Stores	71.6				
9	Station Supplies	71.7				
10	Sub Total for Operating expenses (7 to 9)					
11	Cost of Generation of Power (6+10)					
12	Fuel Related Losses	(71.1,71.2,71.3)				
13	TOTAL (11+12)					



REPAIRS AND MAINTENANCE

BIHAR STATE POWER TRANSMISSION CO. LTD.

**SCHEDULE -8
(Figures in Rupees)**

Sl.no	Particulars	Account Code	For the Period 2013-14	For the Period 2012-13
1	<u>Repairs and Maintenance to:</u>			
	Plant and Machinery	74.1	38,75,04,263	4,25,12,780
	Building	74.2	4,48,40,003	16,49,055
	Civil Works	74.3	1,73,28,131	30,24,322
	Hydraulic Works	74.4	5,78,660	79,611
	Line Cable Net Works	74.5	13,81,58,269	94,13,943
	Vehicles	74.6	22,801	1,21,023
	Furniture and Fixture	74.7	1,80,726	30,199
	Office Equipment	74.8	14,86,211	1,46,829
	TOTAL		59,00,99,063	5,69,77,761



BIHAR STATE POWER TRANSMISSION CO. LTD..

Schedule - 9
(Figures in Rupees)

EMPLOYEES COSTS

Sl.no	Particulars	Account Code	For the Period 2013-14		For the Period 2012-13	
1	Salaries	75.1	38,83,58,441	159656450		
2	Over Time	75.2	2,35,24,890	13606762		
3	Dearness Allowance	75.3	33,31,09,615	113186266		
4	Other Allowance	75.4	2,71,73,751	13630490		
5	Bonus	75.5				
6	Sub-total					30,00,79,968
7	Medical Expenses Re-imbursement	75.611	13,34,151	1718401		
8	Leave Travel Assistance	75.612				
9	Earned Leave Encashment	75.617				
10	Free Electricity					
11	Payment under Workmen Compensation Act	75.629				17,18,401
12	Total other Staff Cost (7 to 10)			13,34,151		223718
13	Staff Welfare Expenses	75.7		21,86,542		
14	Terminal Benefits	75.8		9,10,81,760		37319107
	TOTAL			86,67,69,150		33,93,41,194



BIHAR STATE POWER TRANSMISSION CO. LTD.

**ADMINISTRATION AND GENERAL EXPENSES.
(Not including Repair & Maint Exp.)**

Schedule - 10
(Figures in Rupees)

Sl.No	Particulars	Account Code	For the Period 2013-14		For the Period 2012-13	
			RS.	Rs	Rs	Rs
1	2	3				
1	Rent, Rates & Taxes	76.101 to 76.102	24,570		73,883	
2	Insurance	76.104 to 76.106	1,05,34,867		28,344	
	Total 1 to 2			1,05,59,437		1,02,227
3	Telephone charges, Postage Telegram and Telex Charges.	76.111 to 76.113	27,49,401		5,90,772	
4	Legal Charges.	76.121	1,57,774		3,52,858	
5	Audit Fees	76.122	89,888			
6	Consultancy Charges	76.123	22,42,563			
7	Technical Fees	76.124	4,850		2,680	
8	Holding Charges		1,10,73,953			
9	Other Professional Charges	76.125	14,12,467		2,14,57,861	
10	Conveyance & Travel	76.131 to 139	1,48,30,335		56,74,175	
11	Other Expenses.	76.151 to 76.190				
	Fees & Subscription		13,30,790		13,64,771	
	Books & Periodicals		1,25,249		44,333	
	Printing & Stationary		12,21,144		5,41,979	
	Advertisement		7,94,964		12,87,657	
	Water Charges					
	Electricity Charges		1,14,53,377		15,90,597	
	Entertainment Charges		3,99,841		1,76,884	
	Commission for sale of scrap		10,32,968		14,66,342	
	Home Guard/ Security Guard		1,08,44,402		54,47,767	
	Miscellaneous Expenses		23,36,023		11,01,847	
12	Total of other Expenses			6,20,99,987		4,11,00,543
13	Freight	76.210 to 76.220	1,14,593		22,750	
14	Other Purchase related Expenses	76.230 to 76.299	1,95,107		2,800	
15	Total Freight & Other Purchase related Expenses.			3,09,700		25,550
	TOTAL			7,29,69,124		4,12,28,319



BIHAR STATE POWER TRANSMISSION CO. LTD..

DEPRECIATION AND AMORTISAION

Schedule - 11
(Figures in Rupees)

Sl.No.	Particulars	Account Code	For the Period 2013-14	For the Period 2012-13
1	2	3	4	5
1	Depreciation	77.1 to 77.2	1,15,89,19,319	16,24,55,226
2	Assets Decommissioning Costs	77.5		-
3	Small and Low Value Items written-off	77.6		-
4	SUB-TOTAL		1,15,89,19,319	16,24,55,226
5	Written down value of assets scrapped	77.71	-	-
6	Write off deficits of Fixed Assets observed upon physical verification	77.720		
7	Loss on Sale of Fixed Assets	77.730		
8	Total (5 to7)		-	-
9	Total Debits (4 to 8)		1,15,89,19,319	16,24,55,226
10	Gain on Sale of Assets (excluding Capital Gains Transferred to Capital Reserve)	62.4		
11	TOTAL		1,15,89,19,319	16,24,55,226



INTEREST AND FINANCE CHARGES

BIHAR STATE POWER TRANSMISSION CO. LTD.

SCHEDULE -12
(Figures in Rupees)

Sl.no	Particulars	Account Code	For the Period 2013-14		For the Period 2012-13	
			RS.	Rs	RS.	Rs
1	2	3				
1	Interest on State Government Loans	78.1	14,20,16,591		4,69,30,000	
2	Interest on Bonds					
3	Interest on State Govt. Loan against Bonds issued to CPSUs					
4	Interest on Debentures					
5	Interest of Foreign Currency Loans/Credits					
6	Interest on Other Loans/ Deferred Credits					
	i) Interest on LIC Loan.					
	ii) Interest on REC Loan (Normal/RMNP)					
	iii) Interest on REC Loan RGGVY					
	iv) Interest on PFC Loan					
				0		0
	SUB-TOTAL- (1 to 6)			14,20,16,591		4,69,30,000
7	Penal Interest in respect of Capital Liabilities					
8	Interest on Consumers Security Deposits					
9	Total Interest on Capital Liabilities			0		0
10	Other Interest and Finance charges			0		1,10,390
	(i) Interest on Borrowings for Working Capital					
	(ii) Interest on Loan from REC for Working Capital					
	(iii) Discount to consumers for timely payment of Bills (Rebate)					
	(iv) Power Factor Rebate					
	(v) Interest to Suppliers/Contractors (LPSC to Power Suppliers)					
	(vi) Interest on Fixed Deposits		14,747			
	(vii) Interest to Group Saving Scheme					
	(viii) Interest on Contributory Provident Fund					
	(ix) Interest on General Provident Fund					
	(x) Interest on Gratuity					
	(xi) Interest on Security Deposit form Staff		193			
	(xii) Cost of Raising Finance					
	(xiii) Discount on issue of Bond/Debentures					
	(xiv) Premium on Redemption of Bonds/Debentures					
	(xv) Others Charges		49,313			
	(xvi) Interest on sums paid by State Govt. under Guarantees					
	Sub-total (i) to (xv)			64,253		1,10,390
	TOTAL			14,20,80,844		4,70,40,390



**BIHAR STATE POWER TRANSMISSION CO. LTD.
INTEREST AND FINANCE CHARGES CAPITALISED**

SCHEDULE -13
(Figure in Rupees)

Sl.No.	Particulars	Account Code	For the Period 2013-14	For the Period 2012-13
1	Interest and Finance Charged Capitalised	78.9	-	39,00,000
	TOTAL:		-	39,00,000



BIHAR STATE POWER TRANSMISSION CO. LTD.

SCHEDULE -14
(Figures in Rupees)

OTHER EXPENSES CAPITALISED

Sl.No.	Particulars	Account Code	For the Period 2013-14	For the Period 2012-13
1	Preliminary Expenses	71.9	1,44,86,816	1,81,08,520
2	Employees costs capitalised	75.9		
3	Administration and General Expenses capitalised	76.9		
4	Depreciation and related cost capitalised	77.9		
	TOTAL:-		1,44,86,816	1,81,08,520



BIHAR STATE POWER TRANSMISSION CO. LTD.

OTHER DEBITS

SCHEDULE -15
(Figures in Rupees)

Sl.No.	Particulars	Account Code	For the Period 2013-14	For the Period 2012-13
1	Materials Cost variance	79.1	-	
2	Research and Development Expenses	79.2	-	
3	Cost of Trading/Manufacturing Activities	79.3	-	
4	Bad and Doubtful debts written off/ provided for	79.4		
5	Miscellaneous losses and write-offs	79.5	82,018	114,394
6	Sundry Expenses	79.7	-	
	TOTAL:		82,018	114,394

Note: Miscellaneous losses and write-offs above includes amount of Rs. 67520/- provided against loss on account of theft of stock at Muzaffarpur Circle.



BIHAR STATE POWER TRANSMISSION CO. LTD.

EXTRA ORDINARY ITEMS

**SCHEDULE-16
(Figures in Rupees)**

Extra ordinary items are defined as "Those items which arise from events of transactions outside the ordinary activities of the Company and which are not material and expected activities of the Company. Similarly prior period items are not extraordinary items merely because they relate to a prior year of amount and occurrence (and which may therefore require separate disclosure arise from the events or transaction within the ordinary not to be recur frequently or regularly". They are not included in items which though exceptional in terms

S. No.	Particulars	For the Period 2013-14	For the Period 2012-13
1	Extra Ordinary credits (including subsidies against loss on account of flood, fire, cyclone etc .	NIL	NIL
	Accounts Head 63.2)	NIL	NIL
2	Extra Ordinary Debits (Losses on account of flood, cyclone, fire etc.	NIL	NIL
	Accounts Head 79.8)	NIL	NIL
3	Extraordinary items (Net)	NIL	NIL

BIHAR STATE POWER TRANSMISSION CO. LTD.

**SCHEDULE-17
(Figures in Rupees)**

S. No.	Particulars	This Year 2013-14	Balance on 31st March, 2013
	Provision for Inome Tax	NIL	NIL
	Provision for Fringe Benefit Tax	NIL	NIL
	TOTAL	NIL	NIL



BIHAR STATE POWER TRANSMISSION CO. LTD.

NET PRIOR PERIOD CREDITS/CHARGES.

SCHEDULE -18
(Figures in Rupees)

Prior Period items are defined as those items which arise
 - from retrospective changes in the basis of accounting (it may be noted that retrospective changes in the basis of accounting should be avoided as far as possible)
 - On Correction of fundamental error in accounts of prior periods
 -- On account of short or excess provision made in previous years.

Waiver of any liability relating to revenue expenses of past years (Such as waiver of interest for past year by State Government in view of the Board's weak financial position) would be treated as prior period income.

Sl No.	Particulars	Account Code.	For the Period 2013-14		For the Period 2012-13	
1	Income Relating to Previous Years	Separately each Sub-Account 65.1 to 65.9		68,080		
	Total Prior Period Income			68,080		
2	Prior Period Expenses/Losses	Separately each Sub-Account 83.1 to 83.9	1,68,44,688			
	Total Prior Period Expenses/Losses			1,68,44,688		
3	Net Prior Period Credits/charges (1-2) or (2-1) as the case may be			(1,67,76,628)		



BIHAR STATE POWER TRANSMISSION CO. LTD.
FIXED ASSETS AND PROVISION FOR DEPRECIATION

SCHEDULE-19
(Figures in Rupees)

SL NO.	Asset Group	Accounts Code	GROSS BLOCK				
			As on 31st March 2013	Addition 2013-14	Deduction 2013-14	Reclassification 2013-14	As on 31st March 2014
1	Land and land rights	10.1	13,02,52,02,990	63,63,28,391	3,62,411		13,06,11,68,970
2	Buildings	10.2	59,51,00,091				59,51,00,091
3	Hydraulic Works	10.3	3,06,716				3,06,716
4	Others Civil Works	10.4	1,51,09,65,576				1,51,09,65,576
5	Plant and Machinery	10.5	11,12,42,47,627	3,09,98,415	4,72,175		11,15,47,73,867
6	Lines and Cable Network	10.6	8,87,03,49,816	3,22,14,268			8,90,25,64,084
7	Vehicles	10.7	45,26,985				45,26,985
8	Furniture and Fixtures	10.8	75,20,988	7,59,557			82,80,543
9	Office Equipment	10.9	25,34,491	28,51,197			53,85,688
10	Unallocated						
	SUB-TOTAL		35,13,07,55,280	70,31,51,827	8,34,586		35,83,30,72,520
11	Capital expenditure resulting in an assets not belonging to Board	11.1					
12	Spare Units/Service Units	11.2					
13	Capital spare at generating station	11.3					
14	Assets taken over from Licensees pending final valuation	11.5					
	GRAND TOTAL		35,13,07,55,280	70,31,51,827	8,34,586		35,83,30,72,520



BIHAR STATE POWER TRANSMISSION CO. LTD.
FIXED ASSETS AND PROVISION FOR DEPRECIATION

SCHEDULE-19
(Figures in Rupees)

SL NO.	Asset Group	Accounts Code	PROVISION FOR DEPRECIATION					NET BLOCK	
			As on 31st March 2013	Depreciation for the 2013-2014	Adjustment or Deduction 2013-2014	Re-classification/Provision for Prior Period 2013-2014	As on 31st March 2014	As on 31st March 2014	As on 31st March 2013
1	Land and land rights	10.1	-	-	-	-	-	13,66,11,68,970	13,02,52,02,990
2	Buildings	10.2	18,08,38,502	1,95,46,357	-	-	-	38,47,15,232	40,42,61,589
3	Hydraulic Works	10.3	2,22,017	16,195	-	-	-	68,504	84,699
4	Others Civil Works	10.4	7,74,57,720	7,97,78,982	-	-	-	1,35,37,28,874	1,43,35,07,856
5	Plant and Machinery	10.5	2,63,59,31,504	58,87,45,254	-	-	-	7,93,01,97,109	8,48,84,16,123
6	Lines and Cable Network	10.6	3,29,55,47,327	46,98,33,840	-	-	-	5,13,71,82,917	5,57,48,02,489
7	Vehicles	10.7	40,74,288	2,86,558	-	-	-	43,60,846	4,52,697
8	Furniture and Fixtures	10.8	66,98,874	5,10,096	-	-	-	72,08,970	8,22,112
9	Office Equipment	10.9	4,84,945	2,02,037	-	2,54,259	-	44,44,447	20,49,546
10	Unallocated								
	SUB-TOTAL		6,20,11,55,177	1,15,89,19,319	-	2,54,259	-	28,47,27,43,765	28,92,96,00,103
11	Capital expenditure resulting in an assets not belonging to Board	11.1							
12	Spare Units/Service Units	11.2							
13	Capital spare at generating station	11.3							
14	Assets taken over from Licensees pending final valuation	11.5							
	GRAND TOTAL		6,20,11,55,177	1,15,89,19,319	-	2,54,259	-	28,47,27,43,765	28,92,96,00,103



BIHAR STATE POWER TRANSMISSION CO. LTD.

FUNCTIONWISE BREAK-UP OF FIXED ASSETS

Schedule - 20
(Figures in Rupees)

Sl. No.	Function	GROSS BLOCK				PROVISION FOR DEPRECIATION				
		Balance on 31st March, 2013	Addition 2013-2014	Deduction 2013-2014	Reclassification 2013-2014	Balance on 31st March, 2014	Reclassification/Provision on Prior Period 2013-2014	Adjustment or Deduction 2013-2014	Depreciation for the 2013-2014	Balance on 31st March, 2014
1	Thermal Generation									
2	Hydel Generation									
3	Transmission									
4	Distribution									
	Total									



BIHAR STATE POWER TRANSMISSION CO. LTD.

CAPITAL EXPENDITURE IN PROGRESS

SCHEDULE -21
(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	Capital Work-in-progress	14	5,17,70,75,727	1,58,42,86,969	3,59,27,88,757
2	Contracts-in-Progress -ADB	15.1	26,62,92,001	11,16,49,992	15,46,42,099
3	Sub-Total		5,44,33,67,818	1,69,59,36,962	3,74,74,30,856
4	Revenue Expenses pending Allocation over Capital Works	15.2	-	-	-
5	Provision for completed work	15.5	-	-	-
6	Construction Facilities	15.6	-	-	-
7	Assets at Construction Stage (3 to 6)		5,44,33,67,818	1,69,59,36,962	3,74,74,30,856
8	Advances for Suppliers/Contractors (Capital)	25.1 to 25.9	13,54,53,270	9,35,26,741	4,19,25,529
9	Advances to Other Suppliers for metering under APDRP		-	-	-
10	Advances to PGCIL under APDRP out of Govt. loan		-	-	-
11	Advances to PGCIL under APDRP out of PFC loan		-	-	-
12	Advances to PGCIL under RGGVY out of RE loan		-	-	-
13	Advances to NHPC under RGGVY out of RE loan		-	-	-
14	Adv. to Contractor (BSEB) under RGGVY out of RE loan		-	-	-
15	Adv. to Contractor (BSEB) under ADB Scheme		-	-	-
16	Adv. to Contractor (BSEB) under ACA State Plan		-	-	-
	TOTAL		5,57,88,21,088	1,78,94,63,703	3,78,93,57,385



BIHAR STATE POWER TRANSMISSION CO. LTD.

ASSETS NOT IN USE

SCHEDULE -22

(Figures in Rupees)

Balance on 31st March, 2013	Balance on 31st March, 2013	Balance on 31st March, 2013	SI. No.	SI. No. Particulars	Account Code	Balance on 31st March, 2013	Addition during 2013-2014	Deduction during 2013-2014	Balance on 31st March, 2014
-	-	-	1	Written down value of the obsolete/scrapped assets	16.1	-	-	-	-
-	-	-	2	Assets not in use		-	-	-	-
-	-	-	TOTAL			-	-	-	-



BIHAR STATE POWER TRANSMISSION CO. LTD.

DEFERRED COSTS

SCHEDULE-23

Balance on 1st November, 2012	Cost deferred on 1st November, 2012	Cost charged on 1st November, 2012	Particulars	Account Code	Balance at the end of 31st March 2013	cost deferred during the year 2013-2014	Cost charged to revenue during the year 2013-2014	Balance at the end of 31st March 2014
-	-	-	Deferred Revenue Expenditure	17.2	-	-	-	-
-	-	-	Compensation for premature taken over of licensee	17.221 other sub-accounts under 17.2	-	-	-	-
-	-	-	Total Deferred Revenue Expenditure		-	-	-	-
-	-	-	Expenditure on Survey/feasibility studies of project not yet sanctioned	17.3	-	-	-	-
-	-	-	Total Deferred Cost	17	-	-	-	-



BIHAR STATE POWER TRANSMISSION CO. LTD.

INTANGIBLE ASSETS

SCHEDULE-24
(Figures in Rupees)

				Balance at the end of 31st March 2013	cost deferred during the year 2013-2014	Cost charged to revenue during the year 2013-2014	Balance at the end of 31st March 2014
		Particulars	Account Code				
-	-	Payment to acquire right to receive power after other bodies	18.100	-	-	-	-
-	-	Expenses for forming and organising the Board	18.200	-	-	-	-
-	-	TOTAL		-	-	-	-



INVESTMENTS

BIHAR STATE POWER TRANSMISSION CO. LTD.

Schedule - 25
(Figure in Rupees)

Balance on 1st April, 2013	Further Investments during the Previous 1st April, 2013	Investments realised during the Previous 1st April, 2013	Sl.No.	Investment	Account Code	As on 31st March 2013	Further Investment during the Year 2013-2014	Investment realised during the year 2013-2014	As on 31st March 2014
1	2	3	4	5	6	7	8	9	10
1,11,02,82,480			1	Investment against funds	20.1	1,11,02,82,480	1,47,79,28,995	1,41,91,82,480	1,16,90,28,995
			2	Interest Accrued on Fixed Deposit	20.2	-	-	-	-
			3	Investments in subsidiaries	20.3	-	-	-	-
			4	Investment in partnerships/ joint ventures	20.4	-	-	-	-
1,11,02,82,480	-	-		TOTAL		1,11,02,82,480	1,47,79,28,995	1,41,91,82,480	1,16,90,28,995



BIHAR STATE POWER TRANSMISSION CO. LTD.

TOTAL CURRENT ASSETS

SCHEDULE-26

(Figures in Rupees)

Sl.No.	Current Asset	Schedule	As on 31st March 2014	During the Year	As on 31st March 2013
1	Stocks	26 (a)	62,64,89,295	(1,47,48,795)	64,12,38,090
2	Receivables against supply of power	26 (b)	-	-	-
3	Cash and Bank Balances	26 (c)	6,04,98,22,400	5,99,86,42,901	5,11,79,499
4	Loans & Advances	26 (d)	20,20,82,804	4,18,99,729	16,01,83,075
5	Sundry Receivables	26 (e)	74,33,12,235	59,63,88,013	14,69,24,222
6	TOTAL:		7,62,17,06,734	6,62,21,81,848	99,95,24,886



STOCKS

BIHAR STATE POWER TRANSMISSION CO. LTD.

SCHEDULE-26 (A)
(Figures in Rupees)

Sl.No.	Particulars	Accounts Code	As on 31st March 2014		During the Year		As on 31st March 2013	
1	Fuel Stocks							
	Coal	21.101	-	-				-
	Oil	21.105	-	-				-
2	Coal In Transit	21.121						
3	Oil In Transit	21.125						
4	Stock of Material Construction at Other Stores	22.60 & 22.63	86,95,28,834.87		27,58,83,762	2,97,33,839		62,33,78,912
5	Materials at site	22.64 & 22.65						
6	Materials Pending Inspection	22.66 & 22.67						
7	Materials in Transit	22.68 & 22.69	(24,94,12,420.38)		35,11,82,593	61,35,81,025		1,29,96,012
8	Other Materials Accounts	22.7	31,10,499.00		17,52,834	2,53,120		16,10,785
9	Fuel stock Excess/Shortages Pending Investigation	22.2						
10	Material stock Excess/Shortage- Pending Investigation	22.8	32,62,382					32,62,382
	TOTAL:-		62,64,89,295			(1,47,48,795)		64,12,38,090



BIHAR STATE POWER TRANSMISSION CO. LTD.

RECEIVABLES AGAINST SUPPLY OF POWER

SCHEDULE-26 (B)
(Figures in Rupees)

Sl.No.	Particulars	Accounts Code	This Year 2013-14	During yhe Year	Balance on 31st March, 2013
1	Sundry Debtors for sale of Power	23.1	-		
2	Sundry Debtors for Inter-State Sale of Power	23.6	-		
3	Sundry Debtors for Electricity Duty	23.2	-		
4	Provision for Unbilled Revenue	23.4	-		
5	Dues from Permanently Disconnected Consumers (Net of Security deposit forfeited)	23.5	-		
6	Sundry Debtors-Miscellaneous Receipts from Consumers	23.7	-		
	Sub-total		-		
7	Less Provision for Doubtful dues from Consumers.	23.9	-		
	TOTAL:		-		



BIHAR STATE POWER TRANSMISSION CO. LTD.

CASH AND BANK BALANCE

SCHEDULE-26 (C)

(Figures in Rupees)

Sl.No.	Particulars	Accounts Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	Cash in Hand	24.1	3,12,006	2,27,632	84,374
2	Cash Imprests with Staff (Tem. Adv.)	24.2	1,98,19,637	2,88,880	1,95,30,757
3(a)	Balance with Banks	24.3 & 24.4	6,01,23,07,194	5,99,33,83,258	1,89,23,936
3(b)	Cheques in Transit		51,98,250	51,98,250	-
4	Cash in Transit	24.5 & 24.6	1,21,85,313	(4,55,119)	1,26,40,432
	TOTAL:		6,04,98,22,400	5,99,86,42,901	5,11,79,499



BIHAR STATE POWER TRANSMISSION CO. LTD.

LOANS AND ADVANCES

SCHEDULE-26 (D)
(Figures in Rupees)

Sl.No.	Particulars	Accounts Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	Advances for O & M Supplies/Works	26.1 to 26.7	13,93,29,342	(1,43,05,718)	15,36,35,060
2	Advances for Fuel Supplies	25.8 to 26.802	-		
3	Sub-total		13,93,29,342	(1,43,05,718)	15,36,35,060
4	Loans and Advances to Staff	27.1 to 27.2	64,15,123	(1,32,891)	65,48,015
5	Loans and Advances to Licensees	27.4	-		
6	Advance Income Tax / deductions at source	27.4	7,16,33,040	7,16,33,040	-
7	Loans and Advances- Others	27.3	-		
8	Advance Entry tax		(1,52,94,702)	(1,52,94,702)	-
	Sub-total		6,27,53,461	5,62,05,447	65,48,015
9	Total (3+8)		20,20,82,804	4,18,99,729	16,01,83,075
10	Less: Provision for Doubtful Loans and Advances	27.9	-		-
11	TOTAL (9 -10)		20,20,82,804	4,18,99,729	16,01,83,075



SUNDRY RECEIVABLES

BIHAR STATE POWER TRANSMISSION CO. LTD.

SCHEDULE-26 (E)
(Figures in Rupees)

Sl.No.	Particulars	Accounts Code	As on 31st March 2014		During the Year	As on 31st March 2013	
1	Sundry Debtors- Trading Account	28.1	4,60,56,458		24,70,734	4,35,85,724	
2	Income accrued and due on investment	28.210to28.240,28.290	-		-	-	
	other income accrued and due		-		-	-	
3	Income accrued but not due	28.3		4,60,56,458			4,35,85,724
4	Amount recoverable from Employees/ ex-Employees	28.4	97,258	97,258			97,258
5	Fuel Related Receivables & Claims a) Grade difference of Coal (Net of Provision for loss on grade difference) b) Railway claims for coal c) Others	28.511&28.512 28.513&28.514 Other sub-account	-	-			
6	Other Claims and Receivables	28.7&28.8		-			
7	Deposits	28.9	79,77,981	1,37,88,778			1,37,88,778
8	Receivable From Master Trust		67,53,91,760	79,77,981	3,83,16,027		(3,03,38,046)
9	Amount Receivables Inter company A/c			67,53,91,760	55,56,01,251		11,97,90,509
	TOTAL:			74,33,12,235	59,63,88,013		14,69,24,222



BIHAR STATE POWER TRANSMISSION CO. LTD.

SECURITY DEPOSITS FROM CONSUMERS

SCHEDULE-27

(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	Security deposits from Consumer (in Cash)	48.2			
2	Security deposits from Consumer (Other than Cash)	48.2			
3	In shape of Bank Guarantee	48.2			
4	Interest payable on Consumers' Deposits	48.3			
	TOTAL:				



BIHAR STATE POWER TRANSMISSION CO. LTD.

OTHER CURRENT LIABILITIES

SCHEDULE-28

(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	2	3	4	5	6
1	Liability to Railways for Coal Receipts	40.1	-		
2	Advance against Sale of Scrap	40.2	25,29,561	-	25,29,561
3	Unpaid Coal Bills	40.7	-		
4	Other Fuel related Liabilities		-		
5	Liability for Purchase of Power	41.1 & 41.2	-		
6	Liability Capital Supplies/Works	42.1 & 42.2	53,75,72,670	29,68,13,599	24,07,59,071
7	Liabilities for O & M Supplies/Works	43.1 to 43.3	3,40,29,402	2,69,77,542	70,51,860
8	Staff related Liability & Provisions*	44.1 to 44.4	7,47,07,658	3,29,18,981	4,17,88,677
9	Deposits and Retentions from Suppliers and Contractors (Net of deposits received in form of investments, etc.)	46.1 & 28.930	29,52,84,799	14,46,45,356	15,04,39,443
11	Audit Fee Payable		9,91,77,743	(7,38,112)	9,99,15,855
12	Liability for Expenses	46.4	14,59,962	14,59,962	-
15	(a) Provision for Income Tax.	46.8	-		
	(b) Provision for liability against FBT		-		
16	Other Levies Payable to Govt.		7,47,135	23,58,912	(16,11,777)
17	Amount Payable under ADB Scheme		-		
18	Other Liabilities and Provisions.	46.9	37,84,136	(29,774)	38,13,910
	SUB-TOTAL		1,04,92,93,065	50,46,06,465	54,46,86,600
19	Deposit for Electrification, Service Connection etc.	47	28,32,13,064	29,69,04,916	(86,91,852)
	TOTAL		1,33,75,06,129	80,15,11,381	53,59,94,748



BIHAR STATE POWER TRANSMISSION CO. LTD.

SUBSIDY RECEIVABLE FROM GOVERNMENT

SCHEDULE-29
(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2013	During the Year	As on 31st March 2014
1	2	3	4	5	6
1	Capital Subsidy / Grant Receivable	28.61	-		-
2	Revenue Subsidy / Grant Receivable	28.61	-		-
	TOTAL:		-		-



BIHAR STATE POWER TRANSMISSION CO. LTD.

BORROWING FOR WORKING CAPITAL

Schedule -30
(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2013	During the Year	As on 31st March 2014
1	Short term Loan from Banks	50.1	-		
2	Bank Overdrafts	50.2	-		
	TOTAL:		-		-



BIHAR STATE POWER TRANSMISSION CO. LTD.

PAYMENT DUE ON CAPITAL LIABILITIES

SCHEDULE-31'A'
(Figures in Rupees)

Balance on (2012-13)	Becoming due on (2012-13)	Payment Made on (2012-13)	SI.No.	Account Code	As on 31st March 2013	Becoming due during the year 2013-2014	Payments Made during the Year 2013-2014	As on 31st March 2014
1	2	3	4	5	6	7	8	9
				Repayments Due				
			1	Public Bonds	-			-
			2	R.E.C Loans				
				a) RMNP/Normal	-			-
				b) RGGVY	-			-
			3	PFC Loan				
				a) Loan from PFC (R-APDRP)	-			-
				b) Loan from PFC (Others)	-			-
			4	State Govt. Loan				
				i) Loans from State Govt.				
				a) Plan Loan	-			-
				b) Non-Plan Loan	-			-
				Total Loans from State Govt.	-			-
				Total				
				(State Govt Loans)	-			-
				Total Repayments Due				



BIHAR STATE POWER TRANSMISSION CO. LTD.

INTEREST ACCRUED AND DUE

SCHEDULE-31'B'
(Figures in Rupees)

Balance on (2012-13)	Becoming due on (2012-13)	Payment Made on (2012-13)	SI.No.	PARTICULARS	As on 31st March 2013	Becoming due during the year 2013-2014	Payments Made during the Year 2013-2014	As on 31st March 2014
			1	Interest on Capital Liabilities				
				(i) On Capital Liabilities-State Govt				
				a) Plan Loan	4,69,30,000	14,20,16,591		18,89,46,591
				b) Non-Plan Loan	-			-
				c) Plan Loan (ADB)				
				Total interest on State Govt. (Plan & Non Plan Loan)	4,69,30,000	14,20,16,591		18,89,46,591
				(ii) State Govt. Loan against Bonds issued to CPSU's				
				Total interest on State Govt. Loan	4,69,30,000	14,20,16,591		18,89,46,591
			2	On other Capital Liabilities				
				i) REC RMNP/Normal				
				ii) R.E.C.-RGGVY				
				iii) Public Bonds				
				iv) LD Bank under ARDC				
				v) P.F.C. Loan				
				Total interest other than State Govt., i.e. Total of Item-2				
				Total interest accrued and due i.e. (Total 1+2)	4,69,30,000	14,20,16,591		18,89,46,591
				Total of Repayments and Interest Due (i.e. Total of Schedule 31(A) + 31(B)	4,69,30,000	14,20,16,591		18,89,46,591



BIHAR STATE POWER TRANSMISSION CO. LTD.

CAPITAL LIABILITIES

SCHEDULE-32
(Figures in Rupees)

Outstanding at the beginning of the previous year 2012-13	Amount Received on (2012-13)	Repayments due on 2012-13	SLNo	PARTICULARS	As on 31st March 2013	Amount Received during the year 2013-14	Repayments due during the year 2013-14	As on 31st March 2014
-			1	Public Bonds	-			-
			2	REC Loans				
				a) RMNP/ Normal	-			-
				b) RGGVY	-			-
				Sub Total				
			3	Loans from IDBI				
			4	PFC Loans(R-APDRP)				
			5	PFC Loans				
			6	PFC Loans(BTPS Ext.)				
			7	ADB (ADB Scheme)	18,52,47,963	11,25,48,408		29,77,96,371
				Sub Total	18,52,47,963	11,25,48,408	-	29,77,96,371
				TOTAL	18,52,47,963	11,25,48,408	-	29,77,96,371

Note:

1. In respect of foreign currency loans/ credits, the amount shown as received during the year [includes increase of Rs. ___ (Previous year Rs. ___) (is net of decrease of Rs. ___ (previous year Rs. ___) made consequent upon the realignment the rupee value of loans/ credits in terms of exchange rate at the end of the year.

2. Borrowings p owe Maximum borrowing power under Section 65 (8) of Electricity (Supply) Act, 1948

Less: Exercised upto the end of the year.

Add: Redeemed during the year

Balance of exercisable borrowing power at the end of the year.

3. Securities offered against the borrowings.

Not applicable as there is no loan/credit in foreign currency.



BIHAR STATE POWER TRANSMISSION CO. LTD.

Fund From State Government.

SCHEDULE-33

Outstanding at the beginning of the previous year 2012 13 (Apr-12 to Oct-12)	Amount Received on 1st November, 2012	Repayments due on 1st November, 2012	S.No.	PARTICULARS	As on 31st March 2013	Amount Received during the year 2013-14	Repayments due during the year 2013-14	(Figures in Rupees) As on 31st March 2014
			1	(i) State Government Loans				
				(a) Plan Loan	66,89,00,000	1,29,06,95,000		1,95,95,95,000
				(b) Non-Plan Loan	-	-		-
				(c) Plan Loan (ADB)				-
				Total State Government Loans	66,89,00,000	1,29,06,95,000		1,95,95,95,000
				(ii) State Government Loan against Bonds issued to CPSUs	-	-		
				TOTAL	66,89,00,000	1,29,06,95,000		1,95,95,95,000

Note:

The amount outstanding at the end of the year includes.

- Rs. Nil being the fair value of assets donated by State Government.

- Rs. Nil being the fair value of assets received under lease from the State Government.



BIHAR STATE POWER TRANSMISSION CO. LTD.

CONTRIBUTION, GRANTS AND SUBSIDIES TOWARDS COST OF CAPITAL ASSETS

SCHEDULE-34
(Figures in Rupees)

Sl.no	Particulars	Account Code	As on 31st March 2013	Addition during the year 2013-2014	As on 31st March 2014
1	Subsidy towards cost of capital (Aluminium Conductor)		-		-
2	Grants towards cost of capital assets (Grant-in-Aid received from State Govt)		15,81,09,18,533		15,81,09,18,533
3	Grants and Subsidy towards cost of capital assets Deposit under RSVY(PGCIL)		43,16,08,670	9,79,81,947	52,95,90,617
4	Revenue subsidy (for damaged sub-station)				-
	TOTAL :		16,24,25,27,203	9,79,81,947	16,34,05,09,150



BIHAR STATE POWER TRANSMISSION CO. LTD.

RESERVES AND RESERVE FUNDS

SCHEDULE-35
(Figures in Rupees)

Balance on 1st April, 2013	Addition on 1st April, 2013	Deduction on 1st April, 2013	Sl. No	PARTICULARS	Account Code	As on 31st March 2013	Addition during the year 2013-14	Deduction due during the year 2013-14	As on 31st March 2014
1	2	3	4	5	6	7	8	9	10
-	-	-	1	General Reserve		-			-
-	-	-	2	Motor Vehicle Account Reserve		-			-
-	-	-	3	Consumer Rebate Reserve		-			-
-	-	-	4	Development Reserve		-			-
-	-	-	5	Contingency Reserve		-			-
-	-	-	6	Revaluation Reserve		-			-
-	-	-		TOTAL		-	-	-	-



BIHAR STATE POWER TRANSMISSION CO. LTD.

SHARE CAPITAL

SCHEDULE-36

(Figures in Rupees)

Sl.No.	Particulars	Account Code	As on 31st March 2014	During the Year	As on 31st March 2013
1	Authorised Capital	0	3,50,00,00,000		3,50,00,00,000
2	Issued and Subscribed Capital	0	2,00,00,00,000		2,00,00,00,000
3	Share Application- Pending Allotment (Restructuring Account)	0	17,14,72,73,459		17,14,72,73,459
4	Share Application- Pending Allotment	0	5,90,35,00,000	5,90,35,00,000	-
	TOTAL:		23,07,07,73,459	5,90,35,00,000	17,16,72,73,459



BIHAR STATE POWER TRANSMISSION CO. LTD.

STATEMENT SHOWING TRANSMISSION LOSS

		STATEMENT - 9	
SI.No	Particulars	For the Year Ended 31st March, 2014	For the Year Ended 31st March, 2013
1	Total Power Intake	14417948588	5071822461
2	Total Power Outgo	13786162000	4865161777
3	Transmission Loss	631786588	206660684
	As a percentage of total loss	4.38	4.07

