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Annexure – 1

ANNEXURE – 1 (Half Yearly Fuel Price for the Period April, 2020 to Sept, 2020)

MONTHLY FUEL PRICE VARIATION ADJUSTMENT 2020-21										
UNITS 1 & 2 [illegible] THERMAL POWER STATION										
			COAL							
Month	Aux Cons % A	Generation (MU)	HEAT FROM COAL KCAL/KWH Hc	BASE GCV COAL KCAL/KG Kc	BASIC PRICE COAL RS/MT Ps	ACTUAL GCV OF COAL KCAL/KG KCM	WTD AVG PRICE OF COAL RS/MT PCM	DIFFERENTIAL TO BE BILLED Rs/kWh	DIFFERENTIAL TO BE BILLED Rs (Amount)	TOTAL COAL & OIL BILL RS
1	2	3	4	5	6	7	8	9	10	13
Apr-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sep-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	TOTAL	[illegible]						Total	[illegible]	[illegible]

MONTHLY OIL PRICE VARIATION ADJUSTMENT 2020-21												
UNITS 1 & 2 [illegible] THERMAL POWER STATION												
	OIL											
Month	Aux Cons % A	Generation (MU)	WTD AVG PRICE OIL Rs/KL Pom	BASE PRICE OIL RS/KL Po	[illegible]	BASE SOC [illegible]	HEAT VALUE OF [illegible]	DIFFERENTIAL TO BE BILLED Rs/kWh	DIFFERENTIAL TO BE BILLED Rs (Amount)	LDO	Furnace	Total
1	2	3	4	5	6	7	8	9	10			
Apr-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sep-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total	[illegible]						Total	[illegible]			

CALCULATION OF MONTHLY WEIGHTED AVERAGE COST OF COAL FOR 2020-21																
	COAL															
MONTH	O/B		PURCHASE						CONSUMPTION	WTD AVG COST OF COAL (Rs/MT)	[illegible]	TRANSPORT		Closing Balance Coal		
	Qty (MT)	Value (Rs)	Qty (MT)	Value (Rs)	[illegible]	[illegible]	[illegible]	[illegible]	Qty (MT)			[illegible]	[illegible]	Qty (MT)	AMOUNT	
Apr-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
May-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Jun-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Jul-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Aug-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
Sep-20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	

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CALCULATION OF WEIGHTED AVERAGE COST OF LDO [illegible]

MONTH	OB		PURCHASE		CONSUMPTION			Closing Stock	
	Qty(KL)	Value in Rs	Qty(KL)	Value in Rs	Qty(KL)	Rate	Value in Rs	Qty(KL)	Value in Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CALCULATION OF WEIGHTED AVERAGE COST OF FO [illegible]

MONTH	OB		PURCHASE		CONSUMPTION			Closing Stock	
	Qty(KL)	Value in Rs	Qty(KL)	Value in Rs	Qty(KL)	Rate	Value in Rs	Qty(KL)	Value in Rs
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Annexure – 2

(68)

GOVERNMENT OF ODISHA
DEPARTMENT OF ENERGY

*****

No. ..../En., Bhubaneswar Dated ....
R&R-53/2012

From

Sri S. Pradhan,
Joint Secretary to Govt.

To

The Commissioner-cum-Secretary to Govt., Industries Department/
Special Secretary to Govt, Water Resources Department/
Chairman-cum-Managing Director, GRIDCO, Bhubaneswar/
Managing Director, OHPC, Bhubaneswar/
EIC(WR), Odisha, Bhubaneswar/
EIC (Elect)-cum-PCEI (O)Bhubaneswar.

Sub:- Minutes of the 1st meeting of the committee on formulation of policy for utilisation of water in the reservoirs by industrial units and running Hydro Electric Projects with their optimum capacity under the Chairmanship of Principal Secretary, Department of Water Resources, Govt. of Odisha on 03.07.2012 at 1.00P.M. in the Conference Hall of Department of Water Resources.

Sir,

I am directed to send herewith a copy of the minutes of the 1st meeting of the committee on formulation of policy for utilisation of water in the reservoirs by industrial units and running Hydro Electric Projects with their optimum capacity under the Chairmanship of Principal Secretary, Department of Water Resources, Govt. of Odisha on 03.07.2012 at 1.00P.M. in the Conference Hall of Department of Water Resources for information and necessary action.

You are requested to furnish compliance report of the minutes to this Department within a fortnight for further action.

Yours faithfully

Joint Secretary to Govt.

Memo No. ..../En., Dated ....

Copy alongwith copy of the minutes of the meeting forwarded to the PS to Principal Secretary to Govt., Water Resources Department/ Sr. PS to Commissioner-cum-Secretary to Govt., Energy Department for kind information of Principal Secretary, WR Deptt. and Commissioner-cum-Secretary, Energy Dept.

Joint Secretary to Govt.

Minutes of the 1st Meeting of the Committee on formulation of Policy for utilisation of water in the reservoirs by industrial units and running of Hydro Electric Projects with their optimum Capacity, under the Chairmanship of Principal Secretary, Department of Water Resources, Govt. of Odisha on dated.03.07.2012 at 01:00PM in the Conference Hall of DoWR.

Members Present is at annexure.

As per the High Court order dated, 30th March 2012 vide WP(C) No. 8409 of 2011 filed by Keonjhar Navanirman Parishad and others Vrs State of Odisha, a committee was constituted vide notification no 4348 dated 28th May 2012 of Department of Energy, Govt of Odisha to formulate a policy on utilization of Water by the industrial units and running of Hydro Electric Projects with their optimum capacity.

The directives of the Hon'ble court are reproduced below:

Para 24(i) of judgement :

"In order to make optimum use of the water in the reservoirs, the Govt. should come forward with a policy within a period of three months from today, if such policy has not been framed, to maintain a balance between the use of water by the industrial units and running of Hydro Electricity Projects with their optimum capacity, so that the Hydro Electricity Projects would not suffer or run under-capacity due to over drawal of water by the industries."

Para 24(ii) of judgement:

"The State Govt. is directed to take steps to compute the amount of compensation to be recovered from the industrial units which had used the water and ensure that the said amount is recovered and paid to the OHPC within a period of three months from today, failing which such industrial units shall not be allowed to draw water from the reservoirs. Proper legislation should be made for controlling and distributing the water among the industrial units from the water reservoirs, the water of which is also utilised by the hydro electricity projects. Apart from that, we direct that a corpus should be created by imposing a levy on the industries drawing water from different reservoirs and water sources, for making periodical dredging and removal of silt etc. In that respect, appropriate legal provisions should be made within three months."

From the above it is observed by the committee that the following mandate is to be carried out by the committee

1. To frame a policy to maintain a balance between industry use and hydro electric power generation with a view to avoid under capacity utilisation of generating units by 30.06.12.
2. Compute the amount of compensation to be recovered from the industrial units
3. Pay energy compensation to OHPC before 30.06.2012 failing which such industrial units shall not be allowed to draw water.
4. Proper legislation should be made for controlling and distributing water among industrial units from the water reservoirs.
5. To make appropriate legal provisions before 30.06.2012 to create a corpus by imposing a levy on the industries drawing water from different reservoirs and water sources for making periodical dredging and removal of shoals etc.

Welcoming all the members of the committee and others present in the meeting at the outset, the Chairman apprised the members of the Committee about the existence of such policy since 1992. As per the water allocation policy of Govt. of Odisha, 1992, the quantum of water to be allocated to the industries has been fixed. As per DoWR the total earmarked allocation to industries is [illegible] for utilisation during non monsoon period from Hirakud Reservoir, but at present only [illegible] water is being used by industries from Hirakud. This allocation is only [illegible] of the total water available in the Hirakud Reservoir during non-monsoon period. It is decided that DoWR will submit a detailed list of water allocation to industries to the Energy Dept. for apprise to Hon'ble High Court.

The following in principle decisions have been taken in the meeting for recovery of arrear and current energy compensation dues from industries by OHPC

1) Industries are depositing water tax and energy compensation charges with Water Resources Department as per the agreement. It is decided that DoWR will not transfer the collected energy compensation to OHPC rather they will adjust the collected energy compensation from the industries with the current and future of their water tax to be payable by industries.
2) OHPC will submit separate bill to individual industries for recovery of arrear and current energy compensation.
3) The energy compensation is to be calculated as per the water allocation to industries since 2006 whereas the calculation will be based on actual drawl by industries before 2006.
4) The industries will compensate OHPC on actual water drawl before 2006.
5) Chief Engineer, Odisha Water Planning Organisation (OWPO) in the office the E.I.C. Water Resources will furnish the list of industries drawing water from the reservoirs with all the relevant data viz. Date of Agreement, quantity of water allocated and actual quantity of water drawl and agreement copy to Director (O), OHPC and for calculation of actual energy compensation and current bill to industries.
6) The details of [illegible] are to be furnished by Department of Water Resources to OHPC within [illegible] days.

7) The unit rate of energy will be Rs 3.60 /Kwh for the year [illegible], which is to be escalated at the rate of 10% per annum until revision.

8) DoWR will move a proposal to Govt for issuing of Executive instruction for signing of supplementary agreement between OHPC and Industries for compensation for loss of energy. A clause will be incorporated in the main agreement between DoWR and Industries so that a supplementary agreement between OHPC and Industries can be signed to enable recovery of such energy compensation.

9) OHPC to prepare a draft supplementary agreement within a week which will be vetted by DoWR and [illegible], for signing with industries.

10) Energy compensation is to be claimed from all industries drawing water from the reservoirs and Chiplima Power Channel from the date of their Agreement with DoWR.

11) OHPC will raise energy compensation Bill directly to industries basing on the average head available at Hirakud and Rengali as these are low head power stations with head available for generation varies from Full Reservoir Level (FRL) to Minimum Draw Down Level (MDDL) and for other power stations it will be the rated head as the rated output from generator is available with head from FRL to MDDL.

12) In case of Hirakud and Rengali the period of energy compensation will be from 1st Nov to 30th June (non-monsoon), whereas for other power stations it will be 12 months a year.

13) At present, the minimum water level in Hirakud Reservoir is maintained at 595 Ft against the draw down level of 590 Ft. This is due to inadequate pressure in the end reaches of canal below RL 595 FT, which is hampering irrigation. It is decided that DoWR shall issue necessary circular/letter to OHPC for maintaining minimum RL at 595 Ft. OHPC will propose the revised Design energy of Hirakud and Chiplima Power House and inform accordingly to OERC.

14) For maintenance of reservoirs and water bodies a corpus will be created. A Cabinet note is to be moved by DoWR for creation of annual maintenance fund of Water Resources Department which may escalate at the rate of 10% per annum. Fund will be utilised for dredging of reservoir for regaining lost capacity and maintenance of water bodies. E.I.C Water resources will circulate the details of annual maintenance fund requirement and guidelines of implementation of such scheme.

15) Director (OHPC) raised the issue of non payment of energy compensation by M/s Rathi Steel drawing water from the Chiplima Power Channel. DoWR will issue notice to M/s Rathi Steel for disconnection of water supply.

16) The issue of peak generation at Balimela and the required storage capacity in the Surubalijoda Barrage was discussed. It has been observed that Surubalijoda Barrage can accommodate water from continuous generation from Balimela Power House with [illegible] units running at full capacity. Full load Generation from Balimela Power House for more than [illegible] hours results in spillage of water to river. It is required to explore the possibility of increasing the storage capacity of Surubalijoda barrage so that more water can be stored without discharging water to river. The Committee asked OHPC to make a cost benefit analysis and then take necessary follow up action.

17) Committee decided to meet after a fortnight & review the decisions implemented.

Meeting ended with a vote of thanks to the Chair.

MEMBERS PRESENT

the meeting taken by Principal Secretary, DoWR on Policy for maximum utilisation of water in the reservoirs by industries and running of Hydro-Electric Projects with their optimum capacity.

Name of Participants	Designation	Signature
Shri S. C. Mahapatra, IAS	Principal Secretary, DoWR	[illegible]
Shri G. Mathivathanan, IAS	Commissioner-cum-Secretary, DoE	[illegible]
Shri H. K. Sharma, IAS	CMD GRIDCO	[illegible]
R.K. [illegible]	[illegible]	[illegible]
P. K. Mishra	Director (P.) OHPC	[illegible]
Pradip Kumar [illegible]	[illegible]	[illegible]
Santosh Das	S.E. [illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	C.T.C. [illegible]	[illegible]
[illegible]	C.E. [illegible]	[illegible]
[illegible] Mohanty	Dy. [illegible]	[illegible]
[illegible]	[illegible]	[illegible]

Annexure – 3

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ODISHA HYDRO POWER CORPORATION

O/o Sr. GENERAL MANAGER, HIRAKUD HYDRO ELECTRIC PROJECT
POST BOX. NO. 5, BURLA – 768017, DISTRICT: SAMBALPUR (ODISHA), INDIA
PHONE: 0663-2430197(O), 2430741(R). FAX: 0663 2430712
E-Mail : srgmhps_burla@yahoo.co.in
CIN : U40101OR1995SGC003963

No. HHEP/Tech-WK-87/Vol-VI 2373/WE 725 Date : 17.04.19

By REGD. POST WITH AD

To,
The Managing Director,
M/s OPGC Ltd.,
7th Floor, Fortune Tower,
Chandrasekharpur, Bhubaneswar

Sub:- *Energy compensation bill towards drawal of water from Hirakud Reservoir for the month of March-2019*

Sir,

In accordance with letter No. 6140 dtd. 31.07.2012 of Jt. Secretary to Govt., Department of Energy, Govt. of Odisha and instruction of Director (Operation), OHPC Ltd., Bhubaneswar vide letter No 8736 dtd. 11.10.2012, the energy compensation bill No OHPC/HHEP/EN.COM./228/2018-19 dtd. 16.04.2019 towards drawal of water from Hirakud Reservoir for the month of March-2019 is enclosed herewith for early payment in shape of account payee multicity cheque / demand draft drawn in favour of "Odisha Hydro Power Corporation Ltd., HHEP, Burla" payable at State Bank of India, Burla Branch, Burla (Code 2034).

Yours faithfully,

Encl: As above.

Unit Head, HHEP, Burla

Memo. No. 2374/WE Date : 17.04.19

Copy alongwith enclosure submitted to the Director (Operation), OHPC Ltd., Bhubaneswar / Director(Finance), OHPC Ltd., Bhubaneswar for favour of kind information please.

Encl: As above.

Unit Head, HHEP, Burla

Memo No. 2375/WE Date : 17.04.19

Copy alongwith enclosure forwarded to the Executive Engineer, Main Dam Division, Burla for information & necessary action.

Encl: As above.

Unit Head, HHEP, Burla

C.C : i) AGM (Finance), HHEP, Burla
ii) Guard File

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ODISHA HYDRO POWER CORPORATION LTD.

OFFICE OF THE Sr. GENERAL MANAGER, HIRAKUD HYDRO ELECTRIC PROJECT
POST BOX. NO. 5, BURLA – 768017, SAMBALPUR (ODISHA), INDIA
PHONE: 0663-2430197(O), 2430741(R), FAX: 0663 2430712
E-Mail : srgmhps_burla@yahoo.co.in
CIN : U40101OR1995SGC003963

ENERGY COMPENSATION INVOICE
(AS PER REVISED STATEMENT VIDE DOWR LR. NO. 7326 DTD. 29.01.2015 AND LR. NO. 5852 DTD. 30.06.2014 AND OHPC CO LR. NO. 1373 dtd 19.02.2015, 1486 DTD. 23.02.2015 & 4594 dtd. 04.05.2016

PROVISIONAL BILL FOR THE MONTH OF MARCH-2019

GSTIN : 21AAACO2575P1Z9
PAN No.: AAACO2575P

Bill No: OHPC/HHEP/EN.COM./228/2018-19
Date: 16.04.2019

To
The Managing Director,
M/s OPGC Ltd.,
7th Floor, Fortune Tower,
Chandrasekharpur, Bhubaneswar

Date of 1st Drawal: Prior to the year 1999

Financial year	Month of Drawal	Qty of water allocated in Cusecs	Qty of Water allocated in Cumecs (B x 0.0283)	Av. Head in Meter (ft x 0.3048)	Efficiency	Hours	Generation loss per day (KWH) (9.81 x C x D x E x F)	Days	Rate (Rs.)	Energy Compensation charge to be recovered (Rs.) G x H x I	Cumulative unpaid amount for calculation of DPS @2% as per clause No. 11 of Executive Instruction dtd. 05.10.13	DPS @ 2% per month as per clause No. 11 of Executive Instruction dtd 05.10.13
A	A	B		C	D	E	F	G	H	I	J	K	L
		Balance Forward upto February-2019								5,11,43,272.44	5,11,43,272.44	6,31,51,020.74
2018-19	Mar-19	14.17	0.402421	27.432	0.877	24	2270.114709	31	10.35083	7,01,532.83	5,18,75,105.27	10,22,865.45
									Total in Rs.	5,18,75,105.27		6,41,73,885.19

Add DPS 6,41,73,886.19

GRAND TOTAL in Rs. 11,60,48,991.46

Or say 11,60,48,991.00

(Rupees eleven crore sixty lakhs forty eight thousand nine hundred & ninety one) only

E&OE
This registration certificate is valid on the date of issue of this Retail Invoice.
Disputes are subjects to SAMBALPUR jurisdiction

Technical Wing Head
HHEP, Burla

Finance Wing Head
HHEP, Burla

Unit Head
HHEP, Burla

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Annexure – 4

RESOLUTION

GOVERNMENT OF ODISHA.
DEPARTMENT OF WATER RESOURCES

No. 11011 /WR, Bhubaneswar, dated 18/5/15
Irr.-I-WB-09/2015

Sub: - Constitution, Administration and Utilization of Water Conservation Fund (WCF).

The State Cabinet approved the proposal for creation of "Water Conservation Fund (WCF)" in their 37th meeting held on 05.08.2013 on the recommendation of the Water Resources Board. It has been decided that a corpus fund will be created by way of receipt of one time contribution @ ₹2.50 crore per cusec of water allocated to the industries which will be utilized for construction of different water conservation projects. The contribution will be made on the basis of drawal of water and industries drawing 1 cusec of water or more will have to contribute to the corpus fund. The modalities of creation, administration and utilization of WCF have been formulated by Water Resources Department in consultation with the Finance Department and the Accountant General (A&E), Odisha.

These guidelines are now issued for constitution, administration and utilization of Water Conservation Fund:

GUIDELINES FOR CONSTITUTION, ADMINISTRATION AND UTILIZATION OF WATER CONSERVATION FUND (WCF)

Introduction:

Water is a prime natural resource, a basic human need and a precious natural asset. Growth process and expansion of economic activities inevitably lead to increasing demands for water for diverse purposes such as domestic, Industrial, agricultural, hydropower and thermal power etc. The rivers in Odisha are seasonal. 80% of the annual rainfall occurs during the monsoon. It is therefore imperative to conserve monsoon water for use during non-monsoon periods.

Due to rapid industrialization, the demand of water has been substantially increased and there is conflict among various stakeholders very often. The live storage capacity of a reservoir is mainly utilized by the industries in the non-monsoon period i.e. between October to June every year. Hence, the industries may be involved to take the social responsibilities for water conservation by contributing towards a corpus fund named as Water Conservation Fund (WCF). The State Water Resources Board in its 14th Meeting held on 08.12.2011 agreed to the proposal for creation of WCF to be administered by

Water Resources Department. The Cabinet in its 37th meeting held 05.08.13 has approved that a WCF shall be created by the contribution of one time deposit of ₹2.5 Crore / Cusec of water allocated to the industries.

2. OBJECTIVE:

The objective of creation of WCF is to construct different water conservation projects such as Medium Irrigation Projects, Minor Irrigation Projects, Dams, Barrages, Weirs, Bridge-cum-Barrages, Check-Dams etc. in the upstream areas for conservation of water to be used during lean season for agriculture and various other purposes. These structural interventions will also recharge ground water extensively.

3. CONSTITUTION OF WCF:

3.1. The contribution received from the industries towards WCF (WCF is termed as fund here-in-after) shall be shown as Government receipt and deposited under the Major Head of Account "0701-Medium Irrigation Projects-80-General-800-Other Receipts-0097-Miscellaneous Receipts-02230-One time contribution towards Water Conservation Fund".

3.2. The amount so deposited in Government account shall be transferred to the Fund Account "8449-Other Deposits-00-120-Miscellaneous Deposits-9618-Deposit Account of Water Conservation Fund-01325-Deposits-" by making budget provision of *equal amount* under the Head of Account "2701- Medium Irrigation-80-General-797-TRANSFER TO/FROM RESERVE FUNDS/DEPOSIT ACCOUNTS-9619-Transfer to Water Conservation Fund/Deposit Accounts-49010-Inter Account Transfer".

3.3. The actual expenditure for the purpose as mentioned will be debited to the programme Minor Head under the functional Major Head in Revenue Section or Capital Section depending upon the nature of expenditure. Amount financed from the WCF in these case will be shown as deduct entry under the "Minor head "902-deduct amount met from Water Conservation Fund" under the functional Major/Sub-Major Head where under the actual expenditure stands debited and Budget provision may be made accordingly.

4. ADMINISTRATION OF WATER CONSERVATION FUND:

4.1 *Deposit of Fund:*

i The industries drawing more than or equal to one cusec of water will deposit one time contribution @ 2.50 crore per cusec of water allocated to them at the time of drawal of agreement for new proposals or at the time of renewal of agreement or within three months of notification by Water Resources Department.

ii. Industries which are drawing less than one cusec of water will have to deposit their one-time contribution if they exceed the threshold of drawal of one cusec of water during any part of the financial year. Similarly, industries who have already deposited the one time contribution for a certain allocation of Water will have to pay higher contribution proportionate to the excess drawal made by them in a particular year.

iii. The Executive Engineer (EE) concerned will countersign the application for deposit by the Industries and keep the Superintending Engineer, Chief Engineer / Chief Engineer & Basin Manager / Chief Construction Engineer, Chief Engineer, Water Services and Water Resources Department informed about the process. The calculation sheet for the amount to be deposited is also to be enclosed and countersigned by the Executive Engineer.

iv. The industry(s) will deposit the contribution amount into the Govt. account under Major Head 0701-Medium Irrigation electronically through the Treasury Portal of Govt. of Odisha which will be accounted for by the Cyber Treasury, Bhubaneswar.

v. After depositing the fund the industry will submit the copy of deposit receipt to the Executive Engineer and the Executive Engineer will intimate the same to all concerned as above.

4.2 Release of Fund:

i. Funds provided in the Budget under the functional Major Head will be released to the concerned Controlling Officers through IOTMS for expenditure which will not exceed the actual amount available in the fund at any point of time.

ii. The Controlling Officers will distribute the allotment in favour of the concerned divisions as per existing procedure.

5. UTILIZATION OF WATER CONSERVATION FUND:

5.1. Selection of Projects

i Selection of projects will be made by a Technical Committee under the Chairmanship of Engineer-in-Chief, Water Resources with Engineer-in-Chief, Planning & Designs as vice-Chairman and Chief Engineer, Project Planning Formulation & Investigation, Chief Engineer, Minor Irrigation, Chief Engineer, OWPO, Chief Engineer, Water Services and Chief Engineer, Designs as member (s), Director, Monitoring & Evaluation, Office of Engineer-in-Chief, Water Resources will be the member convener. Prospective proposals prepared following standard procedures will be submitted by the concerned Chief Engineers / Chief Engineer &Basin Managers / Chief Construction Engineers for consideration of the Committee.

ii. New and ongoing water conservation Projects such as Medium Irrigation Projects, Minor Irrigation Projects, Check-Dams, Barrages, Weirs, Bridge-cum-Barrages etc. in the upstream areas will be considered for funding out of this fund.

iii. Only the projects cleared by the State Technical Advisory Committee (TAC) will be considered by the Technical Committee.

iv. The project proposals will have two parts. Pre Project activities including Survey & Investigation, Land Acquisition etc. and other statutory clearances including base-line studies will be Part-I of the Project and construction proper will be part-II of the Project. One detailed implementation schedule showing programme for utilization of the funds will be part of the Project Report, both for Part-I and II.

v. The projects will have a maximum completion period of three years, one year for pre project activities and two years for construction proper.

vi. Select list of projects will be submitted to Government in Water Resources Department for approval. Upon approval, the projects will be eligible for funding under WCF.

vii. Administrative approval to these projects will be accorded by competent authority.

5.2. *Fund Utilization*

i. The fund will be utilized for approved activities following approved procurement programme.

ii. Controlling Officers will submit Statement of Expenditure (SOEs) in respect of expenditure incurred out of the WCF during a financial year and forward to the Chief Engineer, Water Services by 15th April of next financial year. They are also required to obtain Audit Certificate from the D.A.G., Odisha and submit it to the Chief Engineer, Water Services by 30th September under intimation to Govt. in Water Resources Department.

iii. The Chief Engineer, Water Services will compile the SOEs and submit the same to Govt. in Water Resources Department.

5.3 Implementation Arrangement:

The Projects will be implemented following the standard extant procedures of implementation by the existing institutional set up of Water Resources Department. If required, new field units will be created newly and / or through re-deployment. The posts so created will be co-terminus with the project.

5.4 ***Maintenance of the project:***

Since the projects are to be taken up on a turn-key basis, the maintenance clause is inbuilt for the initial years (upto a period of five years), *thereafter*, the O&M expenditure will be funded out of State Budget like other projects *since it will earn revenue after completion*.

6. **MONITORING AND EVALUATION:**

Monitoring and Evaluation of the Projects will be done as per the standard arrangement of the Department.

7. **ACCOUNTING AND AUDITING PROCEDURE ;**

i. Maintenance of the Fund: Engineering-in-Chief, Water Resources will be the Administrator of the Fund and he will cause proper maintenance of the account records of the Fund.

ii. Records to be maintained for the Fund: Maintenance of records pertaining to receipt of contribution, transfer of contribution to the fund, total cost of the projects approved for financing from the Fund etc., transfer from the fund to meet the expenditure for approved projects and submission of monthly status report to the Government in Water Resources Department shall be the responsibility of the administrator. The Chief Engineer, Water Services and FA & CAO of the Office of the EIC, Water Resources will assist the Administrator of the fund in this behalf.

iii. Procedure for operation of the Fund

- a) *Sanction order for transfer to the Fund: On receipt of the contribution from the industrial units, Water Resources Department will issue sanction orders for transfer of fund from Major Head – 2701 – Medium Irrigation Project to the Major Head – 8449 – Other Deposits.*
- b) *Sanction to meet the expenditure on Projects from the Fund: The Water Resources Department will issue sanction orders, at the close of the Financial Year, to meet the expenditure from the fund by debiting the Major Head – 8449 – Other Deposits with contra deduct debit to the Minor Head "902" under functional Major Head where the actual expenditure is made. On receipt of the sanction order adjustment will be carried out in the books of Accountant General before close of March (Supplementary) Accounts of the Financial Year.*

iv. ***Compilation and reconciliation of the Fund Account:*** *The administrator will cause the compilation of the fund account and reconcile all the transactions under the same at the end of the each Financial Year, within two calendar months of the succeeding year.*

v. ***Investment, if any, of the balances in the Fund:*** *The corpus of the fund is to be maintained in the Public Account of the State Government as a deposit not bearing interest. The balances in the fund will form a part of the cash balance of the State Government.*

vi. ***Savings, Interpretation, Relaxation to remove difficulties and hardships:*** *Save as otherwise provided in the preceding paragraphs, Government in Water Resources Department shall have the final authority to clarify doubts relating to interpretation of any term and / or resolve any dispute relating to the operation of the Fund. Government in Water Resources Department may relax these guidelines in case there are difficulties or hardships encountered in the process of implementation / operation.*

vii ***Arrangement for Audit:*** *The accounts relating to the corpus of the fund and records maintained for the purpose will be subject to audit by Comptroller & Auditor General of India and the internal audit wing of Water Resources and Finance Departments.*

8. **COMPLETION REPORT:**

The completion report of the projects will be furnished by the field units within three months of completion indicating achievements made vis-à-vis initial programme and change in socio-economic indicators as per base line study report.

ORDER

Ordered that the resolution be published in the next issue of the Odisha Gazettee.

By Order of the Governor

18/05/2015

Principal Secretary to Government

Memo No. 11012 /WR Dt. 18/5/15

Copy forwarded to Director of Stationaries, Printing & Publication, Odisha, Cuttack for information and immediate necessary action. He is requested to publish the above Resolution in an extra ordinary issue of Gazettee and to supply 100 copies of the printed Resolution to this Department.

18/5/2015
F.A-cum-Joint Secretary to Government

Memo No. 11013 /WR Dt. 18/5/15

Copy forwarded to all Departments of Government / All Heads of Departments/All Collectors for information and immediate necessary action.

18/5/2015
F.A-cum-Joint Secretary to Government

Memo No. 11014 /WR Dt. 18/5/15

Copy forwarded to Accountant General, Odisha, Bhubaneswar/DAG, Odisha, Puri /Finance Department / M.D., OLIC Ltd., Bhubaneswar / EIC, Water Resources, Bhubaneswar / EIC, P&D, Secha Sadan, Bhubaneswar / Chief Engineer, Minor Irrigation, Bhubaneswar / All CE & BM and all Chief Construction Engineers / Additional Director, CAD for information and immediate necessary action.

18/5/2015
F.A-cum-Joint Secretary to Government

Memo No. 11015 /WR Dt. 18/5/15

Copy forwarded to the PS to Principal Secretary to Hon'ble Chief Minister, Odisha, Bhubaneswar for information of Principal Secretary to Hon'ble Chief Minister.

18/5/2015
F.A-cum-Joint Secretary to Government

Memo No. 11016 /WR Dt. 18/5/15

Copy forwarded to the OSD to Chief Secretary, Odisha/P.S. to DC-cum-ACS, Odisha, Bhubaneswar/P.S. to Special Secretary to Government, P&C Department for information and immediate necessary action.

18/5/2015
F.A-cum-Joint Secretary to Government

Memo No. 11017 /WR Dt. 18/5/15

Copy forwarded to all Sections of Department of Water Resources/Guard File/50 spare copies.

18/5/2015
F.A-cum-Joint Secretary to Government

Annexure – 5

85

The Odisha Gazette

EXTRAORDINARY
PUBLISHED BY AUTHORITY

No. 1545, CUTTACK, SATURDAY, NOVEMBER 7, 2015/ KARTIKA 16, 1937

[No.24011–Irr.-I-WB 9/2015/WR.]

WATER RESOURCES DEPARTMENT

RESOLUTION

The 3rd November, 2015

Subject : Installment facilities for the Water Conservation Fund (WCF)

Water is a prime natural resource, a basic human need and a precious natural asset. Due to rapid Industrialization, the demand of water has been substantially increased and there is conflict among various stakeholders very often. The live storage capacity of a reservoir is mainly utilized by the Industries in the non-monsoon period i.e. between October to June every year. Hence, the Industries may be involved to take the social responsibilities for water conservation by contributing towards a *corpus* fund named as Water Conservation Fund (WCF).

The Guidelines regarding constitution, administration and utilization of WCF has been laid down vide DoWR Resolution No.11011, dated the 18th May, 2015 which stipulates one time contribution of WCF by the Industries.

On the verge of implementation of the scheme, some Industries individually as well as through their Association have represented for waiver/deferment of the WCF because they expressed financial hardship due to Industrial slowdown.

Taking into consideration the representations made by various Industries and their Associations and considering their financial hardship, Government have approved that the Industries shall contribute @ ₹ 2.5 crores/ cusec of water allocated to the Industries drawing more than or equal to 1 cusec of water in 5 equal annual installments in coming 5 years. The Industries shall enter into an agreement for the purpose of drawal of water each year before which contribution towards Water Conservation Fund (WCF) shall be paid. Such deposit will be made at the time of drawal of agreement for new Industries and for the existing Industries at the time of renewal of agreement or within three months of issue of the date of Notification by Department of Water Resources whichever is earlier.

(86)

Such contribution towards Water Conservation Fund (WCF) shall be made from beginning with the current financial year. No interest shall be charged on these five installments. However, any default in payment of the annual installments in time shall attract penalty and interest as per Odisha Irrigation (Amendment) Rules, 2010.

The expenditure on projects identified to be funded out of Water Conservation Fund is to be limited to the extent of amount available in the Fund and the execution of the Projects are to be sequenced accordingly.

The Government in Department of Water Resources Resolution No.11011/ WR. dated the 18th May, 2015 stands modified accordingly.

Any clarification regarding implementation of contribution to Water Conservation Fund shall be issued by Government in Department of Water Resources.

This Resolution shall come into force from its date of issue.

ORDER

Ordered that the Resolution be published in the next issue of the *Odisha Gazette*.

By Order of the Governor

P.K. JENA

Principal Secretary to Government

Printed and published by the Director, Printing, Stationery and Publication, Odisha, Cuttack-10
Ex. Gaz. 1039-173+100

Annexure – 6

OFFICE OF THE EXECUTIVE ENGINEER MAIN DAM DIVISION BURLA

Letter No. [illegible] Date [illegible]

To,

The Manager(Chemical),

[illegible]

Sub:- [illegible] of Water [illegible]

Sir,

[illegible] Government [illegible] Water Resources [illegible] No. [illegible] allocation of water [illegible]. Copy of the resolution is enclosed herewith for your reference.

Hence you are requested to deposit an amount of Rs. [illegible] towards [illegible] of water [illegible] your [illegible].

An early action will be highly solicited.

Encl: As above

Yours faithfully,

Executive Engineer,
Main Dam Division, Burla

Memo No. [illegible] Date [illegible]

Copy submitted to the Engineer-in-Chief, Water Resources, Odisha, Bhubaneswar for favour of kind information and necessary action.

Executive Engineer.

Memo No. [illegible] Date [illegible]

Copy submitted to the Chief Engineer, Water Services, [illegible]

Executive Engineer.

Memo No. [illegible] Date [illegible]

Copy submitted to the Chief Engineer [illegible] for kind information and necessary action.

Executive Engineer.

Memo No. [illegible] Date [illegible]

Copy submitted to the Superintending Engineer, Hirakud Dam Circle, Burla for kind information and necessary action.

Executive Engineer.

Memo No. [illegible] Date [illegible]

Copy to the [illegible] for information and necessary action.

Executive Engineer.

GOVERNMENT OF ODISHA
DEPARTMENT OF WATER RESOURCES

No. [illegible] WR [illegible]
Dated [illegible] 2013

Sub: [illegible] Administration and Utilisation of Water Conservation Fund (WCF).

[illegible] Water Conservation Fund (WCF) [illegible] Water Resources [illegible]

[illegible]

GUIDELINES FOR [illegible] ADMINISTRATION AND UTILISATION OF WATER CONSERVATION FUND

Background

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

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[illegible]

[illegible]

[illegible] Governor [illegible]

[illegible]

[illegible]

Annexure – 7

Annexure A: Reconciliation of of Assets addition in FY 2015-16 as claimed for approval with actuals

S. No	Description	Actual capitalisation Rs Crore	Not Claimed for approval Rs Crore	Claimed for approval Rs Crore	Justification
A	Corporate Office	₹ 4,09,5[illegible]	₹ [illegible],8,[illegible]	₹ -	
B	Plant LEP				
1	Earth Capping cost of Ash Pond A	₹ 6,0[illegible],9[illegible]	₹ -	₹ [illegible],09,[illegible]	As per proud Ash Pond capping up to Dec-15 [illegible] will be [illegible] with [illegible] as per provisions of NPCP
2	[illegible]	₹ [illegible]	₹ -	₹ [illegible]	Ash utilisation [illegible] land [illegible]
3	Installation of [illegible] CHP	₹ [illegible]8,40,[illegible]	₹ -	₹ [illegible]	Existing fire [illegible] system in CHP [illegible] As per safety requirement the system [illegible] is very important & has to be functional [illegible]. So [illegible] the approval [illegible].
4	Installation of Post [illegible] Rotary Breaker	₹ [illegible],21,[illegible]	₹ -	₹ [illegible]	[illegible]
5	[illegible]	₹ [illegible]	₹ -	₹ [illegible]	Addition of new [illegible] field [illegible] commission & build the [illegible]
6	[illegible] Quality Monitoring System	₹ [illegible],52,[illegible]	₹ -	₹ [illegible],52,28[illegible]	New [illegible] analyser for online monitoring of effluent [illegible] regulatory requirement
7	Installation of [illegible]	₹ [illegible],12,[illegible],485	₹ -	₹ [illegible],15,[illegible],655	All [illegible] generated by [illegible]
8	Installation of Fire Fog dust Suppression system CHP	₹ 2,72,66,582	₹ -	₹ 2,[illegible],66,582	[illegible] in CHP [illegible] during coal handling.
9	[illegible] 2015-16	₹ 8[illegible]	₹ -	₹ 8[illegible]	[illegible] are 20 years old and due to [illegible] failure. Proposal [illegible] pipes and [illegible]
B	Other [illegible]	₹ [illegible]	₹ 1,35,[illegible]	₹ -	
C	[illegible]	₹ [illegible],21,35,7[illegible]	₹ [illegible]	₹	
	Total	₹ 5,70,52,5[illegible],1[illegible]	₹ [illegible]	₹ 45,77,92,[illegible]	

Annexure - 8

Nag & Associates
Chartered Accountants

Head Office : C-82, Ground Floor
Baramunda Housing Board Colony
Bhubaneswar-751003
Mob. 9937315551
Telefax :91-674-2356022
E-mail : nagandassociates@gmail.com

TO WHOMSOEVER IT MAY CONCERN

We have verified the books of account and other records of **ODISHA POWER GENERATION CORPORATION LIMITED** (OPGC) Zone - A , 7th floor, Fortune Towers, Chandrasekharpur, Bhubaneswar 751023 Odisha and as per the information & explanations provided to us , we do hereby certify that OPGC has capitalized assets amounting to Rs.376,62,56,167/(Rupees three hundred seventy six crore sixty two lacs fifty six thousand one hundred sixty seven only) during the financial year 2018-19 (as per Annexure-1).

For Nag & Associates
Chartered Accountants
FRN: 317063E

(S.P. Padhi)
Partner
M. No. 053292
UDIN:19053290AAAAH4240

Place- Bhubaneswar
Date-26.11.2019

Annexure-1

S. No	Description	Actual GFA addition for FY 2018-19	
		Rs	
A	Corporate Office	₹	4,98,558
B	Units 1&2		
1	ASH POND A 2018-19	₹	1,37,87,012
2	Installation of Fire detection system at CHP	₹	68,48,259
3	Installation of Dust Conditioner and Rotary Feeder	₹	15,21,951
4	ESP Upgradation(Unit I & II)	₹	36,66,45,689
5	Online Effluent Quality Monitoring System	₹	14,52,580
6	Installation of Conveyor Guarding at CHP	₹	1,15,33,885
7	Installationof Dry Fog dust Suppression systat CHP	₹	2,72,66,580
8	AD Line 2018 19	₹	87,36,139
9	Other minor items	₹	1,53,85,702
C	Units 3&4	₹	3,31,25,79,814
	Total	₹	3,76,62,56,167

Chartered Accountants
BHUBANESWAR

Annexure – 9

Nag & Associates
Chartered Accountants

Head Office : C-52, Ground Floor
Baramunda Housing Board Colony
Bhubaneswar-751003
Mob.:9937315551,
Telefax: 91-674-2355022
E-mail : nagandassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members of Odisha Power Generation Corporation Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Odisha Power Generation Corporation Limited("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the financial statements including a summary of the significant accounting policies and other explanatory information(hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs(financial position) of the Company as at 31st March, 2020, and its profit(financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities of the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

1 We draw attention to Note No No.17, 18, 20, 23 & 25 to the Standalone Financial Statements in respect of balances under Current Loans, Other Current Assets, Non Current Other Financial Liabilities, Current Trade Payables, Other Financial Liabilities and Other Current Liabilities, which in many cases have not been confirmed and any adjustments due to consequent reconciliation, if any, required are not ascertainable.

2 We draw attention to Note No.39 (vi) to the Standalone Financial Statements in respect of Corporate Guarantee amounting to Rs. 6280 lakhs provided by the Company to Axis Bank Ltd. for Odisha Coalfield Power Ltd. (OCPL) – a subsidiary Company of OPGC Limited. This guarantee is in the nature of financial guarantee as

per Appendix-A of Ind AS 109: Financial Instruments and the said Financial Guarantee has not been measured and recognised in the financial statements as per the requirements of Ind AS 109 by the company.

3. Terms and conditions of appointment and remuneration payable to the Managing Director and Director (Operations) for services rendered to OPGC have not been furnished. The managerial remuneration earned by the above directors is not disclosed in the Annual Return as required under section 92 of the Companies Act, 2013.

4. Attention is drawn to note 38 to the Standalone Financial Statements in respect of an amount of Rs.2259.62 lakhs paid / provided towards Resource Sharing fees to AES India Pvt. Ltd., a related party. It is explained that there is no agreement between the Company and AES India Pvt. Ltd. for the purpose and a copy of an unsigned document with the title "Policy on Reciprocal Resource Sharing between OPGC and Strategic Investor" is furnished to us which in our view is not a valid and binding document between the parties.

5. The Company has formed its Audit Committee, but terms of reference of the said committee are not furnished to us. In course of audit, it is observed that related party transactions have not been placed to the Audit Committee.

6. Lubricants procured from IOCL for an amount of Rs 1.88 lakhs during the year have not been accounted for by the Company resulting in understatement of current liabilities and stock in transit by that amount.

7. Attention is drawn to note 4 B to the Standalone Financial Statements in respect of Stock in Transit and pending inspection amounting to Rs.2692.48 lakhs lying unadjusted from the FY 2016-17 (Rs 1239.35 lakhs), FY 2017-18 (Rs.1424.01 lakhs) and FY 2018-19 (Rs 29.12 lakhs) resulting in over statement of Capital work in Progress and Current liabilities-Other Financial liabilities as per note 25.

8. The Company has not made disclosure for assessment in the financial statements about the impact of COVID-19, a global pandemic, on the operations and financial matters of the company. Material misstatement if any of the information related to COVID-19 pandemic is unascertainable.

Our opinion is not modified in respect of these matters.

Key Audit Matters:

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters is not applicable to the Company as it is an unlisted company.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis of financial performance highlights; Board's report including Annexure to Board's Report, Business Responsibility Report, Report on Corporate Governance, Share holders information and other information in Integrated Annual Report but does not include the Stand alone Financial Statements and our auditor's report thereon.

Our opinion on the Stand alone Financial Statements does not cover the other information and we do not express any form of assurance and conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Sec 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) prescribed under Sec 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent ; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The responsibility also includes to make a detailed assessment of the impact of COVID-19 on the financial statements including disclosures in the financial statements (eg. appropriateness of carrying values of intangible assets, future operating results, cash flows and financial position of the entity. Other disclosures may include business risk factors and management's discussion and analysis of results, liquidity and capital resources)

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with the governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" to this report, a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. In compliance to the directions of the Comptroller and Auditor General of India (CAG) under Section 143(5) of the Act, we give in "Annexure B" and "Annexure C" to this report statement on the matters specified therein.

3. As required by Section 143(3) of the Act, we report that:

   (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (ii) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   (iv) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 as amended.

   (v) Section 164(2) of the Act regarding disqualification of Directors is not applicable to the Company by virtue of Notification No. G.S.R. 463(E) dated 05.06.2015 issued by the Ministry of Corporate Affairs, Govt. of India.

   (vi) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure D".

   (vii) As per Notification No. GSR 463(E) dated 5 June 2015 issued by the Ministry of Corporate Affairs, Government of India, and Section 197 of the Act is not applicable to the Government Companies. Accordingly, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable to the Company.

   (viii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

      a. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Refer Note- 39 to the Standalone Financial Statements;

5. The Company has made provision, as required under the applicable law or Indian Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

6. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Nag & Associates
Chartered Accountants
FRN: 312058E

(Nilotpal Majumder)
Partner
M.No. 037287
Place: Bhubaneswar
Date: 24.10.2020
UDIN: 20037287AAAAAS6175

ANNEXURE – A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Odisha Power Generation Corporation Limited on the Standalone Financial Statements for the year ended 31 March 2020

i. a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of its major portion of property, plant and equipment.

b) The Company has a regular programme of physical verification of its major portion of property, plant and equipment. In accordance with this programme, major portion of property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipment.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company, except as follows

Mouza	Area(in Acres)	Year of acquisition	Remarks
Banaharapali	107.49	1997	Permissive possession for non-forest use received on09.04.1998
Banaharapali	31.34	1997	-do-
Baragad	32.24	1997	-do-
Telenpali	10.27	1997	-do-
Telenpali	7.99	1997	-do-
Kusmelor	5.54	1997	-do-
Khadum	0.39	1997	-do-
Sahajbahal	11.76	1997	-do-

ii. a) The inventories except Components, Stores, Spares, chemicals, tools and tackles have been physically verified by the management during the year end. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management for these inventories are generally reasonable and adequate in commensurate with the size and nature of the business. No physical verification of Components, Stores, Spares, chemicals, tools and tackles is carried out by the Company during the year and we are unable to express any opinion on the impact of discrepancy, if any.

b) The Company has maintained proper records of inventories. As per the information and explanation given to us, the discrepancies between the physical inventories and book records arising out of physical verification have been properly dealt with in the books of accounts.

iii. The Company has not granted any loans, secured or unsecured, to Companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act"). Hence, the provisions of clause 3(iii) of the Order are not applicable to the Company.

iv. Section 185 of the Act regarding loans to directors is not applicable to the Company by virtue of Notification No. G.S.R. 463 (E) dated 05.06.2015 issued by the Ministry of Corporate Affairs, Govt. of India. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 186 of the Act with respect to the loans and investments made.

v. The company has not accepted any deposits from the public.

vi. The Central Government has prescribed for the maintenance of cost records under section 148(1) of the Act, read with Companies (Cost Records and Audit) Rules 2014. On the basis of limited review of the books of accounts maintained by the Company, we are of the opinion that prima facie, the relevant records are maintained. However, we have not carried out a detailed examination of the same to determine whether they are accurate and complete.

vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, cess, electricity duty, GST & other material statutory dues with the appropriate authorities, and there are no undisputed statutory dues as at 31st March 2020 outstanding for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, the following dues of sales tax and Income Tax have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of dues	Period to which the amount relates	Total amount of demand Rs. in lakhs	Amount deposited Rs. in lakhs	Forum where dispute is pending
Orissa Sales Tax Act	Sales Tax	FY-1992-93 & 1993-94	13.52	13.52	Sales Tax Tribunal, Odisha
		1994-95	1.09	1.05	Sales Tax Tribunal, Odisha
		1996-97	1.08	1.08	Sales Tax Tribunal, Odisha
		1997-98	0.25	0.15	Sales Tax Tribunal, Odisha
Income Tax Act,1961	Income Tax	2006-07, 2007-08& 2008-09	150.20	Nil	High Court of Orissa
		2012-13	0.61	Nil	ITAT, Cuttack
		2014-15	20.58	36.42	CIT(A),BBSR
		2016-17	129.59	Nil	
Service Tax		2016-17	515.91	Nil	Principal Commissioner, GST&CEx
	TOTAL		832.77	52.22	

Nag & Associates
Chartered Accountants

Continuation Sheet

viii. The Company has not defaulted in repayment of dues to financial institutions, banks and not issued any debentures.

ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. According to the information and explanations given to us, the money raised by the Company by way of term loans has been applied for the purposes for which they were obtained.

x. According to the information and explanations given to us, and as represented by the management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. Section 197 of the Act regarding managerial remuneration is not applicable to the Company vide notification No. GSR 463(E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Government of India.

xii. The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are not in compliance with Section 177. The Company however complied with section 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial statements as required by the applicable Indian Accounting Standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them.

xvi. The Company is not required to be registered under section 45- A of the Reserve Bank of India Act 1934.

For Nag & Associates
Chartered Accountants
FRN: 3120635

(Nilotpal Majumder)
Partner
M.No. 057287
Place: Bhubaneswar
Date: 24.10.2020
UDIN: 20057287AAAAA56125

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Odisha Power Generation Corporation Limited on the Standalone Financial Statements for the year ended 31 March 2020

Sl. No	Direction	Reply
1	Whether the company has clear title / lease deeds for freehold and leasehold respectively? If not please state, the area of free hold and leasehold and for which title/ lease deeds are not available?	The Company is having clear title/ lease deeds for entire freehold and lease hold land except for 295.20 acres for which permissive possession for non-forest use received on 03.04.1998
2	Whether there are any cases of waiver/ write off debts/ loans/interest etc., if yes, the reasons there for and the amount involved.	The Company has not waived or written off any amount towards debts/loans/interest etc. during the year.
3	Whether proper records are maintained for inventories lying with third parties and assets received as gifts/grant (s) from the Government or other authorities.	Proper records are maintained for inventories lying with third parties. During the financial year under audit, no asset is received as gift/grant from the Government or other Authorities

For Nag & Associates
Chartered Accountants
FRN. 312063E

(NilotpalMajumder)
Partner
M.No. 037287
Place: Bhubaneswar
Date. 24.10.2020
UDIN 20037287AAAAAB6175

ANNEXURE-C TO THEINDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to themembers of Odisha Power Generation Corporation Limited on the Standalone Financial Statements for the year ended 31 March 2020

No	Direction	Reply
1	Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	According to information and explanations given to us, there is no case of land under litigation and there is no encroachment of the Company owned land
2	Where land acquisition is involved in setting up new projects, report whether settlement of dues done expeditiously and in a transparent manner in all cases. The cases of deviation may please be detailed	The lands acquired by the Company for setting of new projects arethrough the nodal organization of Government of Odisha, IDCO and Government of Odisha. The funds were placed with IDCO as per demand raised by them.
3	Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards?	The Company has an effective system for recovery of revenue. Revenue has been accounted for as per applicable Accounting Standards
4	How much cost has been incurred on abandoned projects and out of this how much cost has been written off?	According to information and explanations given to us, no project of the Company is abandoned during the year.
5	In the cases of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of the Company in this regard, may be checked and commented upon.	According to information and explanations given to us, the Company was granted Consent to Operate by the State Pollution Control Board, Odisha which is valid up to 31.03.2021 .As per available information, the ash utilization target stipulated for the Company has not been achieved.
6	Has the Company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the Company?	Not applicable
7	Does the Company have a proper system for reconciliation of quantity/quality coal ordered and received and whether grade of coal moisture and demurrage etc. are properly recorded in the books of accounts?	The Company is procuring coal from Mahanadi Coal Fields Ltd. (MCL)through a Fuel Supply Agreement and there is a regular System of reconciliation of quantity/ quality of coal ordered and received and grade of coal, moisture and demurrage etc. are properly recorded in the books of accounts

Nag & Associates
Chartered Accountants

Continuation Sheet

No	Direction	Reply
8	How much share of free power was due to the State Government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	Not Applicable
9	In the case of hydroelectric projects, the water discharge is as per policy / guidelines issued by the state Government to maintain Biodiversity. For not maintaining it penalty paid / payable may be reported	Not Applicable

For Nag & Associates
Chartered Accountants
FRN: 320083E

(Nilotpa Majumder)
Partner
M.No. 057287
Place: Bhubaneswar
Date: 24.10.2020
UDIN: 20057287AAAAAU6125

ANNEXURE – D TO THEINDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 3 (vi) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Odisha Power Generation Corporation Limited on the Standalone Financial Statements for the year ended 31 March 2020

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of Odisha Power Generation Corporation Limited ("the Company") as on 31 March, 2020 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controlswith reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Qualified Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at 31st March, 2020:

a. As regards Entry Level Controls, the Company is having the following deficiency:
   Different operating manuals for functions like Accounts, Procurement, Compliance, Corporate Governance & Comprehensive Risk Management Policy needs to be updated

b. As regards process level controls, the Company's input validation data checks are inadequate with reference to data input in SAP and lack of provision in the system to generate alerts with reference to non-moving and obsolete stores items in SAP leading to potential risk of erroneous and unreliable output results

c. No agreement is executed between the Company and AFS India Private Ltd. a Related Party for resource sharing involving an expenditure of Rs. 1259.62 lakhs during the year

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has in all material respects, an adequate internal financial controls system with reference to Standalone Financial statements in place and such internal financial controls with respect to Standalone Financial Statements were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Nag & Associates
Chartered Accountants
FRN: 312063E

(Nilotpal Majumder)
Partner
M.No. 057287
Place: Bhubaneswar
Date: 24.10.2020
UDIN: 20057287AAAAAB6133

(115)

[illegible] Pradesh Tea Development Corporation Limited [illegible]
Balance Sheet as at March 31, 2020

Particulars	Note No	As at March 31, 2020	[illegible]
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	[illegible]	852,234.30	65,776.[illegible]
b Capital work-in-progress [illegible]	[illegible]	179,200.38	873,455.[illegible]
c Other Intangible Assets	[illegible]	375.00	751.06
d Intangible assets under development	[illegible]		114.54
e Financial Assets			
(i) Investments	[illegible]	[illegible]	1,137.00
(ii) Loans and Advances	8	[illegible]	[illegible]
(iii) Trade receivables	[illegible]	[illegible]	
f Deferred tax assets (Net)	[illegible]	[illegible]	
g Other Non-current assets	9	[illegible]	[illegible]
Total non-current assets		1,045,073.37	[illegible]
2 Current assets			
a Inventories	10	[illegible]	[illegible]
b Financial Assets			
(i) Trade receivables	[illegible]	[illegible]	[illegible]
(ii) Cash and cash equivalents	[illegible]	[illegible]	[illegible]
(iii) Bank Balances other than (ii) above	[illegible]	[illegible]	[illegible]
(iv) Loans	[illegible]	[illegible]	[illegible]
(v) Others	[illegible]	[illegible]	[illegible]
c Current Tax Assets (Net)	[illegible]	[illegible]	[illegible]
d Other current assets	[illegible]	[illegible]	[illegible]
Total Current Assets		85,255.15	87,[illegible]
TOTAL ASSETS		1,13[illegible],478.47	[illegible]
EQUITY AND LIABILITIES			
EQUITY			
a Equity Share capital	[illegible]	152,849.74	152,849.74
b Other Equity	[illegible]	1[illegible],261.01	129,983.[illegible]
Total Equity		307,910.75	[illegible]
LIABILITIES			
1 Non-current liabilities			
a Financial Liabilities			
(i) Trade payable			
(A) Total outstanding dues of micro and small enterprises			
(B) Total outstanding dues of creditors other than micro and small enterprises			
(ii) Borrowings	[illegible]	[illegible]	[illegible]
(iii) Other financial liabilities	[illegible]	[illegible]	[illegible]
b Provisions	21	8,779.[illegible]	[illegible]
c Deferred tax liabilities (Net)	[illegible]		[illegible]
Total non-current liabilities		[illegible]	[illegible]
2 Current liabilities			
a Financial Liabilities			
(i) Trade Payables			
Total outstanding dues of micro and small enterprises	[illegible]	[illegible]	[illegible]
Total Outstanding dues of creditors other than micro and small enterprises	[illegible]	5,[illegible]	[illegible]
(ii) Borrowings	[illegible]	20,349.[illegible]	
(iii) Other Financial Liabilities	[illegible]	[illegible]	[illegible]
b Other current liabilities	26	[illegible]	[illegible]
c Provisions	[illegible]	[illegible]	[illegible]
d Current Tax Liabilities (Net)	[illegible]		[illegible]
Total Current Liabilities		511,[illegible]	[illegible]
TOTAL EQUITY AND LIABILITIES		1,13[illegible],478.47	[illegible]
Notes forming part of the financial statements	1-[illegible]		

In terms of our report [illegible]
For [illegible] & Associates
Chartered Accountants

[illegible]
Partner
[illegible]
Membership No. [illegible]
Place: [illegible]
Date: [illegible] 2020

[illegible] Associates, Chartered Accountants [stamp]

[illegible]
Company Secretary

For and on behalf of the Board

[illegible]
Managing Director

[illegible]
[illegible] Director

(116)

Odisha Power Generation Corporation Limited
Statement of Profit and Loss for the Year Ended March 31, 2020

(Rupees in Lakh)

	Particulars	Note No.	Year ended March 31, 2020	Year ended March 31, 2019
	Revenue from Operations	28	102,352.13	[illegible]
	Other income	29	1,983.61	2,475.36
	Total Income (I+II)		104,335.74	98,771.21
IV	Expenses			
	a. Cost of material consumed	30	30,110.18	54,017.09
	b. Employee benefit expenses	31	8,493.58	7,124.01
	c. Finance costs	32	41,806.46	[illegible]
	d. Depreciation and amortization expenses	33	20,070.91	[illegible]
	e. Impairment losses	34		
	Other expenses	35	[illegible]	[illegible]
	Total expenses (IV)		125,683.68	[illegible]
V	Profit before exceptional items and tax (III - IV)		(21,347.94)	27,153.35
VI	Exceptional items			
VII	Profit before tax (V-VI)		(21,347.94)	27,153.35
VIII	Tax Expenses			
	(1) Current tax		-	10,031.81
	(2) Tax of earlier years		(142.84)	(804.69)
	(3) Deferred tax		(7,039.96)	808.64
	Total tax expenses		(7,182.80)	10,035.75
IX	Profit for the year (VII-VIII)		(14,165.14)	17,117.60
X	Other Comprehensive Income / (Losses)			
	(i) Items that will not be reclassified to profit and loss			
	Remeasurements of the defined benefit plans		(211.41)	(706.01)
	(ii) Income tax relating to items that will not be reclassified to profit and loss		54.38	246.71
	(i) Items that will be reclassified to profit and loss		-	
	(ii) Income tax relating to items that will be reclassified to profit and loss			-
	Total Comprehensive Income / (Losses)		(157.03)	(459.30)
XI	Total Comprehensive Income / (Losses) for the year (IX+X) (Comprising Loss and Other Comprehensive Income for the year)		(14,322.17)	16,658.30
XII	Earnings per equity share - Basic and diluted (Rs)	37	(77.72)	108.22
XIII	Notes forming part of the financial statements	1-48		

In terms of our report attached.
For Nag & Associates
Chartered Accountants

(Nirupam Majumder)
Partner
FRN: [illegible]
Membership No. [illegible]
Place: Bhubaneswar
Date: [illegible]

(M. R. Mishra)
Company Secretary

For and on behalf of the Board

(Prabhakar Mohanty)
Director Finance

(Sanjeev Dutta)
Managing Director

Odisha Power Generation Corporation Limited
Statement of Cash Flows for the year ended March 31, 2020

	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A	Cash flow from operating activities		
	Profit before taxes	(21,347.94)	[illegible]
	Adjustments for:		
	Depreciation and amortisation expense	[illegible]	[illegible]
	Provision for impairment		
	(Profit)/loss on sale of Fixed Assets	[illegible]	[illegible]
	[illegible]	[illegible]	
	Foreign currency fluctuation loss/(gain)	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible] income from investments and deposits	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	Operating profit before working capital changes	[illegible]	[illegible]
	Adjustments for:		
	Trade receivables	[illegible]	[illegible]
	Inventory	[illegible]	[illegible]
	Other financial and non financial assets	[illegible]	[illegible]
	Trade and other payables	[illegible]	[illegible]
	Other financial and non financial liabilities	[illegible]	[illegible]
	Cash generated from operations	22,148.[illegible]	(24,413.[illegible])
	Taxes Paid	[illegible]	[illegible]
	CSR expenditure	[illegible]	[illegible]
	Net cash flow from operating activities	[illegible]	[illegible]
B	Cash flows from investing activities		
	Payment for acquisition of fixed assets	(37,325.[illegible])	[illegible]
	[illegible] property, plant and equipment		
	[illegible]	3,775.23	[illegible]
	Payment for investment	(2,346.[illegible])	
	[illegible]		
	[illegible]	[illegible]	[illegible]
	Dividend [illegible]		
	Payment towards capital and other advances		
	[illegible]		
	Net cash used in investing activities	(37,365.[illegible])	[illegible]
C	Cash flows from financing activities:		
	Issue of shares		[illegible]
	Dividend paid on redeemable cumulative preference shares		
	Dividend paid to owners of the company		
	[illegible]		
	Proceeds from borrowings		
	Interest paid	[illegible]	[illegible]
	[illegible] other financial liabilities	[illegible]	[illegible]
	Net cash flow from financing activities	23,587.[illegible]	[illegible]
	Net increase/(decrease) in cash and cash equivalents	[illegible]	[illegible]
	Cash and cash equivalents at the beginning of the year	[illegible]	[illegible]
	Cash and cash equivalents at the end of the year	[illegible]	[illegible]

Notes forming part of the financial statement — Note No. 1-[illegible]

(i) [illegible]

(ii) [illegible]

(iii) [illegible]

(iv) [illegible]

[illegible] & Associates

[illegible]

[illegible] Partner

[illegible]

For and on behalf of the Board

[illegible] Managing Director

Odisha Power Generation Corporation Limited

Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

(Rupees in Lakh)

Balance as at April 1, 2019	Changes in equity share capital during the year	Balance as at March 31, 2020
182,249.74		182,249.74

B. Other Equity

(Rupees in Lakh)

Particulars	Reserves and Surplus		
	Security Premium	General Reserve	Retained earnings
Balance as at April 1, 2019	5,888.43	8,960.23	115,134.54
Profit for the year			(14,155.08)
Other Comprehensive Income			(167.09)
Total Comprehensive Income for the year			(14,322.17)
Dividend (including tax on dividend) paid			
Transfer of profits of the year to General Reserve			
Balance as at March 31, 2020	5,888.43	8,960.23	100,812.37
Notes forming part of the financial statement		Note No. 1-43	

In terms of our report attached.
For Nag & Associates
Chartered Accountants

For and on behalf of the Board

(Nilotpal Majumder)
Partner
FRN : 312054E
Membership No. 037287
Place : Bhubaneswar
Date : 24/05/2020

(M. R. Mishra)
Company Secretary

(Prabhas Kumar Mohanty)
Director Finance

(Indrani Dutta)
Managing Director

Notes to Financial Statements

1. **General Corporate Information:**

   Odisha Power Generation Corporation Limited ("the Company") incorporated in India with its registered office at Bhubaneswar, Odisha, India. The main objective of Company is of establishing, operating & maintaining large thermal power generating stations.

   The vision of the Company is to be a world-class power utility committed to generate clean, safe and reliable power, enhancing value for all stake holders and contributing to National growth.

   The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

   The Accounting Policy to form part of the financial statements for the year ended March 31, 2020 were approved by the Board of Directors and authorised for issue on 16.10.2020

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2. Significant Accounting Policies

The significant accounting policies applied by the Company in preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and preparing the opening Ind AS financial statements as at April 1, 2015 for purpose of transition to Ind AS, unless otherwise indicated.

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Ind AS and relevant provisions of the Companies Act, 2013 (to the extent notified and applicable).

The Company has adopted all the applicable Ind AS and such adoption was carried out in accordance with Ind AS 101 – First Time Adoption of Indian Accounting Standards. The Company has transited from Indian GAAP which is its previous GAAP, as defined in Ind AS 101 with necessary disclosures relating to reconciliation of Shareholders' equity and the comprehensive net income as per Previous GAAP to Ind AS.

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be measured at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in Schedule III of the Companies Act 2013. Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of Current or non current classification of assets and liabilities.

2.2 Changes in accounting policies and disclosures

New and amended standards

The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31st March 2019, except for the adoption of new standard effective as of 1st April, 2019. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective. In addition to Ind AS 116 - "Leases", which is applicable for the first time, several other amendments and interpretations apply for the first time from 1st April, 2019, but do not have an impact on the Financial Statements of the Company.

2.2.1 Ind AS 116 – "Leases"

Ind AS 116 supersedes Ind AS 17 "Leases". The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. Effective 1st April, 2019, the Company adopted Ind AS 116 "Leases" and applied to all lease contracts identified under Ind AS 17, existing on 1st April, 2019 using the modified retrospective method on the date of initial application. Pursuant to adoption of Ind AS 116, the Company recognised right-of-use assets and lease liabilities for those leases which were previously classified as operating leases, except for short term leases and leases of low value assets. The Company recorded the lease liability at the present value of the lease payments at the date of initial application and right of use asset at an amount equal to the lease liability adjusted for any prepayments/ accruals recognised in the balance sheet as on 31st March, 2019. There is no impact on retained earnings as on 1st April, 2019.

Pursuant to above, the Company recognized right of use asset and lease liability as at 1st April, 2019 amounting to Rs 2178.30 Lakh and Rs Nil Lakh respectively as all the payments towards lease facility already made at the time of lease agreement.

Set out below are the new accounting policies of the Company upon adoption of Ind AS 116, which have been applied from the date of initial application:

- Right-of-use assets: The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets, which comprises the initial amount of the lease liability, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the lower of its estimated useful life and the lease term. Right of use assets are subject to impairment.
- Lease liabilities: At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.
- Short-term leases and leases of low-value assets: The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12months or less from the commencement date and do not contain a purchase option). It also applies recognition exemption to leases for which the underlying asset is of low value. Lease payments on short-term leases and leases of low value assets are recognized as expense on a straight-line basis over the lease term.

Lessor accounting under Ind AS 116 is substantially unchanged compared to Ind AS 17. Therefore, Ind AS 116 did not have an impact for leases where the Company is lessor.
Other amendments and interpretations as outlined below apply for the year ending 31st March 2020, but do not have an impact on the financial statements.

(a) Ind AS 12: Uncertainty over Income Tax Treatment
(b) Ind AS 109: Prepayment Features with Negative Compensation
(c) Ind AS 19: Plan Amendment, Curtailment or Settlement.
(d) Ind AS 23: Borrowing Costs
(e) Ind AS 28: Investments in Associates and Joint Ventures

The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

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2.2.2 Amendments to Ind AS 12 'Income taxes'

The first amendment requires an entity to create a corresponding liability for Dividend Distribution Tax (DDT) when it recognises a liability to pay a dividend. The liability for DDT shall be recorded in statement of profit & loss, other comprehensive income or equity, as the case may be.

The second amendment (Appendix C of Ind AS12) relates to tax consequence of an item whose tax treatment is uncertain. Tax treatment of an item is considered as uncertain when there is uncertainty whether the relevant taxation authority will accept the tax treatment of that item or not. If there is uncertainty over tax treatment of an item an entity should predict the resolution of the uncertainty. If it is probable that the taxation authority will accept the tax treatment, there will be no impact on the amount of taxable profits/losses, tax bases, unused tax losses/credits and tax rates. In vice-versa case, the entity shall show the effect of the uncertainty for each uncertain tax treatment on amount of related items by using either the most likely outcome or the expected outcome of the uncertainty.

2.2.3 Amendment to Ind AS 19 'Employee benefits'

The amendments to the guidance in Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements require an entity

- to use updated assumptions to determine current service cost and net interest for the remainder period of a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

2.2.4 Amendment to Ind AS 23 'Borrowing Costs

The amendments to the guidance in Ind AS 23, 'Borrowing Costs', clarifies the following:

- while computing the capitalisation rate for funds borrowed generally, borrowing costs applicable to borrowings made specifically for obtaining a qualified asset should be excluded, only until the asset is ready for its intended use or sale.
- borrowing costs (related to specific borrowings) that remain outstanding after the related qualifying asset is ready for its intended use or sale would subsequently be considered as part of the general borrowing costs.

2.3 Use of estimates and critical accounting judgments.

These financial statements have been prepared based on estimates and assumptions in conformity with the recognition and measurement principles of Ind AS.

In preparation of financial statements, the company makes judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on historical experience and other factors considered reasonable and prudent in the circumstances. They are formulated when the carrying amount of assets and liabilities is not easily determined from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and any future periods affected. Significant judgements and estimates relating to the carrying amount of assets and liabilities, while evaluating / assessing useful lives of property, plant and equipment, impairment of property, plant and equipment, impairment of investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies is considered.

Key sources of estimation of uncertainty at the reporting date, which may cause a material adjustment to the carrying amounts of assets and liabilities for future years are provided in para 2.22.

2.4 **Cash and cash equivalent**

Cash and cash equivalents in the balance sheet comprises of cash at banks, cash in hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value, unrestricted for withdrawal and usage.

2.5 **Cash Flow Statement**

Cash flow is reported using the indirect method, where by profit / (loss) before extra-ordinary items and tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. For the purposes of the Cash Flow Statement, cash and cash equivalents as defined above is the net of outstanding bank overdrafts. In the balance sheet, the bank overdrafts are shown under borrowings in current liabilities.

2.6 **Investments in subsidiaries, associates and joint ventures**

SUBSIDIARY - A subsidiary is an entity that is controlled by another entity. Control is achieved when the Company has power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

ASSOCIATE - An associate is an entity over which the Company has significant influence. Whereas significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

INTERESTS IN JOINT VENTURES - A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Investment in subsidiaries, associates and joint ventures are measured at cost in accordance with Ind AS 27 – Separate Financial Statements, less any impairment in net recoverable value that has been recognised in profit or loss.

2.7 **Property, Plant and Equipment and Intangible Assets (Other than goodwill)**

Tangible Assets:

Property, plant and equipment held for use in the production or/ and supply of goods or services, or for administrative purposes, are measured at cost, less any subsequent accumulated depreciation and impairment loss, if any. Such cost comprises purchase price (net of recoverable

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Expenditure incurred on development of freehold land is capitalized as part of the cost of the land. Deposits, payments / liabilities made provisionally towards compensation, rehabilitation and other expenses relatable to land in possession are treated as cost of land.

In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of overheads, borrowing costs if any attributable to such construction.

Deposit works/cost plus contracts are accounted for on the basis of statements of account received from the contractors and verified & accepted by the company.

In the case of assets put to use, where final settlement of bills with contractors are yet to be effected, capitalization is done on provisional basis subject to necessary adjustment, if any, in the year of final settlement.

Unsettled liabilities for price variation in case of contracts are accounted for on estimated basis as per terms of the contracts.

Assets and systems common to more than one generating unit are capitalized on the basis of engineering estimates / assessments.

Spare parts having unit value of more than Rs 5 lakh that meets the criteria for recognition as Property, plant and equipment are recognized as Property, plant and equipment. Other spare parts are carried as inventory and recognised in the statement of profit and loss on consumption.

Intangible Assets:
Intangible assets acquired are reported at cost less accumulated amortization and accumulated impairment losses. Intangible assets having finite useful lives are amortized over the estimated useful lives, whereas intangibles assets having infinite useful lives is not amortized. The estimated useful life and amortization method are reviewed at the end of each annual reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Subsequent expenditure:
Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Expenditure on major maintenance or repairs including cost of replacing the parts of assets and overhaul costs where it is probable that future economic benefits associated with the item will be available to the Company, are capitalized and the carrying amount of the item so replaced is derecognized. Similarly, overhaul costs associated with major maintenance are capitalized and depreciated over their useful lives where it is probable that future economic benefits will be available and any remaining carrying amounts of the cost of previous overhauls are derecognized.

The costs of the day to day servicing of property, plant and equipment is recognized in the statement of profit and loss as incurred.

Decommissioning costs

The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work-in-progress

Expenditure incurred on construction of assets which are not ready for their intended use are carried at cost less impairment (if any) under Capital Work-in progress. The cost includes purchase cost of materials / equipment's duties and nonrefundable taxes, any directly attributable costs and Interest on borrowings used to finance the construction of assets.

Capital expenditure on assets not owned by the company related to generation of electricity business is reflected as a distinct item in capital work-in-progress till the period of completion and ready for the intended use and, thereafter, under Property, plant and equipment. However, similar expenditure for CSR / community development is charged off to revenue.

Expenses for assessment of new potential projects incurred till and for the purpose of making investment decision are charged to revenue.

Expenses incurred relating to project, net of income earned during project development stage prior to its intended use are considered as expenditure during construction / trial run and disclosed under Capital-work-in-Progress.

Depreciation & Amortization:

Depreciation is recognised in statement of profit and loss on a straight line basis over the estimated useful lives of each part of an item of property, plant and equipment. Freehold Land is not depreciated. Premium paid on leasehold land including land development and rehabilitation expense are amortized over 30 years by taking its useful life.
Capital expenditure on assets laid on land not owned by the company as mentioned above is amortized over a period of its useful life.
Depreciation is provided on a straight-line basis over the useful lives of assets, which is in accordance with Schedule II of Companies Act, 2013 or based upon technical estimate made by the Company.
Depreciation on the following assets are provided over estimated useful life as ascertained based on internal assessment and independent technical evaluation that the useful lives as best represent the period over which Company expects to use these assets. Hence the useful lives for these assets are different from the useful life as prescribed under part C of Schedule II of the Companies Act 2013.

Tangible Assets:

Particulars	Depreciation / amortization
Plant & Equipment (BTG & BOP)	Over a period of 30 years
Leasehold Land	Over the lease period or 30 years whichever is less. In absence of finalization of lease period, amortization made over a period of 30 years
Ash Ponds	Over remaining period of useful life, evaluated on the basis of technical estimate made annually which includes the estimates of generation, utilization and increase of capacity in future years
Porta Cabin	Over a period of five years
Tools and Tackles	Over a period of five years
CMT Colony Buildings	Over a period of 30 Years

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Intangible Assets

Particulars	Depreciation / amortization
Computer software / Licenses	Over a period of legal right to use subject to maximum ten years

The estimated useful lives and residual values are reviewed at each year end, with the effect of any changes in estimate, accounted for on a prospective basis. Each component of an item of property, plant and equipment with a cost that is significant in relation to the total cost of that item is depreciated separately if its useful life differs from the others components of the asset.

Property, plant and equipment including tools and tackles costing up to Rs. 5,000/- are fully depreciated in the year in which it is put to use.

Physical verification of Fixed Assets are undertaken in a phased manner by the management over a period of three years. The discrepancies noticed, if any, are accounted for in the year in which such differences are found.

Disposal and derecognition of assets

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

2.8 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of asset is reviewed in order to determine the extent of the impairment loss if any.

When an asset does not generate cash flows that are largely independent of those from other assets, the Company estimates the recoverable amount of the cash generating unit (CGU) to which the asset belongs. Thermal Power Plant and each Mini Hydel Project are separately considered as cash generating units for determination of impairment of assets.

Intangible assets with an indefinite useful life are tested for impairment annually and whenever there is an indication that the assets may be impaired.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate, that reflects current market assessments of time value of money and the risks specific to the asset for which the estimation of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying amount of an asset exceeds its recoverable amount.

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

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2.9 **Foreign Currency Transactions**

Transactions in foreign currencies are initially recorded in reporting currency i.e. Indian Rupees, using the exchange rates prevailing on the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rates of exchange prevailing at the end of the reporting period. Non-monetary items are measured at historical cost.

Exchange differences arising on monetary items are recognized in the statement of profit and loss in the period in which they arise.

2.10 **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated.

The amount recognized as a provision is the best estimate of the expenditure required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When appropriate, provisions are measured on a discounted basis. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money in that jurisdiction and the risks specific to that liability.

Onerous contracts
A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

Restoration, rehabilitation and decommissioning

An obligation to incur restoration, rehabilitation and environmental costs arises when environmental disturbance is caused by the development or ongoing production of power and other manufacturing facilities.

If recognized, such costs are discounted to net present value and are provided for and a corresponding amount is capitalized at the start of each project, as soon as the obligation to incur such costs arises. These costs are charged to the statement of profit or loss over the life of the operation through the depreciation of the asset and the unwinding of the discount on the provision. The cost estimates are reviewed periodically and are adjusted to reflect known developments which may have an impact on the cost estimates or life of operations. The cost of the related asset is adjusted for changes in the provision due to factors such as updated cost estimates, changes to lives of operations, new disturbance and revisions to discount rates. The adjusted cost of the asset is depreciated prospectively over the lives of the assets to which they relate. The unwinding of the discount is shown as finance and other cost in the statement of profit or loss.

Environmental liabilities

Environment liabilities are recognized when the company becomes obliged, legally or constructively to rectify environmental damage or perform remediation work.

Litigation
Provision is recognized once it has been established that the Company has a present obligation based on consideration of the information which becomes available up to the date on which the Company's financial statements are finalized.

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Contingent Liabilities and Assets:

Contingent liabilities are possible obligations that arise from past events and whose existence of which will be confirmed only on occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required to settle the obligations, or the amount cannot be measured with sufficient reliability, the obligation is disclosed as a contingent liability, unless the possibility of any outflow in settlement is remote. Contingent liabilities are disclosed on the basis of judgment of the management / independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

2.11 Leases

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for accordingly.

Leases are classified as finance leases whenever the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee.

The Company's lease asset classes primarily consist of leases for land, plant & equipment, buildings and offices. The Company assesses whether a contract contains a lease, at the inception of a contract. Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. For short-term leases, non-lease components and lease of low value assets, the Company recognizes the lease rental payments as an operating expense.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. An impairment loss is recognized where applicable, when the carrying value of ROU assets of cash generating units exceeds its fair value or value in use, whichever is higher.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the lease term. The lease liabilities are initially measured at the present value of the future lease payments.

The Company as lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

The Company has the following policy applicable till 31st March 2019 Ind As -17 "Leases".

A lease is classified as a finance or an operating lease as applicable.

Operating lease: Rental income from operating leases is recognized in the statement of profit and loss on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

Finance lease: When assets are leased out under a finance lease, the present value of the minimum lease payments is recognized as a receivable. The difference between the gross receivable and the present value of the receivable is recognized as an unearned finance income. Unearned income is recognized over the term of the lease using the net investment method before tax, which reflects a constant periodic rate of return.

2.12 **Inventories**

Cost of inventories includes purchase price, nonrefundable taxes & duties and other directly attributable costs incurred in bringing the same to their present location and condition.

Inventories of construction materials, raw materials, stores, chemicals, spare parts and loose tools are valued at lower of cost determined on weighted average basis and net realizable value. Materials in transit and materials pending for inspection are valued at cost.

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

Transit and handling losses /gain arises on physical verification including carpeting of coal are included in the cost of coal. Carpeting of coal during pre commissioning period is treated as inventory and charged off to cost in the first year of operation.
Handling losses including sludge of oil as per company norms are included in the cost of oil.

2.13 **Trade receivable**

Trade receivables are amounts due from customers for sale of electrical energy in the ordinary course of business.

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 115 (or when the entity applies the practical expedient) or pricing adjustments embedded in the contract. Loss allowance for expected life time credit loss is recognized on initial recognition.

2.14 **Financial Instruments**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liabilities.

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Financial assets at amortized cost

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

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual term of the financial assets give rise on specified days to cash flows that are solely payment of principals and the interest on principal amount outstanding.

Financial assets at Fair value through Profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive item on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit or loss.

Financial liabilities and equity instruments issued by the Company

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest rate method.

Other financial liabilities are measured at amortized cost using the effective interest method

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Compound Instruments

The component parts of compound instruments (convertible instruments) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently re-measured.

Financial guarantee contract liabilities

Financial guarantee contract liabilities are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of the obligation under the contract, as determined in accordance with IND AS 37 - Provisions, Contingent Liabilities and Contingent Assets; and
- the amount initially recognized less, where appropriate, cumulative amortization recognized in accordance with the revenue recognition policies.

Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Impairment of financial assets

At each reporting date, the Company assess whether the credit risk on a financial instrument has increased significantly since initial recognition.

If, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses. If, the credit risk on that financial instrument has increased significantly since initial recognition, the Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized as an impairment gain or loss in the statement of profit and loss.

Derecognition of financial liability

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

2.15 **Borrowing cost**

Borrowing Costs comprise interest expenses, applicable gain / loss on foreign currency borrowings in appropriate cases and other borrowing costs. Interest expense arising from financial liabilities is accounted for under effective interest rate method.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for their intended use. The Company considers a period of twelve months or more as a substantial period of time.

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalised. When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalisation of the borrowing costs is computed based on the weighted average cost of general borrowing that are outstanding during the period and used for the acquisition, construction/exploration or erection of the qualifying asset.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete.

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

2.16 Accounting for Government grants / Grants in Aid

Government grants are recognized when there is reasonable assurance that we will comply with the conditions attaching to them will be complied and that the grants will be received.

Government grants are recognized in the statement of profit and loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognized in the balance sheet by setting up the grant as deferred income.

Other government grants (grants related to income) are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of providing immediate financial support with no future related costs are recognized in the statement of profit and loss in the period in which they become receivable.

Grants related to income are presented under other income in the statement of profit and loss except for grants received in the form of rebate or exemption which are deducted in reporting the related expense.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

2.17 Employee Benefits

Short-term employee benefits

Liability in respect of short-term employee benefits is recognized at the undiscounted amount of the benefits expected to be paid in respect of service rendered by employees in an accounting period.

Post-employment benefits

i. Defined contribution plans

Defined contribution plans are those plans where the Company pays fixed contributions to a fund managed by independent trust. Contributions are paid in return for services rendered by employees during the year. The Company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay employee benefits. The Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust, which invests the funds in permitted securities. The contributions to the fund for the year are recognized as expense and are charged to the statement of profit and loss. The obligation of the Company is to make such fixed contributions and to ensure a minimum rate of return to the members as specified by the Government of India (GoI).

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The gratuity schemes are funded by the Company and are managed by separate trusts. The present value of these defined benefit plans are ascertained by an independent Actuary on each balance sheet date using the Projected Unit Credit Method as per requirement of Ind AS 19 – Employee Benefits. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognized immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability / (asset) is treated as a net expense within employment costs.

Past service cost is recognized as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognized, whichever is earlier.

The retirement benefit obligation recognized in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value plan assets

Long-term employee benefits (unfunded)

These benefits include liabilities towards leave benefits (including compensated absence which are not expected to occur within twelve months after the end of the period in which the employee renders the related service) and two months last drawn salary to meet traveling expenses payable in case of retirement on superannuation or death. The present value of obligation against long term employee benefits is ascertained on each balance sheet date by an independent actuary using Projected Unit Credit Method as per requirement of Ind AS 19 Employee Benefits. All actuarial gains and losses and past service cost are recognized in the statement of profit and loss in the period in which they arise.

As per the Company's policy, permanent company cadre eligible employees are paid six months last drawn salary as one-time financial benefit towards pension on retirement. The present value of obligation against long term employee benefits is ascertained on each balance sheet date by an independent actuary using Projected Unit Credit Method as per requirement of Ind AS 19 – Employee Benefits. All actuarial gains and losses and past service cost are recognized in the statement of profit and loss in the period in which they arise.

Expenses on leave travel concession, leave salary including pension contribution (employees on deputation) are accounted for on cash basis following materiality concept.

2.18 **Tax Expenses**

Tax expense for the year comprises current and deferred tax.

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply in the period in which the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

2.19 **Revenue Recognition**

Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method, applied to the contracts that were not completed as of 1 April 2018 and therefore the comparatives have not been restated and continues to be reported as per Ind AS 18 "Revenue".

The Company's operations in India are regulated under the Electricity Act, 2003 and Odisha Electricity Regulatory Commission ("OERC") determines the major part of tariff for the power plants.

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Revenue from the sale of electrical energy which is regulated based on certain formulae and parameters set out in tariff regulations issued from time to time. Tariff is based on the cost incurred for a specific power plant and primarily comprises two components: capacity charge i.e. a fixed charge, that includes depreciation, cost of capital, return on equity, interest on working capital, operation & maintenance expenses, interest on loan and energy charge i.e. a variable charge primarily based on fuel costs.

Revenue is measured based on the consideration that is specified in a contract with a customer or is expected to be received in exchange for the products or services and excludes amounts collected on behalf of third parties. The Company recognises revenue when (or as) the performance obligation is satisfied, which typically occurs when (or as) control over the products or services is transferred to a customer.

In the comparative period, revenue from the sale of energy was measured at the fair value of the consideration received or receivable. Revenue was recognised when the significant risks and rewards of ownership had been transferred to the buyer, recovery of the consideration was probable, the associated costs could be estimated reliably, there was no continuing management involvement, and the amount of revenue could be measured reliably.

Revenue from sale of energy is accounted for based on tariff rates approved by the OERC (except items indicated as provisional) or as modified by the orders of Higher Appellate authority for Electricity to the extent applicable and best management estimates wherever needed. Revenue from sale of energy is recognised once the electricity has been delivered to the beneficiary and is measured through a regular review of usage meters. Beneficiaries are billed on a periodic and regular basis. As at each reporting date, revenue from sale of energy includes an accrual for sales delivered to beneficiaries but not yet billed i.e. unbilled revenue.

The incentives/disincentives are accounted for based on the norms notified/approved by the OERC as per principles enunciated in Ind AS 115.

Revenue from sale of energy through trading is recognized based on the rates, term & conditions mutually agreed with the beneficiaries and/or revenue earned through trading in power exchanges.

Delayed payment surcharge for late payment / overdue trade receivables against sale of energy is recognized when there is no significant uncertainty as to measurability or collectability exists.

Rebates allowed to beneficiaries as early payment incentives are deducted from the amount of revenue.

Other Incomes:

Rent, Interest / surcharge recoverable on advances to suppliers as well as warranty claims / liquidated damages is recognized when there is no significant uncertainty about collectability exists or accepted by other party.

Income from dividend

Dividend income from investments is recognized when the shareholder's rights to receive payment have been established.

Interest Income

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

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2.20 **Exceptional items**

Exceptional items are items of income and expenses within profit or loss from ordinary activities but of such size, nature or incidence whose disclosure is felt necessary for better explanation of the performance of the Company.

2.21 **Restatement of material error / omissions**

Incomes / expenditure relating to prior period of non-material nature i.e. below Rs.5 lakh is not considered for restatement.

2.22 **Critical accounting judgments and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in Note-3 the management of the Company is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised.

Critical judgments in applying accounting policies:

The following are the critical judgments, apart from those involving estimations (see point ii below), that the management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

i. Financial assets at amortized cost

The management has reviewed the Company's financial assets at amortized cost in the light of its business model and has confirmed the Company's positive intention and ability to hold these financial assets to collect contractual cash flows. The carrying amount of these financial assets is Rs 68,027.98 lakhs (March 31, 2019: Rs 69,939.7[illegible] lakhs). Details of these assets are set out in note – 4 i.

ii. Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation of uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a. Impairment of investments

The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

b. Provisions

Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

c. Contingent liabilities

Contingent liabilities arising from past events the existence of which would be confirmed only on occurrence or non occurrence of one or more future uncertain events not wholly within the control of the Company or contingent liabilities where there is a present obligation but it is not probable that economic benefits would be required to settle the obligations are

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disclosed in the financial statements unless the possibility of any outflow in settlement is remote.

d. Fair value measurements and valuation processes:

For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows.

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are inputs that are not based on observable market data (unobservable inputs).

****

3 Property, Plant and Equipment

	As at March 31, 2020	As at March 31, 2019
Carrying amounts of:		
Freehold Land	[illegible]	[illegible]
Building	[illegible]	[illegible]
Plant & Equipment	[illegible]	[illegible]
Furniture & Fixtures	[illegible]	[illegible]
Vehicles	[illegible]	[illegible]
Office Equipment	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Water Supply, Sewerage & Drainage	[illegible]	[illegible]
Power Supply Distribution & Lighting	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Leasehold Land	2,077.33	[illegible]
Total	[illegible]	[illegible]

(i) Gross Block of Land, Building [illegible]

(ii) [illegible]

(iii) [illegible] Accumulated depreciation [illegible] March 31, 2020 [illegible]

Description	Gross Block: As at 01.04.2019	Additions	Deduction / Adjustment	As at 31.03.2020	Depreciation, Amortisation and Impairment: As at 01.04.2019	For the year	Deduction / Written Back	As at 31.03.2020	Net Block: As at 31.03.2020	As at 31.03.2019
Freehold Land	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Building	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Plant & Equipment	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Furniture & Fixtures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Office Equipments	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Water Supply, Sewerage & Drainage	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Power Supply Distribution & Lighting	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Previous Year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(iv) [illegible]

Description	Gross Block: As at 01.04.2019	Additions	Deduction / Adjustment	As at 31.03.2020	Depreciation, Amortisation and Impairment: As at 01.04.2019	For the year	Deduction / Written Back	As at 31.03.2020	Net Block: As at 31.03.2020	As at 31.03.2019
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

* Property, Plant and Equipment [illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

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[illegible]

[illegible] ing part of the financial statement

4 Capital work in progress - Tangible (Rupees in lakh)

Particulars	As at 31st March, 2020		As at 31st March, 2019	
(i) Tangible Assets				
For On-going Power Plants [illegible]	[illegible]		75.92	
For Mini Micro Hydel Projects	1,314.75		[illegible]	
Less: Accumulated Impairment Losses	([illegible])		([illegible])	
For Expansion Power Plant	125,330.45		[illegible]	
TOTAL		129,271.36		372,[illegible]

a. Details of expenditure for expansion power plant included under Capital Work in Progress are as follows: (Rupees in Lakh)

Particulars	As at 01.04.2019	Additions	Deductions / Adjustments	Capitalized	As at 31.03.2020
Ash Pond	3,870.01	[illegible]			[illegible]
AWRS	[illegible]	[illegible]			[illegible]
Owner's Workshop	[illegible]	176.69			[illegible]
Township	[illegible]			[illegible]	[illegible]
Consultancy Charges	[illegible]	-		(5,130.62)	961.[illegible]
MGR	75,[illegible]2.29	[illegible]			[illegible]
Plant & Machinery (BTG & BOP)	[illegible]			([illegible])	[illegible]
Power Supply Distribution Lighting	[illegible]			([illegible])	[illegible]
Road Bridge & Culvert	118.[illegible]			([illegible])	[illegible]
Water Supply & Arrangements	[illegible]			([illegible])	[illegible]
Non-Plant Civil & Stores	[illegible]			(7,[illegible])	[illegible]62
Stock in Transit & Pending inspection	[illegible]			([illegible])	2,[illegible]
Expenditure During Construction Period	2[illegible]			(181,[illegible])	35,065.[illegible]
Total	373,56[illegible]	[illegible]	-	([illegible])	[illegible]

(i) [illegible]

(ii) [illegible]

(iii) [illegible] of impairment is present.

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Notes forming part of the financial statement

5 Intangible Assets

(Rupees in Lakh)

	Particulars	As at March 31, 2020	As at March 31, 2019
(i)	Carrying amounts of:		
	Software & SAP licence	925.60	701.06
	Total	925.60	701.06

(ii) Gross block, accumulated depreciation and Net block as on March 31, 2020 are as follows:

(Rupees in Lakh)

Description	Gross block				Depreciation				Net Block	
	As at 01.04.2019	Addition	Deduction / Adjustment	As at 31.03.2020	As at 01.04.2019	For the year	Deduction/ Written Back	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Software	1,125.49	351.30	-	1,476.79	424.43	126.76	-	551.19	925.60	701.06
Total	1,125.49	351.30		1,476.79	424.43	126.76	-	551.19	925.60	701.06

(iii) Details of component of assets of operational units & expansion power plants are as follows:

(Rupees in Lakh)

Descriptions	Gross block				Depreciation				Net Block	
	As at 01.04.2019	Addition	Deduction / Adjustment	As at 31.03.2020	As at 01.04.2019	For the year	Deduction/ Written Back	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Operational Units ([illegible])	1,033.26	-		1,033.35	336.54	109.19		445.73	587.62	696.72
Expansion Project (Unit 3 & 4)	92.23	351.30		443.44	87.89	17.57		105.47	337.97	4.34
Total	1,125.49	351.30		1,476.79	424.43	126.76	-	551.19	925.60	701.06

Note: Expenses incurred on maintenance of software system payable annually are charged to revenue.

6 Intangible Assets under development

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Carrying amounts of:		
Intangible assets under development		15.00
Total	-	15.00

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[illegible] Odisha [illegible] Government Company [illegible]

[illegible] (All amounts in [illegible], unless otherwise stated)

5 Non-current Investments

(Rupees in lakh)

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amounts	No. of shares	Amounts
UNQUOTED INVESTMENTS CARRIED AT COST				
Equity investment in Joint ventures (Jointly controlled entities)				
Odisha Coal and Power Ltd (Fully paid equity shares of Rs [illegible] each)	176,450,000	17,645.00	153,000,000	15,300.00
Total		17,645.00		15,300.00

ii) The carrying amount and market value of unquoted investments is as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
Aggregate carrying amount of unquoted investments	17,645.00	15,300.00
Total carrying amount	17,645.00	15,300.00

a) [illegible] of unquoted equity instruments has been [illegible] [illegible] because [illegible] range of possible fair value measurement [illegible] cost represents the best estimate of fair value within that range.

iii) Details of holding and place of business

Particulars	As at March 31, 2020	As at March 31, 2019
% of Holding	51%	51%
Place of Business	Manoharpur and Dipside Manoharpur	Manoharpur and Dipside Manoharpur

iv) [illegible] Odisha Coal and Power Ltd [illegible] the Companies Act [illegible] wholly owned subsidiary company of OPGC [illegible] 20th January 2015 [illegible] by Govt. of Odisha vide notification No. 1578 dated 20th January 2015 has approved OCPL as a joint venture company between the reporting company and Odisha Hydro Power Corporation Ltd (OHPC) [illegible] of [illegible] from the reporting company. Shareholders agreement among reporting company, OHPC and OCPL is signed on 21st [illegible] 2015.

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Notes forming part of the financial statements

8 Non Current Loans & Advances

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
a) Loans to employees		
- Secured, considered good	185.58	214.18
- Unsecured, considered good	134.67	192.65
Doubtful	-	-
Less : Allowance for credit loss		-
b) Security Deposits	1,55[illegible]	599.29
Total	1,874.72	1,006.10

(i) Loan to employees includes Rs. 354.05 Lakh (Previous Year Rs. 405.19 Lakh) on account of Vehicle Loan, Computer Loan and Educational Loan which carries simple rate of interest varying between 5% to 8% per annum.
Secured loan represents vehicle loan of Rs 180.39 Lakh (Previous Year Rs. 214.18 Lakh), which has been hypothecated in the favour of the company.

(ii) There is no outstanding loans from directors of the Company.

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[illegible]

[illegible]

9 Other non-current assets

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at Mar[illegible]
Capital Advances		
- Advance for Land Acquisition	12,931.32	12,907.15
Other Capital Advance	24,959.41	15,705.50
Advances related to Indirect Taxes	48.57	27.84
Prepaid Expenses	-	
Total	37,979.17	[illegible]

Notes:

(i) Payment was made to Odisha Industrial Infrastructure Development Corporation (IDCO), Govt. of Odisha and CAMPA towards acquisition of land for Merry-Go-Round (MGR) Railway system and Ash Pond. As per the land acquisition policy of IDCO / Govt. of Odisha the company deposits with IDCO / Govt. of Odisha and District Collector, the cost of land and service charges after complying the procedures laid down under applicable act and rules. On deposit of such cost and service charges, the land shall first be transferred in favour of IDCO and subsequently in favour of the company through "Lease Agreement". Pending execution of lease agreement, and subsequent physical possession of land in favour of the company by IDCO, amount paid towards acquisition of land are disclosed as "Advance Against Land Acquisition".

(ii) Other Capital advance includes advances given to contractors and service providers for execution of power project Units 3 & 4 ([illegible] MW)

(iii) Prepaid expenses includes payment made for various insurance coverages

Odisha Power Generation Corporation Limited
Notes forming part of the financial statement

10 Inventories (At lower of cost or Net Realisable value)

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
a. Raw Materials*		
1 Cost	7,750.29	1946.54
2 Less: Provision		
b. Components, Chemicals, Stores & Spares*		
1 Cost	5,503.55	3953.02
2 Less: Provision	91.55	91.58
c. Tools & Tackles		
1 Cost	14.81	14.53
2 Less: Provision		
d. Stock in Transit		
1 Cost		-
2 Less: Provision		
Total Inventories	12,977.08	5,822.96

* Physical verification of this year has been carried out for coal by third party and valued as per significant accounting policy Note No. 2.12

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[illegible]

[illegible]

11 Trade receivables

(Rupees in lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade receivables		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	46,[illegible]	34,[illegible]
(c) Doubtful	-	
Allowance for doubtful debts		-
Total	46,881.63	34,835.41

(i) [illegible] confirmed by the customer.

(ii) [illegible]

(iii) Trade receivables are further analysed as:

(Rupees in lakh)

As at March 31, 2020	Gross credit risk amount	Allowance for credit losses	Net credit risk amount
Amounts not yet due	[illegible]		[illegible]
One month overdue	[illegible]		[illegible]
Two months overdue	[illegible]		[illegible]
Three months overdue	[illegible]	-	[illegible]
Between three to six months overdue	[illegible]	-	[illegible]
Greater than six months overdue	[illegible]		[illegible]
TOTAL	[illegible],881.63	-	[illegible],881.63

(Rupees in lakh)

As at March 31, 2019	Gross credit risk amount	Allowance for credit losses	Net credit risk amount
Amounts not yet due	[illegible]		[illegible]
One month overdue	[illegible]		[illegible]
Two months overdue	[illegible]		[illegible]
Three months overdue	[illegible]		[illegible]
Between three to six months overdue	[illegible]	-	[illegible]
Greater than six months overdue	[illegible]	-	[illegible]
TOTAL	34,835.41	-	34,835.41

(iv) Trade receivable due towards Unit 1 & 2 and Unit 3 & 4 are Rs 13,910.13 lakh and Rs [illegible] lakh respectively.

Cash and Cash Equivalents

(Rupees in Lakh)

	Particulars	As at March 31, 2020	As at March 31, 2019
a.	Balances with Banks		
	Deposits [illegible] with banks		
	[illegible] (Current Account)	224.7[illegible]	254.10
b.	Cash in hand	[illegible].05	[illegible]
c.	Term Deposit [illegible] maturity [illegible] months	5,[illegible]	3,[illegible].72
	Total	5,[illegible].96	3,[illegible].[illegible]
d.	[illegible] maturity of more than twelve months	[illegible].00.00	28,[illegible]
e.	Earmarked Balances with Bank [illegible]		
	Deposits with Banks held [illegible] guarantee	1,[illegible].98	4,[illegible].[illegible]
	Fixed Deposits with Banks [illegible] margin money	[illegible].19	1,15[illegible]
	Total	11,033.[illegible]	20,[illegible].19
	Total Cash and Bank Balances	1[illegible]	[illegible]

(i) [illegible] balances [illegible]

(ii) Bank [illegible] security [illegible] as detailed below:

a) The Company [illegible] Bank [illegible] for [illegible] performance Bank Guarantee on behalf of [illegible] Authority, M[illegible], Government of India.

b) The Company [illegible] Bank [illegible] Rs [illegible] Power Grid Corporation [illegible].

c) [illegible] pledged to [illegible] State [illegible] The Executive Engineer, [illegible] Division, [illegible].

d) Fixed Deposits of [illegible] pledged to [illegible] bank [illegible] security deposit in favour of [illegible] Executive Engineer, [illegible] Division, [illegible].

e) Fixed Deposits of [illegible] pledged [illegible] Letter of Credit.

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Odisha Power Generation Corporation Limited

Notes forming part of the financial statements

13 Current Loans

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
a. Loans to employees		
- Secured, considered good	56.79	96.29
Unsecured, considered good	164.77	74.59
Doubtful	-	-
Less: Allowance for credit Loss	-	-
b. Loans to Odisha Coal and Power Limited		
- Secured, considered good	-	
- Unsecured, considered good	-	
- Doubtful		
Less: Allowance for credit Loss		-
c. Security Deposits	4.74	4.74
TOTAL	226.30	175.62

i) For details refer Note 30

iii) There is no outstanding loans due from directors of the company

[illegible] Generation Corporation Limited

Notes forming part of the financial statements

14 Other Current Financial Asset

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Advances to others		
Interest accrued on loans and deposits	287.20	[illegible]
Other Receivables	279.02	247.99
Receivables from related parties	161.30	155.43
Total	528.15	[illegible]

Receivable from related parties includes

(Rupees in Lakh)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Receivable against Statutory Dues (employees)	97.33	130.49
Other Admin Expenses	63.97	24.94
	161.30	155.43
Total	161.30	155.43

15 Current tax assets and liabilities

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Current tax assets		
Tax refund receivables/Advance Tax	64,130.51	55,308.42
Advance Tax and TDS for the year	679.85	3,834.02
Total	64,810.36	59,142.44
Current tax liabilities		
Income tax payable	62,109.28	52,350.35
Provision for Taxation for the year	-	10,031.81
Total	62,109.28	62,382.16

Current Tax Assets (Net)	2,701.08	2,039.92
Current Tax Liabilities (Net)		[illegible]

16 Other current assets

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Other assets	[illegible]	232.40
Advance to suppliers	[illegible]	5,400.23
Less: Allowance for doubtful		
Total	7,623.73	5,632.72

(i) Other assets include payment made for various insurance coverage and annual maintenance contracts etc

(ii) Advance to suppliers are unsecured and considered good

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17 Equity Share Capital

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Equity Share Capital	182,249.74	182,249.74
Total	182,249.74	182,249.74
Authorised Share Capital		
300,00,000 nos. of equity shares of Rs 1000/- each	300,000.00	300,000.00
Issued and Subscribed capital comprises:		
1,82,24,974 nos. of equity shares of Rs 1000/- each	182,249.74	182,249.74
Total	182,249.74	182,249.74

(i) The movement in subscribed and paid up share capital is set out below:

	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Rs. Lakh	No. of shares	Rs. Lakh
Ordinary shares of Rs. 1000 each				
At the beginning of the year	18,224,974	182,249.74	15,804,974	158,049.74
Shares allotted during the year		-	2,420,000	24,200.00
	18,224,974	182,249.74	18,224,974	182,249.74

Shares in the company held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2020 No. of Shares Held (Face value of Rs. 1000 each)	% of total shares	As at March 31, 2019 No. of Shares Held (Face value of Rs. 1000 each)	% of total shares
Government of Odisha	9,294,737	51.00%	9,294,737	51.00%
AES India Pvt Ltd	796,178	4.37%	796,178	4.37%
AES OPGC Holding (incorporated in Mauritius)	8,134,059	44.63%	8,134,059	44.63%
	18,224,974	100%	18,224,974	100%

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[illegible] Power Generation Corporation Limited

[illegible] part of the financial statements

15 Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
[illegible]		
General Reserve	[illegible]	[illegible]
Retained Earnings	[illegible]	[illegible]
Security Premium	5,988.43	[illegible]
Total	[illegible]	[illegible]

(i) General Reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year	[illegible]	[illegible]
Movement		
Balance at the end of the year	[illegible]	[illegible]

(ii) Retained Earnings

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year	[illegible]	[illegible]
Profit attributable to the owners of the Company	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		
Balance at the end of the year/period	100,812.65	[illegible]

(iii) Security Premium

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at the beginning of the year/period	[illegible]	[illegible]
[illegible]		
Balance at the end of the year/period	5,988.43	[illegible]

The nature of reserves are follows:

[illegible] General Reserve [illegible] Companies Act 2013 [illegible]

[illegible] Securities Premium [illegible]

(iv) Proposed dividend

[illegible] March 2020 [illegible] the Company.

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[illegible] Power Generation Corporation Limited

[illegible]

19 Non Current financial liabilities- Borrowings

(Rupees in lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Secured - at amortised cost		
From Power Finance Corporation Ltd (PFC)	35[illegible],13[illegible]	34[illegible],1[illegible]
From Rural Electrification Corporation Ltd (REC)	36[illegible]	345,05[illegible]
Total	718,058.99	688,29[illegible].48

i. [illegible] Power Finance Corporation Limited (PFC) and Rural Electrification Corporation Limited (REC) [illegible] construction of [illegible] MW [illegible] Thermal Power [illegible] Development of [illegible] Coal Mines and [illegible] (Project). Both PFC and REC has [illegible] sanctioned [illegible] the coal mine was cancelled [illegible] Coal [illegible] Power Limited [illegible] of OPGC & CHPL. Accordingly the sanctioned limit is reduced to Rs. [illegible] by PFC and [illegible].

ii. [illegible] total amount of Rs. [illegible] PFC and REC respectively [illegible] as per the original Debt Equity Ratio of [illegible] the estimated Cost Over Run of the Project [illegible] of PFC and REC to Rs [illegible].

iii. Security

(a) The term loan [illegible] interest [illegible], additional interest, [illegible], taxes, [illegible] and other monies [illegible] by way of mortgage [illegible] equitable mortgage [illegible] of the [illegible] Unit 3 & 4 (2x660 MW) [illegible] project of the Company in favour of PFC and REC [illegible] assets of Project Units 3 & 4 (2x660 MW) and first charge [illegible] in favour of PFC and REC [illegible].

[illegible] Banks [illegible] borrower's [illegible] in the ordinary course of business.

Equitable mortgage [illegible] Power Plant Unit 3 & 4 [illegible] in favour of PFC & REC by deposit of original title documents [illegible] PFC & REC.

(b) If the security provided becomes [illegible] balance of each of the loan outstanding [illegible].

(c) Repayment of [illegible] PFC and REC has been secured by opening [illegible] for this purpose.

iv. Repayment

(a) The [illegible] loan [illegible] quarterly [illegible] July 2020 and subsequent instalments [illegible] payment on 15th day of October, 15th day of January and 15th day of April every year.

(b) The term loan from REC [illegible] quarterly [illegible] from 30th September 2020 and [illegible] repayable [illegible].

(b) Interest:

(a) [illegible] term loan shall be [illegible] the [illegible] category [illegible] allowed from time to time on the date of each disbursement as per the [illegible] conditions [illegible] policy of PFC and REC.

(b) PFC has allowed discount of 60 bps ([illegible] loan disbursed up to 31.03.2015) on applicable rate and 25 bps as rebate on timely payment of instalments subject to interest rate not falling below 10.60% per annum (presently applicable). REC has allowed discount of 45 bps ([illegible] loan disbursed up to 31.03.2015) on applicable rate subject to interest rate not falling below 10.60% per annum (presently applicable). In case [illegible] interest rate falls below 10.60% per annum, the same shall be applicable.

(c) Interest on PFC loan to be serviced on quarterly basis and due date for payment of interest is 15th day of April, 15th day of July, 15th day of October and 15th day of January every year.

(d) Interest on REC loan to be serviced on monthly basis and due date for payment of interest is [illegible] the [illegible] quarter for every year.

(e) The Company has availed the option of interest reset in three years from the date of disbursement [illegible] 0.0[illegible]% on term loan [illegible] instead of [illegible] for each [illegible] quarter.

(c) The maturity profile of borrowings (including interest accrued - Refer Note 22) is as follows:

(Rupees in Lakh)

Contractual maturities	As at March 31, 2020	As at March 31, 2019
Not later than one year or on demand	[illegible]	[illegible]
Between one & two years	40,011.44	[illegible]
Between two & three years	[illegible]	[illegible]
Between three & four years	[illegible]	45,510.05
Between four & five years	[illegible]	[illegible]
More than five years	[illegible]	[illegible]
Total contractual cash flows	764,339.20	[illegible]
Less: Capitalisation of transaction costs	[illegible]	[illegible]
Total Borrowings	763,995.28	[illegible]

[illegible] Power Generation Corporation Limited

[illegible] forming part of the financial statement

20 Non Current Financial liabilities- Others

(Rupees in Lakh)

	Particulars	As at March 31, 2020	As at March 31, 2019
a	Capital Creditors	-	-
b	Security Deposits	491.78	385.85
c	EMD and Retention Money	-	0.00
d	Payable to Government *	165.58	165.58
	Total	657.36	[illegible]

* Payable to Government: Grant of Rs 165.58 Lakh were received from Ministry of Non-conventional Energy, Govt. of India for construction of Mini Micro Hydro Project. The Company has invested in the said projects in the previous year and accordingly grant was reclassified as payable to government. Any unfulfilled conditions and other contingencies attaching to government assistance has not been reviewed and recognised.

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[illegible] Power Generation Corporation [illegible]

[illegible]

(Rupees in Lakh)

Amount recognised in the balance sheet consists of	Year ended March 31,2020	Year ended March 31,2019
(a) Fair value of plan assets at the end of the year	[illegible]	[illegible]
(b) Present value of obligation at the end of the year	[illegible]	[illegible]
(c) Amount recognised in the balance sheet	465.24	[illegible]

(Rupees in Lakh)

	Year ended March 31,2020	Year ended March 31,2019
Costs recognised in the statement of profit and loss consist of		
(a) Current service cost	[illegible]	[illegible]
(b) Net interest expense/(income)	30.58	[illegible]
Costs recognised in the statement of profit and loss	307.82	[illegible]
Costs recognised in the statement of other comprehensive income consist of		
(a) The Return on plan assets (excluding amounts included in net interest expense)	[illegible]	[illegible]
(b) Actuarial gains and losses arising from changes in demographic assumption	[illegible]	[illegible]
(c) Actuarial gains and losses arising from changes in financial assumption	[illegible]	[illegible]
(d) Actuarial gains and losses arising from changes in experience adjustments	[illegible]	[illegible]
Costs recognised in the statement of other comprehensive income	(241.47)	[illegible]

(a) The fair value of the company's existing gratuity plan assets as of March 31, 2020 and March 31, 2019 by category are as follows:

	Year ended March 31,2020	Year ended March 31,2019
Assets category (%)		
(a) [illegible]		
(b) [illegible]		
(c) Funds Managed by Insurer	100%	100%

(b) The assumptions used in accounting for the gratuity plan are set out below:

	Year ended March 31,2020	Year ended March 31,2019
(a) Discount rate (%)	[illegible]	[illegible]
(b) Rate of escalation in salary (%)	[illegible]	[illegible]

(c) The Company expects to contribute Rs. [illegible] to the plan in fiscal year 2021.

(d) The table below outlines the effect on Defined benefit obligation in the event of a decrease/increase of 0.50% in the assumptions used for discount rate and salary escalation rate.

As at March 31, 2020

Assumption	Change in assumption	Impact on scheme liabilities
Discount rate	Increase by 0.50%	[illegible]

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[illegible]

[illegible]

	[illegible] by 0.50%	188.55
Salary Escalation	Increase by 0.50%	[illegible]1.47
	Decrease by 0.50%	(121.8[illegible])

The above sensitivities may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Valuation are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

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Odisha Power Generation Corporation Limited

Notes forming part of the financial statement

22 Non Current liabilities-Deferred tax liabilities(net)

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Tax Liabilities	92,862.39	2,988.81
Less : Deferred Tax Asset	98,964.39	1,966.46
Net Deferred Tax (Asset)/ Liability	(6,102.00)	1,022.35

Income Tax

(i) The reconciliation of estimated income taxes to income tax expenses is as follows:

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Income before income taxes	(21,347.94)	37,195.97
Tax Calculated based on normal tax rate	(7,459.83)	9,502.45
Items not deductible for tax/not liable to tax		
Donation & CSR Expenses	0.29	79.94
Non deduction of tax at source on expenses	1.05	6.24
Impairment loss		-
Others	321.52	463.10
Income tax expense reported	(7,182.86)	10,045.79

(ii) Significant component of deferred tax assets and liabilities for the year ended March 31, 2020 is as follows

(Rupees in Lakh)

Particulars	Opening balance as at April 1, 2019	Deferred tax expense/(income) recognised in profit and loss	Deferred tax expense/(income) recognised in OCI	Closing balance as at March 31, 2020
Deferred tax assets				
Provisions	1,955.80	(40.30)	84.38	1,999.86
Business Loss			-	96,964.52
Others	10.66	(10.65)		-
Total	1,966.46	(50.95)	84.38	98,964.39
Deferred tax liabilities				
Property, plant and equipment and Intangible assets	2,988.81	89,873.57		92,862.39
Total	2,988.81	89,873.57	-	92,862.39
Net Deferred tax (Assets)/liabilities	1,022.36	89,924.52	(84.38)	(6,102.01)

The Company is proposed to continue with the existing Income Tax rate of 34.944% including Surcharge & Cess and will not avail the option of concessional rate prescribed under section 115BAA of the Income Tax Act and accordingly recognised Deferred Tax Assets & Liabilities considering prevailing income Tax rate of 34.944%. Deferred Tax Assets / Liabilities shall be adjusted accordingly as and when the Company exercise the option prescribed under Section 115BAA of the Income Tax Act.

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Odisha Power Generation Corporation Limited

Notes to Standalone Financial Statements

22 Current Financial liabilities- Trade Payables

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	[illegible]	[illegible]
Total outstanding dues of creditors other than micro enterprises and small enterprises	[illegible]	4,834.0[illegible]
Total	5,710.97	[illegible]

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises are as under:

(Rupees in Lakh)

Description	As at March 31, 2020	As at March 31, 2019
a) The principal amount remaining unpaid to supplier as at the end of the year	643.71	[illegible]
b) The interest due thereon remaining unpaid to supplier as at the end of the year		
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act		
d) The amount of interest accrued during the year and remaining unpaid at the end of the year		

(ii) Trade Payables includes Rs 2[illegible] Lakh (Previous year Rs 2[illegible] Lakh) payable in [illegible] account which is due to [illegible] adjustment of [illegible] to quantity difference, pumping charges & [illegible] not allowed in [illegible] cost etc. [illegible]

[illegible] Generation Corporation Limited

Notes forming part of the financial statements

[illegible] Current Financial Liabilities: Borrowings

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Loans repayable on demand		
From Banks		
Unsecured		
Cash credit	[illegible]	
Total	20,[illegible]	-

[illegible]

[illegible] Current Liabilities: Other Financial Liabilities

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Current maturities of long-term borrowings		
From Financial Institutions		
Secured		
a From Power Finance Corporation Ltd (PFC)	[illegible]	
b From Rural Electrification Corporation Ltd (REC)	[illegible]	
Interest accrued on borrowings	[illegible]	7,256.15
c Others		
Deposits & Retention Money	[illegible]	[illegible]
Liabilities for Expenses	[illegible]	[illegible]
Payable to Employees	[illegible]	[illegible]
Capital Creditors	[illegible]	[illegible]
Total	[illegible]	[illegible]

(i) [illegible] current borrowings [illegible] Note 19

[illegible] Current Liabilities: Other Current Liabilities

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
a Advances from Customers & Others	[illegible]	[illegible]
b Statutory Dues Payable	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible]

27 Current Liabilities: Provisions

(Rupees in Lakh)

Particulars	As at March 31, 2020	As at March 31, 2019
Employee Benefits		
Gratuity	[illegible]	[illegible]
Leave Benefits	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	2,308.82	[illegible]

[illegible]

(160)

[illegible] Power Generation Corporation Limited

[illegible] forming part of the financial statement

28 Revenue from Operations

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Sale of Power	152,352.13	95,291.57
Total	152,352.13	95,291.57

i) Sales has been accounted for in accordance with the tariff approved by Odisha Electricity Regulatory Commission (OERC).

ii) Sales of energy [illegible] to [illegible] amounting to Rs 1887.17 Lakh (previous year 2015.21 Lakh)

iii) [illegible] does not include internal consumption [illegible] including transformer loss of [illegible] MU (previous year [illegible] MU including transformer loss of [illegible] MU), the cost of which has been determined at Rs [illegible] Lakh (previous year Rs [illegible] Lakh) approximately for Unit 1 & 2 and [illegible] MU (previous year Nil), cost of which has been determined at Rs [illegible] for Unit 3 & 4 respectively.

iv) OERC [illegible] case no 35/2018 dated 05.01.2019 has [illegible] tariff [illegible] from [illegible] onwards [illegible] PPA period [illegible] and Odisha [illegible] On the basis of such approved order and direction, OPGC has [illegible] along with jointly [illegible] by representatives of [illegible] and [illegible] On the basis of acceptance [illegible] revenue of Rs 105 [illegible] lakh in 2018-19 and included in sale of Power.

v) [illegible] 195940 [illegible] for the FY 2019-20 amounting to Rs 7.56 lakh due to [illegible] Meter reading by representative of OPGC & CESU and which has not been [illegible] and accepted [illegible] at the year end.

vi) The company has Power Purchase Agreements (PPA) with GRIDCO which are [illegible] contracts for supply of power. The company recognised revenue in [illegible] as per Ind AS 115. There will be no impact of [illegible] of the reporting period [illegible] revenue on the basis of the tariff order of OERC.

vii) [illegible] of Generation, Auxiliary Consumption and Sale of power

Unit 1 & 2

(Rupees in Lakh)

Particulars	2019-20	2018-19
Generation (MU)	2,543.54	[illegible]
Sale (MU)	[illegible]	2,738.98
Internal Consumption (MU)	[illegible]	[illegible]
Sale (Net) (Rs in Lakh)	[illegible]	95,291.57
Internal Consumption (Rs in Lakh)	7,508.11	6,835.07

Unit 3 & 4

Particulars	2019-20	2018-19
Generation (MU)	[illegible]	
Sale (MU)	[illegible]	
Internal consumption (MU)	[illegible]	
Sale (Net) (Rs in Lakh)	[illegible]	
Internal consumption (Rs in Lakh)	[illegible]	

[illegible] Power [illegible] Corporation [illegible]

Notes forming part of the [illegible]

29 Other Income

(Rupees in Lakh)

Sl	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
a	Interest Income		
	Interest income from Bank Deposits [illegible]	1,264.37	2,026.90
	Others	402.07	[illegible]
		1,666.44	2,056.77
b	Other non-operating income (net of expenses directly attributable to such income)		
	[illegible]	70.61	107.29
	[illegible]	[illegible]	
	Miscellaneous [illegible]	257.46	375.51
	Exchange Gain	.38	[illegible]
	[illegible]		15.39
	[illegible]	33.84	23.26
		491.70	5[illegible]
c	Other gains and losses		
	[illegible]		
	Total (a+b+c)	2,[illegible].52	[illegible]
d	Less:		
	Amount included in [illegible]	[illegible]	[illegible]
		5[illegible]	159.[illegible]
	Total	1,963.[illegible]	2,4[illegible]

[illegible] income includes:

(a) [illegible] 586.48 lakh

(b) [illegible] 73.49 lakh [illegible]

[illegible] Rs. 84.63 lakh previous year [illegible]

	Year ended March 31, 2020	Year ended March 31, 2019
[illegible]		
[illegible]		
[illegible]		
[illegible]	[illegible]	66.78
General [illegible]	73.67	[illegible]
[illegible] Expenses	0.43	20.91

[illegible]

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[illegible] Power Generation Corporation Limited

Notes forming part of the financial statement

30 Cost of raw materials consumed

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Imported		
Indigenous	90,110.16	44,017.04
Total	90,110.15	44,017.04

Particulars of raw materials consumed

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Coal	81,943.55	43,155.53
FO / LDO	8,166.60	6,681.20
	90,110.15	49,836.73
Less		
Amount included in cost of qualifying assets		5,819.69
Total	90,110.15	44,017.04

(i) For Unit 1 & 2, Coal Consumption of 33,30,211.58 MT amounting to Rs 38,077.[illegible] lakh including Coal Shortage of 5756.58 MT amounting to Rs. 97.72 lakh (Previous year 877.06 MT amounting to Rs. 17.42 lakh) found during physical verification has been charged to cost of raw material consumed as per the policy Note No 2.12.

(ii) For Unit 3 & 4, Bridge Linkage Coal Consumption of 32,81,572.[illegible] MT amounting to Rs 37,259.[illegible] lakh including Shortage of 23,841.40 MT amounting to Rs. 406.33 lakh (Previous year Nil) found during physical verification has been charged to cost of raw material consumed as per the policy Note No 2.12.

(iii) For Unit 3 & 4, Firm Coal Consumption of [illegible] MT amounting to Rs [illegible] lakh including coal shortage of 3307.20 MT amounting to Rs. 159.64 lakh (Previous year Nil) found during physical verification has been charged to cost of raw material consumed as per the policy Note No-2.12

(iv) For Unit 1 & 2, HFO/LDO Consumption of 1596.74 KL amounting to Rs 923.75 lakh including oil shortage Nil (Previous year Nil) has been charged to cost of raw material consumption.

(v) For Unit 3 & 4, HFO/LDO Consumption of [illegible] KL amounting to Rs [illegible] lakh including oil shortage Nil (Previous year Nil) has been charged to cost of raw material consumption.

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[illegible]

[illegible]

41 Employee Benefit Expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
		(Rupees in Lakh)
Salaries and Wages	[illegible]	[illegible]
Contribution to provident and other funds	[illegible]	[illegible]
Staff Welfare expenses	514.03	[illegible]
Total (A)	[illegible],909.95	12,041.33
Less:		
[illegible]	[illegible]	[illegible]
Amount included in the cost of [illegible] assets	[illegible]	[illegible]
Total (B)	[illegible]	[illegible]
Net (A-B)	5,486.55	[illegible]

[illegible]

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(i) [illegible]		[illegible]
(ii) Post Employment Benefits		1.25
(iii) Other [illegible] Benefits		0.28

i) [illegible] employees as per Govt. Notification [illegible]

iii) [illegible] employees [illegible] performance [illegible] company

iv) Disclosure as per Ind AS 19 in respect of provision made towards various employee benefits are given as follows:

A. Provident Fund: Company pays fixed contribution to Provident Fund at predetermined rates to a separate trust [illegible]

B. Gratuity: [illegible]

C. Leave: [illegible]

D. Pension: [illegible]

E. [illegible]

v) [illegible]

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Odisha Power Generation Corporation Limited

Notes forming part of the financial statements

32 Finance Costs

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(a) Interest Expense		
Interest on term loan	64,582.32	63,336.78
Interest on short term loans from scheduled bank	730.93	
Interest on Decommissioning and Construction liability	37.55	35.02
(b) Other Borrowing Cost		
Guarantee Commission		
Total Finance Cost	65,350.91	63,371.80
Less: amount included in the cost of qualifying assets	18,682.43	63,336.78
Total	46,668.48	35.02

(i) Interest on Decommissioning and Construction liability represents future decommissioning liability of Ash Pond 'A' amounting to Rs. 22.37 Lakh and Ash pond 'C' amounting to Rs. 15.47 Lakh (Previous year: 21.63 Lakh and 14.20 Lakh respectively).

(ii) Interest on term loan mainly includes interest paid to Power Finance Corporation and Rural Electrification Corporation. For details refer Note 19.

Odisha Power Generation Corporation Limited

Notes forming part of the financial statements

33 Depreciation & amortisation expenses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(Rupees in Lakh)		
Depreciation & Amortisation	21,4[illegible]	9,956.91
Less :		
Allocated to fuel cost	30.74	55.58
Amount included in the cost of qualifying assets	44[illegible]	1,230.35
Total	20,970.13	[illegible]

(i) Depreciation includes Rs [illegible] lakh ([illegible] lakh) as depreciation of right to use lease hold land

(ii) Depreciation & amortisation includes Rs 200[illegible] lakhs for Unit 1 & 2 and Rs 10027.30 lakhs for Unit 3 & 4 [illegible] taken for calculating [illegible] as per accounting policy Note [illegible] and [illegible] of the Companies Act 2013. For details of assets capitalised during the year on which depreciation calculated refer Note [illegible]

34 Impairment losses

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(Rupees in Lakh)		
[illegible] (refer Note [illegible])	-	
Total		

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[illegible]

35 Other Expenses

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Generation Expenses:		
Consumption of Stores, spares & chemical	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Other Generation expenses	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Repairs to Machinery	[illegible]	[illegible]
	[illegible]	[illegible]
Selling and Distribution expenses		
[illegible]		
Administrative Expenses:		
Rent	[illegible]	[illegible]
Professional Fees and expenses	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Management Service Charges	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	39.38	[illegible]
Other Repairs	[illegible]	[illegible]
Travelling expenses	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]
Other Expenses:		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Donation	[illegible]	
[illegible]	[illegible]	
[illegible] of Fixed Assets	9.83	[illegible]
[illegible]		
	192.02	[illegible]
Corporate Social Responsibility	[illegible]	[illegible]
Less: Allocated [illegible] Cost	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	4,809.50	[illegible]
Total	35,445.15	[illegible]

(i) Payment to Auditors

	2019-20	2018-19
Statutory Audit:		
Statutory Audit Fees	9.44	8.94
Statutory Audit expenses	[illegible]	[illegible]
Tax Audit Fees	[illegible]	1.24
[illegible] Fee	[illegible]	[illegible]
Cost Audit:		
Cost Audit Fees	[illegible]	[illegible]
Cost Audit expenses	[illegible]	[illegible]
TOTAL	14.34	[illegible]

(ii) [illegible]

(iii) [illegible] Corporate Social Responsibility [illegible]

(iv) [illegible]

Particulars	In Cash	Yet to be paid in Cash	Total
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]

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Cost of Qualifying Assets (Unit 3 & 4)

		2019-20		2018-19	
A	EMPLOYEE BENEFIT EXPENSES				
	Salaries & Wages	[illegible]		[illegible]	
	Contribution to	-		-	
	Provident Fund	[illegible]		[illegible]	
	Gratuity Fund	[illegible]		[illegible]	
	Staff Welfare Expenses	44.29	2,900.50	67	[illegible]
B	RESOURCE SHARING FEES	[illegible]	561.89	[illegible]	[illegible]
C	FINANCE COST				
	Interest Expenses	[illegible]		[illegible]	
	Other Borrowing Cost	[illegible]	16,082.45	[illegible]	[illegible]
D	RAW MATERIAL CONSUMPTION				
	Coal Consumption	-		[illegible]	
	Oil Consumption	-		[illegible]	[illegible]
E	DEPRECIATION AND AMORTISATION EXPENSES				
	Depreciation	[illegible]	448.89	[illegible]	[illegible]
F	Water and Electricity Charges	585.75	585.75	[illegible]	[illegible]
G	Insurance	[illegible]	459.10	262.44	260 [illegible]
H	ADMINISTRATIVE AND OTHER EXPENSES				
	Rent	[illegible]		[illegible]	
	General Expenses	[illegible]		1,[illegible]	
	Rates, Taxes & Cess	[illegible]			
	Travelling Expenses	[illegible]		124.40	
	Watch and Ward expenses	94.55		[illegible]	
	Township development expenses	[illegible]		75.55	
	Peripheral development expenses	[illegible]		11.55	
	Consumption of stores & spares	[illegible]		593.88	
	Donation	-	1,680.40		[illegible]
I	CSR expenditure in compliance to Environmental Clearance	[illegible]	345.49	[illegible]	[illegible]
	Total	-	26,045.91		84,[illegible]

		2019-20		2018-19	
	OTHER INCOME				
	Interest Income	24.[illegible]		-	
	Sale of [illegible]				
	Misc. Income	57.[illegible]		155.[illegible]	
	Other gains and losses	[illegible]	81.90		[illegible]

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[illegible] forming part of the financial statements

39 Related party transactions

[illegible] Power Generation Corporation Ltd. (the Company) is controlled by the Government of Odisha (GoO) [illegible] ownership interest in the Company [illegible] balance 49% ownership interest is jointly held by AES India Pvt. Ltd. [illegible] and AES [illegible] Holding (Incorporated [illegible]) [illegible] the Company's related parties [illegible] GoO, OPGC [illegible] AES [illegible] Holding [illegible] and the [illegible] Power Ltd. [illegible] joint venture. The Company routinely enters into transactions with these related parties in the ordinary course of its business [illegible]

(Rupees in Lakh)

Transactions	OCPL	AES India Pvt. Ltd	AES OPGC Holding	Key Management Personnel	Relatives of Key Management Personnel	PF Trust	Government of Odisha
Loan provided							
FY [illegible]	[illegible]						
FY [illegible]							
PF Contributions							
FY [illegible]						1,[illegible]	
FY [illegible]						1,[illegible]	
Employee benefits expenses in respect of deputed employees under reciprocal sharing of resources							
FY [illegible]		1,259.[illegible]					
FY [illegible]		2,[illegible]					
Management Services Charges							
FY [illegible]		[illegible]					
FY [illegible]		[illegible]					
Remuneration							
FY [illegible]							
FY [illegible]				[illegible]			
Guarantee outstanding							
FY [illegible]	[illegible]						
FY [illegible]	[illegible]						
Outstanding receivable							
FY [illegible]	[illegible]						
FY [illegible]	[illegible]						
Outstanding payables							
FY [illegible]						[illegible]	
FY [illegible]						[illegible]	

Odisha Power Generation Corporation Limited
Notes forming part of the financial statement

37 Earning per share (EPS)
The following table reflects the income and share data used in the basic and diluted earnings per share computations:

(Rupees in Lakh)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit after tax	(17,155.08)	17,147.60
Less: Amount to be paid for diluted portion net of tax		
Profit attributable to ordinary shareholders - for Basic & Diluted EPS	(17,155.08)	17,147.60
Weighted average no of Ordinary Shares for Basic & Diluted EPS	18,223,930	15,844,725
Nominal value of ordinary shares (Rs.)	1,000.00	1,000.00
Basic & Diluted Earnings per Ordinary Share (Rs)	[illegible]	[illegible]

38 Segment Reporting
The company has more than one business segment but not reportable segment (share generation from Mini Hydel Projects in terms of revenue is below 10% of total of all the segment). In view of above, the segment information required as per Ind AS 108 is not presented.

39 Commitments and Contingencies (To the extent not provided for)
(i) Commitments
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. 59,5[illegible] Lakh (Previous Year - Rs. 87,[illegible] Lakh)

(ii) Contingencies
a. Contingent liabilities

(Rupees in Lakh)

Particulars	Opening Balance as on April 01, 2019	During the year 2019-20 Additions	During the year 2019-20 Reversal	Balance as on March 31, 2020
a. Claims against the Company not acknowledged as debt				
i) Income tax demand	[illegible]	[illegible]	[illegible]	[illegible]
ii) Indirect tax demand (Sales tax)	[illegible]	-	-	13.90
iii) Indirect tax demand (Service Tax)		515.91		515.91
iv) Claims of contractors & others	16,444.56	15,653.50		31,5[illegible].86
b. Outstanding letter of credit and guarantees	[illegible]	[illegible].55	(543.08)	8,1[illegible]
c. Other money for which the Company is contingently liable	6,079.97		-	[illegible]
Total	11,231.19	[illegible],956.35	(454.63)	56,7[illegible]

(i) Interest in respect of the above wherever applicable is not ascertainable and hence not included in the above.

(i) Claim of contractors includes demand of Rs. 2[illegible] Lakhs raised by [illegible] towards [illegible] water [illegible] In response to same [illegible] letter no 1561 [illegible] with reference to demand [illegible] letter no [illegible] dated 20.6.2014, letter no. 1565 dated [illegible] letter no 3031 dated 16.12.2016 [illegible] to [illegible] Water Resource [illegible] with a copy to Principal Secretary to GoO Energy Department for waiver of the same [illegible] the reason of waiver. In respect of the same, Principal Secretary to GoO Energy Department has forwarded [illegible] letter no 5537 dated 11.0[illegible].2019 for waiver of the same [illegible] to GoO water Resource Department.

(ii) Claim of contractors includes Rs. 1[illegible] Lakh raised by [illegible] against power transmission [illegible] OPGC has raised objection of all the charges before [illegible] & [illegible] and the matter is under subjudice. As the matter is under dispute and no order is received from the competent authority the same is disclosed under contingent liability.

(iii) Claim of contractors includes Rs. 12,2[illegible] Lakh raised by [illegible] to create [illegible] fund [illegible] Rs. 2.5 Crore per cusec of water allocated to the industries and the matter is under subjudice. As the matter is under dispute and no order received from the competent authority, the same is disclosed under contingent liability.

(iv) Outstanding letters of credit and guarantees includes pledge of fixed deposit of Rs. 1,[illegible] Lakh [illegible] as security to issue of performance bank guarantee for Rs. 15,[illegible] Lakh in favour of [illegible] Ministry of Coal (GoI) on behalf of subsidiary Company i.e. Odisha Coal and Power Ltd.

(v) Other money for which the company is contingently liable includes Corporate guarantee of Rs. 6,[illegible] Lakh to [illegible]

40 Capital Management
The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment plans. The funding requirements are met through equity and other long term and short term borrowings. The Company's policy is aimed at combination of short term and long term borrowings.

The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

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Odisha Power Generation Corporation Limited

Notes forming part of the financial statement

41 Disclosure on Financial Instruments

This section gives an overview [illegible]

[illegible]

(a) Financial assets and liabilities

The following table presents the carrying amounts [illegible] of financial assets and liabilities as at March 31, 2020

(Rupees in Lakhs)

As at March 31, 2020	Fair value through profit or loss	Fair value through OCI	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets							
Cash and bank balances					[illegible]	[illegible]	[illegible]
Trade receivables					[illegible]	[illegible]	[illegible]
Loans					[illegible]	[illegible]	[illegible]
Other financial assets					[illegible]	[illegible]	[illegible]
Total					[illegible]	[illegible]	[illegible]
Financial Liabilities							
Trade and other payables					[illegible]	[illegible]	[illegible]
Borrowings					[illegible]	[illegible]	[illegible]
Other financial liabilities					[illegible]	[illegible]	[illegible]
Total					[illegible]	[illegible]	[illegible]

(Rupees in Lakhs)

As at March 31, 2019	Fair value through profit or loss	Fair value through OCI	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets							
Cash and bank balances					[illegible]	[illegible]	[illegible]
Trade receivables					[illegible]	[illegible]	[illegible]
Loans					[illegible]	[illegible]	[illegible]
Other financial assets					[illegible]	[illegible]	[illegible]
Total					[illegible]	[illegible]	[illegible]
Financial Liabilities							
Trade and other payables					[illegible]	[illegible]	[illegible]
Borrowings					[illegible]	[illegible]	[illegible]
Other financial liabilities					[illegible]	[illegible]	[illegible]
Total					[illegible]	[illegible]	[illegible]

(b) [illegible]

Quoted prices in an active market (Level 1): [illegible]

Valuation techniques with observable inputs (Level 2): [illegible]

Valuation techniques with significant unobservable inputs (Level 3): [illegible]

(c) [illegible]

(d) [illegible]

(e) [illegible]

(f) [illegible]

(g) Financial risk management

[illegible]

(h) [illegible]

(i) [illegible]

(j) [illegible]

(k) Credit Risk: [illegible]

(l) Liquidity Risk: [illegible]

Odisha Power Generation Corporation Limited

Notes forming part of the financial statement

(f) The following table shows a maturity analysis of the anticipated cash flows including interest ... for the Company's non-derivative financial liabilities on an undiscounted basis:

(Rupees in Lakh)

Non-derivative financial liabilities	As at March 31, 2020 Carrying amount	Contractual cash flows	Less than 1 year	Between 1-5 years	More than 5 years
Borrowings (including interest)	763,105.2[illegible]	760,985.7[illegible]	49,552.[illegible]	185,454.1[illegible]	532,048.7[illegible]
Trade payables	5,230.02	5,230.02	5,230.02		
Other financial liabilities	83,5[illegible]	83,5[illegible]	82,450.62	[illegible]	-
Total non-derivative financial liabilities	852,784.15	852,784.15	133,755.01	186,021.47	532,948.7[illegible]

(Rupees in Lakh)

Non-derivative financial liabilities	As at March 31, 2019 Carrying amount	Contractual cash flows	Less than 1 year	Between 1-5 years	More than 5 years
Borrowings (including interest)	695,537.63	695,537.64	5,585.20	154,125.55	535,[illegible]
Trade payables	4,85[illegible]	4,85[illegible]	4,85[illegible]	-	-
Other financial liabilities	45,[illegible]	45,[illegible]	45,[illegible]	[illegible]	-
Total non-derivative financial liabilities	745,[illegible]	745,[illegible]	57,402.40	155,[illegible]	535,[illegible]

The fair values of unquoted financial instruments are not materially different from their carrying amounts ... [illegible]

42 Previous year figures have been reclassified / regrouped wherever necessary.

43 Events after reporting period

(i) The Company has availed moratorium on repayment of interest and principal instalment due to Power Finance Corporation Ltd. (PFC) on April 15, 2020 and July 15, 2020 for an amount of Rs. [illegible] lakh as per the PFC moratorium policy in line with COVID-19 regulatory package of RBI.

(ii) Power Finance Corporation Ltd. (PFC) and Rural Electrification Corporation Ltd. (REC) has sanctioned term loan of Rs. [illegible] ... [illegible] ... the Company with Debt Equity ratio of [illegible]

For Ray & Associates
Chartered Accountants

[illegible]
Partner
FRN: [illegible]
Membership No.: [illegible]
Place: Bhubaneswar
Date: [illegible]

For and on behalf of the Board

[illegible]
Company Secretary

[illegible]
Director Finance

[illegible]
Managing Director

Annexure – 10

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Annexure 10 - Reconciliation statement of the assets capitalized as per the audited accounts of FY 2019-20, with the additional capitalization claimed by OPGC

SR. No.	Name of the Scheme/Work	Actual capitalization (Rs.)	Not Claimed for Approval (Minor Assets) (Rs.)	Claimed for Approval (Rs.)	Cost benefit analysis of the incurred expenditure
1	[illegible]	[illegible]	-	[illegible]	
2	Ash Pond A 2019-20	[illegible]		[illegible]	Environmental Requirement: [illegible] To meet the requirement, [illegible] Lakhs MT ash evacuation has been done in FY 2019-20
3	Ash Pond C [illegible]	[illegible]	-	[illegible]	Environmental Requirement: Development & strengthening of Ash Pond C [illegible]
4	[illegible] Capacity [illegible]	[illegible]	-	[illegible]	
5	[illegible]	[illegible]	-	[illegible]	
6	[illegible]	[illegible]		[illegible]	
7	[illegible]	[illegible]	-	[illegible]	
8	[illegible]	[illegible]		42,180.00	Safety Requirement: [illegible] standard safety [illegible]
9	FRP LADDER [illegible]	[illegible]	-	[illegible]	
10	FRP LADDER [illegible] Extension	[illegible]	-	[illegible]	
11	FRP LADDER Step Stand	[illegible]		[illegible]	
12	[illegible]	[illegible]	-	[illegible]	
13	[illegible]	[illegible]		[illegible]	
14	[illegible]	[illegible]	-	[illegible]	
15	Self Contained Breathing Apparatus	[illegible]		1,07,308.00	
16	[illegible] Efficiency Laboratory	[illegible]	-	[illegible]	Reliability: [illegible]
17	[illegible] Efficiency Laboratory	[illegible]	-	[illegible]	
18	Analytical Balance [illegible]	[illegible]		[illegible]	
19	[illegible] Analysis & [illegible]	[illegible]	-	[illegible]	Equipment Safety & protection: [illegible]
20	[illegible]	[illegible]	-	[illegible]	Fire Safety Requirement: [illegible]

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Sr. No.	Name of the Scheme/Work	Actual expenditure (Rs.)	Not Claimed for Approval (Minor Assets) (Rs.)	Claimed for Approval (Rs.)	Cost benefit analysis of the incurred expenditure
[illegible]	[illegible]	[illegible]		[illegible]	**Environmental Requirement:** [illegible]
[illegible]	[illegible]	[illegible]	-	[illegible]	**Regulatory Requirement:** [illegible]
[illegible]	[illegible] Chairs	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	**Administrative Requirement**
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible] Chair	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	**Safety & Reliability:** [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]	[illegible]	[illegible]	[illegible]		**Surveillance & Security:** [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	-	**Safety & Reliability:** [illegible]
[illegible]	[illegible]	[illegible]	[illegible]		**Surveillance & Security:** [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	-	
	Total	[illegible]	[illegible]	[illegible]	

Annexure – 11

Nag & Associates
Chartered Accountants

Head Office : C/52, Ground Floor,
Baramunda Housing Board Colony (HIG)
Bhubaneswar, Pin-751 003
Odisha, India
Telefax : + 91 - 674 - 2355022
E-mail : nagandassociates@gmail.com
nagandassociates@yahoo.com

TO WHOMSOEVER IT MAY CONCERN

We have verified the books of account and other records of M/s ODISHA POWER GENERATION CORPORATION LIMITED (OPGC) Zone -A , 7^{th} floor, Fortune Towers, Chandrasekharpur, Bhubaneswar-751023, Odisha and as per the information & explanations provided to us , we do hereby certify that OPGC has capitalized assets relating to Unit-I & Unit-II amounting Rs.6,82,11,534.08(Rupees six crores eighty two lakh eleven thousand five hundred thirty four and paisa eight only) during the financial year 2019-20 as per Annexure-I

Place: Bhubaneswar
Date: 23.11.2020
UDIN NO: 20053292AAAAAY3277

For Nag & Associates
Chartered Accountants

NAG & ASSOCIATES FRN:312063E BHUBANESWAR ODISHA Chartered Accountants

(S . P . Padhi)
Partner
M . No : 053292

Annexure-1

SL.NO.	Description	Actual GFA Addition for FY 2019-20 for Unit-I & Unit-II (In Rs)
1	HAVELS 16" SPRING PEDESTRAL FAN	19,200
2	HAVELS 16 SPRING PEDESTRAL FAN	35,200
3	Earth Capping cost of Ash Pond A	-236,958.00
4	ASH POND A 2019-20	35,621,966.48
5	Ash Pond C restoration/dismantling cost	890,710.00
6	Chain Pulley Block 5T Caipacity(LTT)	20,886.00
7	Hookchook Pull-8ton lift-5ton	21,830.00
8	Cuplock Scaffolding Components 2019 LTT	710,452.72
9	Platform Trolley 2t capacity(LTT)	27,376.00
10	Bearing Fitting Tool Kit(LTT)	42,480.00
11	Laboratory Oven: Efficiency Laboratory	29,044.44
12	Muffle Furnace: Efficiency Laboratory	26,879.44
13	Analytical Balance Machine(Efficiency Laboratory)	97,232.00
14	Portable Vibration Analyzer & Balancer	628,278.00
15	Install.of Fire detection & Alarm syst at Main pla	4,743,176.45
16	AD Line 2019-20	20,546,669.69
17	Installation of energy meter,ABT,0.2 CL415/110v,80	951,678.00
18	Plastic Chairs	4,090.10
19	Visitors Chair	34,361.62
20	Plastic Chairs	18,178.01
21	Personal Storage Locker Add-on Unit	8,120.25
22	Table with single side drawer facility	15,095.93
23	Medium Back Chairs	17,038.65
24	Executive Chair	25,849.54
25	Motorola VHF Transceivers GP328	74,340.00
26	FRP LADDER (FM-1020) Self Supporting	43,070.00
27	FRP LADDER , Wall Supporting Extension	15,882.67
28	FRP LADDER Step Stand	31,765.33
29	Mobile Telescopic Platform Ladder	149,981.00
30	Split Air Conditioner, 1.5 Ton Capacity	66,998.00
31	Split Air Conditioner, 1.5 Ton Capacity	267,992.00
32	2 Ton Room Split Air Conditioner	89,765.61
33	CCTV Camera for control room OPGC (1 & 2)	63,720.00
34	Installation of AC Unit for VFD	354,720.00
35	Procurement of UAV (Drone)	120,360.00
36	Multi Gas Detector for SP	160,893.00
37	Self Contained Breathing Appartus	435,308.00
38	CCTV Installation at ITPS	2,037,903.15
	TOTAL	**68,211,534.08**

Annexure – 12

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Annexure 12 - List of Items of additional capitalization claimed by OPGC for FY 2020-21

Sl No	Name of the Scheme/Work	Estimated cost (Rs)	Value of works awarded/ [illegible] (Rs)	Justification/Cost benefit analysis of the proposed expenditure
A	Mechanical			
1	[illegible]	[illegible]	[illegible]	Replacement/Obsolescence of Existing System [illegible]
2	[illegible]	[illegible]		Obsolescence of Existing System [illegible]
3	[illegible]	[illegible]		Safety Requirement
B	Control & Instrumentation			
4	[illegible]	[illegible]		Safety Requirement [illegible]
5	[illegible]	[illegible]	[illegible]	Obsolescence of Existing System [illegible]
6	[illegible]	[illegible]		Reliability Requirement [illegible]
C	[illegible]			
7	[illegible]	[illegible]		[illegible] Requirement
ii	Coal Handling Plant			
8	[illegible]	[illegible]		Safety Requirement
D	Ash Handling [illegible]			
9	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
10	[illegible]	[illegible]		Obsolescence of Existing System [illegible]
11	[illegible]	[illegible]		[illegible] Requirement
E	[illegible]			
12	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
13	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
14	[illegible]	[illegible]	[illegible]	Statutory Requirement [illegible]

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Sl. No.	Name of the Scheme/work	Estimated cost (Rs.)	[illegible]	Justification/Cost benefit analysis of the proposed expenditure
[illegible]	[illegible]	[illegible]	[illegible]	Statutory Requirement [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Statutory Requirement [illegible]
[illegible]	[illegible]	[illegible]		Administrative Requirement [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Administrative Requirement [illegible]
[illegible]	[illegible]	[illegible]		Environmental Requirement [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
[illegible]	[illegible]	[illegible]		Statutory Requirement [illegible]
[illegible]	[illegible]	[illegible]	[illegible]	Environmental Requirement [illegible]
[illegible]	[illegible]	[illegible]		Environmental Requirement
[illegible]	[illegible]	[illegible]	[illegible]	Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement
[illegible]	Desktop	[illegible]		Administrative Requirement
[illegible]	Laptop	[illegible]		Administrative Requirement
[illegible]	Software License	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		[illegible] Requirement
[illegible]	[illegible]	[illegible]		Safety Requirement

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SR No.	Name of the Scheme/Work	Allotted Cost (Rs.)	Value of works awarded till date (Rs.)	Justification/Need for [illegible] of the proposed expenditure
[illegible]	[illegible]	[illegible]		[illegible] Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Equipment	[illegible]		Safety Requirement
[illegible]	LED Street Lights [illegible]	[illegible]		Energy Conservation
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible] Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipments	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipments	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipments	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipments	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipments	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Energy Conservation
[illegible]	[illegible]	[illegible]		Energy Conservation

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SR. No.	Name of the Scheme/work	Estimated cost (Rs.)	Value of works awarded, if any (Rs.)	Justification/Cost benefit analysis of the proposal for sanction
[illegible]	[illegible]	[illegible]		Reliability Improvement
	Total	[illegible]	[illegible]	

Annexure – 13

Annexure 13 - List of Items of additional capitalization claimed by OPGC for FY 2021-22

S No	Name of the Scheme/Work	Estimated cost (Rs.)	Value of Works Awarded till date (Rs.)	Justification and cost-benefit analysis of the proposed capital work
A	Mechanical			
1	Installation of CPU free [illegible] & [illegible]	[illegible]		**Environmental Obsolescence of Existing System** [illegible] **Obsolescence of Existing System** [illegible]
2	[illegible]	[illegible]		NPV-[illegible] IRR-[illegible]
3	[illegible] Reserve [illegible]	[illegible]		**Safety Requirement**
B	Control & Instrumentation			
4	Man Machine [illegible] System	[illegible]		**Safety Requirement** Existing [illegible] **Obsolescence of Existing System** [illegible]
5	DCS/[illegible]	[illegible]		NPV-[illegible] IRR-[illegible]
6	Additional [illegible] detection system	[illegible]		**Reliability Improvement** [illegible] NPV-[illegible] IRR-[illegible]
C	MGR			
7	[illegible]	[illegible]		**Regulatory Requirement**
D	Coal Handling Plant			
1	CCTV Camera for all [illegible] CHP	[illegible]		**Safety Requirement**
E	Ash handling plant			
1	Ash Disposal line [illegible]	[illegible]		**Environmental Requirement** [illegible]
2	[illegible]	[illegible]		**Obsolescence of Existing System** [illegible]

S. No.	Name of the Scheme/Work	Estimated cost (Rs.)	Value of works awarded, if any (Rs.)	Justification/Cost benefit analysis of the proposed expenditure
[illegible]	[illegible] for Maintenance Activities	[illegible]		Administrative Requirement:
12	[illegible] & [illegible]	[illegible]		
[illegible]	Ash pond			
13	[illegible] of Ash Dyke	[illegible]	[illegible]	Environmental Requirement (Balance work): [illegible]
14	Third party Consultancy for Quality and Quantity [illegible] Civil/Mechanical works including [illegible]	[illegible]		Statutory Requirement: [illegible]
15	Long term sustainable [illegible] utilization	[illegible]		Statutory Requirement: [illegible]
16	[illegible]	[illegible]		Statutory Requirement: [illegible]
[illegible]	Development of [illegible]	[illegible]		Administrative Requirement: [illegible]
[illegible]	Development & [illegible] of Ash Pond	[illegible]		Environmental Requirement: Development & [illegible]
[illegible]	[illegible]	[illegible]		Environmental Requirement: [illegible]
[illegible]	Raising of embankment [illegible] C	[illegible]	[illegible]	Environmental Requirement: [illegible]
[illegible]	Installation of New [illegible]	[illegible]		Statutory Requirement: [illegible]
[illegible]	[illegible] HPC 227 [illegible]	[illegible]		Environmental Requirement: [illegible]
[illegible]	[illegible]	[illegible]		Environmental Requirement

S No	Name of the Scheme/Work	Estimated cost (Rs)	Value of works ... if any (Rs)	Justification/Cost benefit analysis of the proposed expenditure
24	Replacement of [illegible]	[illegible]		Safety Requirement
25	Procurement of [illegible] handling equipment	5,00,00		Safety Requirement
26	[illegible]	[illegible]		Safety Requirement
27	Procurement of safety [illegible]	[illegible]		Safety Requirement
28	[illegible]	[illegible]		Safety Requirement
29	Installation of [illegible]	[illegible]		Safety Requirement
30	Desktop	[illegible]		Administrative Requirement
31	Laptop	[illegible]		Administrative Requirement
32	Software Licence	[illegible]		Administrative Requirement
33	Construction of cement concrete [illegible]	[illegible]		Environmental Requirement
34	[illegible]	[illegible]		Safety Requirement
35	[illegible]	[illegible]		Environmental Requirement
36	[illegible] Guest House [illegible]	[illegible]		Administrative Requirement
37	Survey Equipment	5,00,000		Safety Requirement
38	LED Street Lighting system [illegible]	15,00,000		Energy Conservation
39	Canteen Equipments	5,00,000		Administrative Requirement
40	Training [illegible] equipment	[illegible]		Administrative Requirement
41	[illegible] Equipments	[illegible]		Administrative Requirement
42	GIS [illegible] Equipment	[illegible]		Administrative Requirement
43	Operation [illegible]	[illegible]		Administrative Requirement

S. No	Name of the Scheme/Work	Estimated cost (Rs)	Value of works awarded, if any (Rs)	Justification/Cost benefit analysis for the proposed expenditure
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	Finance [illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & [illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	C&M Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	MGR Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	CHP Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	[illegible] Tools & Tackles	[illegible]		Administrative Requirement
[illegible]	C&M Office Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipment	[illegible]		Administrative Requirement
[illegible]	CHP Office Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible] Office Equipment	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Administrative Requirement
[illegible]	[illegible]	[illegible]		Energy Conservation
[illegible]	[illegible] lighting system	[illegible]		Energy Conservation
[illegible]	[illegible]	[illegible]		Reliability Improvement
	Total	[illegible]	[illegible]	