ONGC Tripura Power Company 726.6 MW PALATANA PROJECT – TRUE-UP PETITION for FY 2014-19

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E-Filing Acknowledgement

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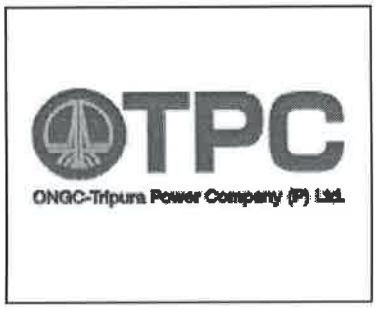

ONGC Tripura Power Company Limited

726.6 MW (2 X 363.3 MW)

Combined Cycle Gas Turbine (CCGT) Power Plant

Palatana, Tripura

Petition for Truing-Up

For the period 01.04.2014 to 31.03.2019

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

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Certificate No.	:	IN-DL74376210170758R
Certificate Issued Date	:	25-Oct-2019 10:45 AM
Account Reference	:	IMPACC (IV)/ dl732103/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL73210356552334823850R
Purchased by	:	ONGC Tripura Power Company Limited
Description of Document	:	Article Others
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ONGC Tripura Power Company Limited
Second Party	:	CERC
Stamp Duty Paid By	:	ONGC Tripura Power Company Limited
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

NOTARIAL GOVT. OF INDIA K. Srivastava Area New Delhi Regd. No. 2122 Expiry Date 08/04/2022

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BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI

Subject : OTPC PALATANA PROJECT - TRUING UP PETITION FOR THE CONTROL PERIOD 2014-19

IN THE MATTER OF Approval under Regulation-86 of CERC (Conduct of Business) Regulations, 1999 and Regulation-8 of

NOTARIAL GOVT. OF INDIA K. Srivastava Area New Delhi Regd. No. 2122 Expiry Date

ONGC Tripura Power Co. Ltd. New Delhi

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CERC (Terms and Conditions of Tariff) Regulations, 2014 for Truing up of tariff of 726.6 (2 x 363.3) MW Combined Cycle Gas Based Power Palatana Project of ONGC Tripura Power Company Limited from 01.04.2014 to 31.03.2019

AND

IN THE MATTER OF

Petitioner : ONGC Tripura Power Company Limited (OTPC)

Delhi Office: 6th Floor, A Wing, IFCI Tower,61, Nehru Place, New Delhi-110019

Registered Office: ONGC TRIPURA POWER COMPANY LIMITED UDAIPUR-KAKRABAN ROAD, PALATANA P.O, DISTRICT GOMATI, UDAIPUR, South Tripura, TRIPURA-799105 INDIA

Respondents :

1. Assam Power Distribution Company Ltd (APDCL), Government of Assam
2. Department of Power,

   Government of Arunachal Pradesh
3. Department of Power,

   Government of Nagaland
4. Manipur State Power Distribution Company Ltd (MSPDCL), Government of Manipur
5. Power and Electricity Department,

NOTARY K. Srivastava Area New Delhi Regd. No. 2122 Expiry Date 08/04/2022 GOVT. OF INDIA

ONGC-Tripura Power Co. Ltd. New Delhi

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Government of Mizoram

6. Meghalaya Energy Corporation Ltd (MeECL), Government of Meghalaya

7. Tripura State Electricity Corporation Ltd (TSECL), Government of Tripura

AFFIDAVIT

Truing up Petition (2014-19) for 726.6 MW Palatana Project

I, Arup Chandra Sarmah, son of Late Shri Ramesh Chandra Sarmah, aged 55 years and resident of P-1601, Ecocoiti, Supertech, Sector-137, Noida, 201301, UP, working as GM (Commercial) with ONGC Tripura Power Company Ltd. (the Petitioner), having its registered office at ONGC TRIPURA POWER COMPANY LIMITED UDAIPUR-KAKRABAN ROAD, PALATANA P.O, DISTRICT GOMATI, UDAIPUR, South Tripura, TRIPURA-799105 INDIA, do herein solemnly affirm and state on oath as under:

1. That I am working as GM (Commercial) with ONGC Tripura Power Company Limited (OTPC), the Petitioner, in the above matter and am duly authorized to make this affidavit.

2. I submit that the Hon'ble Commission had issued final tariff order on August 31, 2015, for Block-1 (Unit-I) of 363.3 (1 x 363.3) MW for the period from COD of Block-1 on 04.01.2014 up to 31-03-2014.

3. Subsequently, the Hon'ble Commission had also issued final tariff order on March 30, 2017 for capital cost of the entire Project after the COD of Block-2 (Unit-II) of the Project on 24.03.2015, i.e. 726.6 (2 X 363.3) MW and determined the tariff for 01.04.2014 to 31.03.2019.

4. Thereafter, the Hon'ble Commission had issued the Corrigendum order on May 3, 2017.

5. Accordingly, the Petitioner is submitting this Truing up petition for the Control Period 2014-19, duly taking into consideration, the audited accounts for FY

NOTARY A. Srivastava Advocate New Delhi Regd. No. 2122 Expiry Date 08/04/2022 GOVT. OF INDIA

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ONGC Tripura Power Co. Ltd. New Delhi

2014-15 to FY 2018-19. A copy of audited accounts is provided as Annexure-1.

6. That the facts stated in the submission are based on the Petitioner's audited accounts till FY 2014-15 to FY 2018-19 and other official records maintained in the ordinary course of business and they are true and correct to my knowledge, information and belief.

7. Petitioner has already submitted a copy of this Truing up Petition for the Control Period 2014-19 to the respondents and the proof of service to respondents is also annexed to the Petition. A copy of this Truing up Petition has also been mailed to CERC at the email registry@cercind.gov.in.

Deponent

Place: New Delhi
Date: October ....., 2019 28 OCT 2019

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VERIFICATION

Solemnly affirm at New Delhi on the 28 OCT 2019 ..... Day of October, 2019 that the contents of the above affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

Deponent

28 OCT 2019
Date: October ....., 2019
Place: New Delhi

ONGC-Tripura Power Co. Ltd. New Delhi

NOTARY K. Srivastava Area New Delhi Regd. No. 2122 Expiry Date 08/04/2022 GOVT. OF INDIA

ATTESTED
NOTARY PUBLIC
DELHI

28 OCT 2019

NOTED AND REGISTERED
AT SERIAL NUMBER 496/19.

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION NEW DELHI

TRUING UP PETITION

FOR THE CONTROL PERIOD 2014-19

IN THE MATTER OF : Approval under Regulation-86 of CERC (Conduct of Business) Regulations, 1999 and Regulation-8 of CERC (Terms and Conditions of Tariff) Regulations, 2014 for Truing up of tariff of 726.6 (2 x 363.3) MW Palatana Combined Cycle Gas Based Power Project of ONGC Tripura Power Company Limited from 01.04.2014 to 31.03.2019

AND

IN THE MATTER OF

Petitioner : ONGC Tripura Power Company Limited (OTPC)

Delhi Office: 6th Floor, A Wing, IFCI Tower,61, Nehru Place, New Delhi-110019

Registered Office: ONGC Tripura Asset, Badarghat Complex, Agartala, Tripura-799014

Respondents : 1. Assam Power Distribution Company Ltd (APDCL), Government of Assam

2. Department of Power, Government of Arunachal Pradesh

3. Department of Power, Government of Nagaland

ONGC Tripura Power Co. Ltd. New Delhi

4. Manipur State Power Distribution Company Ltd (MSPDCL), Government of Manipur
5. Power and Electricity Department, Government of Mizoram
6. Meghalaya Energy Corporation Ltd (MeECL), Government of Meghalaya
7. Tripura State Electricity Corporation Ltd (TSECL), Government of Tripura

To

The Hon'ble Chairman and

His Companion Members of the Hon'ble CERC

The Humble application filed by the Petitioner

The Petitioner humbly states that:

1 BACKGROUND

1.1 The Petitioner herein, ONGC Tripura Power Company Limited ("Petitioner"/ "OTPC"), is a company incorporated under the provisions of the erstwhile Companies Act, 1956 (now replaced with Companies Act, 2013), having its registered office at 'ONGC Tripura Asset, Badarghat Complex, Agartala, Tripura-799 014' and head office at '6th Floor, A Wing, IFCI Tower, 61, Nehru Place, New Delhi -110019'. Further, it is a 'Generating Company' as defined under Section 2 (28) of the Electricity Act, 2003.

1.2 The Petitioner is a joint venture of ONGC (50%), IL&FS (through its affiliate IEDCL) (26%), Government of Tripura (0.5%). India Infrastructure Fund –II (through Global Infrastructure Partners India LLP.) is a Strategic

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investor having a stake of 23.5%. The Petitioner, ONGC Tripura power Company Ltd (OTPC) had successfully commissioned a 726.6 (2 x 363.3) MW Combined Cycle Gas Turbine (CCGT) Project at Palatana, Tripura. Ministry of Power, Government of India, had allocated a capacity of 628 MW (86.5%) from the Project to North Eastern States and the balance capacity of 98 MW (13.5%) is towards merchant sale.

1.3 Section 62 of Electricity Act, 2003 provides for determination of tariff by the Appropriate Commission for supply of electricity by a generating company. The Hon'ble Commission under Section 79(1) (b) of Electricity Act, 2003 is vested with Jurisdiction to regulate the tariff of interstate generating stations. The pertinent information and computation of tariff for the Project have been provided in Annexure - 2 in Tariff Forms, as specified under CERC (Terms and Conditions of Tariff) Regulations, 2014.

1.4 The Petitioner submits that Block-1/Unit-I (363.3 MW) of the Palatana Project was declared under commercial operation w.e.f. 00:00 Hours of 04.01.2014. The Petitioner had submitted the petition No. 199/GT /2013 for determination of the generation tariff of the Block-1 (Unit-I) of the 363.3 MW Combined Cycle Gas Based Palatana Power Project for the period from the COD of Block-1 (Unit-I), i.e. from 04.01.2014 to 31.03.2014. The Hon'ble Commission had issued final tariff order on August 31, 2015, for the same.

1.5 The Petitioner further submits that Block-2/Unit-II (363.3 MW) of the Project was declared under commercial operation w.e.f. 00:00 Hours of 24.03.2015. The Petitioner had submitted the petition no. 129/GT/2015 for approval of capital cost of the entire Project after the COD of Block-2 (Unit-

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II) of the Project and for the determination of MYT for the period from 01.04.2014 to 31.03.2019.

1.6 Accordingly, the Hon'ble Commission had issued final tariff order on March 30, 2017 and Corrigendum on May 3, 2017 in petition no. 129/GT/2015.

2 PRESENT SUBMISSION

2.1 The Hon'ble Commission has notified the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 (hereinafter "Tariff Regulation 2014) which have come into force from 1.4.2014 and specify the terms and conditions and methodology of tariff determination under section 62 & 79 of Electricity Act, 2003.

2.2 The Regulation 8 of CERC (Terms and Conditions of Tariff) Regulations, 2014, states as follows:

Quote:

8. Truing up

(1) The Commission shall carry out truing up exercise along with the tariff petition filed for the next tariff period, with respect to the capital expenditure including additional capital expenditure incurred up to 31.3.2019, as admitted by the Commission after prudence check at the time of truing up:

Provided that the generating company or the transmission licensee, as the case may be, shall make an application for interim truing up of

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capital expenditure including additional capital expenditure in FY 2016-17.

(9) The generating company or the transmission licensee as the case may be, shall make an application, as per Annexure-I to these regulations, for carrying out truing up exercise in respect of the generating station or a unit or block thereof or the transmission system or the transmission lines or sub-stations by 31.10.2019.

(10) The generating company or the transmission licensee as the case may be shall submit for the purpose of truing up, details of actual capital expenditure and additional capital expenditure incurred for the period from 1.4.2014 to 31.3.2019, duly audited and certified by the auditor

Un-Quote

2.3 In accordance with proviso to the above quoted regulation 8, the Petitioner is filling this Truing up petition based on admitted capital cost as on 31.3.2014 and actual capital expenditure incurred during the 2014-19 period along with certain additional submissions. The truing up petition is for the control period 01.04.2014 to 31.03.2019.

3 CAPITAL COST OF THE PROJECT

3.1 Approved Capital cost

a) The Hon'ble Commission vide its order dated 31.08.2015 in petition no. 199/GT/2013 and order dated 30.3.2017 in petition no. 129/GT/2015 had approved the Capital cost as on COD of units after deduction of IDC, IEDC and undischarged liabilities. The same has been considered

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for filling this Truing up petition. The details of approved Capital cost are provided below for kind reference of the Hon'ble Commission:

Table 1: Details of approved Capital cost *Rs. Lakh*

S.N	Particulars	Unit-1
1	Capital Cost including IDC & FC, FERV & hedging cost of 41243.00 lakh	2,07,101.88
2	Less: Interest During Construction disallowed due to Time overrun	3,153.48
3	Less: Incidental Expenditure During Construction (disallow due to time overrun partly disallow)	89.00
4	Less: Un-discharged liabilities as on COD	27,512.00
5	Less : Foreign Exchange Rate Variation	1,919.98
6	Less: Difference in cost of Initial spares	7,457.38
7	Capital Cost on cash basis as on COD of Unit-I (4.1.2014)	1,66,970.03
8	Additional capital expenditure due to discharge of liabilities after COD till 31.3.2014	5,500.00
9	**Capital Cost as on 31.3.2014**	**1,72,470.03**

Table 2: Details of approved Capital cost *Rs. Lakh*

S.N	Particulars	Unit-2
1	Capital cost claimed	3,71,240.00
2	Less: IDC claimed	74,905.45
3	Less: Un-discharged Liabilities	34,970.00
4	Add: IDC allowed	56,187.04
5	Less: Pro-rata establishment cost due to period of time overrun not allowed	1,466.62

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S.N	Particulars	Unit-2
6	Less: difference in cost of initial spares after restriction.	8,949.33
7	**Capital cost including IDC, FC, FERV & Hedging cost**	**3,07,135.63**

3.2 **Treatment of Undischarged liabilities after COD**

a) The Petitioner submits that in the order for approval of capital cost, the Hon'ble Commission had disallowed certain time overrun and had disallowed the IDC and IEDC components of Rs. 20,185.03 lakhs. Further, the quantum of undischarged liabilities was reduced to arrive at the capital cost for the purpose of determination of tariff for the ensuing years.

b) The Hon'ble Commission had further allowed that the LD /Insurance proceeds recovered for the period of time overrun disallowed can be retained by the petitioner.

c) The Petitioner has attributed the responsibility of delay mainly to M/s BHEL. Accordingly, the Petitioner has held-back the payments of BHEL towards completed works as on COD of the project.

d) While a part of the outstanding liabilities have been discharged in the ensuing years after COD (as detailed later), the Petitioner is not going to discharge the liabilities to the extent of disallowance in capital cost i.e. Rs 20,185.03 lakhs. As per Petitioner, the liabilities to this extent should be considered as discharge against the retention amount attributable for the specific time overrun in view of the Hon'ble

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Commission's order that the LD /Insurance proceeds recovered for the period of time overrun disallowed can be retained by the petitioner.

e) The Petitioner understands that settlement of Liquidated damages/retention amounts imposed on contractors is likely to take a significant amount of time.

f) The Petitioner further submits that non-consideration of discharge of Capital liabilities to the extent of disallowance in capital cost i.e. Rs. 201,185.03 Lacs will have two-fold impact on the tariff. Firstly, capital cost reduced for disallowance of IDC & IEDC for time-overrun and secondly, Un-discharged liabilities deducted to arrive at Capital cost on cash basis, wherein Un-discharged liabilities also includes the liability held-back to settle the LD for the time overrun.

g) Further, it is to be considered that there will be no actual cash out-flow in discharging such held-back liability to the extent of LD imposed on BHEL for the period of time overrun disallowed by commission. There will be only be a book entry with-out any actual cash outflow. The effect of such discharge of liabilities shall be reflected in the Books of Accounts of the Petitioner by adjusting against LD in the relevant year in which LD is decided as per Contract agreement provision between petitioner and BHEL.

h) Thus impact on the tariff can be understand through following illustration: -

Rs. Lakh

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Heads	Capital Cost approved on 24.03.2015		Scenerio-1 LD imposed to BHEL equivalent to the extent amount disallowed for time overrun		Remarks
Capital cost claimed upto C.O.D of Unit-II		3,71,240.00		3,71,240.00	
Less: IDC & IEDC due to time and cost overrun		20,185.03		20,185.03	
Net Capital Cost		**3,51,054.97**		**3,51,054.97**	
Less: Undischarged Liability					-
Liabilities to be discharged by way of cash out-flow	14,784.97		14,784.97		
Liabilities held-back and to be discharged by way of settlement of LD	20,185.03	34,970.00	0.00	14,784.97	*No Cash out-flow as this will be the only book entry to settle liabilities against LD.*

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Less: difference in cost of initial spares after restriction		8,949.33		8,949.33	
Net Capital cost for tariff purposes		**3,07,135.64**		**3,27,320.67**	

i) Accordingly, the Petitioner requests the Hon'ble Commission to consider the discharge of its liabilities to the extent of Rs. 20,185.03 lakhs. The Petitioner submits that the capital cost may therefore be considered in the following manner:

Table 3: Treatment of Undischarged Liabilities *Rs. Lakh*

Particular	Heads	Amount
Already Considered and approved by the Hon'ble Commission in Order dated 30.3.2017	Capital cost claimed upto C.O.D of Unit-II	3,71,240.00
	Less: IDC & IEDC due to time and cost overrun	20,185.03
	Net Capital Cost	**3,51,054.97**
	Less: Undischarged Liability	34,970.00
	Less: difference in cost of initial spares after restriction	8,949.33
	Net Capital cost for tariff purposes	**3,07,135.63**
Submissions of Petitioner for	Add: Liabilities discharged against LD amount	20,185.03

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Particular	Heads	Amount
consideration by the Hon'ble Commission in this petition	**Final Capital cost as on COD of the project (24.3.2015)**	**3,27,320.67**

j) The Petitioner submits that the project has been commissioned since March, 2015 and the order for approval of capital cost was awarded on 30 March 2017. Reduction of IDC and IEDC has already resulted in significant under recovery of legitimate expenses towards interest on loans, depreciation and return on equity. Typically, settlement of LDs takes a significant amount of time. In case, recovery of capital cost is deferred till such actual settlement, the same may lead to tariff shock to the consumers since the same will attract a significant carrying cost on such deferred AFC. It is therefore the humble submission of Petitioner that the liability of Rs 20,185.03 lakhs may be considered as discharged as submitted by the Petitioner.

3.3 Additional Capital Expenditure after COD

a) The Hon'ble Commission had approved the additional capital expenditure for 2014-19 in its order dated 30.3.2017 in petition no. 129/GT/2015 and actual additional capital expenditure incurred by the Petitioner during 2014-19 is as under:

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Table 4: Details of Approved v/s Actual Capital expenditure *Rs. Lakh*

Particulars	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Approved [A]	0.00	11,636.00	8,509.00	4,390.00	0.00	24,535.00
Actual [B]*	0.00	4,568.65	2,434.55	3,721.00	110.27	10,834.47

** Actual includes the other additional capital expenditure detailed below*

b) In the said Order dated 30.3.2017 in Petition No. 129/GT/2015, the Hon'ble Commission had approved additional capitalization of Rs. 13,038 Lakh for Civil Works over a period of three years i.e. from 2015-16 to 2017-18, as sought by the Petitioner. The deviation in the Actual capital expenditure w.r.t Approved nos. shown from the above table is primarily on account of additional time required for completion of Civil works.

c) The Petitioner submits that the Civil Works involved construction activities related to residential township for the employees deployed in the station. At the time of submission of its tariff petition in 2015, the Petitioner had expected to capitalize all works under Additional Capitalization by the scheduled cut-off date i.e. March 31, 2018. However, due to various factors beyond its control, the time required for completion exceeded the envisaged period.

d) The various reasons for deviation between approved and actual capitalisation of construction activities at residential township site are broadly classified as under:

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i. Additional time required for iterations and finalization of Pile Design due to local site conditions;
ii. Excess Rainfall in Tripura;
iii. Unavailability of Skilled Contractor and Manpower in the State;

e) The detailed explanation of aforesaid reasons had already been provided in Petition no. 98/MP/2018 for extension of cut-off date. A copy of said Petition is attached as Annexure-6.

f) The Hon'ble Commission vide its order dated 26.09.2019 in the aforesaid matter had allowed the Petitioner to approach this Hon'ble Commission post completion of these civil works. The relevant excerpt of the order is reproduced below for reference:

Quote:

5. Based on the submission of the learned counsel for the Petitioner, the Commission permitted the Petitioner to withdraw this Petition. Accordingly, the Petition is disposed of as withdrawn. ***The Petitioner is however granted liberty to approach the Commission for capitalization of the actual expenditure incurred towards the construction of residential township and the same would be considered in accordance with law.*** *The filing fees deposited by the Petitioner for this Petition shall be adjusted against any Petition to be filed by the Petitioner before this Commission.*

Un-Quote

g) The Petitioner envisages the work to be completed by March 31, 2020. The Hon'ble Commission is requested to kindly consider the same and

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may allow the Petitioner to do additional capex towards civil works upto March 31, 2020.

3.4 Other Additional Capital Expenditure during the control period

a) The Petitioner humbly submits that during 2014-19 period the Petitioner has incurred additional capital expenditure on operational and technical systems. The details of the such additional capital expenditure are presented in Form -9A.

b) The Regulation 14 (3) of CERC (Terms and Conditions of Tariff) Regulations, 2014 provides for consideration of such expenses. The relevant excerpt of Regulation 14(3) of CERC (Terms and Conditions of Tariff) Regulations, 2014 is being reproduced as below for kind consideration of Hon'ble Commission:

Quote:

14. Additional Capitalisation and De-capitalisation:

(3) The capital expenditure, in respect of existing generating station or the transmission system including communication system, incurred or projected to be incurred on the following counts after the cut-off date, may be admitted by the Commission, subject to prudence check:

(i) Liabilities to meet award of arbitration or for compliance of the order or decree of a court of law;

(ii) Change in law or compliance of any existing law;

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(iii) Any expenses to be incurred on account of need for higher security and safety of the plant as advised or directed by appropriate Government Agencies or statutory authorities responsible for national security/internal security;

(vii) Any additional capital expenditure which has become necessary for efficient operation of generating station other than coal/lignite based stations or transmission system as the case may be. The claim shall be substantiated with the technical justification duly supported by the documentary evidence like test results carried out by an independent agency in case of deterioration of assets, report of an independent agency in case of damage caused by natural calamities, obsolescence of technology, up-gradation of capacity for the technical reason such as increase in fault level;

Un-Quote

c) In light of above Regulation, the Petitioner prays to the Hon'ble Commission to allow the additional capital expenditure under Regulation 14(3) of CERC (Terms and Conditions of Tariff) Regulations, 2014.

Table 5: Details of other Additional Capital expenditure

S.N	Particular	Year of Capitalisation	Amount (Rs. Lakh)
1	Online Transformer Monitoring System	2018-19	77.26
2	Hazardous Waste Storage Building	2015-16	14.75

S.N	Particular	Year of Capitalisation	Amount (Rs. Lakh)
3	GST implementation on OSIP ERP System	2017-18	11.51
4	Total	2014-19	103.52

d) The additional capital expenditures and the rationale are provided below:

i. **Online Transformer Monitoring System (OTMS)**

The Online Transformer monitoring and diagnostics system empowers plant managers with real time information to make timely decisions to improve reliability/availability of the plant, reduce maintenance expenses, proactively manage performance and delay or decrease capital expenditure.

Key benefits of the system is that it allows detection of faults before the unit experiences any catastrophic failure, thus avoiding expensive replacement, clean-up costs, and unplanned downtime. Early detection and the possibility to extend transformer life through the use of aging equipment brings significant plant reliability and operational benefits for the entire connected power system.

Key Benefits of OTMS

- Reduce the probability of an unplanned outage with continuous condition monitoring.

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- Defer replacement costs while maintaining reduced probability of unexpected failures.
- Optimize equipment life and ensure high availability of plant for beneficiaries.
- Develop maintenance and repair plans based on actual conditions.
- Mitigate risks for staff safety and environmental impacts.

ii. **Hazardous Waste Storage Building**

Storage building is statutory requirement to store and handle Hazardous waste (like used oil/lube oil, used oil filters, oil contaminated waste, battery waste etc) in environmentally sound manner.

Hazardous waste cannot be kept openly as per the conditions of authorisation under the provisions of Rule 5 of the Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008 prescribed under the Environment (Protection) Act, 1986.

iii. **GST implementation on OSIP ERP System**

The Petitioner submits that the after the implication of GST from July, 2017 the Petitioner had to make modifications in its ERP system. The Hon'ble Commission is requested to allow the same under additional capitalisation regulation.

4 FINANCING OF ADDITIONAL CAPITAL EXPENDITURE

4.1 The Petitioner humbly submits that the additional capital expenditure incurred during the 2014-19 period has been funded through internal

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accruals and debt in the same proportion as was approved by the Hon'ble Commission in its order dated 30.3.2017. The details of financing of additional capital expenditure is provided in Form -10.

5 RE-FINANCING OF LOAN

5.1 Regulation 26(7) of tariff Regulation 2014 provides that

Quote:

"26. .....

(7) The generating company or the transmission licensee, as the case may be, shall make every effort to re-finance the loan as long as it results in net savings on interest and in that event the costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the generating company or the transmission licensee, as the case may be, in the ratio of 2:1."

Un-Quote

5.2 The Petitioner at the time of approval of capital cost of the project had shared the details of refinancing of its loan through State Bank of India in Jan, 2014. Accordingly, the lower rate of interest has been considered for the purpose of working out the weighted average rate of interest for calculation of interest expenses. The relevant details have been provided in Format – 13 A prescribed by the Hon'ble Commission.

5.3 Further, in accordance with regulation 26(7), Petitioner while calculating the interest of loans in Form-13 A, is claiming its own share of 1/3rd of the benefit resulting out of refinancing.

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6 OPERATIONAL NORMS

6.1 Normative Annual Plant Availability Factor

a) As per the CERC, 2014 Tariff Regulations the Normative Annual Plant Availability (NAPAF) for recovery of annual fixed charges for the control period 2014-19 is 85%.

b) The Petitioner has been consistently submitting daily nomination for supply of gas for full load operations on daily basis. However, due to lower gas availability, the PAF of the plant has been in the range of 56.03% to 78.81% during the period 2014-19.

c) The Petitioner submits that, before COD of Block-2 (Unit-II), the generating plant was able to achieve higher PAF. This is because only one unit was in operation and available gas quantity was sufficient to run the plant at target PAF. However, after COD of Block-2 (Unit-II), i.e. the entire Project, both PLF and PAF have been lower than the norms on account of lower gas availability.

d) The Petitioner's project is situated in North-Eastern region and is exclusively reliant on ONGC for supply. It does not have any allocation of APM gas and is not connected to any other pipelines at national level to arrange for spot gas or RLNG or liquid fuel.

e) In light of above, the Petitioner request the Hon'ble Commission to relax the NAPAF for the Project considering the actual data submitted in below table:

Table 6: Actual PAF (%) during 2014-19

Particular	2014-15*	2015-16	2016-17	2017-18	2018-19
Actual PAF (%)	78.81	56.03	66.73	64.05	74.67

**Only Unit-1 was in operations*

f) In may be appreciated that other SERC have taken a considerate view on shortage of gas:

i. MERC in its order dated 3.9.2013 in case no. 28 of 2013 has permitted the full recovery of AFC of Uran GTPS at actual availability for FY 2009-10.

ii. While considering the gas shortage MERC has approved the actual availability of Uran GTPS for allowing the fixed cost recovery for FY 2012-13 (Order in Case No. 122 of 2014) and also for FY 2013-14 (Order in Case No. 15 of 2015).

g) The Hon'ble Central Commission had also given relaxation in the past for similar plants shown as below:

i. Hon'ble CERC in its Statement of Reasons in the matter of (Terms and Conditions of Tariff) Regulations, 2009, had relaxed Normative Annual PAF at 72%, citing reasons as under:

"28.12 It is observed that the Target Availability of 80% could not be achieved by the Assam GPS from 2004-05 to 2007-08. It is because the station is not getting required quantity of gas for

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availability declaration of 80%. Further, as brought out in our explanatory memorandum with draft regulation that the allocation of 1.0 MCMD of gas on firm basis and 0.4 MCMD on fall back basis is sufficient for sustaining a generation level of the order of 70% only. Arranging of spot gas or any other alternate fuel in the remote north-eastern region is also not a feasible option. In this back drop, Commission is of the view that there is a case for relaxation of target availability norm for the Assam GPS station. However, the average availability of the station is about 73% for the years 2004-05 to 2007-08 despite availability of 70% (Actual PLF) in the year 2007-08. As regards, provision regarding conserving gas during off peak hours and using it during off-peak hours in consultation with beneficiaries due to gas shortage may be a difficult option for Assam GPS due to supply of gas from scattered wells, through short pipelines which do not have any capacity for gas storage (line pack), Considering all these aspect, a target availability norm of 72% is allowed for the tariff period 2009-14 as against 70% provided in the draft regulation."

h) The Hon'ble Commission retained the same relaxed norm of 72% for NEEPCO in its 2014 Tariff Regulations as well. The Petitioner submits that, given the similar situation for its Project, the Hon'ble Commission, in exercise of its power to relax as per Regulation 54 of the Tariff Regulations, 2014 may kindly relax the availability norm for the Project based on availability of gas.

i) The Petitioner understands that the Hon'ble Commission in Regulation 37 (3) of the CERC (Terms and Conditions of Tariff) Regulations, 2014,

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for determining norms of operation for hydro generating stations had kindly permitted a further allowance of 5% in Availability factor for difficulties in North-East Region. Therefore, the Petitioner prays to the Hon'ble Commission to consider extending a relaxation to gas based power plant as well.

j) Accordingly, the Petitioner prays the Hon'ble Commission to approve recovery of annual fixed charges for control period of 2014-19 at actual availability factor considering the gas shortage as an uncontrollable factor.

6.2 Auxiliary Energy Consumption (AEC)

a) The Petitioner submits that the normative AEC allowed for Combined Cycle Gas based Project as per Regulation 36 (E) of CERC (Terms and Conditions for Tariff) Regulations, 2014 is 2.50%. The Hon'ble Commission in petition 199/GT/2013 and in 129/GT/2015 had allowed 3.50% of AEC based on the actual AEC achieved by the Project during FY 2014-15 and FY 2015-16.

b) The Petitioner submits that the actual AEC during the period 2014-19 is as shown in below table:

Table 7: Actual AEC (%) during 2014-19

Particular	2014-15	2015-16	2016-17	2017-18	2018-19
Actual AEC (%)	3.85	4.13	4.23	4.51	4.14

New Delhi

c) With respect to deviations between approved AEC of 3.5% and the actual AEC. The Petitioner submits as follows:

i. **Operation of Gas booster compressor:**

The gas delivered by the supplier at plant boundary is at low pressure (15 +/-1 kg/cm^2) and Gas Booster Compressor is being used to increase the pressure of gas to approximately 32 kg/cm^2. GBCs consumes approximately 7 MW (each GBC consumes ~3.8 MW). Out of the three GBCs, two are under continuous operations while one GBC is kept on hot standby mode during operations of both the units. The Hon'ble Commission its order dated 30.3.2017 in petition no. 129/GT/2015 had considered that due to operations of GBCs the Petitioner has been incurring an extra AEC of 1.42%.

ii. **Partial Load Operations**

The variation in the Auxiliary Energy Consumption (AEC) is in the range of 3.60% to 5.81% during the control period. The cause for variation in AEC is by virtue of the Units/blocks running on partial load operations.

d) CEA recommendations for units operating at Partial Loads

The actual PLF achieved during 2014-19 is in the range of 54.50% to 76.58%. The Central Electricity Authority (CEA) at the time of finalisation of CERC (Terms and Conditions of Tariff) Regulations, 2019 has recommended the following towards AEC and a copy of CEA recommendations is attached as Annexure-7.

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Table 8: CEA recommendations on Operating Norms

PLF band (%)	90-100	80-89.99	70-79.99	60-69.99	50-59.99
Admissible % of additional AEC w.r.t PLF as per CEA recommendations [A]	Nil	0.25	0.50	0.80	1.20

Based on the actual PLF achieved during the control period 2014-19 and the AEC as per CEA recommendations would have been as shown in the table below:

Table 9: Actual AEC and AEC as per CEA(%)

Particular	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**
Actual PLF (%)	76.58	54.50	65.14	62.80	73.28
Approved AEC (%) by CERC	3.50	3.50	3.50	3.50	3.50
Normative AEC as per CEA recommendation (%) [3.50%+A]	**4.00**	**4.70**	**4.30**	**4.30**	**4.00**
Actual AEC (%)	**3.85**	**4.13**	**4.23**	**4.51**	**4.14**

It may be observed that actual AEC is almost in line with the recommendation of CEA based on actual PLF. Therefore, the

Petitioner prays to the Hon'ble Commission, to exercise its power to relax in terms of Regulation 54 of the Tariff Regulations, 2014 and kindly relax the AEC norm for the Project. It is requested to the Hon'ble commission that the actual AEC may kindly be approved.

6.3 Station Heat Rate (SHR)

a) The Petitioner humbly submits that the Hon'ble Commission had issued an order on 30, March 2017 in petition no. 129/GT/2015. In the said order Hon'ble Commission had allowed Station heat rate (SHR) of 1754.24 kCal/kWh.

b) The Central Electricity Authority (CEA) at the time of finalisation of CERC (Terms and Conditions of Tariff) Regulations, 2019 has recommended the following towards SHR which is being replicated as below:

Table 10: CEA recommendations on Operating Norms

PLF band (%)	90-100	80-89.99	70-79.99	60-69.99	50-59.99
Admissible % of additional SHR w.r.t PLF as per CEA recommendations [A]	Nil	2.5	5	8	12

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c) The actual Heat Rate achieved by the generating station during the period (2014-19) is given in below table for kind consideration of Hon'ble Commission.

Table 11: Actual PLF and SHR (%)

Particular	2014-15	2015-16	2016-17	2017-18	2018-19
Actual PLF (%)	76.58	54.50	65.14	62.80	73.28
Approved SHR (kCal/kWh) by CERC [B]	1,754.24	1,754.24	1,754.24	1,754.24	1,754.24
Normative SHR as per CEA recommendations [A/B+B]	**1,841.95**	**1,964.74**	**1,894.57**	**1,894.57**	**1,841.95**
Actual AEC (%)	**1,834.15**	**1,825.16**	**1,805.43**	**1,832.95**	**1,790.56**

d) It may be observed that actual SHR is almost in line with the recommendations of CEA towards lower PLF. Therefore, the Petitioner prays to the Hon'ble Commission, to exercise its power to relax in terms of Regulation 54 of the 2014 Tariff Regulations, and kindly relax the SHR norm for the Project. It is requested to the Hon'ble commission that the actual SHR may kindly be approved.

7 RECOVERY OF SPARES AS PER REGULATION 29

7.1 As per Regulation 29 of CERC (Terms and Conditions of Tariff) Regulations, 2014, stated as follows:

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Quote:

29. Operation and Maintenance Expenses:

(2) The Water Charges and capital spares for thermal generating stations shall be allowed separately:

Provided that the generating station shall submit the details of year wise actual capital spares consumed at the time of truing up with appropriate justification for incurring the same and substantiating that the same is not funded through compensatory allowance or special allowance or claimed as a part of additional capitalisation or consumption of stores and spares and renovation and modernization.

Unquote:

7.2 The Petitioner has consumed capital spares to the extent of Rs. 8,354.67 lakhs during 2014-19. The details are shown in the table below and also the details are presented in Form -17.

Table 12: Details of Consumed Spares during 2014-19

Rs. Lakhs

Particular	2014-15	2015-16	2016-17	2017-18	2018-19	Total
Capital spares consumed	327.62	368.49	194.91	6,990.26	473.39	8,354.67

7.3 The Petitioner submits that the above consumed spares were not funded through compensatory allowance or funded through Special allowance.

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7.4 Thus, the Hon'ble Commission is requested to kindly allow the consumed spares under the aforementioned proviso of Regulation 29 of CERC (Terms and Conditions of Tariff) Regulations, 2014.

8 RETURN ON EQUITY

8.1 In accordance with the Regulation 25 for the purpose of computation of the Return on Equity, the grossing up of the base rate has been done with respect of tax rate applicable to the Petitioner for the purpose of 2014-19 year wise.

9 INTEREST ON LOAN

9.1 For computation of Interest on Loan, the actual weighted average rate of interest at the beginning of the year for the period of 2014-19 has been applied as submitted in the enclosed Form-13 attached as a part of Annexure-1.

10 APPROVED V/S ACTUAL ANNUAL FIXED CHARGES

10.1 Based on the above submissions the Petitioner has computed the actual annual fixed charges. The Hon'ble Commission is requested to allow the actual annual fixed charges incurred during 2014-19 shown as below:

Table 13: Approved v/s Actual AFC *Rs. Lakh*

Particular	2014-15	2015-16	2016-17	2017-18	2018-19
Approved AFC	41,690.03	81,184.35	86,054.87	86,933.98	87,261.79
Actual AFC	42,033.98	86,991.51	88,447.36	94,765.28	87,626.91

New Delhi

Prayers

In view of the above submission, the Petitioner respectfully prays that the Hon'ble Commission may kindly be pleased to:

a) Approve the Trued up Generation Tariff for the control period 2014-19 for 726.6 MW Palatana Project covering Block-1 (Unit-I) and Block-2 (Unit-II) of 363.3 MW each;

b) Allow recovering the Petitioner's claim against additional capitalisation as elaborated in the Petition;

c) Allow recovering the Petitioner's claim against refinancing as specified in FORM 13 A;

d) Allow recovery of Capital Spares as detailed in the petition under Regulation 29 of the CERC (Terms and Conditions of Tariff) Regulations 2014;

e) Allow PAF, AEC and SHR on actuals for the Generating Station, in exercise of 'power to relax' under Regulation 54 of the CERC (Terms and Conditions of Tariff) Regulations 2014;

f) Approve recovery of Annual Fixed Charges for the control period 2014-19 at actual availability considering the gas shortage as an uncontrollable factor;

g) Allow the recovery of filing fees paid to the Hon'ble Commission and recovery of publication expenses from the beneficiaries, in accordance with

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Regulation 52 of the CERC (Terms and Conditions of Tariff) Regulations 2014;

h) Allow the Petitioner to recover the amount under-recovered or over-recovered, along with simple interest as per Regulation 8 (13) of the CERC (Terms and Conditions of Tariff) Regulations 2014;

i) Prioritize the petitioner's submission for hearing and disposal of the matter, the petitioner being a single project company dependent on the cash flows from just one project for daily plant operations.

j) Allow any other relief and/or pass any other order as Hon'ble Commission may deem fit and appropriate under the circumstances of the case and allow additions/alterations/changes/modification to the Petition at a future date;

k) Condone any inadvertent omissions, errors, short comings and permit the Petitioner to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date; and

l) Pass such other and further orders as deemed fit and proper in the facts and circumstances of the case.

Date: October___, 2019

Arup Ch. Sarmah

GM (Commercial)

Place: New Delhi

ONGC Tripura Power Company Limited

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ANNEXURE-1

INDEPENDENT AUDITOR'S REPORT

To the Members of **ONGC Tripura Power Company Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ONGC Tripura Power Company Limited** ("the Company"), which comprise the standalone balance sheet as at 31st March 2019, and the standalone statement of Profit and Loss (including Other Comprehensive Income), the standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as "the 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexures to the Board's Report, but does not include the standalone financial statements and our auditor's report thereon. The Above Reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the

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ONGC-Tripura Power Co. Ltd. New Delhi

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other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above identified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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. Misstatements 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 judgment 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 control 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

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also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with 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 (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) 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;

(b) 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;

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(c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;

(e) on the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

(g) 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:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 42.1 to the financial statements
ii. The Company did not have any on long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 03 May 2019

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. In accordance with the physical verification of the assets conducted during the year, no material discrepancies were noticed.

(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.

(ii) Physical Verification of Inventory has been conducted by the management at reasonable intervals& the company is maintaining proper records of inventory & no material discrepancies were noticed on physical verification of inventories.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, have been made and maintained by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

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(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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 09 May 2019

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Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting in financial statements of ONGC Tripura Power Company Limited ("the Company") as of 31 March 2019 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 over financial reporting in financial statements based on the internal control over financial reporting in financial statements 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 over financial reporting in financial statements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting in 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting in financial statements. 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 in financial statements were 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 over financial reporting in financial statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting in financial statements included obtaining an understanding of internal financial controls over financial reporting in 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 over financial reporting in financial statements.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting in financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting in 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting in 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 over financial reporting in financial statements to future periods are subject to the risk that the internal financial control over financial reporting in financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting in financial statements and such internal financial controls over financial reporting in financial statements were operating effectively as at 31 March 2019, based on the internal control over financial reporting in financial statements 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.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 08 May 2019

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Balance Sheet as at March 31, 2019

(All amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018*	As at March 31, 2017 *
I	**ASSETS**				
(1)	**Non-current assets**				
	(a) Property, plant and equipment	5	2,91,583.28	3,10,688.89	3,25,977.16
	(b) Capital work in progress	6	7,336.15	4,682.56	1,909.39
	(c) Other intangible assets	7	958.11	1,158.05	1,322.03
	(d) Financial assets				
	(i) Investments	8	10,696.40	10,696.40	10,696.40
	(ii) Loans	9	126.30	121.93	118.00
	(e) Non-current tax asset (Net)	11	20.89	536.12	536.12
	(f) Other non-current assets	12	923.87	1,141.28	2,668.26
	Total non-current assets		**3,11,645.00**	**3,29,025.23**	**3,43,227.36**
(2)	**Current assets**				
	(a) Inventories	13	3,160.82	2,230.43	1,375.87
	(b) Financial assets				
	(i) Investments	14	17,323.87	20,240.46	14,665.60
	(ii) Trade receivables	15	12,483.06	11,243.34	33,061.27
	(iii) Cash and cash equivalents	16	17.22	3,649.15	625.39
	(iv) Bank balance other than (iii) above	17	0.52	0.12	0.10
	(v) Other financial assets	10	13,904.31	10,304.36	12,511.83
	(c) Other current assets	12	3,079.25	2,569.97	2,761.30
	Total current assets		**49,969.05**	**50,237.83**	**65,001.36**
(3)	**Regulatory deferral account debit balance**	27	**7,331.77**	**10,525.57**	**3,892.33**
	Total assets		**3,68,945.82**	**3,89,788.63**	**4,12,121.05**
II	**EQUITY AND LIABILITIES**				
(1)	**EQUITY**				
	(a) Equity share capital	18	1,12,000.00	1,12,000.00	1,12,000.00
	(b) Other equity	19	19,467.15	15,245.27	19,598.42
	Total equity		**1,31,467.15**	**1,27,245.27**	**1,31,598.42**
(2)	**Non-current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	20	1,80,229.39	2,02,536.04	2,24,840.39
	(ii) Other financial liabilities	21	3,475.06	2,725.55	13,198.68
	(b) Provisions	22	119.15	92.98	49.37
	(c) Deferred tax liabilities (Net)	23	8,476.04	10,525.57	3,892.33
	(d) Other non-current liabilities	24	2,180.05	2,400.00	-
	Total non-current liabilities		**1,94,479.69**	**2,18,280.14**	**2,41,980.77**
(3)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	20	235.49	-	105.35
	(ii) Trade payables	25			
	(a) Micro & Small enterprises payable		0.13	2.97	1.88
	(b) Other trade payables		3,537.14	2,633.05	2,632.17
	(iii) Other financial liabilities	21	37,278.30	39,635.60	34,097.59
	(b) Other current liabilities	24	1,184.81	1,619.59	364.97
	(c) Current tax liabilities (net)	26	740.56	331.44	1,329.44
	(d) Provisions	22	22.55	40.57	10.46
	Total current liabilities		**42,998.98**	**44,263.22**	**38,541.86**
	Total liabilities		**2,37,478.67**	**2,62,543.36**	**2,80,522.63**
	Total equity and liabilities		**3,68,945.82**	**3,89,788.63**	**4,12,121.05**

*Reclassified (Refer note no. 44)

See accompanying notes to the standalone financial statements (Notes 1 - 45)

This is the Statement of Financial Statements referred to in our report of even date.

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date 09 MAY 2019

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avinander Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date 09 MAY 2019

ONGC Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Statement of Profit and Loss for the year ended March 31 , 2019

(All amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018 *
I	Revenue from Operations	28	1,40,997.42	1,25,156.70
II	Other Income	29	5,120.83	3,372.03
III	**Total Income (I+II)**		**1,46,118.25**	**1,28,528.73**
IV	**EXPENSES**			
	Cost of gas consumed	-	65,779.30	54,863.78
	Employee benefit expenses	30	2,163.43	2,072.15
	Finance cost	31	17,331.48	20,304.93
	Generation, operation & maintenance expenses	32	11,001.49	14,172.34
	Depreciation and amortization expenses	33	19,492.19	19,363.22
	Other expenses	34	2,052.89	1,952.80
	Total expenses (IV)		**1,17,820.78**	**1,12,729.22**
V	**Profit/(loss) before tax and rate regulated activities (III-IV)**		**28,297.47**	**15,799.52**
VI	**Tax expense:**	35		
	(a) Current Tax relating to:			
	-Current tax		5,988.18	3,286.14
	(b) Deferred tax		(2,049.53)	6,633.23
	Total tax expenses		**3,938.64**	**9,919.37**
VII	**Profit for the year before rate regulated activities (V-VI)**		**24,358.83**	**5,880.15**
VIII	Net Movement in regulatory deferral account balance (Net of tax)	27	(3,937.61)	6,633.23
IX	**Profit for the year (VII+VIII)**		**20,421.23**	**12,513.38**
X	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans		4.18	(20.92)
	-Income tax relating to above items		(0.89)	(4.46)
	Total other comprehensive income		**3.29**	**(16.46)**
XI	**Total Comprehensive Income for the period (IX+X)**		**20,424.51**	**12,496.92**
XII	Earnings per equity share (including regulatory income / expense)	36		
	(1) Basic (in Rs.)		1.82	1.12
	(2) Diluted (in Rs.)		1.82	1.12
	Earnings per equity share (excluding regulatory income / expense)			
	(1) Basic (in Rs.)		2.17	0.53
	(2) Diluted (in Rs.)		2.17	0.53

*Reclassified (Refer note no. 44)

See accompanying notes to the standalone financial statements (Notes 1 - 45)

This is the Statement of Financial Statements referred to in our report of even date.

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 09 MAY 2019

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date: 9 MAY 2019

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Cash flow statement for the year ended March 31, 2019

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Year Ended March 31,2019		Year Ended March 31,2018 *	
A CASH FROM OPERATING ACTIVITES :				
Profit for the year		24,358.83		5,880.15
Net Movement in regulatory deferral account balance		(3,193.80)		6,633.23
Profit for the year		**21,165.04**		**12,513.38**
Adjustments for:				
Depreciation & amortisation expenses	19,492.19		19,363.22	
Income tax expense	3,938.64		9,919.82	
Interest income	(587.55)		(16.49)	
Dividend income	(534.82)		(427.86)	
Other non operating income	(1,275.46)		(1,652.64)	
Rent expenses	5.12		5.12	
Re measurement of the defined benefit plans	4.18		(20.92)	
Loss on disposal of property , plant & equipment	-		1.96	
Capital work in progress written off	59.77		-	
Foreign exchange difference loss/(gain)	(6.01)		-	
Provisions for employee benefits	8.15		73.72	
Finance cost	17,253.47	38,357.69	20,239.42	47,485.37
Operating profit before working capital changes		59,522.73		59,998.75
Movements in working capital :				
Decrease / (Increase) in other trade receivables	(1,239.73)		21,817.94	
Decrease / (Increase) in inventories	(930.39)		(854.56)	
Decrease / (Increase) in other assets	(505.42)		196.45	
Decrease / (Increase) in financial assets	(3,604.33)		2,203.54	
Increase / (Decrease) in other financial liabilities	83.10		635.76	
Increase / (Decrease) in other liabilities	(434.78)		1,254.62	
Increase / (Decrease) in trade payables	907.26		1.98	
Increase / (Decrease) in non current liabilities	(219.95)	(5,944.23)	2,399.97	27,655.70
		53,578.50		87,654.45
Net cash from operating activities				
Direct taxes paid (net of refunds)		(5,808.54)		(4,280.13)
Net cash provided/(used) from operating activities (A)		47,769.96		**83,374.32**
B. Cash flows from investing activities				
Disposal/(Purchase) of property plant & equipment		(2,900.00)		(6,686.10)
Capital advances given		213.56		1,521.87
Balance in escrow account & other bank balance		(0.40)		(0.02)
Interest received		587.55		16.49
Dividends received during the year		534.82		427.86
Other non operating income		78.19		586.03
Short term gains on sale of investments		1,197.26		922.93
Change in regulatory deferral account balance		3,193.80		(6,633.23)
Net Redemption/(Investment) in mutual funds		10,916.60		(5,431.19)
Net Encashment/(Investment) of term deposits		(8,000.00)		-
Net cash provided/(used) in investing activities (B)		**5,821.38**		**(15,275.37)**
C. Cash flows from financing activities				
Loan accepted/(Repaid) during the year -Long Term		(24,002.66)		(27,880.35)
Loan accepted/(Repaid) during the year -Short Term		235.49		(105.35)
Payment of interest on borrowings		(17,253.47)		(20,239.42)
Payment of interim/final dividend		(13,440.00)		(14,000.00)
Payment of dividend distribution tax		(2,762.63)		(2,850.07)
Net cash provided/(used) from financing activities (C)		**(57,223.27)**		**(65,075.19)**
Net increase in cash and cash equivalents (A + B + C)		**(3,631.93)**		**3,023.76**
Cash and cash equivalents at the beginning of the year		3,649.15		625.39
Cash and cash equivalents at the end of the year		**17.22**		**3,649.15**

*Reclassified (Refer note no. 44)

Notes :

1. Cash and cash equivalents consist of balance with bank and deposits with original maturity of upto three months
2. Reconciliation of cash and cash equivalents
   Cash and cash equivalents as per Note -16
3. Reconciliation of liabilities from financing activities :

Particulars	Year Ended March 31 ,2019	Year Ended March 31,2018
Opening Balance at the beginning of the year	2,19,264.04	2,47,249.75
Withdrawn during the year - short term loan	235.49	-
Repayments during the year - long term loan	24,002.66	27,985.70
Closing Balance at the end of year	1,95,496.88	2,19,264.04
Long term loan pending for withdrawn from bank	**14,900.00**	**14,900.00**

This is the Statement of Financial Statements referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K Soni & Co. * New Delhi * Chartered Accountants

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date 09 MAY 2019

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07904656

(Avininder Gujral)
Chief Financial Officer

Place : New Delhi
Date 09 MAY 2019

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(N K Aggarwal)
Company Secretary

ONGC-Tripura Power Co. Ltd. New Delhi

(b) According to the information and explanations given to us, there are no dues of provident fund, sales tax, service tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

Name of Statute	Nature of Dues	Amount (in Lakhs)	Period to which the amount pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and Interest	262.75	FY 2012-13	Commissioner (Appeals)
Income Tax Act, 1961	Income Tax and Interest	3.59	FY 2014-15	Commissioner (Appeals)
Income Tax Act, 1961	Income Tax and Interest	0.99	FY 2011-12	Delhi High Court
Income Tax Act, 1961	Income Tax and Interest	441.91	FY 2015-16	Commissioner of Income Tax (Appeals)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of dues to a financial institution or Bank. The company does not have any debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Money raised by way of Term Loans was applied for the purposes for which those were raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(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 in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give 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.

K K Soni & Co. New Delhi Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone statement of changes in equity for the year ended March 31, 2019

(All amounts are ₹ in Lakhs unless otherwise stated)

a) Equity share capital

Balance at March 31, 2017	**1,12,000**
Changes in equity share capital during the year	-
Balance at March 31 , 2018	**1,12,000**
Changes in equity share capital during the year	-
Balance at March 31 , 2019	**1,12,000**

b) Other equity

Particulars	Reserves and surplus			
	General Reserves	Retained Earnings	Accumulated OCI	Total
Balance at March 31, 2017	-	**19,594.07**	**4.35**	**19,598.42**
i) Profit for the year	-	12,513.38	-	12,513.38
ii) Remeasurement of defined benefit obligation, net of income tax	-	-	(16.46)	(16.46)
iii) Payment of dividend (including corporate dividend tax)	-	(16,850.07)	-	(16,850.07)
Balance at March 31 , 2018	-	**15,257.38**	**(12.11)**	**15,245.27**
i) Profit for the year	-	20,421.23	-	20,421.23
ii) Remeasurement of defined benefit obligation, net of income tax	-	-	3.29	3.29
iii) Payment of dividend (including corporate dividend tax)	-	(16,202.63)	-	(16,202.63)
Balance at March 31 , 2019	-	**19,475.97**	**(8.82)**	**19,467.15**

This is the Statement of Financial Statements referred to in our report of even date.

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K Soni & Co. New Delhi Chartered Accountants

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 09 MAY 2019

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 09 MAY 2019

ONGC-Tripura Power Co. Ltd. New Delhi

1. Corporate information

ONGC Tripura Power Company Limited ('OTPC' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Udaipur - Kakraban Road, Palatana P.O District Gomati, Tripura -799105 and its corporate office at 6th Floor, IFCI tower, Nehru place, Delhi-110019. The Company is engaged in the business of generating power and has a Combined Cycle Gas based Power Plant of 726 Mega Watt in Tripura.

2. Application of new Indian Accounting Standards

2.1. Application of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

Standards/ Amendments issued but not yet effective

The MCA has notified the Companies (Indian Accounting Standards/ Ind AS) Amendment Rules, 2019 on 30 March, 2019, whereby Ind AS-116 relating to "Leases" has been made applicable from financial year 2019-20 (i.e. April 1, 2019 onwards).

Ind AS-116 – Leases

The Standard replaces the existing Ind AS 17 "Leases". Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value and sets out the principles for the recognition, measurement, presentation and disclosure of leases.

The Company is evaluating the requirements of the amendments and its effect on the Financial Statements.

3. Significant accounting policies

3.1. Statement of compliance

In accordance with the notification ***dated 16th February, 2015***, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2016.

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

3.2. Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

K K Soni & Co. Chartered Accountants New Delhi

ONGC Tripura Power Co. Ltd. New Delhi

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria's set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The financial statements are presented in Indian Rupee ('₹') and all values are rounded to the nearest two decimal Lakhs except otherwise stated.

Fair value measurement

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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement, which are described as follows:

(a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
(b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
(c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

3.3. Investments in joint venture

The Company records the investments in joint venture at cost less impairment loss, if any.

After initial recognition, the Company determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of investment in joint venture and that event (or events) has an impact on the estimated future cash flows of the joint venture that can be reliably estimated. If there exists such an objective evidence of impairment, then impairment loss is recognized with respect to the Company's investment in joint venture.

When necessary, the cost of the investment is tested for impairment in accordance with Ind AS 36 'Impairment of Assets' as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, any impairment loss recognized forms part of the cost of the investment. Any reversal of that impairment loss is recognized in accordance with Ind AS 36 'Impairment of Assets' to the extent that the recoverable amount of the investment subsequently increases.

On disposal of investment in joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.4. Revenue recognition

Effective April 01, 2018, the company has adopted Ind AS 115 Revenue from Contracts with customers under the cumulative effect method and therefore the comparatives have not been retrospectively adjusted. The Standard is applied to contracts that remain in force as at April 01, 2018. The application of the standard does not have any significant Impact on the retained earnings as at April 01, 2018 or on these financial statements.

Revenues are recognized when the company transfers control over a product or service to a customer

K K Soni & Co. New Delhi Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

Revenue is measured at the transaction price of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of rebate, Trade allowances, GST and VAT etc. Any retrospective revision in prices is accounted for in the year of such revision.

(i) Revenue from Operation :

a) Sale of Power

The CERC determines the tariff for the Company's Power Plants based on the norms prescribed in the tariff regulations as applicable from time to time.

Sale of energy is accounted for based on tariff rates approved by the Central Electricity Regulatory Commission ('CERC') (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. Revenue is reduced for estimated tariff adjustments if any, rebates and other similar allowances.

Customers are billed on a periodic and regular basis. At each reporting date, revenue from sale of power includes an accrual for sale of energy delivered to customers but not yet billed.

In case of power stations where the tariff rates are yet to be approved, provisional rates as per CERC tariff regulations are adopted.

Part of the revenue from sale of energy is recognized based on the rates and terms and conditions mutually agreed with the beneficiaries and trading of power through power exchanges.

The interest/surcharge on late payment/overdue sundry debtors in respect of sale of energy, is recognized when no significant uncertainty as to measurability or collectability exists.

The incentive/disincentives are accounted for based on the norms notified/approved by the CERC as per principles enunciated in Ind AS 115 'Revenue'.

b) Revenue from EPC business

Revenue is recognized in proportion to the stage of completion of the work performed at the reporting date, which is determined based on input method.

c) Other income

Dividend income from investments is recognised when the shareholder's right to receive payment is established.

Interest income from financial assets is recognised at the effective interest rate applicable on initial recognition.

Revenue from sale of scrap is recognized when risk and rewards are passed to customers.

In the comparative period, Revenue was measured at the fair value of the consideration received or receivable.

K K Soni & Co. New Delhi Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

3.5. Leases

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

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

3.6. Foreign Exchange Transactions

The functional currency of the Company is Indian Rupee which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

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

Exchange difference arising in respect of long-term foreign currency monetary items is recognised in the statement of profit and loss except for the exchange difference related to long-term foreign currency monetary items those were recognized as at March 31, 2016, in so far as, they relate to the acquisition of depreciable assets, are adjusted against the cost of such assets and depreciate the said adjustment, over the balance life of asset.

3.7. Borrowing costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.8. Employee Benefits

Employee benefits include provident fund, gratuity and compensated absences.

Defined contribution plan

Employee benefit under defined contribution plan comprising of provident fund is recognized based on the amount of obligation of the Company to contribute to the plan. The contribution is paid to Provident Fund authorities which is expensed during the year.

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government securities as at the balance sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur.

Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Company contributes all ascertained liabilities to a gratuity fund administered through a separate trust which is governed by board of trustees. The board of trustee comprises of the officers of the Company.Liability with respect to the gratuity plan is determined based on an actuarial valuation done by an independent actuary.

The gratuity benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) In case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the obligation as at the balance sheet date.

3.9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable

profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred taxes are recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference is determined using first in first out method.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets include Minimum Alternate Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and deferred tax for the year

Current and deferred tax expense is recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.10. Property, Plant and Equipment ('PPE')

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Expenditure on major inspection and overhauls of generating unit is capitalized when it meets the asset recognition criteria.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption

The costs of day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Capital Work-in-Progress

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes direct cost, related incidental expenses and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

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Depreciation

Depreciation on assets relating to generation of electricity is charged on straight line method following the rates and methodology provided under CERC Tariff Regulations 2014 as notified by the Central Electricity Regulatory Commission except for IT equipment (including software) on which depreciation is charged at the rate of 30%.

Depreciation on PPE commences when the assets are ready for their intended use.

As per the policy continuously followed by the Company, the depreciation charged during the construction period for assets directly related to such construction is charged under the head Capital work-in-progress.

Depreciation on leasehold improvements has been provided on a straight line basis for the lease period or estimated useful life, whichever is less.

Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions except low value items not exceeding ₹ 5,000 which are fully depreciated at the time of addition leaving a written down value of 10% of the purchase/acquisition value till disposal/retirement.

Freehold land is not depreciated.

Useful lives of the assets

Useful life of the assets relating to generation of electricity is determined as per CERC Tariff Regulations in accordance with Schedule II of the Companies Act, 2013.

Derecognition of PPE

An item of property, plant and equipment is derecognised 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 sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.11. Intangible assets

(i) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Computer software is amortised on a straight-line method over a period of 3 years. The estimated useful life and amortization period is reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

Amount paid by the Company to take possession of the Forest Land has been accounted as 'Right to use Land' by the Company and the said amount is amortised from the year of commencement of commercial operation of the Company over the period of 25 years being estimated operating life of the Project.

(ii) Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in statement of profit and loss when the asset is derecognised.

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3.12. Impairment of PPE and intangible assets

The Company reviews the carrying amounts of its PPE (including capital work-in-progress) and intangible assets of a cash generating unit to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal 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 the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

An assessment is made at the end of each reporting period to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recoznised for the asset in prior years. After a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the statement of profit and loss.

3.13. Inventories

Inventories of stores and spares are valued at weighted average cost or net realisable value, whichever is lower. Provisions are made for obsolete, unserviceable and surplus stores and spares.

3.14. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.15. Financial Instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

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Financial assets and financial 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 of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

3.16. 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 recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

3.17. Financial assets

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets at amortised cost

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

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

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

(iv) 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 amortised cost or at fair value through other comprehensive income on initial recognition.

(v) Impairment of financial assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 'Financial Instruments ' requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

(vi) Derecognition of financial assets

The Company derecognises a financial asset 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 party.

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On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit and loss.

3.18. Financial liabilities

a) **Financial liabilities**
Financial liabilities are measured at amortised cost using the effective interest method.

b) **Derecognition of financial liabilities**
The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

3.19. Earnings per share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.20. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

3.21. Segment reporting

Operating segments are identified and reported taking into account the different risks and returns, the organization structure and the internal reporting systems.

3.22. Regulatory Deferral Account

Expenses/income recognized in the Statement of Profit & Loss to the extent recoverable from or payable to the beneficiaries in subsequent period as per CERC tariff Regulations are recognized as "Regulatory Deferral Account Balances"

Regulatory deferral account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.

Regulatory deferral account balances are evaluated at each balance sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the regulatory deferral account balances are derecognised.

A separate line item is presented in the profit or loss section of the Statement of Profit and Loss for the net movement in all Regulatory Deferral Account Balances for the reporting period.

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4. Critical Accounting Judgments and Key Sources of Estimation Uncertainty-

Inherent in the application of many of the accounting policies used in preparing the standalone financial statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of judgement and estimation of uncertainty in the preparation of the standalone financial statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of revenue and recognition of deferred tax assets.

4.1. Critical judgements in applying accounting policies

(i) **Revenue**

The Company records revenue from sale of energy based on tariff rates approved by the CERC (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity as per principles enunciated under Ind AS 115 ' Revenue'. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations.

(ii) **Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement has been used in assessing the impact of any legal or economic limits or uncertainties.

Deferred tax has been recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference has been determined using first in first out method.

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Notes to the Standalone financial statement for the year ended March 31, 2019
(All amounts are ₹ in Lakhs unless otherwise stated)

Note 5: Property, Plant and Equipment

Carrying amounts	As at March 31, 2019	As at March 31, 2018
Freehold Land	961.85	961.85
Buildings	45,976.59	47,775.26
Computers	131.22	441.86
Vehicles	12.84	16.16
Plant & Equipment	2,41,891.53	2,58,760.93
Office Equipments	231.34	174.30
Furniture & Fixtures	2,356.86	2,524.16
Leasehold Improvements	21.05	34.37
Total	2,91,583.28	3,10,688.89

Cost	Freehold Land	Buildings	Computers	Vehicles	Plant & Equipments	Office Equipments	Furniture & Fixtures	Leasehold improvements	Total
Balance at April 1, 2017	**961.85**	**54,833.23**	**1,060.62**	**35.00**	**3,19,269.35**	**176.32**	**285.02**	**138.91**	**3,76,760.31**
Additions	-	9.65	33.97	-	1,574.83	49.14	2,409.60	2.47	4,079.66
Disposal/ Adjustments	-	-	(15.95)	-	(207.05)	(2.21)	-	-	(225.21)
Balance at March 31, 2018	**961.85**	**54,842.88**	**1,078.63**	**35.00**	**3,20,637.13**	**223.25**	**2,694.62**	**141.38**	**3,80,614.76**
Additions	-	33.88	0.92	-	72.19	77.85	3.09	-	187.93
Disposal/ Adjustments	-	-	-	-	(0.24)	(1.75)	-	-	(1.99)
Balance at March 31, 2019	**961.85**	**54,876.76**	**1,079.55**	**35.00**	**3,20,709.08**	**299.35**	**2,697.71**	**141.38**	**3,80,800.70**

Accumulated Depreciation	Freehold Land	Buildings	Computers	Vehicles	Plant & Equipments	Office Equipments	Furniture & Fixtures	Leasehold improvements	Total
Balance at April 1, 2017	-	**5,236.06**	**342.16**	**15.51**	**44,991.65**	**35.09**	**68.92**	**93.75**	**50,783.15**
Additions	-	1,831.56	308.96	3.33	16,884.55	14.94	101.54	13.26	19,158.14
Disposal/ Adjustments	-	-	(14.35)	-	-	(1.06)	-	-	(15.42)
Balance at March 31, 2018	-	**7,067.62**	**636.77**	**18.84**	**61,876.20**	**48.97**	**170.46**	**107.01**	**69,925.87**
Additions	-	1,832.56	311.57	3.32	16,941.36	19.54	170.39	13.31	19,292.04
Disposal/ Adjustments	-	-	-	-	(0.01)	(0.48)	-	-	(0.49)
Balance at March 31, 2019	-	**8,900.18**	**948.34**	**22.16**	**78,817.55**	**68.03**	**340.85**	**120.32**	**89,217.42**

5.1. Additions/ (adjustments) to plant and equipment includes ₹ 131.00 Lakhs (For the year ended March 31, 2018 ₹ 706.55 Lakhs) in relation to foreign exchange differences.

5.2. PPE is secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Note 6 : Capital work in progress

Cost	Land	Buildings	Computers	Plant & Equipments	Furniture & Fixtures	Others	Total
Balance at April 1, 2017	-	719.08	-	257.30	855.06	77.95	1,909.39
Additions during the year	-	3,578.10	-	770.45	1,582.05	51.64	5,982.24
Transferred to Property, plant and equipment	-	-	-	(765.89)	(2,393.30)	(49.88)	(3,209.07)
Balance at March 31, 2018	-	4,297.18	-	261.86	43.81	79.71	4,682.56
Additions during the year	-	2,522.94	-	192.30	29.62	66.70	2,811.57
Transferred to Property, plant and equipment	-	-	-	(3.59)	-	(56.18)	(59.77)
Transferred to Profit and loss accounts	-	-	-	-	(51.68)	(46.53)	(98.21)
Balance at March 31, 2019	-	6,820.12	-	450.57	21.75	43.70	7,336.15

6.1 Capital work-in-progress is secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Notes to the Standalone financial statement for the year ended March 31, 2019
(All amounts are ₹ in Lakhs unless otherwise stated)

Note 7: Other intangible assets

Carrying amount	As at March 31, 2019	As at March 31, 2018
Right to use land	808.92	849.87
Software	149.19	308.18
	958.11	**1,158.05**
Intangible assets under development	-	-
Total	**958.11**	**1,158.05**

Cost	Right to use land	Software	Total
Balance at April 1, 2017	**1,023.77**	**604.52**	**1,628.29**
Additions	-	41.10	41.10
Disposal	-	-	-
Balance at March 31, 2018	**1,023.77**	**645.62**	**1,669.39**
Additions	-	0.22	0.22
Disposal	-	-	-
Balance at March 31, 2019	**1,023.77**	**645.84**	**1,669.61**

Accumulated amortisation	Right to use land	Software	Total
Balance at April 1, 2017	**132.95**	**173.30**	**306.25**
Additions	40.95	164.13	205.08
Disposal	-	-	-
Balance at March 31, 2018	**173.90**	**337.44**	**511.34**
Additions	40.95	159.21	200.16
Disposal	-	-	-
Balance at March 31, 2019	**214.85**	**496.64**	**711.50**

Intangible assets under development

Particulars	Software
Balance at April 1, 2017	**0.00**
Expenditure during the year	15.54
Less: Transferred to Intangible assets	15.54
Balance at March 31, 2018	**0.00**
Expenditure during the year	-
Less: Transferred to Intangible assets	-
Balance at March 31, 2019	**0.00**

7.1. Intangible assets are secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Notes to the Standalone financial statement for the year ended March 31, 2019
(All amounts are ₹ in Lakhs unless otherwise stated)

Note -8 : Investments-non current

Particulars	As at March 31, 2019		As at March 31, 2018	
Non-Trade Investment	**Qty (in Lakhs)**	**Amount**	**Qty (in Lakhs)**	**Amount**
Investment in Equity Instruments : Unquoted at Cost a) Investment in Joint Venture i) North East Transmission Company Limited (unquoted 10,69,64,000 Equity shares of INR 10/- each fully paid up)	1,069.64	10,696.40	1,069.64	10,696.40
Aggregate carrying value of unquoted investments		**10,696.40**		**10,696.40**
Aggregate amount of impairment in value of unquoted investments		-		-

8.1 The Company has elected to continue with the carrying value of its investments in joint venture measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2015 in terms of Para D15(b)(ii) of Ind AS 101.

8.2 Details of joint venture

Name of joint venture	Principal activity	Place of Incorporation and principal place of business	As at March 31, 2019	As at March 31, 2018
North East Transmission Company Limited	Transmission of Electricity	India	26%	26%

8.3 Refer Note 3.3 for method followed for accounting of investments in joint venture.

Note - 9 : Loans

Loans-Non current

Particulars	As at March 31, 2019	As at March 31, 2018
Secured, Considered good	-	-
Unsecured, Considered good		
Security deposits	126.30	121.93
Significant increase in Credit risk	-	-
Credit impaired	-	-
Total	126.30	121.93

Note - 10 : Other financial assets

Current

Particulars	As at March 31, 2019	As at March 31, 2018
Advance to Employees	11.89	8.84
Other receivables	13,579.14	10,234.10
Interest accrued on deposits	119.32	1.52
Others	193.96	59.90
Total	13,904.31	10,304.36

Note - 11 : Tax asset (Net)

11.1 Non-current

Particulars	As at March 31, 2019	As at March 31, 2018
Advance payment of income tax and tax deducted at source	20.89	536.12
Total	20.89	536.12

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Notes to the Standalone financial statement for the year ended March 31, 2019
(All amounts are ₹ in Lakhs unless otherwise stated)

Note - 12 : Other assets

12.1 Non current

Particulars	As at March 31, 2019	As at March 31, 2018
Capital advances	923.87	1,137.42
Prepaid expenses	-	3.86
Total	923.87	1,141.28

12.2 Current

Particulars	As at March 31, 2019	As at March 31, 2018
Prepaid expenses	140.06	168.87
Deposits with Customs Authorities (refer note no.42.1)	1,914.41	1,914.41
Others	1,024.78	486.69
Total	3,079.25	2,569.97

Note - 13 : Inventories -Current

Particulars	As at March 31, 2019	As at March 31, 2018
Stores and spares	3,160.82	2,230.43
Total	3,160.82	2,230.43

13.1 The mode of valuation of inventories has been stated in note 3.13.
13.2 Inventories are secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

Note - 14 : Investments - Current

Particulars	As at March 31, 2019	As at March 31, 2018
Deposits with financial institutions(refer note 14.1)	8,000.00	-
Measurement at fair value through profit or loss account		
Unquoted Investments (refer note 14.2)		
Investments in mutual funds	9,323.87	20,240.46
Aggregate amount of unquoted investment	17,323.87	20,240.46

14.1 Investment - financial institutions

Particulars	As at March 31, 2019	As at March 31, 2018
Deposits with financial institutions		
a) Bajaj Finance Limited	4,500.00	-
b) Kotak Mahindra Investments Ltd.	3,500.00	-
Total	8,000.00	-

14.2 Investment - unquoted

Investment in Mutual funds	Qty (in Lakhs)	Amount	Qty (in Lakhs)	Amount
a) SBI Liquid Fund Direct Growth	0.43	1,258.57	-	-
b) SBI Debt Fund Series - C15 (91 Days) Direct Growth	94.22	1,006.88		
c) SBI Magnum Insta Cash Fund	-	-	0.16	600.14
d) ICICI Liquid Fund Direct Growth	7.63	2,108.61	-	-
e) UTI Liquid Cash Plan Direct Growth	1.42	4,337.85	-	-
f) UTI Money Market Fund Direct Growth	-	-	2.54	4,943.20
g) AXIS Liquid Cash Plan Direct Growth	0.30	611.96	-	-
h) SBI Magnum Floater Direct Growth	-	-	1.28	3,697.04
i) Axis Treasury Fund Direct Growth	-	-	2.65	5,256.27
j) ICICI Money Market Direct Growth	-	-	9.48	2,280.39
k) ICICI Flexible Income Direct Growth	-	-	10.34	3,463.42
Aggregate amount of unquoted investment		9,323.87		20,240.46

Note 15 : Trade receivables

15.1 Current

Particulars	As at March 31, 2019	As at March 31, 2018
-Secured, considered good(refer note 15.2)	1,284.50	5,177.38
-Unsecured, considered good	11,198.56	6,065.96
Trade receivables		
-Significant increase in Credit risk	-	-
Trade receivables		
-Credit impaired	-	-
Total	12,483.06	11,243.34

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15.2 Trade receivables are secured by letter of credits.

15.3 The average credit period on sales of energy is 60 days. No interest is charged on trade receivables for the first 60 days from the date of the invoice. Thereafter, interest is charged at 18 % per annum on the outstanding balance.

Of the trade receivables balance as at March 31, 2019 of ₹ 11,568.56 lakhs (as at March 31, 2018 ₹ 10,943.40 lakhs) are due from customers mentioned below. There are no other customers who represented more than 5% of the total balance of trade receivables other than mentioned below:

Particulars	As at March 31, 2019	As at March 31, 2018
Customer 1	1,377.30	3,809.78
Customer 2	10,191.26	582.40
Customer 3	-	5,956.13
Customer 4	-	595.09
Total	11,568.56	10,943.40

15.4 Age to Trade receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Within the credit period	4,887.04	8,758.12
1-30 Days past due	1,332.45	-
31-60 Days past due	1,424.97	812.71
More than 60 days past due	4,838.60	1,672.51
Total	12,483.06	11,243.34

Note 16 : Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with Banks		
-Current account	17.22	159.15
Bank deposits : upto 3 months maturity		
-Bank deposit with original maturity utpo 3 months (Refer note 16.1)	-	3,490.00
Total	17.22	3,649.15

16.1 The deposits maintained by the Company with banks comprise time deposit, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 17 : Other bank balances

Particulars	As at March 31, 2019	As at March 31, 2018
Banks Balances in Escrow Account	0.52	0.12
Total	0.52	0.12

Note 18 : Equity Share Capital

Particulars	As at March 31, 2019	As at March 31, 2018
Equity Share Capital	**1,12,000.00**	**1,12,000.00**
Total	**1,12,000.00**	**1,12,000.00**
Authorised share capital :		
12,000 lakhs equity shares of ₹ 10 each (as at March 31, 2018 , 12,000 lakhs, equity shares of ₹ 10 each)	1,20,000.00	1,20,000.00
3,000 lakhs preference shares of ₹ 10 each (as at March 31, 2018, 3,000 lakhs preference shares of ₹ 10 each)	30,000.00	30,000.00
Issued , Subscribed & fully Paid up equity share capital:		
11,200 lakhs fully paid up equity shares of ₹ 10/- each (as at March 31, 2018 , 11,200 lakhs fully paid up equity shares of ₹ 10 each)	1,12,000.00	1,12,000.00
Total	1,12,000.00	1,12,000.00

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18.1 Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	Number of Shares (in Lakhs)	Amount
Balance at March 31, 2018	11,200.00	1,12,000.00
Shares issued during the year	-	-
Balance at March 31, 2019	**11,200.00**	**1,12,000.00**

18.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

18.3 Details of shareholders holding more than 5% shares in the Company are as under:-

Name of the equity share holder	As at March 31, 2019		As at March 31, 2018	
	Number (in lakhs)	% Holding	Number (in lakhs)	% Holding
Fully paid up share capital				
Oil and Natural Gas Corporation Limited	5,600.00	50.00%	5,600.00	50.00%
IL&FS Energy Development Company Limited	1,347.34	12.03%	1,347.34	12.03%
IL&FS Financial Services Limited (IFIN)	1,564.66	13.97%	1,564.66	13.97%
India Infrastructure Fund II	2,632.00	23.50%	2,632.00	23.50%

During FY 2017-2018 , IL&FS Energy Development Company Limited has transferred ₹ 1,564.66 Lakhs (13.97 %) equity shares to IL&FS Financial Services Limited (IFIN).

Note 19 : Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
Retained earning (refer Note 19.1)	19,475.97	15,257.38
Accumulated OCI	(8.82)	(12.11)
General reserves	-	-
Total	19,467.15	15,245.27

19.1 Retained Earnings & Accumulated Other Comprehensive Income

Particulars	As at March 31, 2019	As at March 31, 2018
Balance at beginning of the year	15,245.27	19,598.42
Profit for the year	20,421.23	12,513.38
OCI income arising from remeasurement of defined benefit obligation (net of income tax)	3.29	(16.46)
Payment of Dividends (including Corporate Distribution Tax)		
-Final dividend FY 2016-2017	-	10,110.04
-Interim dividend FY 2017-2018	-	6,740.03
-Final dividend FY 2017-2018	5,400.88	-
-Interim dividend FY 2018-2019	10,801.75	-
Balance as at end of the year	19,467.15	15,245.27

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19.2. In respect of the year ended March 31, 2017, the Board of Directors has proposed a final dividend of ₹ 0.75 per share be paid on fully paid equity shares. This equity dividend has approved by shareholders at the Annual General Meeting and hence paid to shareholders during year ended March 31, 2018 The equity dividend is paid to all holders is ₹ 8,400/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1,710.04 Lakhs.

19.3. In respect of the year ended March 31, 2018, the Board of Directors in the meeting held on March 16 '2018 had approved Interim dividend of ₹0.50 per share be paid on fully paid equity shares. The total equity dividend be paid was ₹ 5,600/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1,140.03 Lakhs was paid in FY 2017-18.

19.4. In respect of the year ended March 31, 2018, the Board of Directors has proposed a final dividend of ₹ 0.40 per share be paid on fully paid equity shares. This equity dividend has approved by shareholders at the Annual General Meeting and hence paid to shareholders during year ended March 31 2019 The total equity dividend is paid to all holders is ₹ 4,480/- Lakhs and the dividend distribution tax thereon amounts to ₹ 920.88 /- Lakhs.

19.5. In respect of the year ended March 31, 2019, the Board of Directors in the meeting held on February 21 '2019 had approved Interim dividend of ₹ 0.80 per share be paid on fully paid equity shares. The total equity dividend be paid was ₹ 8,960/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1,841.75 Lakhs was paid in FY 2018-19.

19.6. In respect of the year ended March 31, 2019, the Board of Directors in the meeting held on May 09 '2019 has proposed final dividend of ₹ 0.60 per share to be paid on fully paid equity shares. The equity dividend is subject to approval by shareholders at Annual General Meeting and has not been included as liability in these standalone financial statements. The proposed dividend is payable to all holders of fully paid equity shares . The total estimated equity dividend to be paid is ₹ 6,720 Lakhs and the dividend distribution tax thereon amounts to ₹ 1,381.32 Lakhs.

Note -20 : Borrowings

20.1 Non-current borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Secured - at amortised cost		
Rupee Term Loan (RTL) from Banks		
Rupee Term Loan (RTL) from Banks (refer Note 20.3)	1,80,229.39	2,02,536.04
Cash credit (refer note 20.4)	-	-
Total	1,80,229.39	2,02,536.04

20.2 Current borrowings

Particulars	As at March 31, 2019	As at March 31, 2018
Secured - at amortised cost		
Cash credit (refer note 20.4)	235.49	-
Total	235.49	-

20.3 Rupee Term Loan (RTL) from bank

RTL carries effective interest rate of 8.37 % per annum as at March 31, 2019 (as at March 31, 2018: 8.70 % per annum).

RTL is secured by:
i) first rank pari-passu charge on all immovable properties, present and future, relating to the Company
ii) first charge by way of hypothecation on all movable properties and intangible assets, present and future, relating to the Company
iii) first charge on all receivables, letter of credit and Escrow Account. (Also refer note 20.4)

₹15,032 Lakhs (As at March 31, 2018 ₹ 16,728 Lakhs) is repayable within one year and the same has been shown as "Current maturities of long term borrowings". (Refer Note 21.2)

Repayment schedule of RTL :-

Year of repayment	As at March 31, 2019	As at March 31, 2018
2018-19	-	16,728.00
2019-20	15,032.00	22,304.00
2020-21	22,304.00	22,304.00
2021-22	22,304.00	22,304.00
2022-23	22,304.00	22,304.00
2023-24	22,304.00	22,304.00
2024-25	22,304.00	22,304.00
2025-26	22,304.00	22,304.00
2026-27	22,304.00	22,304.00
2027-28	22,303.00	22,304.00
2028-29	1,798.39	1,800.39
Total	1,95,261.39	2,19,264.39

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20.4 Cash Credit
Cash credit carries variable rate of interest and is repayable on demand.

Cash credit is secured by:
i) First priority hypothecation charge on all current assets of the Company, both present and future.
ii) First hypothecation charge on all the movable property, plant and equipment of the Company and intangible assets, both present and future.
iii)First charge on all the bank accounts of the Company, including but not limited to the accounts/ escrow accounts opened with banks.
iv) First equitable mortgage charge on the private land together with all super-structures, construction thereof, easements, right to way and appurtenances thereon, both present and future. (Also refer note 20.5)

20.5 Cash Credit
All the securities mentioned herein above shall be shared amongst the RTL Lender and consortium member for cash credit facilities, on pari-passu basis.

Note - 21 : Other financial liabilities

21.1 Non- current

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured		
Retention money payable	827.30	766.28
Tariff Adjustment Account(Liability)	2,647.76	1,959.27
Total	3,475.06	2,725.55

21.2 Current

Particulars	As at March 31, 2019	As at March 31, 2018
Current maturities of long term borrowings	15,032.00	16,728.00
Liability for capital goods and services	6,728.64	6,785.23
Retention money payable	13,317.59	13,351.15
Other liabilities	2,200.07	2,771.22
Total	37,278.30	39,635.60

Note - 22 : Provisions

22.1 Non-current

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee benefits		
Leave Encashment	108.22	91.34
Sick Leave	10.93	1.64
Total	119.15	92.98

22.2 Current

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Employee benefits		
Leave Encashment	3.41	2.87
Sick Leave	1.77	7.20
Gratuity (refer Note 41)	17.37	30.49
Total	22.55	40.57

Note - 23 : Deferred Tax liabilities (Net)

Particulars	As at March 31, 2019	As at March 31, 2018
Deferred Tax assets	7,617.65	4,733.33
Deferred Tax liabilities	16,093.68	15,258.90
Total	8,476.04	10,525.57

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23.1 For the year ended March 31, 2019

Particulars	Opening Balance	Recognised in profit and loss	Recognised in OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property , plant and equipment and intangibles assets	15,209.18	853.64	-	16,062.82
Others	49.72	(18.86)	-	30.86
	15,258.90	**834.78**	-	**16,093.68**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation , C/F , B/F business losses and MAT credit	4,732.82	2,884.77	-	7,617.59
Others	0.51	(0.46)	-	0.05
	4,733.33	**2,884.31**	-	**7,617.65**
Deferred tax liabilities/(assets), net	**10,525.57**	**(2,049.53)**	-	**8,476.04**

23.2 For the year ended March 31, 2018

Particulars	Opening Balance	Recognised in profit and loss	Recognised in OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property , plant and equipment and intangibles assets	10,236.06	4,973.12	-	15,209.18
Others	38.99	10.73	-	49.72
	10,275.05	**4,983.85**	-	**15,258.90**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation , C/F , B/F business losses and MAT credit	6,382.70	(1,649.87)	-	4,732.82
Others	0.02	0.49	-	0.51
	6,382.72	**(1,649.38)**	-	**4,733.33**
Deferred tax liabilities/(assets), net	**3,892.33**	**6,633.23**	-	**10,525.57**

Note - 24 : Other liabilities

24.1 Other non current liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Other Non current liabilities	2,180.05	2,400.00
Total	2,180.05	2,400.00

The Company has received as advance of ₹ 2,400 Lakhs during FY 2017-2018 against EPC contract awarded to the Company for setting up of 400KV Line Bay at Palatana. During year ended March 31, 2019 ₹ 219.95 Lakhs (₹ Nil during March 31, 2018) has been booked as revenue from EPC contract for 400 KVA Bay installation. Thus balance advance outstanding as at March 31 2019 is ₹ 2,180.05 Lakhs (as at March 31, 2018 ₹ 2,400 Lakhs).

24.2 Other current liabilities

Particulars	As at March 31, 2019	As at March 31, 2018
Statutory liabilities	268.92	424.56
Advance from customers	915.89	1,195.03
Total	1,184.81	1,619.59

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Note - 25 : Trade Payable-Current

Particulars	As at March 31, 2019	As at March 31, 2018
Trade payables		
Outstanding dues to micro and small enterprises	0.13	2.97
Outstanding dues to other than micro and small enterprises	3,537.14	2,633.05
Total	3,537.27	2,636.02

25.1 Trade payable -Total outstanding dues of Micro and small enterprises* as defined under Micro, Small and Medium Enterprises Development Act,2006.

-The balance due is ₹ 0.13 Lakhs (as at March 31, 2018 ₹ 2.97 Lakhs) and interest is ₹ Nil during the year is payable under the terms of the MSMED Act, 2006 or otherwise.

-Total amount paid is ₹ Nil along with interest thereon of ₹ Nil During FY 2018-19 (₹ Nil during FY 2017-18) beyond the appointed day during the financial year as per Section 16 of the Micro, Small and Medium Enterprises Development Act 2006.

-Total amount of interest is ₹ Nil due and payable as at March 31, 2019 (₹ Nil as at 31 March, 2018) for the delay in payments other than interest payable as per MSME Development Act 2006.

-The amount of interest accrued and unpaid is ₹ Nil as at March 31, 2019 (₹ Nil as at March 31, 2018)

25.2 The average credit period for gas supply is 7 days thereafter, interest is charged at 15.45% per annum on the outstanding balance. The Company has financial risk Management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Note - 26 : Current tax liabilities (net)

Particulars	As at March 31, 2019	As at March 31, 2018
Provision for Income Tax (net)	740.56	331.44
Total	740.56	331.44

Note - 27 : Regulatory Deferral Account Balance

27.1 : Reconciliation of Regulatory Asset / (Liability) as per rate regulated activities

Particulars	As at March 31, 2019	As at March 31, 2018
Opening Balance	10,525.57	3,892.33
Addition/(Adjustment) during the year		
a) Deferred assets against Deferred Tax liability	(3,193.80)	6,633.23
b) On others	-	-
Closing Balance	7,331.77	10,525.57

27.2: As per Ind AS 114 'Regulatory Deferral Account', the business of electricity generation is a Rate Regulated activity wherein Central Electricity Regulation Commission (CERC), the regulator determines Tariff to be charged from the consumers based on prevailing regulation in place. CERC Multi Year Tariff Regulation 2014-19 (MYT Regulations), is applicable for the period beginning from 1st April 2018 to 31st March 2019.These regulation requires CERC to determine tariff in a manner wherein the Company can recover its fixed and variable cost including assured rate of return on approved equity base, from the consumers. The Company determines the Revenue, Regulatory Assets and Liabilities as per the terms and conditions specified in MYT Regulations.

27.3 : Regulatory income / (expense) during the year

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Regulatory income / (Expenses) during the year		
a) Deferred assets against Deferred Tax liability	(3,193.80)	6,633.23
b) On others	-	-
Total	(3,193.80)	6,633.23

27.4 : Net Movement in regulatory deferral account balance recognised in statement of profit and loss account

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Net movement in regulatory deferral account balances	(3,193.80)	6,633.23
Tax on net movements in regulatory deferral account balances	(743.81)	-
Total amount recognised in statement of profit and loss account	(3,937.61)	6,633.23

27.5. Refer Note 3.22 for Regulatory Deferral Account.

27.6. Risk/Uncertainty associated with future recovery of Regulatory Deferral Account Balances

* **Demand risk** : Recovery of regulatory deferral balances are subjected to billing to its beneficiaries and accordingly associated with related normal risks, such as, attitude of the customers towards settlement of their dues, availabity of alternate source of supply, etc.

* **Regulatory risk** : Changes in Tariff Regulations on allow ability os such cost through tariff.

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Note - 28 : Revenue From Operations

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from sale of power (refer note no.28.1)	1,42,273.41	1,25,706.03
Less: Rebate to Customers	(1,495.94)	(549.33)
Revenue from EPC contract (refer note no.28.2)	219.95	-
Total	1,40,997.42	1,25,156.70

28.1 CERC vide its order dated March 30, 2017 has approved Multi Year Tariff for financial years 2014-2019. The said order is subject to truing up process at the end of financial year 2019. The Company has recognized revenue for the financial year ended March 31, 2019 on the basis of expected trued up figures. Revenue from sale of power shown above is net off tariff adjustments (difference between the billing done till March 31, 2019 and expected trued up figure amounting to ₹ 2,413.08 lakhs for the year ended March 31, 2019 (for the year ended March 31, 2018 ₹ 2,273.97 lakhs).

28.2 Revenue from EPC contract for installation of 400 KVA bay on turnkey basis has been recognised by ₹ 219.95 Lakhs for year ended March 31, 2019 (₹ Nil during March 31,2018).

Note - 29 : Other income

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest Income on financial assets measured at amortised cost		
On Bank Deposit	587.55	16.49
On Others	1,483.26	1,275.05
	2,070.81	**1,291.54**
Dividend Income		
Dividend from equity investment in joint venture	534.82	427.86
	534.82	**427.86**
Other non-operating Income		
Miscellaneous income (including deviation charges received)	1,311.92	586.03
Exchange rate fluctuation (gain)/loss	6.01	-
Gain/(loss) on disposal of investments in mutual funds	1,108.94	922.94
Net gain/(loss) arising on financial assets mandatorily measured at FVTPL	88.32	143.66
Net gain arising on investment in mutual funds (measured at FVTPL)	**1,197.26**	**1,066.60**
Total	5,120.83	3,372.03

Note-30 : Employee benefit expenses

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Salaries, Bonus and other allowances	1,904.59	1,788.54
Contribution to Provident and Other Funds	187.58	210.65
Staff Welfare Expenses	71.26	72.97
Total	2,163.43	2,072.15

Note - 31 : Finance costs

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest expenses	17,253.47	20,239.42
Other financial charges	78.01	65.51
Total	17,331.48	20,304.93

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Note -32 : Generation, Operation & Maintenance Expenses

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Operation & Maintenance Expenses	8,273.22	9,066.82
Purchase of Power	818.28	1,300.93
Repair & Maintenance -Plant	257.54	510.44
Rates & Taxes	9.58	42.53
Insurance Charges	500.51	746.17
Consumption of Spare and Store	757.46	2,159.30
Other Generation and Operation Expenses	384.90	346.15
Total	11,001.49	14,172.34

Note-33 : Depreciation and amortization

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Depreciation property , plant and equipment	19,292.06	19,158.14
Amortisation of intangibles assets	200.16	205.08
Total	19,492.22	19,363.22

Note - 34 : Other expenses

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Power, Fuel and water charges	1.25	7.45
Fees & Subscription	35.64	104.19
Office Repair & Maintenance	98.09	95.22
Rent	217.87	214.60
Communication Expenses	20.36	21.20
Travel & Conveyance	93.51	113.00
Vehicle Hire Charges	86.88	62.01
Legal & Professional Expenses	66.91	49.39
Consultancy Fees	76.36	59.65
HR consultancy expense	0.25	10.00
Security Expenses	665.21	601.78
Training & Recruitment Expenses	48.24	60.98
Director Sitting Fees	18.88	12.79
Audit Fees	7.67	8.12
Loss on sale of Fixed Assets	-	1.96
Capital work in progress written off	59.77	-
CSR Activities	145.35	117.33
Exchange rate fluctuation (gain)/loss	-	140.12
EPC Contract expenses	155.81	1.68
Miscellaneous Expenses	254.84	271.33
Total	2,052.89	1,952.80

34.1 During the year the Company has incurred an expenditure of ₹145.35 Lakhs (year ended March 31, 2018 ₹ 117.33 lakhs) towards Corporate Social responsibility as recommended by the CSR committee and further approved by the board of directors amounting to ₹231.60 Lakhs (year ended March 31, 2018 ₹ 137.50 lakhs) in accordance with the provisions of the Companies Act 2013. Balance of ₹86.25 Lakhs has been carried forward to next Financial Year and will be spend as per recommendation by the CSR committee.

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
i) Construction/acquisition of any assets	82.77	105.01
ii) On purpose other than (i) above	62.58	12.32
Total	145.35	117.33

Of above ₹ 58.71 lakhs (previous year ₹ 0.07 lakhs) yet to be paid.

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34.2 Statutory auditors remuneration paid to auditors is as under:

Payment to auditors(including taxes there on)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Limited Review fees	4.25	4.27
Statutory audit fees	2.83	2.83
Tax audit fees	0.59	0.61
Certification and other services	2.66	0.41
Total	10.33	8.12

Note- 35 : Income Taxes

35.1 Income tax recognised in profit and loss

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Tax		
In respect of current year	5,988.18	3,286.14
	5,988.18	**3,286.14**
Deferred Tax		
In respect of current year	(2,049.53)	6,633.23
	(2,049.53)	**6,633.23**
	3,938.64	**9,919.38**
Income tax expense recognised in other comprehensive income :		
Income tax on remeasurement of defined benefit plan	(0.89)	4.46
	(0.89)	**4.46**

35.2 The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Current Tax Expense		
Current Year	5,244.37	3,286.14
Adjustment of Earlier years		
Pertaining to regulatory deferral account balances(A)	743.81	-
Total Current Tax Expense (B)	**5,988.18**	**3,286.14**
Deferred tax expense		
Origination and reversal of temporary differences	(2,049.53)	6,633.23
Total Deferred Tax Expense (C)	**(2,049.53)**	**6,633.23**
Income Tax expense(D=B+C-A)	**3,194.84**	**9,919.37**
Pertaining to regulatory deferral account balances	743.81	-
Income tax expenses recognised in profit or Loss (relating to continuing operations)	3,938.64	9,919.37

Note- 36 : Earning per share

36.1 Earnings per equity share (including regulatory income / expense)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Profit for the year attributable to equity shareholders (₹ in Lakhs)	20,424.51	12,496.92
Weighted average number of equity shares (Number in Lakhs)	11,200.00	11,200.00
Basic and diluted earnings per equity shares (in ₹)	1.82	1.12
Face Value per equity share (₹)	10.00	10.00

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36.2 Earnings per equity share (excluding regulatory income / expense)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Profit for the year attributable to equity shareholders (₹ in Lakhs)	24,358.83	5,880.15
Weighted average number of equity shares (Number in Lakhs)	11,200.00	11,200.00
Basic and diluted earnings per equity shares (in ₹)	2.17	0.53
Face Value per equity share (in ₹)	10.00	10.00

36.3 The Company does not have any potential dilutive equity shares.

Note- 37 : Segment Reporting

The Company has "electricity generation" as single reportable segment.

Information about major customers

The Company has entered into long term power purchase agreement for the sale of electricity to 7 north eastern states of India which amounts to 86.5% of the Company's total revenue. The total sales to such customers amounted to ₹ 1,21,138.39 lakhs for the year ended March 31, 2019 and ₹ 103,626.88 lakhs for the year ended March 31, 2018

The Company has entered into short term power sale agreement for the sale of electricity which amounts to 13.5% of the Company's total revenue. The total sales to such customers amounted to ₹ 20,390.40 lakhs for the year ended March 31, 2019 and ₹ 20,251.50 lakhs for the year ended March 31, 2018.

Information about geographical areas

a) The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
India	1,40,997.42	1,25,156.70
Outside India	-	-
Total	1,40,997.42	1,25,156.70

b) The Company's non-current assets (excluding financial assets) broken down by location of customers is tabulated below:

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
India	3,00,801.40	3,17,670.78
Outside India	-	-
Total	3,00,801.40	3,17,670.78

Note- 38 : Operating lease arrangements

38.1 Leasing arrangements

Operating lease relate to leases of office premises with lease terms of 3 years which is cancellable after 90 days from the date of notice

38.2 Payments recognized as an expense

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Lease payments	210.98	209.64
Total	210.98	209.64

38.3 Operating Lease commitments

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
90 Day's notice period lease amount	52.75	52.04
Total	52.75	52.04

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Note -39 : Related Party Disclosures

39.1. Name of related parties and description of relationship:

A. Enterprises having significant influence over the Company
Oil and Natural Gas Corporation Limited
IL&FS Energy Development Company Limited
IL&FS Financial Services Ltd (IFIN)
India Infrastructure Fund II (IIF)

B. Joint Venture
North East Transmission Company Limited

C. Key Management Personnel

Executive director
Mr. Satyajit Ganguly (Managing Director)
Non-Executive Directors
Mr. Shashi Shanker
Mr. Subhash Kumar
Mr. N.C.Pandey with effect from 18.10.2018
Mrs. Swati Ray
Mr. A.K.Purwar (as Nominee Director) till 21.02.2019
Mr. Ashwani Kumar
Mr. M.M. Joshi
Mr. Jayanta Barkakati till 07.01.2019
Dr. M.S.Kele with effect from 21.02.2019
Other Non-Executive Directors(Independent directors)
Dr. V.K. Garg
Mr. D.K. Mittal till 31.03.2019
Mr. A.K.Purwar (as Independent Director) with effect from 21.02.2019

Chief Financial Officer
Mr. Avininder Gupta

Company Secretary
Mr. Neeraj Kumar Aggarwal

39.2. Details of Transactions:

39.2.1. Transactions with Enterprises having significant influence over the Company

Name of related party	Nature of Transaction	Year ended March 31, 2019	Year ended March 31, 2018
Purchase of product:			
Oil and Natural Gas Corporation Limited	Fuel purchase	65,779.30	54,863.78
Dividend Paid :			
Oil and Natural Gas Corporation Limited	Final Dividend paid for the FY 2017-18 and Interim Dividend for the FY 2018-19	6,720.00	7,000.00
IL&FS Energy Development Company Limited	Final Dividend paid for the FY 2017-18 and Interim Dividend for the FY 2018-19	1,616.81	3,640.00
IL&FS Financial Services Ltd	Final Dividend paid for the FY 2017-18 and Interim Dividend for the FY 2018-19	1,877.59	-
India Infrastructure Fund II	Final Dividend paid for the FY 2017-18 and Interim Dividend for the FY 2018-19	3,158.40	3,290.00
Security Deposit Received :			
Oil and Natural Gas Corporation Limited	Security deposit received towards nomination of Directors	1.00	1.00
IL&FS Energy Development Company Limited	Security deposit received towards nomination of Directors	1.00	1.00
Refund of security deposit received towards nomination of Directors:			
Oil and Natural Gas Corporation Limited	Refund of security deposit Received towards nomination of Directors	1.00	1.00
IL&FS Energy Development Company Limited	Refund of security deposit Received towards nomination of Directors	1.00	1.00
Charges for Training :			
Oil and Natural Gas Corporation Limited	Training Expenses	1.75	-
Reimbursement of professional charges:			
IL&FS Energy Development Company Limited	Reimbursement of Professional charges	4.50	3.51

39.2.2. Outstanding balances with Enterprises having significant influence over the Company

Name of related party	Nature of transaction	Year ended March 31, 2019	Year ended March 31, 2018
Amount payable:			
Oil and Natural Gas Corporation Limited	Fuel purchase	3,480 86	2,589.77
Amount Receivable:			
Oil and Natural Gas Corporation Limited	Training Charges	1 75	-

39.2.3. Transactions with joint ventures

Name of related party	Nature of transaction	Year ended March 31, 2019	Year ended March 31, 2018
Dividend income:			
North East Transmission Company Limited	Dividend income	534.82	427.86
Charges for Training :			
North East Transmission Company Limited	Training Charges	2.12	-

39.2.4. Outstanding balances with joint venture is ₹ Nil (as at March 31, 2018 ₹ Nil)

39.2.5. Transactions with Key Management Personnel

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Short term employee benefits	269.44	265.11
Post-employment benefits (gratuity)	19.42	12.45
Long-term benefit (Compensated absences)	26.48	17.99
Contribution to provident fund	10.42	9.91
Total	325.76	305.46

Note - 40: Financial instruments

40.1. Capital Management

The Company's objective when managing capital is to:
-Safeguard its ability to continue as going concern so that the Company is able to provide return to stakeholders and benefits for other stakeholders; and
-Maintain an optimal capital structure of debt and equity balance.

The Company maintains its financial framework to support the pursuit of value growth for shareholders, while ensuring a secure financial base. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital structure of the Company consists of net debt (borrowings as detailed in note no. 20 offset by cash and bank balances) and total equity of the Company.

The Company's management reviews the capital structure of the Company on regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

40.2. Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

Particulars		Year ended March 31, 2019	Year ended March 31, 2018
(i)	Debt	1,95,261.39	2,19,264.04
(ii)	Cash and bank balances	17.74	3,649.27
(iii)	**Net debt [(i) - (ii)]**	**1,95,243.65**	**2,15,614.77**
(iv)	Equity share capital	1,12,000.00	1,12,000.00
(v)	Other equity	19,467.15	15,245.27
(vi)	**Total equity [(iv) + (v)]**	**1,31,467.15**	**1,27,245.27**
(vii)	Net debt to equity ratio (without considering other equity)	1.74	1.93
(viii)	Net debt to equity ratio (considering other equity)	1.49	1.69

Debt is defined as long-term and short-term borrowings as described in note no. 20.

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40.3. Categories of financial instruments

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Financial assets		
Measured at FVTPL		
Mandatory measured:		
(a) Investment in mutual fund	9,323.87	20,240.46
Measured at amortised cost		
(a) Trade receivables	12,483.06	11,243.34
(b) Cash and cash equivalents	17.22	3,649.15
(c) Other bank balances	0.52	0.12
(d) Loans	126.30	121.93
(e) Other financial assets	13,904.31	10,304.36
(f) Deposits with financial institutions	8,000.00	-
Financial liabilities		
Measured at amortised cost		
(a) Borrowings (including current maturities of long-term borrowings)	1,95,261.39	2,19,264.04
(b) Borrowings - Short term	235.49	-
(c) Trade payables	3,537.27	2,636.02
(d) Other financial liabilities	25,721.36	25,633.14

*Investment in joint venture is a financial asset, however the same has not been included in the above table, since it is measured at cost.

40.4. Financial risk management objectives

While ensuring liquidity is sufficient to meet Company's operational requirements, the Company's management monitors and manages key financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

40.5. Market Risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

40.6. Foreign currency risk management

The Company undertakes transactions denominated in foreign currency and consequently, expose to exchange rate fluctuations arise

The carrying amounts of the Company's foreign currency denominated monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities	
	As at 31 March, 2019	As at 31 March, 2018
Total EURO	4,220.67	4,379.27
Euro having impact on profit and loss account	734.49	762.09

40.6.1. Foreign currency sensitivity analysis

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between EURO -INR currency pair, sensitivity of profit or (loss) only on outstanding foreign currency denominated monetary items at the period end is presented below:

Particulars	As at 31 March, 2019	As at 31 March, 2018
EURO sensitivity at year end		
Payable		
EURO depreciation by 5%	36.72	38.10
EURO appreciation by 5%	(36.72)	(38.10)

Sensitivity analysis at year end is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

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40.6.2. Forward foreign exchange contracts
The Company has not entered into any forward foreign exchange contracts during the reporting period.

40.7 Interest rate risk management
The Company is exposed to interest rate risk because the Company has borrowed funds at floating interest rates.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to the management and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's:

Profit before tax for the year ended March 31, 2019 would decrease/increase by Rs.1,031.47 Lakhs (For the year ended March 31, 2018: decrease/increase by Rs.1,160.03 Lakhs). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

40.8. Price risks
The company is exposed to price risk arising from investments in mutual funds measured at FVTPL.

40.8.1. Price sensitivity analysis
The sensitivity of profit or loss in respect of investments in mutual funds at the end of the reporting period for +/-5% change in net asset value is presented below:

Profit before tax for the year ended March 31, 2019 would increase/decrease by ₹ 466.19 Lakhs (For the year ended March 31, 2018 would increase/decrease by ₹ 1,012.83 Lakhs) as a result of the changes in net asset value of investment in mutual funds.

40.8.1. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from bank balances, deposits with banks and trade receivables. Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate).

The Company makes sales to its customers which have high credit rating.

Only high rated banks are considered for placement of deposits. Bank balances are held with reputed and creditworthy banking institutions.

40.8.1. Liquidity risk management
The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets and liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

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Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2019							
-Borrowings (including current maturities of long-term borrowings) (variable rate)	8.37%	-	15,032.00	66,912.00	1,13,317.39	1,95,261.39	1,95,261.39
- Borrowings - Short term		235.49	-	-	-	235.49	235.49
-Trade Payable		3,537.27	-	-	-	3,537.27	3,537.27
-Other financial liabilities (Excluding current maturities of long-term borrowings)		3,284.89	21,609.16	827.30	-	25,721.35	25,721.36
Total		7,057.66	36,641.16	67,739.30	1,13,317.39	2,24,755.50	2,24,755.51

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2018							
-Borrowings (including current maturities of long-term borrowings) (variable rate)	8.70%	-	16,728.00	66,912.00	1,35,624.04	2,19,264.04	2,19,264.04
- Borrowings - Short term		-	-	-	-	-	-
-Trade Payable		2,636.02	-	-	-	2,636.02	2,636.02
-Other financial liabilities (Excluding current maturities of long-term borrowings)		19,415.91	5,450.94	766.28	-	25,633.13	25,633.13
Total		22,051.93	22,178.94	67,678.28	1,35,624.04	2,47,533.19	2,47,533.19

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2019							
-Loans	-	-	-	126.30	-	126.30	126.30
-Investments		9,323.87	8,000.00	-	-	17,323.87	17,323.87
-Trade receivables	-	7,596.02	4,887.04	-	-	12,483.06	12,483.06
-Cash and cash equivalents	-	17.22	-	-	-	17.22	17.22
-Other bank balance	-	0.52	-	-	-	0.52	0.52
-Other financial assets	-	-	13,904.31	-	-	13,904.31	13,904.31
Total	-	16,937.64	26,791.35	126.30	-	43,855.30	43,855.30

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2018							
-Loans	-	-	-	121.93	-	121.93	121.93
-Investments		20,240.46	-	-	-	20,240.46	20,240.46
-Trade receivables	-	11,243.34	-	-	-	11,243.34	11,243.34
-Cash and cash equivalents	-	3,649.15	-	-	-	3,649.15	3,649.15
-Other bank balance	-	0.12	-	-	-	0.12	0.12
-Other financial assets	-	70.25	10,234.10	-	-	10,304.35	10,304.35
Total	-	35,203.32	10,234.10	121.93	-	45,559.35	45,559.35

The Company has access to committed credit facilities as described below, of which ₹ 19,787.34 Lakhs were unused at the end of the reporting period (as at March 31, 2018 ₹ 30,000 Lakhs). The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Particulars	As at 31 March, 2019	As at 31 March, 2018
Secured cash credit facility, reviewed annually and payable at call:		
-amount used *	212.66	-
-amount unused	19,787.34	30,000.00

* Cheque issued but not cleared amount to ₹ 22.83 Lakhs (as at March 31, 2018 Nil).

40.10. Fair value measurement

The management considers the carrying amounts of financial assets and financials liabilities recognised in the financial statements approximate their fair values.

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Note -41 : Employee benefit plans

41.1. Defined benefit plans

Brief Description: A general description of the type of employee benefits plan is as follows:

41.1.1. Gratuity
15 days salary for each completed year of service. Vesting period is 5 years and the payment is restricted to ₹ 20 Lakhs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity.

41.1.2. These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk

The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently it has a relatively balanced mix of investments in government securities, insurance investment and other debt instruments.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability. Employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

In respect of gratuity, the actuarial valuation was carried out as at March 31, 2019 by member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

41.2. The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	As at 31 March, 2019	As at 31 March, 2018
Gratuity		
Discount rate	7.66%	7.66%
Annual increase in salary	8.00%	8.00%

The discount rate is based upon the market yield available on Government bonds at the accounting date with a term that matches. The salary growth takes account inflation, seniority, promotion and other relevant factor on long term basis.

41.3. Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

Gratuity : Particulars	As at 31 March, 2019	As at 31 March, 2018
Service Cost		
Current service cost	27.58	25.36
Net interest expense	2.37	0.79
Components of defined benefit costs recognised in the statement of profit and loss	**29.95**	**26.15**

41.4. Movements in the present value of the defined benefit obligation are as follows:

Gratuity : Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening defined benefit obligation	117.84	64.57
Current service cost	27.58	25.36
Interest cost	9.03	4.87
Benefits paid	-	-
Remeasurement (gains)/losses:	-	-
Actuarial (gains)/ losses arising from changes in financial assumptions	-	10.03
Actuarial (gains)/ losses arising from changes in experience assumptions	-1.76	13.01
Closing defined benefit obligation	**152.69**	**117.84**
Current obligation	2.51	1.83
Non-current obligation	150.17	116.01

41.5. The amount included in the Balance sheet arising from the entity's obligation in respect of its defined benefit plan is as follows :

Gratuity : Particulars	As at 31 March, 2019	As at 31 March, 2018
Present value of funded defined benefit obligation	152.69	117.84
Fair value of plan assets	(135.32)	(87.35)
Unfunded status	17.37	30.49
Net liability arising from defined benefit obligation	**17.37**	**30.49**

41.6. Movements in the fair value of the plan assets are as follows :

Gratuity : Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening fair value of plan assets	87.35	54.11
Difference in opening	(0.45)	-
Actuarial gain/ (loss) on plan assets	9.07	6.20
Contributions paid to the Fund	40.83	28.08
Fund Management Charges	(1.48)	(1.05)
Benefits paid	-	-
Closing fair value of plan assets	**135.32**	**87.35**

Expected contribution in respect of Gratuity for next year will be ₹ 40.82 Lakhs (For the year ended March 31, 2018 ₹ 14.52 Lakhs)

41.7. The fair value of the plan assets at the end of the reporting period for each category, are as follows.

Gratuity : Particulars	As at 31 March, 2019	As at 31 March, 2018
Fair value of plan assets of gratuity		
- Managed by Life insurance corporation of India	135.32	87.35
	135.32	**87.35**

The actual return on plan assets was ₹ 9.07 Lakhs (For the year ended March 31, 2018 ₹ 4.03 Lakhs)

41.8. Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

41.8.1. Sensitivity Analysis as on March 31, 2019

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(9.28)
- Impact due to decrease of 50 basis points	10.14
Salary increase	
- Impact due to increase of 50 basis points	8.51
- Impact due to decrease of 50 basis points	(7.85)

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41.8.2. Sensitivity Analysis as on March 31, 2018

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(7.51)
- Impact due to decrease of 50 basis points	8.23
Salary increase	
- Impact due to increase of 50 basis points	6.67
- Impact due to decrease of 50 basis points	(6.15)

The sensitivity analysis presented above 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.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

The planned asset of the company are managed by the Life Insurance Corporation of India in terms of an Insurance Policy taken to fund obligations of the company with respect to its gratuity plan. Information on categories of plan assets is not available with the company.

There has been no change in the process used by the Company to manage its risks from prior periods.

42. Contingent liabilities/assets, commitments and others

Contingent liabilities:

42.1. Claims against the Company not acknowledged as debt:-

Particulars	As at 31 March, 2019	As at 31 March, 2018
I. Income Tax : FY 2011-12(AY 2012-13) – matter under appeal	0.99	-
II. Income Tax : FY 2012-13 (AY 2013-14) -matter under appeal	262.75	262.75
III. Income Tax : FY 2014-2015 (AY 2015-2016)- matter under rectification	3.59	3.59
IV. Income Tax : FY 2015-16(AY 2016-17) – matter under appeal	441.91	-
V. Custom Duty : matter under appeal	1,914.41	1,914.41
Total	2,623.65	2,180.75

42.2. Capital Commitments:
The estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2019 Rs.4,799.37 Lakhs (as at March 31, 2018 Rs.7,111.19 Lakhs)

42.3. The company had entered into long term service agreement (LTSA) with GE Inc. & GE spares USA for maintenance & supply of parts for Gas Turbines. As per LTSA, payment of fee is linked with Factored Fired Hours (FFH) run by respective gas turbines. Till June-2016, the company was paying the fee to GE considering FFH equivalent to running hours on the basis of explanation dated 26.03.2014 from GE. However, w.e.f. July-2016, on the basis of technical advice, the company started calculating FFH on the basis of base load parameters. The Company is in discussion with GE for revision in billing from the start of agreement besides downward revision in variable rate per FFH in view of high escalation rate factor mentioned in LTSA coupled with sharp increase in USD conversion rate and present LTSA pricing offered by GE in Indian market. The effect of these negotiations will be recognized in the accounts on its final determination & settlement.

43. Figures in parenthesis as given in these Notes to Financial Statements relate to previous years.

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44. Reclassified Financial Statements for the year ended March 31, 2018 and as at April 1, 2017.

44.1. Standalone Balance Sheet as at March 31, 2018.

	Particulars	As per Reported Figures	Effect of reclassification	As per reclassified balance sheet
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, plant and equipment	3,10,688.89	-	3,10,688.89
	(b) Capital work in progress	4,682.56	-	4,682.56
	(c) Other intangible assets	1,158.05	-	1,158.05
	(d) Financial Assets			
	(i) Investments	10,696.40	-	10,696.40
	(ii) Loans	121.93	-	121.93
	(e) Non-current tax asset (Net)	536.12	-	536.12
	(f) Other non-current assets	1,141.28	-	1,141.28
	Total non-current assets	**3,29,025.23**	**-**	**3,29,025.23**
(2)	**Current assets**			
	(a) Inventories	2,230.43	-	2,230.43
	(b) Financial Assets			
	(i) Investments	20,240.46	-	20,240.46
	(ii) Trade receivables	11,243.34	-	11,243.34
	(iii) Cash and cash equivalents	3,649.15	-	3,649.15
	(iv) Bank balance other than (iii) above	0.12	-	0.12
	(v) Other financial assets	10,304.36	-	10,304.36
	(c) Other current assets	2,569.97	-	2,569.97
	Total current assets	**50,237.83**	**-**	**50,237.83**
(3)	**Regulatory deferral account debit balance**	**-**	**10,525.57**	**10,525.57**
	Total assets	**3,79,263.06**	**10,525.57**	**3,89,788.63**
	EQUITY AND LIABILITIES			
(1)	**Equity**			
	(a) Equity Share capital	1,12,000.00	-	1,12,000.00
	(b) Other equity	15,245.27	-	15,245.27
	Total equity	**1,27,245.27**	**-**	**1,27,245.27**
(2)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	2,02,536.04	-	2,02,536.04
	(ii) Other financial liabilities	2,725.55	-	2,725.55
	(b) Provisions	103.06	(10.07)	92.99
	(c) Deferred tax liabilities (Net)	-	10,525.57	10,525.57
	(d) Other non-current liabilities	2,400.00	-	2,400.00
	Total non-current liabilities	**2,07,764.65**	**10,515.50**	**2,18,280.15**
(3)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	-	-	-
	(ii) Trade payables			
	(a) Micro & Small enterprises payable	-	2.97	2.97
	(b) Other Trade Payables	2,636.02	(2.97)	2,633.05
	(iii) Other financial liabilities	39,635.60	-	39,635.60
	(b) Other current liabilities	1,619.59	-	1,619.59
	(c) Current tax liabilities (net)	331.44	-	331.44
	(d) Provisions	30.49	10.07	40.57
	Total current liabilities	**44,253.14**	**10.07**	**44,263.22**
	Total liabilities	**2,52,017.79**	**10,525.57**	**2,62,543.37**
	Total equity and liabilities	**3,79,263.06**	**10,525.57**	**3,89,788.63**

K K Soni & Co. New Delhi Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

Notes to the Standalone financial statement for the year ended March 31, 2019
(All amounts are ₹ in Lakhs unless otherwise stated)

44.2. Standalone Balance Sheet as at April 1, 2017

	Particulars	As per Reported Figures	Effect of reclassification	As per reclassified balance sheet
	ASSETS			
(1)	**Non-current assets**			
	(a) Property, plant and equipment	3,25,977.16	-	3,25,977.16
	(b) Capital work in progress	1,909.39	-	1,909.39
	(c) Intangible assets	1,322.03	-	1,322.03
	(d) Financial Assets			
	(i) Investments	10,696.40	-	10,696.40
	(iii) Loans	118.00	-	118.00
	(e) Non current tax asset (Net)	536.12	-	536.12
	(f) Other non-current assets	2,668.26	-	2,668.26
	Total non-current assets	**3,43,227.36**	**-**	**3,43,227.36**
(2)	**Current assets**			
	(a) Inventories	1,375.87	-	1,375.87
	(b) Financial Assets			
	(i) Investments	14,665.60	-	14,665.60
	(ii) Trade receivables	33,061.27	-	33,061.27
	(iii) Cash and cash equivalents	625.39	-	625.39
	(iv) Bank balance other than (iii) above	0.10	-	0.10
	(v) Other financial assets	12,662.75	(150.92)	12,511.83
	(c) Other current assets	2,610.38	150.92	2,761.30
	Total current assets	**65,001.37**	**0.00**	**65,001.36**
(3)	**Regulatory deferral account debit balance**	-	**3,892.33**	**3,892.33**
	Total assets	4,08,228.73	3,892.33	4,12,121.05
	EQUITY AND LIABILITIES			
(1)	**Equity**			
	(a) Equity Share capital	1,12,000.00	-	1,12,000.00
	(b) Other equity	19,598.42	-	19,598.42
	Total equity	**1,31,598.42**	**-**	**1,31,598.42**
(2)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	2,24,840.39	-	2,24,840.39
	(ii) Other financial liabilities	13,198.68	-	13,198.68
	(b) Provisions	49.37	-	49.37
	(c) Deferred tax liabilities (Net)	-	3,892.33	3,892.33
	(d) Other non-current liabilities	-	-	-
	Total non-current liabilities	**2,38,088.45**	**3,892.33**	**2,41,980.77**
(3)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	105.35	-	105.35
	(ii) Trade payables			
	(a) Micro & Small enterprises payable	-	1.88	1.88
	(b) Other Trade Payables	2,634.05	(1.88)	2,632.17
	(iii) Other financial liabilities	34,097.59	-	34,097.59
	(b) Other current liabilities	364.97	-	364.97
	(c) Current tax liabilities (net)	1,329.44	0.00	1,329.44
	(d) Provisions	10.46	-	10.46
	Total current liabilities	**38,541.86**	**0.00**	**38,541.86**
	Total liabilities	**2,76,630.31**	**3,892.33**	**2,80,522.63**
	Total equity and liabilities	4,08,228.73	3,892.33	4,12,121.05

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44.3. Statement of Profit and Loss for the year ended March 31, 2018

	Particulars	As per Reported Figures	Effect of reclassification	As per reclassified profit and loss account
I	Revenue From Operations	1,25,156.70	-	1,25,156.70
II	Other Income	3,372.03	-	3,372.03
III	**Total Income (I+II)**	**1,28,528.73**	-	**1,28,528.73**
IV	**EXPENSES**			
	Cost of gas consumed	54,863.78	-	54,863.78
	Employee benefit expense	2,075.46	(3.31)	2,072.15
	Finance costs	20,304.93	-	20,304.93
	Generation, Operation & Maintenance Expenses	14,174.03	(1.69)	14,172.34
	Depreciation and amortization expense	19,363.22	-	19,363.22
	Other expenses	1,947.79	5.00	1,952.79
	Total expenses (IV)	**1,12,729.21**	**(0.00)**	**1,12,729.21**
V	**Profit/(Loss) before tax and rate regulated activities (III-VI)**	15,799.53	(0.00)	15,799.53
VI	**Tax expense:**			
	(a) Current Tax relating to:			
	-Current tax	3,286.14	-	3,286.14
	(b) Deferred tax	6,633.23	-	6,633.23
	Less: Deferred Assets for Deferred Tax Liability	(6,633.23)	6,633.23	
		3,286.14	**6,633.23**	**9,919.38**
VII	**Profit for the year before rate regulated activities (V-VI)**	**12,513.39**	**(6,633.22)**	**5,880.15**
VIII	Net Movement in regulatory deferral account balance (Net of tax)	-	6,633.23	6,633.23
IX	**Profit for the year (VII+VIII)**	**12,513.38**	**(0.00)**	**12,513.38**
X	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans	(20.92)	-	(20.92)
	-Income tax relating to above items	(4.46)	-	(4.46)
	Total other comprehensive income	**(16.46)**	-	**(16.46)**
XI	**Total Comprehensive Income for the period (IX+X)**	**12,496.93**	**(0.00)**	**12,496.93**

* Previous year figures have been regrouped to make the financial statements more comparable.

K K Soni & Co. New Delhi Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

44.4. During the FY 2018-19, the Company has reclassified certain items in its financial statement for the year ended March 31, 2018 & March 31, 2017 retrospectively in compliance to Ind AS 8 - Accounting Policies Changes in Accounting, Estimates & Errors

In its regulated operations, the Company is entitled to a fixed return on its investment on generation business, net of tax. Consequently, tax is a pass-through cost. Till FY 2017- 18, Company followed a practice of recognizing the amount recoverable against deferred tax liability as "deferred asset against deferred tax liability" and same was deducted from deferred tax liability under the head tax expense.

Now, Company has reviewed the above accounting treatment based on the opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India issued on this matter, as per which such deferred asset for deferred tax liability is in the nature of regulatory deferral account balance and is to be disclosed as separate line item in Balance Sheet and Statement of Profit and Loss Account as per IND AS 114.

Accordingly, the Company has presented a third balance sheet as at the beginning of the preceding period (i.e. as on April 1,2017) in compliance to the Ind AS 1 for comparative information due to above referred retrospective reclassification in addition to balance sheet, statements of profit and loss, cashflows and statements of changes in equity and related notes for the year ended March 31, 2019 & March 31, 2018.

Due to above reclassification, in the statement of profit & loss account for the year ended March 31, 2018, the figure of tax expense has now increased by ₹ 6,633.23 lakhs and correspondingly net movement in regulatory deferral account balance has been recognised for by ₹ 6,633.23 lakhs as a separate line item.

Further, due to impact of aforesaid reclassification the company has also recognized in its Balance Sheet, a regulatory asset of ₹ 3,892.33 lakhs as at April 1, 2017 and ₹ 10,525.57 lakhs as at March 31, 2018 with a corresponding increase in deferred tax liability of ₹ 3,892.33 lakhs as at April 1, 2017 and ₹ 10,525.57 Lakhs as at March 31, 2018.

45. Approval of financial statements

The Financial Statements were approved for issue by the board of directors on 09 MAY 2019

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date 09 MAY 2019

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date 09 MAY 2019

ONGC Tripura Power Co. Ltd. New Delhi

Independent Auditor's Report

To the Members of ONGC Tripura Power Company Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of ONGC Tripura Power Company Limited ('the Company'), which comprise the standalone balance sheet as at 31 March 2018, the standalone statement of profit and loss (including other comprehensive income), the standalone cash flows statement and the standalone statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our Audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

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

(a) 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.

(b) 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;

(c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

(e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and

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(g) 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:

i. the Company has disclosed the impact of pending litigations, if any, on its financial position in its standalone Ind AS financial statements – Refer Note 41.1 to the standalone Ind- AS Financial Statements

ii. the Company did not have any on long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. there were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2018, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. In accordance with the physical verification of the assets conducted during the year, no material discrepancies were noticed.

(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.

(ii) Physical Verification of Inventory has been conducted by the management at reasonable intervals& the company is maintaining proper records of inventory & no material discrepancies were noticed on physical verification of inventories.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, have been made and maintained by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of provident fund, sales tax, service tax which have not been deposited with the appropriate authorities on account

of any dispute. However, according to information and explanations given to us, the following dues of income tax and duty of Customs have not been deposited by the Company on account of disputes:

Name of Statute	Nature of Dues	Amount(in Lakhs)	Period to which the amount pertains	Forum where dispute is pending
Income Tax Act, 1961	Income Tax and Interest	262.75	FY 2012-13	Commissioner (Appeals)
Income Tax Act, 1961	Income Tax and Interest	3.59	FY 2014-15	Commissioner (Appeals)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of dues to a financial institution or Bank. The company does not have any debenture holders during the year.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Money raised by way of Term Loans was applied for the purposes for which those were raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(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 in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

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(xiv) According to the information and explanations give 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.

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

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting in financial statements of ONGC Tripura Power Company Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS 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 over financial reporting in financial statements based on the internal control over financial reporting in financial statements 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 over financial reporting in financial statements 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting in 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting in financial statements. 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 in financial statements were 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 over financial reporting in financial statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting in financial statements included obtaining an understanding of internal financial controls over financial reporting in 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 Ind AS 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 over financial reporting in financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting in financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting in 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 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting in 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 over financial reporting in financial statements to future periods are subject to the risk that the internal financial control over financial reporting in financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting in financial statements and such internal financial controls over financial reporting in financial statements were operating effectively as at 31 March 2018, based on the internal control over financial reporting in financial statements 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.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

Abhinav Aggarwal
Partner
Membership number: 517358

Place: New Delhi
Dated: 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Balance Sheet as at March 31, 2018

(All amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note No.	As at Mar 31, 2018	As at March 31, 2017
I	ASSETS			
(1)	Non-current assets			
	(a) Property, plant and equipment	5	3,10,688.89	3,25,977.16
	(b) Capital work in progress	6	4,682.56	1,909.39
	(c) Other intangible assets	7	1,158.05	1,322.03
	(d) Intangible assets under development	7	-	-
	(e) Financial Assets			
	(i) Investments	8	10,696.40	10,696.40
	(ii) Loans	9	121.93	118.00
	(f) Non-current tax asset (Net)	11	536.12	536.12
	(g) Other non-current assets	12	1,141.28	2,668.26
	Total non-current assets		**3,29,025.23**	**3,43,227.36**
(2)	Current assets			
	(a) Inventories	13	2,230.43	1,375.87
	(b) Financial Assets			
	(i) Investments	14	20,240.46	14,665.60
	(ii) Trade receivables	15	11,243.34	33,061.27
	(iii) Cash and cash equivalents	16	3,649.15	625.39
	(iv) Bank balance other than (iii) above	17	0.12	0.10
	(v) Other financial assets	10	10,304.35	12,511.82
	(c) Current tax asset (Net)	11	-	-
	(d) Other current assets	12	2,569.97	2,761.31
	Total current assets		**50,237.82**	**65,001.37**
	Total assets		**3,79,263.05**	**4,08,228.73**
II	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share capital	18	1,12,000.00	1,12,000.00
	(b) Other equity	19	15,245.27	19,598.42
	Total equity		**1,27,245.27**	**1,31,598.42**
(2)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	20	2,02,536.04	2,24,840.39
	(ii) Other financial liabilities	21	2,725.55	13,198.68
	(b) Provisions	22	103.06	49.37
	(c) Deferred tax liabilities (Net)	23	-	-
	(d) Other non-current liabilities	24	2,400.00	-
	Total non-current liabilities		**2,07,764.65**	**2,38,088.44**
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	20	-	105.35
	(ii) Trade payables	25	2,636.02	2,634.05
	(iii) Other financial liabilities	21	39,635.59	34,097.60
	(b) Other current liabilities	24	1,619.59	364.97
	(c) Current tax liabilities (net)	26	331.44	1,329.44
	(d) Provisions	22	30.49	10.46
	Total current liabilities		**44,253.13**	**38,541.87**
	Total liabilities		**2,52,017.78**	**2,76,630.31**
	Total equity and liabilities		**3,79,263.05**	**4,08,228.73**

See accompanying notes to the standalone financial statements (1 - 43)

This is the Statement of Financial Statements referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 11 MAY 2018

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avinunder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Statement of Profit and Loss for the period ended March 31 , 2018

(All amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note No.	Year ended March 31, 2018	Year ended March 31, 2017
I	Revenue From Operations	27	1,25,156.70	1,26,276.92
II	Other Income	28	3,372.03	3,512.07
III	**Total Income (I+II)**		**1,28,528.73**	**1,29,788.99**
IV	**EXPENSES**			
	Cost of gas consumed	-	54,863.78	53,900.02
	Employee benefit expense	29	2,075.46	1,267.63
	Finance costs	30	20,304.93	24,647.70
	Generation, Operation & Maintenance Expenses	31	14,174.03	13,487.63
	Depreciation and amortization expense	32	19,363.22	19,134.35
	Other expenses	33	1,947.79	1,443.54
	Total expenses (IV)		**1,12,729.21**	**1,13,880.87**
V	**Profit/(loss) before tax (III-IV)**		**15,799.52**	**15,908.12**
VI	**Tax expense:**	34		
	(a) Current Tax relating to:			
	-Current tax		3,286.14	3,400.64
	-Earlier years		-	53.00
	(b) Deferred tax		6,633.23	3,310.30
	Less: Deferred Assets for Deferred Tax Liability		(6,633.23)	(3,892.33)
			3,286.14	**2,871.61**
VII	**Profit after tax (V+VI)**		**12,513.38**	**13,036.51**
VIII	**Other Comprehensive Income**			
	A Items that will not be reclassified to profit or loss			
	(a) Remeasurement of the defined benefit plans		(20.92)	(2.07)
	-Income tax relating to above items		(4.46)	(0.44)
	Total other comprehensive income		**(16.46)**	**(1.63)**
IX	**Total Comprehensive Income for the period (VII+VIII)**		**12,496.92**	**13,034.88**
X	Earnings per equity share:	35		
	(1) Basic (in Rs.)		1.12	1.16
	(2) Diluted (in Rs.)		1.12	1.16

See accompanying notes to the standalone financial statements (Notes 1 - 43)

This is the Statement of Financial Statements referred to in our report of even date.

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 11 MAY 2018

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Cash flow statement for the year ended March 31, 2018

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Year Ended March 31,2018		Year Ended March 31,2017	
A CASH FROM OPERATING ACTIVITES :				
Profit for the Year		12,513.38		13,036.51
Adjustments for:				
Depreciation & Amortisation expenses	19,363 22		19,134 35	
Income tax expense	3,286 60		2,871 61	
Interest income	(16 49)		(122 66)	
Dividend income	(427 86)		-	
Other Non operating Income	(1,652.64)		(1,334 58)	
Rent Expenses	5 12		14 38	
Re measurement of the defined benefit plans	(20 92)		(2 07)	
Loss on disposal of Property , plant & Equipment's	1 96		2 25	
Provisions for employee benefits	73 72		22 13	
Finance Cost	20,239 42	40,852 13	24,569 47	45,154.87
Operating profit before working capital changes		53,365.51		58,191.38
Movements in working capital :				
Decrease / (Increase) in other trade receivables	21,817 94		(6,718 40)	
Decrease / (Increase) in inventories	(854 56)		(474 05)	
Decrease / (Increase) in other assets	196 45		(1,725 15)	
Decrease / (Increase) in Financial assets	2,203 55		(6,734 82)	
Increase / (Decrease) in other Financial liabilities	635 74		850 65	
Increase / (Decrease) in other liabilities	1,254 62		73 67	
Increase / (Decrease) in Trade Payables	1 98		285 79	
Increase / (Decrease) in Non current liabilities	2,399 97	27,655 69	-	(14,442.33)
		81,021 20		43,749 05
Net cash from operating activities				
Direct taxes paid (net of refunds)		(4,280 13)		(2,123.76)
Net cash Provided/(used) from operating activities (A)		76,741.07		41,625.29
B. Cash flows from investing activities				
Purchase for Property plant & Equipment's		(6,686 10)		(3,175 22)
Capital Advances given		1,521 87		(385 77)
Balance in Escrow account		(0 02)		0.01
Interest received		16 49		114.22
Dividends received during the year		427 86		-
Other Non operating Income		1,508 97		1,234 14
Net Investment in Mutual Funds		(5,431 19)		1,028 80
Net cash provided/(used) in investing activities (B)		(8,642.12)		(1,183.82)
C. Cash flows from financing activities				
Loan accepted/(Repaid) during the year -Long Term		(27,880 35)		(21,704 00)
Loan accepted/(Repaid) during the year -Short Term		(105 35)		105 35
Payment of Interest on borrowings		(20,239 42)		(24,569 47)
Payment of dividend (including tax thereon)		(16,850 07)		-
Net cash provided/(used) from financing activities (C)		(65,075.19)		(46,168.12)
Net increase in cash and cash equivalents (A + B + C)		3,023.76		(5,726.65)
Cash and cash equivalents at the beginning of the year		625 39		6,352 04
Cash and cash equivalents at the end of the year		3,649.15		625.39

Notes :

1. Cash and cash equivalents consist of Balance with Bank and deposits with orignal maturity of upto three months
2. Reconciliation of Cash and cash equivalents
   Cash and cash equivalents as per Note -16
3. Reconciliation of liabilities from financing activities

Particulars	Year Ended March 31,2018	Year Ended March 31,2017
Opening Balance at the beginning of the year	2,47,249 75	2,68,848 40
Withdrawn during the year	-	105.35
Repayments during the year	27,985 70	21,704.00
Closing Balance at the end of year	2,19,264 04	2,47,249.75
Long term loan pending for withdrawn from Bank	14,900 00	14,900 00

This is the Statement of Financial Statements referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : DELHI
Date : 11 MAY 2018

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyaji Gangaiy)
Managing Director
DIN 06961418

(Avninder Gupta)
Chief Financial Officer

(N K Aggarwal)
Company Secretary

Place : DELHI
Date : 11 MAY 2018

ONGC Tripura Power Co. Ltd. New Delhi

1. Corporate information

ONGC Tripura Power Company Limited ('OTPC' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at Udaipur - Kakraban Road, Palatana P.O District Gomati, Tripura -799105 and its corporate office at 6th Floor, IFCI tower, Nehru place, Delhi-110019. The Company is engaged in the business of generating power and has a Combined Cycle Gas based Power Plant of 726 Mega Watt in Tripura.

2. Application of new Indian Accounting Standards

2.1. Application of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

Standards/ Amendments issued but not yet effective

The Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2018 notifying implementation of Ind AS 115 'Revenue from contracts with customers " effective from 1st April 2018.

Issuance of Ind AS 115:

In March 2018, the Ministry of Corporate Affairs notified the Ind AS 115 to be effective w.e.f 1st April 2018 enable users about the nature, amount, timing and uncertainty of revenue and cash flow arising from a contract with customer.

The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated

3. Significant accounting policies

3.1. Statement of compliance

In accordance with the notification ***dated 16th February, 2015***, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2016.

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

3.2. Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

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 the Company's normal operating cycle and other criteria's set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

ONGC-Tripura Power Co. Ltd. New Delhi

The financial statements are presented in Indian Rupee ('₹') and all values are rounded to the nearest two decimal Lakhs except otherwise stated.

Fair value measurement

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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

3.3. Investments in joint venture

The Company records the investments in joint venture at cost less impairment loss, if any.

After initial recognition, the Company determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of investment in joint venture and that event (or events) has an impact on the estimated future cash flows of the joint venture that can be reliably estimated. If there exists such an objective evidence of impairment, then impairment loss is recognized with respect to the Company's investment in joint venture.

When necessary, the cost of the investment is tested for impairment in accordance with Ind AS 36 'Impairment of Assets' as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, any impairment loss recognized forms part of the cost of the investment. Any reversal of that impairment loss is recognized in accordance with Ind AS 36 'Impairment of Assets' to the extent that the recoverable amount of the investment subsequently increases.

On disposal of investment in joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.4. Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable

(i) Sale of Power

The CERC determines the tariff for the Company's Power Plants based on the norms prescribed in the tariff regulations as applicable from time to time.

Sale of energy is accounted for based on tariff rates approved by the Central Electricity Regulatory Commission ('CERC') (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. Revenue is reduced for estimated tariff adjustments if any, rebates and other similar allowances.

Customers are billed on a periodic and regular basis. At each reporting date, revenue from sale of power includes an accrual for sale of energy delivered to customers but not yet billed.

ONGC-Tripura Power Co. Ltd. New Delhi

In case of power stations where the tariff rates are yet to be approved, provisional rates as per CERC tariff regulations are adopted.

Part of the revenue from sale of energy is recognized based on the rates and terms and conditions mutually agreed with the beneficiaries and trading of power through power exchanges.

The interest/surcharge on late payment/overdue sundry debtors in respect of sale of energy, is recognized when no significant uncertainty as to measurability or collectability exists.

The incentive/disincentives are accounted for based on the norms notified/approved by the CERC as per principles enunciated in Ind AS 18 'Revenue'.

(ii) Other income

Dividend income from investments is recognised when the shareholder's right to receive payment is established.

Interest income from financial assets is recognised at the effective interest rate applicable on initial recognition.

Revenue from sale of scrap is recognized when risk and rewards are passed to customers.

3.5. Leases

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

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

3.6. Foreign Exchange Transactions

The functional currency of the Company is Indian Rupee which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

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

Exchange difference arising in respect of long-term foreign currency monetary items is recognised in the statement of profit and loss except for the exchange difference related to long-term foreign currency monetary items those were recognized as at March 31, 2016, in so far as, they relate to the acquisition of depreciable assets, are adjusted against the cost of such assets and depreciate the said adjustment, over the balance life of asset.

ONGC-Tripura Power Co. Ltd. New Delhi

3.7. Borrowing costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.8. Employee Benefits

Employee benefits include provident fund, gratuity and compensated absences.

Defined contribution plan

Employee benefit under defined contribution plan comprising of provident fund is recognized based on the amount of obligation of the Company to contribute to the plan. The contribution is paid to Provident Fund authorities which is expensed during the year.

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government securities as at the balance sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Company contributes all ascertained liabilities to a gratuity fund administered through a separate trust which is governed by board of trustees. The board of trustee comprises of the officers of the Company.Liability with respect to the gratuity plan is determined based on an actuarial valuation done by an independent actuary.

The gratuity benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

ONGC-Tripura Power Co. Ltd. New Delhi

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) In case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the obligation as at the balance sheet date.

3.9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred taxes are recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference is determined using first in first out method.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets include Minimum Alternate Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

ONGC-Tripura Power Co. Ltd. New Delhi

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and deferred tax for the year

Current and deferred tax expense is recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.10. Property, Plant and Equipment ('PPE')

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Expenditure on major inspection and overhauls of generating unit is capitalized when it meets the asset recognition criteria.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption

The costs of day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Capital Work-in-Progress

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes direct cost, related incidental expenses and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Depreciation

Depreciation on assets relating to generation of electricity is charged on straight line method following the rates and methodology provided under CERC Tariff Regulations 2014 as notified by the Central Electricity Regulatory Commission except for IT equipment (including software) on which depreciation is charged at the rate of 30%.

Depreciation on PPE commences when the assets are ready for their intended use.

As per the policy continuously followed by the Company, the depreciation charged during the construction period for assets directly related to such construction is charged under the head Capital work-in-progress.

Depreciation on leasehold improvements has been provided on a straight line basis for the lease period or estimated useful life, whichever is less.

Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions except low value items not exceeding ₹ 5,000 which are fully depreciated at the time of addition leaving a written down value of 10% of the purchase/acquisition value till disposal/retirement.

Freehold land is not depreciated.

ONGC Tripura Power Co. Ltd. New Delhi

Useful lives of the assets

Useful life of the assets relating to generation of electricity is determined as per CERC Tariff Regulations in accordance with Schedule II of the Companies Act, 2013.

Derecognition of PPE

An item of property, plant and equipment is derecognised 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 sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.11. Intangible assets

(i) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Computer software is amortised on a straight-line method over a period of 3 years. The estimated useful life and amortization period is reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

Amount paid by the Company to take possession of the Forest Land has been accounted as 'Right to use Land' by the Company and the said amount is amortised from the year of commencement of commercial operation of the Company over the period of 25 years being estimated operating life of the Project.

(ii) Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in statement of profit and loss when the asset is derecognised.

3.12. Impairment of PPE and intangible assets

The Company reviews the carrying amounts of its PPE (including capital work-in-progress) and intangible assets of a cash generating unit to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal 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 the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

An assessment is made at the end of each reporting period to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the asset's recoverable amount since the previous

ONGC Tripura Power Co. Ltd. New Delhi

impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recoznised for the asset in prior years. After a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the statement of profit and loss.

3.13. Inventories

Inventories of stores and spares are valued at weighted average cost or net realisable value, whichever is lower. Provisions are made for obsolete, unserviceable and surplus stores and spares.

3.14. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.15. Financial Instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial 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 of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

3.16. 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 recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

ONGC Tripura Power Co. Ltd. New Delhi

3.17. Financial assets

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets at amortised cost

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

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

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

(iv) 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 amortised cost or at fair value through other comprehensive income on initial recognition.

(v) Impairment of financial assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 'Financial Instruments ' requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

(vi) Derecognition of financial assets

The Company derecognises a financial asset 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 party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit and loss.

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3.18. Financial liabilities

a) **Financial liabilities**
Financial liabilities are measured at amortised cost using the effective interest method.

b) **Derecognition of financial liabilities**
The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

3.19. Earnings per share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.20. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

3.21. Segment reporting

Operating segments are identified and reported taking into account the different risks and returns, the organization structure and the internal reporting systems.

4. Critical Accounting Judgments and Key Sources of Estimation Uncertainty-

Inherent in the application of many of the accounting policies used in preparing the standalone financial statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of judgement and estimation of uncertainty in the preparation of the standalone financial statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of revenue and recognition of deferred tax assets.

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4.1. Critical judgements in applying accounting policies

(i) **Revenue**

The Company records revenue from sale of energy based on tariff rates approved by the CERC (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity as per principles enunciated under Ind AS 18 ' Revenue'. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations.

(ii) **Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement has been used in assessing the impact of any legal or economic limits or uncertainties.

Deferred tax has been recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference has been determined using first in first out method.

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Notes to the Standalone financial statement for the year ended March 31, 2018
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Note 5: Property, Plant and Equipment

Carrying amounts	As at Mar 31, 2018	As at March 31, 2017
Freehold Land	961.85	961.85
Buildings	47,775.26	49,597.17
Computers	441.86	718.45
Vehicles	16.16	19.49
Plant & Equipment	2,58,760.93	2,74,277.70
Office Equipments	174.30	141.24
Furniture & Fixtures	2,524.16	216.10
Leasehold Improvements	34.37	45.16
Total	3,10,688.89	3,25,977.16

Cost	Freehold Land	Buildings	Computers	Vehicles	Plant & Equipments	Office Equipments	Furniture & Fixtures	Leasehold improvements	Total
Balance at April 1, 2016	**961.85**	**54,833.23**	**1,048.65**	**35.00**	**3,17,281.79**	**145.53**	**284.65**	**137.26**	**3,74,727.96**
Additions/ Adjustments	-	-	23.16	-	1,987.57	33.72	0.37	1.65	2,046.48
Additions/ Adjustments	-	-	(11.20)	-	-	(2.93)	-	-	(14.13)
Balance at March 31, 2017	**961.85**	**54,833.23**	**1,060.62**	**35.00**	**3,19,269.35**	**176.32**	**285.02**	**138.91**	**3,76,760.31**
Additions/ Adjustments	-	9.65	33.97	-	1,574.83	49.14	2,409.60	2.47	4,079.66
Additions/ Adjustments	-	-	(15.95)	-	(207.05)	(2.21)	-	-	(225.21)
Balance at March 31, 2018	**961.85**	**54,842.88**	**1,078.63**	**35.00**	**3,20,637.13**	**223.25**	**2,694.62**	**141.38**	**3,80,614.76**

Accumulated Depreciation	Freehold Land	Buildings	Computers	Vehicles	Plant & Equipments	Office Equipments	Furniture & Fixtures	Leasehold improvements	Total
Balance at April 1, 2016	-	**3,404.63**	**48.43**	**12.19**	**28,176.67**	**26.32**	**51.07**	**80.79**	**31,800.11**
Additions/ Adjustments	-	1,831.43	303.78	3.33	16,814.98	9.97	17.85	12.96	18,994.30
Additions/ Adjustments	-	-	(10.05)	-	-	(1.20)	-	-	(11.25)
Balance at March 31, 2017	-	**5,236.06**	**342.16**	**15.51**	**44,991.65**	**35.09**	**68.92**	**93.75**	**50,783.15**
Additions/ Adjustments	-	1,831.56	308.96	3.33	16,884.55	14.94	101.54	13.26	19,158.14
Additions/ Adjustments	-	-	(14.35)	-	-	(1.06)	-	-	(15.42)
Balance at March 31, 2018	-	**7,067.62**	**636.77**	**18.84**	**61,876.20**	**48.97**	**170.46**	**107.01**	**69,925.87**

5.1. Additions/ (adjustments) to plant and equipment includes ₹ 706.55 Lakhs (For the year ended March 31, 2017 ₹ 453.70 Lakhs) in relation to foreign exchange differences.

5.1. PPE is secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Notes to the Standalone financial statement for the year ended March 31, 2018
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Note 6 : Capital work in progress

Cost	Land	Buildings	Computers	Plant & Equipments	Furniture & Fixtures	Others	Total
Balance at April 1, 2016	-	**44.32**	-	**842.58**	**93.81**	**67.06**	**1,047.77**
Additions during the year	-	674.76	-	1,811.01	761.25	27.88	3,274.90
Transferred to Property, plant and equipment	-	-	-	(2,396.29)	-	(16.99)	(2,413.28)
Balance at March 31, 2017	-	**719.08**	-	**257.30**	**855.06**	**77.95**	**1,909.39**
Additions during the year	-	3,578.10	-	770.45	1,582.05	51.64	5,982.24
Transferred to Property, plant and equipment	-	-	-	(765.89)	(2,393.30)	(49.88)	(3,209.07)
Balance at March 31, 2018	-	**4,297.18**	-	**261.86**	**43.81**	**79.71**	**4,682.56**

6.1 Capital work-in-progress is secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Notes to the Standalone financial statement for the year ended March 31, 2018
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Note 7: Other intangible assets

Carrying amount	As at March 31, 2018	As at March 31, 2017
Right to use land	849.87	890.82
Software	308.18	431.21
Total	**1,158.05**	**1,322.03**

Cost	Right to use land	Software	Total
Balance at April 1, 2016	**1,023.77**	**105.84**	**1,129.61**
Additions	-	498.68	498.68
Disposal	-	-	-
Balance at March 31, 2017	**1,023.77**	**604.52**	**1,628.29**
Additions	-	41.10	41.10
Disposal	-	-	-
Balance at March 31, 2018	**1,023.77**	**645.62**	**1,669.39**

Accumulated amortisation	Right to use land	Software	Total
Balance at April 1, 2016	**92.00**	**74.20**	**166.20**
Additions/ Adjustments during the quarter	40.95	99.10	140.05
Deductions/ Adjustments during the quarter	-	-	-
Balance at March 31, 2017	**132.95**	**173.30**	**306.25**
Additions/ Adjustments during the quarter	40.95	164.13	205.09
Deductions/ Adjustments during the quarter	-	-	-
Balance at March 31, 2018	**173.90**	**337.44**	**511.34**

Intangible assets under development

Particulars	Software
Balance at April 1, 2016	**230.93**
Expenditure during the year	261.03
Less: Transferred to Intangible assets	(491.96)
Balance at March 31, 2017	**0.00**
Expenditure during the year	15.54
Less: Transferred to Intangible assets	15.54
Balance at March 31, 2018	**0.00**

7.1. Intangible assets are secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

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Note -8 : Investments-non current

Particulars	As at March 31, 2018		As at March 31, 2017	
Non-Trade Investment	Qty (in Lakhs)	Amount	Qty (in Lakhs)	Amount
Investment in Equity Instruments : Unquoted at Cost a) Investment in Joint Venture i) North East Transmission Company Limited (unquoted 10,69,64,000 Equity shares of INR 10/- each fully paid up)	1,069.64	10,696.40	1,069.64	10,696.40
Aggregate carrying value of unquoted investments	**1,069.64**	**10,696.40**	**1,069.64**	**10,696.40**
Aggregate amount of impairment in value of unquoted investments		-		-

8.1 Details of joint venture

Name of joint venture	Principal activity	Place of Incorporation and principal place of business	As at March 31, 2018	As at March 31, 2017
North East Transmission Company Limited	Transmission of Electricity	India	26%	26%

8.2 Refer Note 3.3 for method followed for accounting of investments in joint venture.

Note - 9 : Loans

9.1 Loans-Non current

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured, Considered good)		
Security deposits	121.93	118.00
Total	**121.93**	**118.00**

9.2 Loans-Current

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured, Considered good)		
Security deposits	-	-
Total	-	-

Note - 10 : Other financial assets

10.1 Non-current

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured, Considered good)		
Interest accrued on deposits	-	-
Total	-	-

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10.2 Current

Particulars	As at March 31, 2018	As at March 31, 2017
Advance to Employees	8.84	2.69
Other receivables	10,234.10	12,413.87
Interest accrued on deposits	1.52	0.47
Others	59.89	94.80
Total	**10,304.35**	**12,511.83**

Note - 11 : Tax asset (Net)

11.1 Non-current

Particulars	As at March 31, 2018	As at March 31, 2017
Advance payment of income tax and tax deducted at source	536.12	536.12
Total	**536.12**	**536.12**

11.2 Current

Particulars	As at March 31, 2018	As at March 31, 2017
Advance payment of income tax and tax deducted at source	-	-
Total	-	-

Note - 12 : Other assets

12.1 Non current

Particulars	As at March 31, 2018	As at March 31, 2017
Capital advances	1,137.42	2,659.29
Prepaid expenses	3.86	8.97
Total	**1,141.28**	**2,668.26**

12.2 Current

Particulars	As at March 31, 2018	As at March 31, 2017
Prepaid expenses	168.87	324.12
Deposits with Customs Authorities	1,914.41	1,914.41
Others	486.69	522.77
Total	**2,569.97**	**2,761.30**

Note - 13 : Inventories -Current

Particulars	As at March 31, 2018	As at March 31, 2017
Stores and spares	2,230.43	1,375.87
Total	**2,230.43**	**1,375.87**

13.1 The mode of valuation of inventories has been stated in note 3.13.
13.2 Inventories are secured against rupee term loan and cash credit (Refer note 20.3 and 20.4).

Note - 14 : Investments - Current

Particulars	As at March 31, 2018	As at March 31, 2017
Measurement at fair value through profit or loss account		
Unquoted Investments		
Investments in mutual funds	20,240.46	14,665.60
Total	20,240.46	14,665.60
Aggregate amount of unquoted investment	20,240.46	14,665.60

Investment in Mutual funds:	Qty (in Lakhs)	Amount	Qty (in Lakhs)	Amount
a) IDFC cash fund Direct Growth	-	-	2.52	4,983.82
b) SBI Magnum Insta Cash Fund	0.16	600.14	1.23	4,442.32
c) UTI Treasury advantage fund	-	-	0.53	1,060.65
d) UTI liquid cash plan Direct Growth	-	-	0.11	284.14
e) UTI Money Market fund Direct Growth	2.54	4,943.20	2.13	3,894.67
f) SBI Magnum Floater-Direct-Growth	1.28	3,697.04	-	-
g) Axis Treasury fund-Direct-Growth	2.65	5,256.27	-	-
h) ICICI Money Market-Direct Growth	9.48	2,280.39	-	-
i) ICICI Flexible Income -Direct Growth	10.34	3,463.42	-	-
Aggregate amount of unquoted investment		**20,240.46**		**14,665.60**

Note 15 : Trade receivables

15.1 Current

Particulars	As at March 31, 2018	As at March 31, 2017
-Secured,considered good(refer note 15.2)	5,177.38	7,055.47
-Unsecured, considered good	6,065.96	26,005.80
Total	**11,243.34**	**33,061.27**

15.2 Trade receivables are secured by letter of credits.

15.3 The average credit period on sales of energy is 60 days. No interest is charged on trade receivables for the first 60 days from the date of the invoice. Thereafter, interest is charged at 18 % per annum on the outstanding balance.

Of the trade receivables balance as at March 31, 2018 of ₹ 10,943.40 (as at March 31, 2017 ₹ 31,131.38) are due from customers mentioned below. There are no other customers who represented more than 5% of the total balance of trade receivables other than mentioned below:

Particulars	As at March 31, 2018	As at March 31, 2017
Customer 1	3,809.78	10,154.98
Customer 2	582.40	2,901.51
Customer 3	5,956.13	4,989.05
Customer 4	595.09	12,190.24
Customer 5	-	895.60
Total	**10,943.40**	**31,131.38**

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15.4 Age to Trade receivables

Particulars	As at March 31, 2018	As at March 31, 2017
Within the credit period	8,758.12	22,362.02
1-30 Days past due	-	5,510.30
31-60 Days past due	812.71	2,648.59
More than 60 days past due	1,672.51	2,540.36
Total	**11,243.34**	**33,061.27**

Note 16 : Cash and cash eqivalents

Particulars	As at March 31, 2018	As at March 31, 2017
Balances with Banks		
-Current account	159.15	15.39
-Bank deposit with orignal matrurity utpo 3 months (Refer note 16.1)	3,490.00	610.00
Total	**3,649.15**	**625.39**

16.1 The deposits maintained by the Company with banks comprise time deposit, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 17 : Other bank balances

Particulars	As at March 31, 2018	As at March 31, 2017
Banks Balances in Escrow Account	0.12	0.10
Total	**0.12**	**0.10**

Note 18 : Equity Share Capital

Particulars	As at March 31, 2018	As at March 31, 2017
Equity Share Capital	**1,12,000.00**	**1,12,000.00**
Total	**1,12,000.00**	**1,12,000.00**
Authorised share capital :		
12,000 lakhs equity shares of ₹ 10 each (as at March 31, 2017; 12,000 lakhs, equity shares of ₹ 10 each)	1,20,000.00	1,20,000.00
3,000 lakhs preference shares of ₹ 10 each (as at March 31, 2017; 3,000 lakhs preference shares of ₹ 10 each)	30,000.00	30,000.00
Issued ,Subscribed & fully Paid up equity share capital:		
11,200 lakhs fully paid up equity shares of ₹ 10/- each (as at March 31, 2017; 11,200 lakhs , fully paid up equity shares of ₹ 10 each)	1,12,000.00	1,12,000.00
Total	**1,12,000.00**	**1,12,000.00**

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Notes to the Standalone financial statement for the year ended March 31, 2018
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18.1 Reconciliation of equity shares outstanding at the begnining and at the end of the reporting period:

Particulars	Number of Shares (in Lakhs)	Amount
Balance at March 31, 2017	11,200.00	11,200.00
Shares issued during the year	-	-
Balance as at March 31, 2018	11,200.00	11,200.00

18.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

18.3 Details of shareholders holding more than 5% shares in the Company are as under:-

Name of the equity share holder	As at March 31, 2018		As at March 31, 2017	
	Number (in lakhs)	% Holding	Number (in lakhs)	% Holding
Fully paid up share capital				
Oil and Natural Gas Corporation Limited	5,600.00	50.00%	5,600.00	50.00%
IL&FS Energy Development Company Limited	1,347.34	12.03%	2,912.00	26.00%
IL&FS Financial Services Limited (IFIN)	1,564.66	13.97%	-	0.00%
India Infrastructure Fund II	2,632.00	23.50%	2,632.00	23.50%

During FY 2017-2018 , IL&FS Energy Development Company Limited has transferred 1,564.66 Lakhs (13.97 %) equity shares to IL&FS Financial Services Limited(IFIN).

Note 19 : Other Equity

Particulars	As at March 31, 2018	As at March 31, 2017
Retained earning (refer Note 19.1)	15,257.38	19,594.07
Accumulated OCI	(12.11)	4.35
General reserves	-	-
Total	15,245.27	19,598.42

19.1 Retained Earnings & Accumulated Other Comprehensive Income

Particulars	As at March 31, 2018	As at March 31, 2017
Balance at beginning of the year	**19,598.42**	**6,563.54**
Profit for the year	12,513.38	13,036.51
OCI income arising from remeasurement of defined benefit obligation, (net of income tax)	(16.46)	(1.63)
Payment of Dividends (including dividend distribution tax)		-
-Final dividend FY 2016-17	10,110.04	-
-Interim dividend FY 2017-18	6,740.03	-
Balance as at March 31, 2018	**15,245.27**	**19,598.42**

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19.2. In respect of the year ended March 31, 2017, the Board of Directors has proposed a final dividend of ₹ 0.75 per share be paid on fully paid equity shares.This equity dividend has approved by shareholders at the Annual General Meeting and hence paid to shareholders during year ended March 31 2018 .The equity dividend is paid to all holders is ₹ 8,400/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1,710.04 Lakhs.

19.3. In respect of the year ended March 31, 2018, the Board of Directors in the meeting held on March 16 '2018 had approved Interim dividend of ₹ 0.50 per share be paid on fully paid equity shares. The total equity dividend be paid was ₹ 5,600/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1,140.03 Lakhs was paid in FY 2017-18.

19.4. In respect of the year ended March 31, 2018, the Board of Directors has proposed a final dividend of ₹ 0.40 per share be paid on fully paid equity shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as a liability in these standalone financial statements. The proposed equity dividend is payable to all holders of fully paid equity shares. The total estimated equity dividend to be paid is ₹ 4,480/- Lakhs and the dividend distribution tax thereon amounts to ₹ 920.88 /- Lakhs

Note -20 : Borrowings

20.1 Non-current borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
Secured - at amortised cost		
Rupee Term Loan (RTL) from Banks (refer Note 20.3)	2,02,536.04	2,24,840.39
Total	**2,02,536.04**	**2,24,840.39**

20.2 Current borrowings

Particulars	As at March 31, 2018	As at March 31, 2017
Secured - at amortised cost		
Cash credit (refer note 20.4)	-	105.35
Total	-	**105.35**

20.3 Rupee Term Loan (RTL) from bank

RTL carries effective interest rate of 8.70 % per annum as at March 31, 2018 (as at March 31, 2017: 9.57 % per annum).

RTL is secured by:
i) first rank pari-passu charge on all immovable properties, present and future, relating to the Company
ii) first charge by way of hypothecation on all movable properties and intangible assets, present and future, relating to the Company
iii) first charge on all receivables, letter of credit and Escrow Account. (Also refer note 20.4)

₹167.28 Lakhs (As at March 31, 2017 ₹ 223,04 Lakhs) is repayable within one year and the same has been shown as "Current maturities of long term borrowings". (Refer Note 21.2)

Repayment schedule of RTL :-

Year of repayment	As at March 31, 2018	As at March 31, 2017
2017-18	-	22,304.00
2018-19	16,728.00	22,304.00
2019-20	22,304.00	22,304.00
2020-21	22,304.00	22,304.00
2021-22	22,304.00	22,304.00
2022-23	22,304.00	22,304.00
2023-24	22,304.00	22,304.00
2024-25	22,304.00	22,304.00
2025-26	22,304.00	22,304.00
2026-27	22,304.00	22,304.00
2027-28	22,304.00	22,304.00
2028-29	1,800.39	1,800.39
Total	**2,19,264.39**	**2,47,144.39**

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20.4 Cash Credit

Cash credit carries variable rate of interest and is repayable on demand.

Cash credit is secured by:

i) First priority hypothecation charge on all current assets of the Company, both present and future.

ii) First hypothecation charge on all the movable property, plant and equipment of the Company and intangible assets, both present and future.

iii)First charge on all the bank accounts of the Company, including but not limited to the accounts/ escrow accounts opened with banks.

iv) First equitable mortgage charge on the private land together with all super-structures, construction thereof, easements, right to way and appurtenances thereon, both present and future. (Also refer note 20.5)

20.5 Cash Credit

All the securities mentioned hereinabove shall be shared amongst the RTL Lender and consortium member for cash credit facilities, on pari-passu basis.

Note - 21 : Other financial liabilities

21.1 Non- current

Particulars	As at March 31, 2018	As at March 31, 2017
Unsecured		
Retention money payable	766.28	13,198.68
Tariff Adj.Account(Liability)	1,959.27	-
Total	**2,725.55**	**13,198.68**

21.2 Current

Particulars	As at March 31, 2018	As at March 31, 2017
Current maturities of long term borrowings	16,728.00	22,304.00
Liability for capital goods and services	6,785.23	10,850.92
Retention money payable	13,351.15	275.80
Other liabilities	2,771.21	666.88
Total	**39,635.59**	**34,097.60**

Note - 22 : Provisions

22.1 Non-current

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Employee benefits		
Leave Encashment	103.06	49.37
Gratuity (refer Note 40)	-	-
Total	**103.06**	**49.37**

22.2 Current

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Employee benefits		
Leave Encashment		
Gratuity (refer Note 40)	30.49	10.46
Total	**30.49**	**10.46**

Note - 23 : Deferred Tax liabilities (Net)

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred Tax assets	4,733.33	6,382.72
Deferred Tax liabilities	15,258.90	10,275.06
Less: Deferred assets for deferred tax liability	(10,525.57)	(3,892.33)
Total	-	-

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23.1 For the year ended March 31 2018

Particulars	Opening Balance	Recognised in profit and loss	Recognised in OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property ,plant and equipment and intangibles assets	10,236.06	4,973.12	-	15,209.18
Others	38.99	10.73	-	49.72
	10,275.05	**4,983.85**	**-**	**15,258.90**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation/ C/F and brought forward business losses	6,382.70	(1,649.87)	-	4,732.82
Others	0.02	0.49	-	0.51
	6,382.72	**(1,649.38)**	**-**	**4,733.33**
Deferred tax assets/(Liabilites), net	3,892.33	6,633.23	-	10,525.57
Less: Deferred assets for deferred tax liability	3,892.33	6,633.23	-	10,525.57
Net deferred tax assets/(liabilities)	-	-	-	-

23.2 For the year ended March 31 2017

Particulars	Opening Balance	Recognised in profit and loss	Recognised in OCI	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property ,plant and equipment and intangibles assets	9,625.36	610.70	-	10,236.06
Others	17.58	21.41	-	38.99
Sub total	**9,642.94**	**632.11**	**-**	**10,275.05**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation/ C/F and brought forward business losses	8,172.50	(1,790)	-	6,382.70
Others	0.11	(0.09)	-	0.02
MAT Credit Entitlement	888.29	(888.29)		
Sub total	**9,060.90**	**(2,678.19)**	**-**	**6,382.72**
Deferred tax assets/(Liabilites), net	582.04	3,310.30	-	3,892.33
Less: Deferred assets for deferred tax liability	-	3,892.33	-	3,892.33
Net deferred tax assets/(liabilities)	**582.04**	**(582.04)**	**-**	**-**

Note - 24 : Other liabilities

24.1 Other Non current liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
Other Non current liabilities	2,400.00	-
Total	**2,400.00**	**-**

The Company has received as advance of Rs.2,400 Lakhs(previous year Nil) against EPC contract awarded to the Company for setting up of 400KV Line Bay at Palatana.

24.2 Other current liabilites

Particulars	As at March 31, 2018	As at March 31, 2017
Statutory liabilities	424.56	364.97
Advance from customers	1,195.03	-
Total	**1,619.59**	**364.97**

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Note - 25 : Trade Payable-Current

Particulars	As at March 31, 2018	As at March 31, 2017
Trade payables	2,636.02	2,634.05
Total	**2,636.02**	**2,634.05**

25.1 Trade payable -Total outstanding dues of Mirco and small enterprises*

Based on the information available with the company, the balance due to Micro and Small Enterprise as defined under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') is ₹ 2.97 Lakhs (as at March 31, 2017 ₹ 1.88 Lakhs) and no interest during the year has been paid or is payable under the terms of the MSMED Act, 2006 or otherwise. This has been relied upon by the auditors.

The average credit period is 7 days thereafter, interest is charged at 15.45% per annum on the outstanding balance. The Company has financial risk Management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Note - 26 : Current tax liabilities (net)

Particulars	As at March 31, 2018	As at March 31, 2017
Provision for Income Tax (net)	331.44	1,329.44
Total	**331.44**	**1,329.44**

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(All amounts are ₹ in Lakhs unless otherwise stated)

Note - 27 : Revenue From Operations

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from sale of power (refer note no 27.1)	1,25,706.03	1,26,701.97
Less: Rebate to Customers	(549.33)	(425.05)
Total	**1,25,156.70**	**1,26,276.92**

27.1 CERC vide its order dated March 30, 2017 has approved Multi Year Tariff for financial years 2014-2019. The said order is subject to truing up process at the end of financial year 2019 The Company has recognized revenue for the financial year ended March 31, 2018 on the basis of expected trued up figures. Revenue from sale of power shown above is net off tariff adjustments (difference between the billing done till March 31, 2018 and expected trued up figure) amounting to ₹ (2,273.97) lakhs for the year ended March 31, 2017 (for the year ended March 31, 2017 ₹ 6,740.42 lakhs).

Note - 28 : Other income

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest Income on financial assets measured at amortised cost		
On Bank Deposit	16.49	122.66
On Others	1,275.05	2,054.83
	1,291.54	**2,177.49**
Dividend Income from		
Dividend received on Mutual Fund Investments	-	-
Dividend from equity investment in joint venture	427.86	-
	427.86	-
Other non-operating Income		
Miscellaneous income (including deviation charges received)	586.03	86.22
Exchange rate fluctuation (gain)/loss	-	38.57
Gain/(loss) on disposal of investments in mutual funds	922.94	1,097.13
Net gain/(loss) arising on financial assets mandatorily measured at FVTPL	143.66	112.66
Net gainarising on investment in mutual funds (measured at FVTPL)	**1,066.60**	**1,209.79**
Total	**3,372.03**	**3,512.07**

Note-29 : Employee benefit expense

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Salaries, Bonus and other allowances	1,788.68	1,112.25
Contribution to Provident and Other Funds	210.65	95.93
Staff Welfare Expenses	76.13	59.45
Total	**2,075.46**	**1,267.63**

Note - 30 : Finance costs

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Interest expenses	20,239.42	24,569.47
Other financial charges	65.51	78.23
Total	**20,304.93**	**24,647.70**

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Note -31 : Generation, Operation & Maintenance Expenses

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Operation & Maintenance Expenses	9,068.50	10,032.23
Purchase of Power	1,271.38	1,328.32
Repair & Maintenance -Plant	510.44	124.68
Rates & Taxes	42.53	35.67
Deviation Charges to NERLDC	-	168.48
Insurance Charges	746.17	607.97
Open Access Charges	29.56	37.14
Consumption of Spare and Store	2,159.30	734.36
Other Generation and Operation Expenses	346.15	418.78
Total	**14,174.03**	**13,487.63**

Note-32 : Depreciation and amortization

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Depreciation property , plant and equipment	19,158.14	18,994.30
Amortisation of intangibles assets	205.09	140.05
Total	**19,363.23**	**19,134.35**

Note - 33 : Other expenses

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Power, Fuel and water charges	7.45	4.49
Fees & Subscription	104.19	38.67
Office Repair & Maintenance	95.22	91.84
Rent	214.60	208.77
Communication Expenses	21.20	24.62
Travel & Conveyance	113.00	84.28
Vehicle Hire Charges	62.01	66.90
Legal & Professional Expenses	109.04	137.71
HR consultancy expense	10.00	28.45
Security Expenses	601.78	457.43
Training & Recruitment Expenses	60.98	46.17
Director Sitting Fees	12.79	14.94
Audit Fees	8.12	6.61
Loss on sale of Fixed Assets	1.96	2.25
CSR Activities	117.33	37.20
Exchange rate fluctuation (gain)/loss	140.12	-
Miscellaneous Expenses	268.00	193.21
Total	**1,947.79**	**1,443.54**

33.1 During the year the Company has incurred an expenditure of ₹117.33 Lakhs (year ended March 31, 2017 ₹ 37.20 lakhs) towards Corporate Social responsibility as recommended by the CSR committee and further approved by the board of directors in accordance with the provisions of the Companies Act 2013.

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
i) Construction/acquisition of any assets	105.01	31.60
ii) On purpose other than (i) above	12.32	5.60
Total	117.33	**37.20**

Of above ₹ 0.07 (previous year ₹ Nil) yet to be paid.

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33.2 Statutory auditors remmuneration paid to auditors is as under:

Payment to auditors(including taxes there on)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Limited Review fees	4.27	3.62
Statutory audit fees	2.83	2.42
Tax audit fees	0.61	0.57
Certification and other services	0.41	2.67
Total	8.12	9.28

Note- 34 : Income Taxes

34.1 Income tax recognised in profit and loss

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Current Tax		
In respect of current year	3,286.14	3,400.64
In respect of earlier years year	-	53.00
	3,286.14	3,453.64
Deferred Tax		
In respect of current year	6,633.23	3,310.29
Less: Deferred assets for deferred tax liability	(6,633.23)	(3,892.33)
	-	(582.04)
	3,286.14	2,871.60
Income tax expense recognised in other comprehensive income :		
Income tax on remeasurement of defined benefit plan	4.46	0.44
	4.46	0.44

34.2 The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Profit before Tax	15,799.51	15,908.12
Income tax expenses calculated at 34.608% (34.608 % for 2017-18)	5,467.89	5,505.48
Effect of income that is exempt from taxation	(148.07)	-
Effect on tax balance due to the change in income tax rate from [34.608] % to [21.34]%	(2,039.27)	(2,110.42)
Effect of Ind AS transition (tax on 1/5 of transition amount)	5.59	5.59
Adjustment of Deferred Tax Liability derecognisation due to 80IA	-	(1,470.33)
Adjustment recognised in the current year in relation to the current tax of prior years	-	53.00
Effect of the MAT Credit	-	888.29
Income tax expenses recognised in profit or Loss (relating to continuing operations)	3,286.14	2,871.61

Note- 35 : Earning per share

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Profit for the year attributable to equity shareholders (₹ in Lakhs)	12,496.92	13,034.88
Weighted average number of equity shares (Number in Lakhs)	11,200.00	11,200.00
Basic and diluted earnings per equity shares (in ₹)	1.12	1.16
Face Value per equity share (₹)	10.00	10.00

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Notes to the Standalone financial statement for the year ended March 31, 2018
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35.1 The Company does not have any potential dilutive equity shares.

Note- 36 : Segment Reporting

The Company has "electricity generation" as single reportable segment.

Information about major customers
The Company has entered into long term power purchase agreement for the sale of electricity to 7 north eastern states of India which amounts to 86.5% of the Company's total revenue. The total sales to such customers amounted to ₹ 103,626.88 lakhs for the year ended March 31, 2018 and ₹ 100,438.00 lakhs for the year ended March 31, 2017.

There are no other customers which contributed 10% or more to the Company's revenue.

Information about geographical areas

a) The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
India	1,25,156.70	1,26,276.92
Outside India	-	-
Total	1,25,156.70	1,26,276.92

b) The Company's non-current assets (excluding financial assets) broken down by location of customers is tabulated below:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
India	3,17,670.78	3,32,412.96
Outside India	-	-
Total	3,17,670.78	3,32,412.96

Note- 37 : Operating lease arrangements

37.1 Leasing arrangements

Operating lease relate to leases of office premises with lease terms of 3 years which is cancellable after 90 days from the date of notice

37.2 Payments recognized as an expense

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Lease payments	209.64	208.77
Total	209.64	208.77

37.3 Operating Lease commitments

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
90 Day's notice period lease amount	52.04	50.64
Total	52.04	50.64

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Note -38 : Related Party Disclosures

38.1. Name of related parties and description of relationship:

A. Enterprises having significant influence over the Company
Oil and Natural Gas Corporation Limited
IL&FS Energy Development Company Limited
IL&FS Financial Services Ltd (IFIN)
India Infrastructure Fund II (IIF)

B. Joint Venture
North East Transmission Company Limited

C. Key Management Personnel

Executive director
Mr. Satyajit Ganguly (Managing Director)
Non-Executive Directors
Mr. Shashi Shanker
Mr. D.K. Sarraf till September 30,2017
Mr. A.K.Purwar
Mr. M.M. Joshi
Mr. S.K. Rakesh till May 14, 2017
Mr. Shailendra Singh with effect from June 2, 2017
Mr. Shailendra Singh till July 24, 2017
Mr. Jayanta Barkakati with effect from August 4, 2017
Mr. A.K Srinivasan till November 15, 2017
Mr. K C Lahiry till February 20, 2018
Mr. Subhash Kumar with effect from March 16, 2018
Mr. Ashwani Kumar with effect from March 16, 2018
Mrs. Swati Ray
Other Non-Executive Directors(Independent directors)
Dr. V.K. Garg
Mr. D.K. Mittal
Chief Financial Officer
Mr. Avininder Gupta
Company Secretary
Mr. Neeraj Kumar Aggarwal

38.2. Details of Transactions:

38.2.1. Transactions with Enterprises having significant influence over the Company

Purchase of product:	Nature of Transaction	Year ended March 31, 2018	Year ended March 31, 2017
Oil and Natural Gas Corporation Limited	Fuel purchase	54,863.78	53,900.02
	Interest on delayed payments	-	1.21
Dividend Paid :			
Oil and Natural Gas Corporation Limited	Final Dividend paid for the FY 2016-17	4,200.00	-
	Interim Dividend for the FY 2017-18	2,800.00	-
IL&FS Energy Development Company Limited	Final Dividend paid for the FY 2016-17	2,184.00	-
	Interim Dividend for the FY 2017-18	1,456.00	-
India Infrastructure Fund II	Final Dividend paid for the FY 2016-17	1,974.00	-
	Interim Dividend for the FY 2017-18	1,316.00	-
Security Deposit Received :			
Oil and Natural Gas Corporation Limited	Security deposit received towards nomination of Directors	1.00	1.00
IL&FS Energy Development Company Limited	Security deposit received towards nomination of Directors	1.00	-
India Infrastructure Fund II	Security deposit received towards nomination of Directors	-	-
Refund of security deposit received towards nomination of Directors:			
Oil and Natural Gas Corporation Limited	Refund of security deposit Received towards nomination of Directors	1.00	1.00
IL&FS Energy Development Company Limited	Refund of security deposit Received towards nomination of Directors	1.00	-
India Infrastructure Fund II	Refund of security deposit Received towards nomination of Directors	-	-
Reimbursement of expenses:			
IL&FS Energy Development Company Limited	Reimbursement of Professional charges	3.51	-

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38.2.2. Outstanding balances with Enterprises having significant influence over the Company

Name of related party	Nature of transaction	Year ended March 31, 2018	Year ended March 31, 2017
Amount payable:			
Oil and Natural Gas Corporation Limited	Fuel purchase	2,589.77	2,632.96
	Interest on delayed payment	-	1.09

38.2.3. Transactions with joint ventures

Name of related party	Nature of transaction	Year ended March 31, 2018	Year ended March 31, 2017
Dividend income:			
North East Transmission Company Limited	Dividend income	427.86	-
Other transactions			
North East Transmission Company Limited	Security deposit paid towards nomination of Directors	-	2.00
	Refund Received towards Security deposit paid towards nomination of Directors	-	2.00

38.2.4. Outstanding balances with joint venture is ₹ Nil (as at March 31, 2017 ₹ Nil)

38.2.5. Transactions with Key Management Personnel

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Short term employee benefits	265.11	164.88
Post-employment benefits (gratuity)	12.45	7.00
Long-term benefit (Compensated absences)	17.99	9.40
Contribution to provident fund	9.91	7.32
Total	305.46	188.6

Note - 39: Financial instruments

39.1. Capital Management

The Company's objective when managing capital is to:
-Safeguard its ability to continue as going concern so that the Company is able to provide return to stakeholders and benefits for other stakeholders; and
-Maintain an optimal capital structure of debt and equity balance.

The Company maintains its financial framework to support the pursuit of value growth for shareholders, while ensuring a secure financial base. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital structure of the Company consists of net debt (borrowings as detailed in note 20 offset by cash and bank balances) and total equity of the Company.

The Company's management reviews the capital structure of the Company on regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

39.2. Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
(i) Debt	2,19,264.04	2,47,249.75
(ii) Cash and bank balances	3,649.27	625.49
(iii) **Net debt [(i) - (ii)]**	**2,15,614.77**	**2,46,624.26**
(iv) Equity share capital	1,12,000.00	1,12,000.00
(v) Other equity	15,245.27	19,598.42
(vi) **Total equity [(iv) + (v)]**	**1,27,245.27**	**1,31,598.42**
(vii) **Net debt to equity ratio (without considering other equity)**	1.93	2.20
(viii) **Net debt to equity ratio (considering other equity)**	1.69	1.87

Debt is defined as long-term and short-term borrowings as described in notes 20.

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39.3. Categories of financial instruments

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Financial assets		
Measured at FVTPL		
Mandatory measured:		
(a) Investment in mutual fund	20,240.46	14,665.60
Measured at amortised cost		
(a) Trade receivables	11,243.34	33,061.27
(b) Cash and cash equivalents	3,649.15	625.39
(c) Other bank balances	0.12	0.10
(d) Loans	121.93	118.00
(e) Other financial assets	10,304.35	12,662.75
Financial liabilities		
Measured at amortised cost		
(a) Borrowings (including current maturities of long-term borrowings)	2,19,264.04	2,47,249.75
(b) Trade payables	2,636.02	2,634.05
(c) Other financial liabilities	25,633.13	24,992.28

*Investment in joint venture is a financial asset, however the same has not been included in the above table, since it is measured at cost.

39.4. Financial risk management objectives

While ensuring liquidity is sufficient to meet Company's operational requirements, the Company's management monitors and manages key financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

39.5. Market Risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

39.6. Foreign currency risk management

The Company undertakes transactions denominated in foreign currency and consequently, expose to exchange rate fluctuations arise

The carrying amounts of the Company's foreign currency denominated monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities	
	Year ended March 31, 2018	Year ended March 31, 2017
Total EURO	4,379.27	3,111.82
Euro having impact on profit and loss account	762.09	243.79

39.6.1. Foreign currency sensitivity analysis

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between EURO -INR currency pair, sensitivity of profit or (loss) only on outstanding foreign currency denominated monetary items at the period end is presented below:

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
EURO sensitivity at year end		
Payable		
EURO depreciation by 5%	38.10	12.19
EURO appreciation by 5%	-38.10	-12.19

Sensitivity analysis at year end is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

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39.6.2. Forward foreign exchange contracts
The Company has not entered into any forward foreign exchange contracts during the reporting period.

39.7 Interest rate risk management
The Company is exposed to interest rate risk because the Company has borrowed funds at floating interest rates.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to the management and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's

Profit before tax for the year ended March 31, 2018 would decrease/increase by Rs.1160.03 Lakhs (For the year ended March 31, 2017: decrease/increase by Rs.1283.62 Lakhs. This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

39.8. Price risks
The company is exposed to price risk arising from investments in mutual funds measured at FVTPL.

39.8.1. Price sensitivity analysis
The sensitivity of profit or loss in respect of investments in mutual funds at the end of the reporting period for +/-5% change in net asset value is presented below:

Profit before tax for the year ended March 31, 2018 would increase/decrease by ₹ 1,012.83 Lakhs (For the year ended March 31, 2017 would increase/decrease by ₹ 733.28 Lakhs) as a result of the changes in net asset value of investment in mutual funds.

39.8.1. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from bank balances, deposits with banks and trade receivables. Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate).

The Company makes sales to its customers which have high credit rating.

Only high rated banks are considered for placement of deposits. Bank balances are held with reputed and creditworthy banking institutions.

39.8.1. Liquidity risk management
The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets and liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

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Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year - 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2018							
-Borrowings (including current maturities of long-term borrowings) (variable rate)	8.70%	-	16,728.00	66,912.00	1,35,624.04	2,19,264.04	2,19,264.04
-Trade Payable		2,636.02	-	-	-	2,636.02	2,636.02
Other financial liabilities (Excluding current maturities of long-term borrowings)		19,415.91	5,450.94	766.28	-	25,633.13	25,633.13
Total		22,051.93	22,178.94	67,678.28	1,35,624.04	2,47,533.20	2,47,533.20

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year - 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2017							
-Borrowings (including current maturities of long-term borrowings) (variable rate)	9.55%	105.35	22,304.00	66,912.00	1,57,928.40	2,47,249.75	2,47,249.75
-Trade Payable	-	2,634.05	-	-	-	2,634.05	2,634.05
-Other financial liabilities (Excluding current maturities of long-term borrowings)	-	20,293.19	4,369.49	329.60	--	24,992.28	24,992.28
Total		23,032.59	26,673.49	67,241.60	1,57,928.40	2,74,876.08	2,74,876.08

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

As at March 31, 2018

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year - 3 years	More than 3 years	Total	Carrying amount
-Loans	-	-	-	121.93	-	121.93	121.93
-Trade receivables	-	11,243.34	-	-	-	11,243.34	11,243.34
-Cash and cash equivalents	-	3,649.15	-	-	-	3,649.15	3,649.15
-Other bank balance	-	0.12	-	-	-	0.12	0.12
-Other financial assets	-	70.25	10,234.10	-	-	10,304.35	10,304.35
Total	-	14,962.86	10,234.10	121.93	-	25,318.90	25,318.89

As at March 31, 2017

Particulars	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year - 3 years	More than 3 years	Total	Carrying amount
-Loans	-	-	3.14	114.86	-	118.00	118.00
-Trade receivables	-	33,061.27	-	-	-	33,061.27	33,061.27
-Cash and cash equivalents	-	625.39	-	-	-	625.39	625.39
-Other bank balance	-	0.10	-	-	-	0.10	0.10
-Other financial assets	-	246.31	12,416.44	-	-	12,662.75	12,662.75
Total	-	33,933.07	12,419.58	114.86	-	46,467.51	46,467.51

The Company has access to committed credit facilities as described below, of which ₹ 10906.36 Lakhs were unused at the end of the reporting period (as at March 31, 2017 ₹ 29,894.65 Lakhs). The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Particulars	As at 31 March, 2018	As at 31 March, 2017
Secured cash credit facility, reviewed annually and payable at call:		
-amount used	-	105.35
-amount unused	30,000.00	29,894.65

39.10. Fair value measurement

The management considers the carrying amounts of financial assets and financials liabilities recognised in the financial statements approximate their fair values.

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Note -40 : Employee benefit plans

40.1. Defined benefit plans

Brief Description: A general description of the type of employee benefits plan is as follows:

40.1.1. Gratuity
15 days salary for each completed year of service. Vesting period is 5 years and the payment is restricted to ₹ 1 Lakhs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity.

40.1.2. These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk
The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently it has a relatively balanced mix of investments in goverment securities, insurance investment and other debt instruments.
Interest risk
A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk
The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk
The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

In respect of gratuity, the actuarial valuation was carried out as at March 31, 2018 by member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

40.2. The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	As at 31 March, 2018	As at 31 March, 2017
Gratuity		
Discount rate	7.66%	7.54%
Annual increase in salary	8.00%	7.00%

The discount rate is based upon the market yield available on Government bonds at the accounting date with a term that matches. The salary growth takes account inflation, seniority, promotion and other relevant factor on long term basis.

40.3. Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

Gratuity :		
Particulars	As at 31 March, 2018	As at 31 March, 2017
Service Cost :		
Current service cost	25.36	15.45
Net interest expense	0.79	0.38
Components of defined benefit costs recognised in the statement of profit and loss	26.15	15.83

40.4. Movements in the present value of the defined benefit obligation are as follows:

Gratuity:		
Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening defined benefit obligation	64.57	46.64
Current service cost	25.36	15.45
Interest cost	4.87	3.73
Benefits paid	-	(4.01)
Remeasurement (gains)/losses:	-	
Actuarial (gains)/ losses arising from changes in financial assumptions	10.03	3.87
Actuarial (gains)/ losses arising from changes in experience assumptions	13.01	(1.11)
Closing defined benefit obligation	117.84	64.57
Current obligation	1.83	0.67
Non-current obligation	116.01	63.90

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40.5. The amount included in the Balance sheet arising from the entity's obligation in respect of its defined benefit plan is as follows :

Gratuity : Particulars	As at 31 March, 2018	As at 31 March, 2017
Present value of funded defined benefit obligation	117.84	64.57
Fair value of plan assets	(87.35)	(54.11)
Unfunded status	30.49	10.46
Net liability arising from defined be benefit obligation	**30.49**	**10.46**

40.6. Movements in the fair value of the plan assets are as follows :

Gratuity : Particulars	As at 31 March, 2018	As at 31 March, 2017
Opening fair value of plan assets	54.11	41.85
Actuarial gain/ (loss) on plan assets	6.20	4.03
Contributions paid to the Fund	28.08	13.20
Fund Management Charges	(1.05)	(0.96)
Benefits paid	-	(4.01)
Closing fair value of plan assets	**87.35**	**54.11**

Expected contribution in respect of Gratuity for next year will be ₹ 14.52 Lakhs (For the year ended March 31, 2016 ₹ 13.20 Lakhs)

40.7. The fair value of the plan assets at the end of the reporting period for each category, are as follows.

Gratuity : Particulars	As at 31 March, 2018	As at 31 March, 2017
Fair value of plan assets of gratuity		
- Managed by Life insurance corporation of India	87.35	54.11
	87.35	**54.11**

The actual return on plan assets was ₹ 4.03 Lakhs (For the year ended March 31, 2017 ₹ 3.28 Lakhs)

40.8. Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

40.8.1. Sensitivity Analysis as on March 31, 2018

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(7.51)
- Impact due to decrease of 50 basis points	8.23
Salary increase	
- Impact due to increase of 50 basis points	6.67
- Impact due to decrease of 50 basis points	(6.15)

40.8.2. Sensitivity Analysis as on March 31, 2017

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(4.22)
- Impact due to decrease of 50 basis points	4.62
Salary increase	
- Impact due to increase of 50 basis points	4.62
- Impact due to decrease of 50 basis points	(4.26)

The sensitivity analysis presented above 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.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

The planned asset of the company are managed by the life Insure Corporation of India in terms of an Insurance policy taken to fund obligations of the company with respect to its gratuity plan. Information on categories of plan assets is not available with the company.

There has been no change in the process used by the Company to manage its risks from prior periods.

ONGC Tripura Power Co. Ltd. New Delhi

Notes to the Standalone financial statement for the year ended March 31, 2018
(All amounts are ₹ in Lakhs unless otherwise stated)

41. Contingent liabilities/assets, commitments and others

Contingent liabilities:

41.1 Claims against the Company not acknowledged as debt:-

Particulars	As at 31 March, 2018	As at 31 March, 2017
I Income Tax : FY 2012-13 (AY 2013-14) -matter under appeal	262.75	262.75
II Income Tax : FY 2014-2015 (AY 2015-2016)- matter under rectification	3.59	-
III Custom Duty - matter under appeal	1,914.14	1,914.14
Total	2,180.48	2,176.89

41.2. Capital Commitments:
The estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2018 ₹ 7,111.19 Lakhs (as at March 31, 2017 12, ₹ 395.83 Lakhs)

41.3. The company had entered into long term service agreement (LTSA) with GE Inc. & GE spares USA for maintenance & supply of parts for Gas Turbines. As per LTSA, payment of fee is linked with Factored Fired Hours (FFH) run by respective gas turbines. Till June-2016, the company was paying the fee to GE considering FFH equivalent to running hours on the basis of explanation dated 26.03.2014 from GE. However, w.e.f. July-2016, on the basis of technical advice, the company started calculating FFH on the basis of base load parameters. The Company is in discussion with GE for revision in billing from the start of agreement besides downward revision in variable rate per FFH in view of high escalation rate factor mentioned in LTSA coupled with sharp increase in USD conversion rate and present LTSA pricing offered by GE in Indian market. The effect of these negotiations will be recognized in the accounts on its final determination & settlement.

42. Figures in parenthesis as given in these Notes to Financial Statements relate to previous years

43. Approval of financial statements

The Financial Statements were approved for issue by the board of directors on ...11 MAY 2018

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 11 MAY 2018

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Subhash Kumar)
Director
DIN : 07905656

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 11 MAY 2018

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC Tripura Power Company Limited

Standalone Ind AS Financial Statements for the year ended March 31, 2017

ONGC-Tripura Power Co. Ltd. New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ONGC Tripura Power Company Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of ONGC Tripura Power Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement for the year then ended, and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

K K Soni & Co. New Delhi

ONGC Tripura Power Co. Ltd. New Delhi

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the company as at 31st March 2017 and its financial performance including other comprehensive income, its cash flow and the changes in the equity for the year then ended.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2016 and the transition date opening balance sheet as at 1st April 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 for which report for the year ended 31st March 2016 and 31st March 2015 dated 17th September 2016 and 26th May 2015 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   (a) 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.
   (b) 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;
   (c) the Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and statement of change in equity dealt with by this Report are in agreement with the books of account;
   (d) in our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read relevant rules issued there under.
   (e) on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
   (g) 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:
   The Company has disclosed the impact of pending litigations on its financial position in its

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

ONGC Tripura Power Co. Ltd. New Delhi

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(g) 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:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements – Refer Note 42.1. to the standalone Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

iv. The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 17.2 to the standalone Ind AS financial statements.

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

CA Sant Sujat Soni
Partner
(Membership No. – 094227)

Place: New Delhi
Date: 16 MAY 2017

K K SONI & CO. Chartered Accountants

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure – A to the Independent Auditor's Report

The Annexure referred to in our report of even date to the members of ONGC Tripura Power Company Limited on the accounts for the year ended 31 March 2017, we report that:

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. In accordance with the Physical Verification of fixed assets conducted during the year, no material discrepancies were noticed.

(c) According to the information and explanations given to us, the Company has only one immovable property i.e. freehold land, the title deeds of which are held in the name of the company.

(ii) Physical Verification of Inventory has been conducted at reasonable intervals by the Management and the company is maintaining proper records of inventory and no material discrepancy were noticed on physical verification of inventories.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraphs 3(iii)(a),3(iii)(b) and 3(iii)(c) of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, have been made and maintained by the company.

(vii) (a) Undisputed statutory dues including provident fund, income tax, sales-tax, wealth tax, service tax, custom duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2017 for a period of more than six months from the date they became payable. We have been informed that employees' state insurance and excise duty is not applicable to the Company.

(b) There are no material dues of wealth tax, sales tax, provident fund, value added tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax and duty of Customs have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of dues	Amount (in Rs.)	Period to which the amount pertains	Forum where dispute is pending
The Income Tax Act	Demand for AY 13-14 u/s 143(3)	2,62,74,770	FY 12-13	Commissioner (Appeals)

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to a financial institution or Bank. The company does not have any debenture holder

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during the year.

(ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Money raised by way of term loans were applied for the purposes for which those were raised.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

CA Sant Sujat Soni
Partner
(Membership No. – 094227)

Place: New Delhi
Date:

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure B to the Independent Auditor's Report

(Referred to paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of ONGC Tripura Power Company Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS 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 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 Institute of Chartered Accountants of India". 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

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ONGC-Tripura Power Co. Ltd. New Delhi

statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 Institute of Chartered Accountants of India".

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

CA Sant Sujat Soni
Partner
(Membership No. – 094227)

Place: New Delhi
Date: 16 MAY 2017

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ONGC TRIPURA POWER COMPANY LIMITED

Standalone Balance Sheet as at March 31, 2017

(All amounts are ₹ in Lakhs unless otherwise stated)

	Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I.	**ASSETS**				
(1)	**Non-current assets**				
	(a) Property, plant and equipment	5	3,25,977.16	3,42,927.85	3,58,386.60
	(b) Capital work-in-progress	6	1,909.39	1,047.77	853.53
	(c) Intangible assets	7	1,322.03	963.41	1,031.70
	(d) Intangible assets under development	8	-	230.93	-
	(e) Financial assets				
	(i) Investments	9	10,696.40	10,696.40	10,696.40
	(ii) Loans	10	118.00	116.56	107.66
	(f) Non-current tax asset (net)	12	536.12	536.12	20.89
	(g) Other non-current assets	13	2,668.26	2,273.52	4,392.42
	Total non-current assets		**3,43,227.36**	**3,58,792.56**	**3,75,489.20**
(2)	**Current assets**				
	(a) Inventories	14	1,375.87	901.82	1,212.95
	(b) Financial assets				
	(i) Investments	15	14,665.60	15,632.52	-
	(ii) Trade receivables	16	33,061.27	26,342.87	13,574.41
	(iii) Cash and cash equivalents	17	625.39	6,352.04	50,951.39
	(iv) Bank balances other than (iii) above	18	0.10	0.11	2,201.17
	(v) Other financial assets	11	12,662.75	5,770.01	6,625.20
	(c) Other current assets	13	2,610.39	1,045.12	1,903.76
	Total current assets		**65,001.37**	**56,044.49**	**76,468.88**
	Total assets		**4,08,228.73**	**4,14,837.05**	**4,51,958.08**
II.	**EQUITY AND LIABILITIES**				
	EQUITY				
	(a) Equity share capital	19	1,12,000.00	1,12,000.00	54,012.00
	(b) Other equity	20	19,598.42	6,563.54	54,372.42
	Total equity		**1,31,598.42**	**1,18,563.54**	**1,08,384.42**
	LIABILITIES				
(1)	**Non-current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	21	2,24,840.39	247,144.40	2,69,448.40
	(ii) Other financial liabilities	22	13,198.69	13,470.48	-
	(b) Provisions	23	49.37	27.50	24.54
	(c) Deferred tax liabilities (net)	24	-	582.04	647.43
	Total non-current liabilities		**2,38,088.45**	**2,61,224.42**	**2,70,120.37**
(2)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	21	105.35	-	10,500.00
	(ii) Trade payables	25	2,634.05	2,386.82	1,458.26
	(iii) Other financial liabilities	22	34,097.59	32,360.77	60,967.16
	(b) Other current liabilities	26	364.97	291.30	283.55

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(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(c) Provisions	23	10.46	10.20	10.90
(d) Current tax liabilities (net)	27	1,329.44	-	233.42
Total current liabilities		**38,541.86**	**35,049.09**	**73,453.29**
Total liabilities		**2,76,630.31**	**2,96,273.51**	**3,43,573.66**
Total equity and liabilities		**4,08,228.73**	**4,14,837.05**	**4,51,958.08**
See accompanying notes to the standalone financial statements	1-45			

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : New Delhi
Date : 16 MAY 2017

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 16 MAY 2017

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

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ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone statement of changes in Equity for the year ended March 31, 2017

a. Equity share capital

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Amount
Balance at April 1, 2015	54,012.00
Equity shares issued by way of right issue	57,988.00
Balance at March 31, 2016	**1,12,000.00**
Changes during the year	-
Balance at March 31, 2017	**1,12,000.00**

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ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Statement of Changes in Equity for the year ended March 31, 2017

b. Other Equity

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Share application money pending allotment	Reserves and Surplus Retained earnings	Total
Balance at April 1, 2015	**49,042.64**	**5,329.78**	**54,372.42**
i. Profit for the year	-	1,289.05	1,289.05
ii. Remeasurement of defined benefit obligation, net of income tax	-	7.61	7.61
Total comprehensive income for the year (i+ii)	-	**1,296.66**	**1,296.66**
Issue of equity shares	(49,042.64)	-	**(49,042.64)**
Share issue expenses	-	(62.90)	**(62.90)**
Balance at March 31, 2016	-	**6,563.54**	**6,563.54**
iii. Profit for the year	-	13,036.51	13,036.51
iv. Remeasurement of defined benefit obligation, net of income tax	-	(1.63)	(1.63)
Total comprehensive income for the year (iii+iv)	-	**13,034.88**	**13,034.88**
Balance at March 31, 2017	-	**19,598.42**	**19,598.42**

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For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : New Delhi
Date : 16 MAY 2017

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ONGC-Tripura Power Co. Ltd. New Delhi

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avinander Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 16 MAY 2017

ONGC TRIPURA POWER COMPANY LIMITED

Standalone Statement of Cash Flows for the year ended March 31, 2017

(All amounts are ₹ in Lakhs unless otherwise stated)

Particulars	Notes	Year ended March 31, 2017		Year ended March 31, 2016	
A. CASH FLOWS FROM OPERATING ACTIVITIES:					
Profit for the year			**13,036.51**		**1,289.05**
Adjustments for:					
- Income tax expense		2,871.61		(25.60)	
- Depreciation and amortisation expense		19,134.35		20,145.91	
- Interest income		(2,177.49)		(2,128.46)	
- Dividend income		-		(1,180.81)	
- Other non-operating income		(1,334.58)		(2,805.14)	
- Rent expense		14.37		4.63	
- Remeasurement of the defined benefit plans		(2.07)		7.61	
- Loss on disposal of Property plant and equipment		2.25		-	
- Provisions for employee benefits		22.13		2.26	
- Finance costs		24,569.47	**43,100.04**	27,759.20	**41,779.60**
Operating profit before working capital changes			**56,136.55**		**43,068.65**
Movement in working capital:					
- (Increase)/decrease in trade receivables		(6,718.40)		(12,768.46)	
- (Increase)/decrease in inventories		(474.05)		311.14	
- (Increase)/decrease in other assets		(1,574.24)		858.64	
- (Increase)/decrease in loans		7.00		-	
- (Increase)/decrease in financial assets		(6,892.74)		855.19	
- Increase/(decrease) in trade payable		285.79		928.57	
- Increase / (decrease) in other financial liabilities		850.65		(19,516.53)	
- Increase/(decrease) in other liabilities		73.66	**(14,442.33)**	7.75	**(29,323.70)**
Cash generated from operations			**41,694.22**		**13,744.95**
Income taxes paid (net of tax refund)			**(2,123.76)**		**(788.45)**
Net cash generated by operating activities "A"			**39,570.46**		**12,956.50**
B. CASH FLOWS FROM INVESTING ACTIVITIES:					
Payments for property, plant and equipment			(3,175.22)		(5,044.05)
Capital advances given			(385.77)		2,118.90
Net investment in mutual funds			1,028.80		(15,581.74)
Balance in escrow account			0.01		2,201.06
Interest received			2,169.05		2,119.56
Dividends received			-		1180.81
Other non-operating income			1,234.14		2,754.35

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

ONGC-Tripura Power Co. Ltd. New Delhi

Net cash generated/ (used in) by investing activities "B"		**871.01**	**(10,251.11)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issue of share capital		-	8,882.46
Net repayment of borrowings		(21,598.65)	(28,428.00)
Payment of interest on borrowings		(24,569.47)	(27,759.20)
Net cash used in financing activities "C"		**(46,168.12)**	**(47,304.74)**
Net increase in cash and cash equivalents (A+B+C)		**(5,726.65)**	**(44,599.35)**
Cash and cash equivalents at the beginning of the year		6,352.04	50,951.39
Cash and cash equivalents at the end of the year		**625.39**	**6,352.04**
See accompanying notes to the standalone financial statements	1-45		

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : New Delhi
Date : 16 MAY 2017

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

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DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 16 MAY 2017

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

ONGC-Tripura Power Co. Ltd. New Delhi

1. Corporate information

ONGC Tripura Power Company Limited ('OTPC' or 'the Company') is a public limited company domiciled and incorporated in India having its registered office at ONGC Tripura Assets Badarghat Complex, Agartala TR, 799014 and its corporate office at 6th Floor, IFCI tower, Nehru place, Delhi-110019. The Company is engaged in the business of generating power and has a Combined Cycle Gas based Power Plant of 726 Mega Watt in Tripura.

2. Application of new Indian Accounting Standards

2.1. Application of new and revised Ind AS

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

Standards/ Amendments issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7 'Statement of cash flows' and Ind AS 102 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7 'Statement of cash flows' and IFRS 2 'Share-based payment' respectively. The amendments are effective to the Company from April 1, 2017.

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

As the Company has not issued any stock options plans, hence this amendment will have no effect on the Company's financial statements.

3. Significant accounting policies

3.1. Statement of compliance

In accordance with the notification ***dated 16th February, 2015***, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from April 1, 2016.

K.K. SONI & CO. New Delhi CHARTERED ACCOUNTANTS

ONGC-Tripura Power Co. Ltd. New Delhi

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These are Company's first Ind AS standalone financial statements. The date of transition to Ind AS is April 1, 2015. The mandatory exceptions and optional exemptions availed by the Company on first time adoption have been detailed in note 3.22.

Previous period figures in the standalone financial statements have been restated in compliance to Ind AS.

Up to the year ended March 31, 2016, the Company had prepared the standalone financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles ('Previous GAAP') applicable in India and the applicable accounting standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

In accordance with Ind AS 101-'First time adoption of Indian accounting Standards' ('Ind AS 101'), the Company has presented a reconciliation of Shareholders' equity under Previous GAAP and Ind AS as at March 31, 2016, and April 1, 2015 and of the Profit after tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2016.

3.2. Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

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 the Company's normal operating cycle and other criteria's set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The financial statements are presented in Indian Rupee ('₹') and all values are rounded to the nearest two decimal Lakhs except otherwise stated.

Fair value measurement

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 under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability.
c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

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3.3. Investments in joint venture

The Company records the investments in joint venture at cost less impairment loss, if any.

After initial recognition, the Company determines whether there is any objective evidence of impairment as a result of one or more events that occurred after the initial recognition of investment in joint venture and that event (or events) has an impact on the estimated future cash flows of the joint venture that can be reliably estimated. If there exists such an objective evidence of impairment, then impairment loss is recognized with respect to the Company's investment in joint venture.
When necessary, the cost of the investment is tested for impairment in accordance with Ind AS 36 'Impairment of Assets' as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, any impairment loss recognized forms part of the cost of the investment. Any reversal of that impairment loss is recognized in accordance with Ind AS 36 'Impairment of Assets' to the extent that the recoverable amount of the investment subsequently increases.

On disposal of investment in joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.4. Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable

(i) Sale of Power

The CERC determines the tariff for the Company's Power Plants based on the norms prescribed in the tariff regulations as applicable from time to time.

Sale of energy is accounted for based on tariff rates approved by the Central Electricity Regulatory Commission ('CERC') (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. Revenue is reduced for estimated tariff adjustments if any, rebates and other similar allowances.

Customers are billed on a periodic and regular basis. At each reporting date, revenue from sale of power includes an accrual for sale of energy delivered to customers but not yet billed.

In case of power stations where the tariff rates are yet to be approved, provisional rates as per CERC tariff regulations are adopted.

Part of the revenue from sale of energy is recognized based on the rates and terms and conditions mutually agreed with the beneficiaries and trading of power through power exchanges.

The interest/surcharge on late payment/overdue sundry debtors in respect of sale of energy, is recognized when no significant uncertainty as to measurability or collectability exists.

The incentive/disincentives are accounted for based on the norms notified/approved by the CERC as per principles enunciated in Ind AS 18.

(ii) Other income

Dividend income from investments is recognised when the shareholder's right to receive payment is established.

Interest income from financial assets is recognised at the effective interest rate applicable on initial recognition.

Revenue from sale of scrap is recognized when risk and rewards are passed to customers.

3.5. Leases

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

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

3.6. Foreign Exchange Transactions

The functional currency of the Company is Indian Rupee which represents the currency of the primary economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

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

Exchange difference arising in respect of long-term foreign currency monetary items is recognised in the statement of profit and loss except for the exchange difference related to long-term foreign currency monetary items those were recognized as at March 31, 2016, in so far as, they relate to the acquisition of depreciable assets, are adjusted against the cost of such assets and depreciate the said adjustment, over the balance life of asset.

3.7. Borrowing costs

Borrowing costs specifically identified to the acquisition or construction of qualifying assets is capitalized as part of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.8. Employee Benefits

Employee benefits include provident fund, gratuity and compensated absences.

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Defined contribution plan

Employee benefit under defined contribution plan comprising of provident fund is recognized based on the amount of obligation of the Company to contribute to the plan. The contribution is paid to Provident Fund authorities which is expensed during the year.

Defined benefit plans

The Company's gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the prevailing market yields on government securities as at the balance sheet date.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity. The Company contributes all ascertained liabilities to a gratuity fund administered through a separate trust which is governed by board of trustees. The board of trustee comprises of the officers of the Company.Liability with respect to the gratuity plan is determined based on an actuarial valuation done by an independent actuary.

The gratuity benefit obligation recognised in the standalone balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

(a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) In case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the obligation as at the balance sheet date.

3.9. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

(i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred taxes are recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference is determined using first in first out method.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets include Minimum Alternate Tax ('MAT') paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realised.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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(iii) Current and deferred tax for the year

Current and deferred tax expense is recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.10. Property, Plant and Equipment ('PPE')

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Expenditure on major inspection and overhauls of generating unit is capitalized when it meets the asset recognition criteria.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption

The costs of day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Capital Work-in-Progress

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes direct cost, related incidental expenses and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Depreciation

Depreciation on assets relating to generation of electricity is charged on straight line method following the rates and methodology provided under CERC Tariff Regulations 2014 as notified by the Central Electricity Regulatory Commission except for IT equipment (including software) on which depreciation is charged at the rate of 30%.

Depreciation on PPE commences when the assets are ready for their intended use.

As per the policy continuously followed by the Company, the depreciation charged during the construction period for assets directly related to such construction is charged under the head Capital work-in-progress.

Depreciation on leasehold improvements has been provided on a straight line basis for the lease period or estimated useful life, whichever is less.

Depreciation on additions/deletions to PPE during the year is provided for on a pro-rata basis with reference to the date of additions/deletions except low value items not exceeding ₹ 5,000 which are fully depreciated at the time of addition leaving a written down value of 10% of the purchase/acquisition value till disposal/retirement.

Freehold land is not depreciated.

Useful lives of the assets

Useful life of the assets relating to generation of electricity is determined as per CERC Tariff Regulations in accordance with Schedule II of the Companies Act, 2013.

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Derecognition of PPE

An item of property, plant and equipment is derecognised 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 sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.11. Intangible assets

(i) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Computer software is amortised on a straight-line method over a period of 3 years. The estimated useful life and amortization period is reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

Amount paid by the Company to take possession of the Forest Land has been accounted as 'Right to use Land' by the Company and the said amount is amortised from the year of commencement of commercial operation of the Company over the period of 25 years being estimated operating life of the Project.

(ii) Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in statement of profit and loss when the asset is derecognised.

3.12. Impairment of PPE and intangible assets

The Company reviews the carrying amounts of its PPE (including capital work-in-progress) and intangible assets of a cash generating unit to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal 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 the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

An assessment is made at the end of each reporting period to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment

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loss been recoznised for the asset in prior years. After a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the statement of profit and loss.

3.13. Inventories

Inventories of stores and spares are valued at weighted average cost or net realisable value, whichever is lower. Provisions are made for obsolete, unserviceable and surplus stores and spares.

3.14. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

3.15. Financial Instruments

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial 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 of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

3.16. 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 recognised at the proceeds received. Incremental costs directly attributable to the issuance of new ordinary equity shares are recognized as a deduction from equity, net of tax effects.

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3.17. Financial assets

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets at amortised cost

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

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

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

(iv) 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 amortised cost or at fair value through other comprehensive income on initial recognition.

(v) Impairment of financial assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

(vi) Derecognition of financial assets

The Company derecognises a financial asset 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 party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit and loss.

3.18. Financial liabilities

a) **Financial liabilities**

Financial liabilities are measured at amortised cost using the effective interest method.

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b) **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

3.19. Earnings per share

Basic earnings per share are computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.20. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

3.21. Segment reporting

Operating segments are identified and reported taking into account the different risks and returns, the organization structure and the internal reporting systems.

3.22. First-time adoption-mandatory exceptions and optional exemptions

(i) **Overall principle**

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the 'transition date') by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from Previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to certain mandatory exceptions and certain optional exemptions availed by the Company as detailed below.

(ii) **Derecognition of financial assets and financial liabilities**

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2015.

(iii) **Classification of debt instruments**

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the fair value criteria based on the facts and circumstances that existed as of the transition date.

(iv) **Impairment of financial assets**

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially

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recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

(v) **Investments in joint venture**
The Company has elected to carry its investments joint venture at deemed cost being carrying amount under Previous GAAP on the transition date.

(vi) **Determining whether an arrangement contains a lease**
The Company has applied Appendix C of Ind AS 17 for determining whether an Arrangement contains a Lease at the transition date on the basis of facts and circumstances existing at that date.

(vii) **Long-term foreign currency monetary items**
The Company has adopted the same accounting policy as per Previous GAAP for the treatment of exchange differences arising from translation of long-term foreign currency monetary items those were recognized as at March 31, 2016.

4. Critical Accounting Judgments and Key Sources of Estimation Uncertainty-

Inherent in the application of many of the accounting policies used in preparing the standalone financial statements is the need for management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses. Actual outcomes could differ from the estimates and assumptions used.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of judgement and estimation of uncertainty in the preparation of the standalone financial statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of revenue and recognition of deferred tax assets.

4.1. Critical judgements in applying accounting policies

(i) **Revenue**
The Company records revenue from sale of energy based on tariff rates approved by the CERC (except items indicated as provisional) as modified by the orders of Appellate Tribunal for Electricity as per principles enunciated under Ind AS 18. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable CERC Tariff Regulations.

(ii) **Recognition of deferred tax assets**
The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement has been used in assessing the impact of any legal or economic limits or uncertainties.

Deferred tax has been recognised in respect of temporary differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of temporary difference has been determined using first in first out method.

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5. Property, Plant and Equipment

Carrying amounts of:	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Freehold land	961.85	961.85	716.19
Building	49,597.17	51,428.60	52,203.83
Plant and equipment	2,74,277.70	2,89,105.12	3,05,003.71
Furniture and fixtures	216.10	233.58	243.79
Vehicles	19.49	22.81	30.26
Office equipment	141.24	119.20	97.53
Computers	718.45	1,000.22	22.50
Leasehold improvements	45.16	56.47	68.79
Total	**3,25,977.16**	**3,42,927.85**	**3,58,386.60**

Cost	Freehold land	Building	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Leasehold improvements	Total
Balance at April 1, 2015	716.19	54,173.96	3,14,598.60	275.61	35.00	119.21	55.67	137.27	3,70,111.51
Additions	245.66	659.27	2,711.53	9.04	-	54.15	994.46	-	4,674.11
Disposals/ adjustments	-	-	(28.35)	-	-	(27.84)	(1.48)	-	(57.67)
Balance at March 31, 2016	**961.85**	**54,833.23**	**3,17,281.79**	**284.65**	**35.00**	**145.52**	**1,048.65**	**137.27**	**3,74,727.95**
Additions	-	-	1,987.58	0.37	-	33.72	23.16	1.65	2,046.48
Disposals/ adjustments	-	-	-	-	-	(2.93)	(11.20)	-	(14.13)
Balance at March 31, 2017	**961.85**	**54,833.23**	**3,19,269.36**	**285.02**	**35.00**	**176.31**	**1,060.61**	**138.91**	**3,76,760.30**

Accumulated depreciation	Freehold land	Building	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Leasehold improvements	Total
Balance at April 1, 2015	-	1,970.13	9,594.89	31.82	4.74	21.68	33.17	68.48	11,724.91
Depreciation expense	-	1,822.80	16,723.09	18.01	3.33	5.87	12.97	14.32	18,600.39
Eliminated on disposal/ adjustments	-	(388.30)	1,858.70	1.24	4.12	(1.23)	2.29	(2.01)	1,474.81
Balance at March 31, 2016	-	**3,404.63**	**28,176.67**	**51.07**	**12.19**	**26.32**	**48.43**	80.79	31,800.10
Depreciation Expense	-	1,831.43	16,814.98	17.85	3.33	9.97	303.78	12.96	18,994.30
Eliminated on disposal/ adjustments	-	-	-		-	(1.20)	(10.05)	-	(11.25)
Balance at March 31, 2017	-	**5,236.06**	**44,991.65**	**68.92**	**15.52**	**35.09**	**342.16**	**93.75**	**50,783.14**

5.1. Additions/ (adjustments) to plant and equipment includes ₹ (453.70) Lakhs (For the year ended March 31, 2016 ₹ 662.62 Lakhs) in relation to foreign exchange differences.

5.2. PPE is secured against rupee term loan and cash credit (Refer note 21.1 and 21.2).

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6. Capital work in-progress

	Land	Building	Plant and Equipment	Computer	Furniture and fixtures	Others	Total
Balance at April 1, 2015	245.66	221.67	301.53	6.29	37.80	40.57	853.53
Additions during the year	-	405.26	2,525.75	976.21	56.01	60.94	4,024.18
Transferred to property, plant and equipment	(245.66)	(582.61)	(1,984.70)	(982.50)	-	(34.45)	(3,829.93)
Balance at March 31, 2016	-	44.32	842.58	-	93.81	67.06	1,047.77
Additions during the year	-	674.76	1,811.01	-	761.25	27.88	3,274.90
Transferred to property, plant and equipment	-	-	(2,396.29)	-	-	(16.99)	(2,413.28)
Balance at March 31, 2017	-	719.08	257.30	-	855.06	77.95	1,909.39

6.1. Capital work-in-progress is secured against rupee term loan and cash credit (Refer note 21.1 and 21.2).

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7. Intangible assets

Carrying amounts of:	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Right to use land	890.82	931.77	972.40
Software	431.21	31.64	59.30
Total	**1,322.03**	**963.41**	**1,031.70**

Cost	Right to use land	Software	Total
Balance at April 1, 2015	1,023.77	104.75	1,128.52
Additions	-	1.09	1.09
Balance at March 31, 2016	**1,023.77**	**105.84**	1,129.61
Additions	-	498.68	498.68
Balance at March 31, 2017	**1,023.77**	**604.52**	**1,628.29**

Accumulated amortisation	Right to use land	Software	Total
Balance at April 1, 2015	**51.38**	**45.45**	**96.83**
Amortisation expense	40.95	26.16	67.11
Disposals	(0.33)	2.59	2.26
Balance at March 31, 2016	**92.00**	**74.20**	**166.20**
Amortisation expense	40.95	99.10	140.05
Balance at March 31, 2017	**132.95**	**173.30**	**306.25**

7.1. Intangible assets are secured against rupee term loan and cash credit (Refer note 21.1 and 21.2).

8. Intangible assets under development

Particulars	Software
Balance at April 1, 2015	-
Expenditure during the year	230.93
Balance at March 31, 2016	**230.93**
Expenditure during the year	261.03
Transferred to Intangible assets	(491.96)
Balance at March 31, 2017	**-**

8.1. Intangible assets are secured against rupee term loan and cash credit (Refer note 21.1 and 21.2).

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9. Investments-non-current

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Quantity (in Lakhs)	Amount	Quantity (in Lakhs)	Amount	Quantity (in Lakhs)	Amount
Investment in equity instruments (at cost)						
a. Investment in joint venture						
i. North East Transmission Company Limited (Unquoted- fully paid up) (Face value of ₹ 10 per share)	1,069.64	10,696.40	1,069.64	10,696.40	1,069.64	10,696.40
Aggregate carrying value of unquoted investments		**10,696.40**		**10,696.40**		**10,696.40**
Aggregate amount of impairment in value of investments		-		-		-

9.1 The Company has elected to continue with the carrying value of its investments in joint venture measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2015 in terms of Para D15(b)(ii) of Ind AS 101.

9.2 Details of joint venture

Name of joint venture	Principal activity	Place of incorporation and principal place of business	Proportion of ownership interest/ voting rights held by the Company		
			As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
North East Transmission Company Limited	Transmission of Electricity	India	26.00%	26.00%	26.00%

9.3 Refer Note 3.3 for method followed for accounting of investments in joint venture.

10. Loans- current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(Unsecured, considered good)			
Security deposits	118.00	116.56	107.66
Total	**118.00**	**116.56**	**107.66**

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11. Other financial assets

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
(Unsecured, considered good)						
a. Unbilled revenue	-	12,413.87	-	5,673.45	-	6,617.86
b. Interest accrued on bank deposits	-	0.47	-	17.21	-	7.13
c. Advance to employees	-	2.57	-	1.92	-	-
d. Others	-	245.84	-	77.43	-	0.21
Total	-	12,662.75	-	5,770.01	-	6,625.20

12. Non-current tax assets (net)

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance tax and TDS receivable	536.12	536.12	20.89
Total	536.12	536.12	20.89

13. Other assets

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
(Unsecured, considered good)						
a. Capital advances	2,659.29	-	2,273.52	-	4,385.50	-
b. Prepayments	8.97	324.12	-	604.42	6.92	1,652.69
c. Deposits with custom authorities	-	1,914.41	-	143.58	-	143.58
d. Others	-	371.86	-	297.12	-	107.49
Total	2,668.26	2,610.39	2,273.52	1,045.12	4,392.42	1,903.76

14. Inventories - current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Stores and spares	1,375.87	901.82	1,212.95
	1,375.87	901.82	1,212.95

14.1 The mode of valuation of inventories has been stated in note 3.13.

15 Investments - current

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Qty. (in Lakhs)	Amount	Qty. (in Lakhs)	Amount	Qty. (in Lakhs)	Amount
Measured at fair value through profit or loss						
Unquoted Investments						
Investments in Mutual funds						
(a) IDFC cash fund growth	2.52	4,983.82	3.36	6,182.24	-	-
(b) SBI magnum Insta Cash Fund	1.23	4,442.32	3.67	9,450.28	-	-
(c) UTI treasury advantage fund	0.26	458.58	-	-	-	-
(d) UTI liquid cash plan	0.11	284.14	-	-	-	-
(e) UTI Money market fund	2.13	3,894.67	-	-	-	-
(f) UTI Liquid Cash Plan –TAF	0.27	602.07	-	-	-	-
Total		**14,665.60**		**15,632.52**		-
Aggregate amount of unquoted investments		**14,665.60**		**15,632.52**		-

16 Trade receivables- current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
- Secured, considered good (Refer note 16.1)	7,055.47	1,043.35	-
- Unsecured, considered good	26,005.80	25,299.52	13,574.41
Total	**33,061.27**	**26,342.87**	**13,574.41**

16.1 Trade receivables are secured by letter of credits.

16.2 The average credit period on sales of energy is 60 days. No interest is charged on trade receivables for the first 60 days from the date of the invoice. Thereafter, interest is charged at 18 % per annum on the outstanding balance.

Of the trade receivables balance as at March 31, 2017 of ₹ 31,131.38 (as at March 31, 2016 ₹ 25,353.31; as at April 1, 2015 ₹ 9,540.42) are due from customers mentioned below. There are no other customers who represented more than 5% of the total balance of trade receivables other than mentioned below:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Customer 1	10,154.98	6,089.29	2,654.56
Customer 2	2,901.51	1,857.90	434.24
Customer 3	4,989.05	4,113.23	1,313.63
Customer 4	12,190.24	12,444.06	5,137.99
Customer 5	895.60	848.83	-
Total	**31,131.38**	**25,353.31**	**9,540.42**

16.3 Age of trade receivables

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Particulars	As at March 31, 2017	As at March 31, 2016
Within the credit period	22,362.02	19,643.21
1-30 days past due	5,510.3	2,810.29
31-60 days past due	2,648.59	3,432.21
More than 60 days past due	2,540.36	457.16
Total	**33,061.27**	**26,342.87**

17 Cash and cash equivalents

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances with banks			
- Current account	15.39	21.81	4,812.57
- Bank deposits with original maturity upto 3 months (Refer note 17.1)	610.00	6,330.23	46,138.82
Total	**625.39**	**6,352.04**	**50,951.39**

17.1 The deposits maintained by the Company with banks comprise time deposit, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

17.2 Disclosure on specified bank notes

During the year, the Company had no specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	-	-
Permitted receipts	-	-	-
Permitted payments	-	-	-
Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	-	-

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the November 8, 2016.

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18 Other bank balances

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Bank balance in Escrow Account	0.10	0.11	2,201.17
	0.10	**0.11**	**2,201.17**

19 Equity share capital

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity share capital	1,12,000.00	1,12,000.00	54,012.00
	1,12,000.00	**1,12,000.00**	**54,012.00**
Authorised share capital:			
12,000 lakhs equity shares of ₹ 10 each (as at March 31, 2016: 12,000 lakhs, equity shares of ₹ 10 each; as at April 1, 2015: 12,000 lakhs equity shares of ₹ 10 each)	1,20,000.00	1,20,000.00	1,20,000.00
3,000 lakhs preference shares of ₹ 10 each (as at March 31, 2016: 3,000 lakhs preference shares of ₹ 10 each; as at April 1, 2015: 3,000 lakhs preference shares of ₹ 10 each)	30,000.00	30,000.00	30,000.00
Issued, subscribed and fully paid up equity share capital:			
11,200 lakhs fully paid up equity shares of ₹ 10/- each (as at March 31, 2016: 11,200 lakhs , fully paid up equity shares of ₹ 10 each; as at April 1, 2015: 5,401.20 lakhs, fully paid up equity shares of ₹ 10 each)	1,12,000.00	1,12,000.00	54,012.00
Total	**1,12,000.00**	**1,12,000.00**	**54,012.00**

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19.1.Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	Number of shares (in Lakhs)	Amount
Balance at April 1, 2015	5,401.20	54,012.00
Shares issued during the year	5,798.80	57,988.00
Balance at March 31, 2016	**11,200.00**	**1,12,000.00**
Shares issued during the year	-	-
Balance as at March 31, 2017	**11,200.00**	**1,12,000.00**

19.2. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

19.3. Details of shareholders holding more than 5% shares in the Company are as under:-

Name of equity share holder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number (in Lakhs)	% holding	Number (in Lakhs)	% holding	Number (in Lakhs)	% holding
Fully paid equity shares:						
- Oil and Natural Gas Corporation Limited	5,600.00	50.00%	5,600.00	50.00%	2,674.90	49.52%
- IL&FS Energy Development Company Limited	2,912.00	26.00%	2,912.00	26.00%	2,674.90	49.52%
- India Infrastructure Fund II	2,632.00	23.50%	2,632.00	23.50%	-	-

20 Other Equity

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Retained earnings (Refer Note 20.1)	19,598.42	6,563.54	5,329.78
Share application money pending allotment	-	-	49,042.64
Total	**19,598.42**	**6,563.54**	**54,372.42**

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20.1.Retained Earnings

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Balance at beginning of year	6,563.54	5,329.78
Profit for the year	13,036.51	1,289.05
Other comprehensive income arising from re-measurement of defined benefit obligation (net of income tax)	(1.63)	7.61
Share issue expenses	-	(62.90)
Balance at end of year	**19,598.42**	**6,563.54**

20.2. In respect of the year ended March 31, 2017, the Board of Directors has proposed a final dividend of ₹ 0.75 per share be paid on fully paid equity shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as a liability in these standalone financial statements. The proposed equity dividend is payable to all holders of fully paid equity shares. The total estimated equity dividend to be paid is ₹ 8,400/- Lakhs and the dividend distribution tax thereon amounts to ₹ 1710.04 Lakhs.

21. Borrowings

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
Secured – at amortised cost						
Rupee term loan (RTL) from bank (Refer Note 21.1)	2,24,840.39	-	2,47,144.40	-	2,69,448.40	-
Cash credit (Refer Note 21.2)	-	105.35	-	-	-	-
Unsecured – at amortised cost						
Short Term Loan (STL) - from bank (Refer Note 21.3)	-	-	-	-	-	500.00
- from others (Refer Note 21.4)	-	-	-	-	-	10,000.00
	-	-	-	-		
Total	**2,24,840.39**	**105.35**	**2,47,144.40**	**-**	**2,69,448.40**	**10,500.00**

21.1.Rupee Term Loan (RTL) from bank

RTL carries effective interest rate of 9.57% per annum as at March 31, 2017 (as at March 31, 2016: 10.03% per annum).

RTL is secured by:

i) first rank pari-passu charge on all immovable properties, present and future, relating to the Company

ii) first charge by way of hypothecation on all movable properties and intangible assets, present and future, relating to the Company

iii) first charge on all receivables, letter of credit and Escrow Account. (Also refer note 21.3)

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₹ 22,304.00 Lakhs (As at March 31, 2016 ₹ 21,704.00 Lakhs, As at April 1, 2015 ₹ 17,328.00 Lakhs) is repayable within one year and the same has been shown as "Current maturities of long term borrowings". (Refer Note 22)

Repayment schedule of RTL:-

Year of repayment	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
2015-16	-	-	17,328.01
2016-17	-	21,704.01	22,304.00
2017-18	22,304.00	22,304.00	22,304.00
2018-19	22,304.00	22,304.00	22,304.00
2019-20	22,304.00	22,304.00	22,304.00
2020-21	22,304.00	22,304.00	22,304.00
2021-22	22,304.00	22,304.00	22,304.00
2022-23	22,304.00	22,304.00	22,304.00
2023-24	22,304.00	22,304.00	22,304.00
2024-25	22,304.00	22,304.00	22,304.00
2025-26	22,304.00	22,304.00	22,304.00
2026-27	22,304.00	22,304.00	22,304.00
2027-28	22,304.00	22,304.00	22,304.00
2028-29	1,800.39	1,800.39	1,800.39
Total	**2,47,144.39**	**2,68,848.40**	**2,86,776.40**

21.2. Cash Credit

Cash credit carries variable rate of interest and is repayable on demand.

Cash credit is secured by:

i) First priority hypothecation charge on all current assets of the Company, both present and future.

ii) First hypothecation charge on all the movable property, plant and equipment of the Company and intangible assets, both present and future.

iii) First charge on all the bank accounts of the Company, including but not limited to the accounts/ escrow accounts opened with banks.

iv) First equitable mortgage charge on the private land together with all super-structures, construction thereof, easements, right to way and appurtenances thereon, both present and future. (Also refer note 21.3)

21.3. All the securities mentioned hereinabove shall be shared amongst the RTL Lender and consortium member for cash credit facilites, on pari-passu basis.

21.4. Short Term Loan (STL) from bank

STL from Axis Bank Limited was repayable within one year from the date of first disbursement of loan and carried interest linked to Base rate plus spread payable monthly. STL was repaid on May 6, 2015.

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21.5. Short Term Loan (STL) from Others

STL carried interest at the rate of 10.60% per annum. payable monthly, repayable within six month from the date of first disbursement of loan and was repaid on April 15, 2015.

22. Other financial liabilities

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
Current maturities of long-term borrowing	-	22,304.00	-	21,704.00	-	17,328.00
Retention money payable	13,198.69	275.80	13,470.48	347.61	-	23,600.41
Other liabilities						
Interest accrued on borrowings	-	-	-	-	-	2,216.87
Liability for capital goods	-	10,850.92	-	9,907.75	-	17,059.37
Other liabilities	-	666.87	-	401.41	-	762.51
Total	**13,198.69**	**34,097.59**	**13,470.48**	**32,360.77**	**-**	**60,967.16**

23. Provisions

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
Provision for Employee benefits						
For Leave encashment	49.37	-	27.50	5.41	24.54	5.41
For Gratuity (refer note 41)	-	10.46	-	4.79	-	5.49
Total	**49.37**	**10.46**	**27.50**	**10.20**	**24.54**	**10.90**

24. Deferred Tax Liabilities (Net)

The following is the analysis of deferred tax assets/ (liabilities) presented in the balance sheet:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Deferred tax assets	6,382.72	9,060.90	10,359.01
Deferred tax liabilities	10,275.05	9,642.94	11,006.44
Less: Deferred assets for deferred tax liability	(3,892.33)	-	-
Total	-	582.04	647.43

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For the year ended March 31, 2017

Particulars	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing Balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	9,625.36	610.70	-	10,236.06
Others	17.58	21.41	-	38.99
	9,642.94	**632.11**	-	**10,275.05**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation	8,172.50	(1,789.80)	-	6,382.70
MAT credit	888.29	(888.29)	-	-
Others	0.11	(0.09)	-	0.02
	9,060.90	**(2,678.18)**	-	**6,382.72**
Deferred tax asset/(liabilities), net	**582.04**	**3,310.29**	-	**3,892.33**
Less: Deferred assets for deferred tax liability	-	**(3,892.33)**	-	**(3,892.33)**
Net deferred tax asset /(liabilities)	**582.04**	**(582.04)**	-	-

For the year ended March 31, 2016

Particulars	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing Balance
Tax effect of items constituting deferred tax Liabilities				
Property, plant and equipment and intangible assets	11,006.44	(1,381.08)	-	9,625.36
Others	-	17.58	-	17.58
	11,006.44	**(1,363.50)**	-	**9,642.94**
Tax effect of items constituting deferred tax assets				
Unabsorbed depreciation	9,470.72	(1,298.22)	-	8,172.50
MAT credit	888.29	-	-	888.29
Others	-	0.11	-	0.11
	10,359.01	**(1,298.11)**	-	**9,060.90**

Deferred tax asset/(liabilities), net	647.44	(65.39)	-	582.04
Less: Deferred assets for deferred tax liability	-	-	-	-
Net deferred tax asset /(liabilities)	647.44	(65.39)	-	582.04

25. Trade payables- current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables	2,634.05	2,386.82	1,458.26
Total	**2,634.05**	**2,386.82**	**1,458.26**

25.1. Trade payables -Total outstanding dues of Micro and Small enterprises*

Based on the information available with the company, the balance due to Micro and Small Enterprise as defined under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') is ₹ 1.88 Lakhs (as at March 31, 2016 ₹ nil ; as at April 1, 2015 ₹ nil) and no interest during the year has been paid or is payable under the terms of the MSMED Act, 2006 or otherwise. This has been relied upon by the auditors.

The average credit period is 7 days thereafter, interest is charged at 16.75% per annum on the outstanding balance. The Company has financial risk Management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

26. Other liabilities

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non-current	Current	Non-current	Current	Non-current	Current
Statutory liabilities	-	364.97	-	291.30	-	283.55
Total	**-**	**364.97**	**-**	**291.30**	**-**	**283.55**

27. Current tax liabilities

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for tax (net)	1,329.44	-	233.42
Total	**1,329.44**	**-**	**233.42**

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28. Revenue from operations

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Sale of power (refer note 28.1)	1,26,701.97	1,04,417.52
Rebate to customers	(425.05)	(589.50)
Total	**1,26,276.92**	**1,03,828.02**

28.1 CERC vide its order dated March 30, 2017 has approved Multi Year Tariff for financial years 2014-2019. The said order is subject to truing up process at the end of financial year 2019. The Company has recognized revenue for the financial year ended March 31, 2017 on the basis of expected trued up figures. Sale of power shown above includes unbilled revenue (difference between the billing done till March 31, 2017 and expected trued up figure) amounting to ₹ 6,740.42 lakhs for the year ended March 31, 2017 (for the year ended March 31, 2016 ₹ 5,365.18 lakhs).

29. Other income

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest income on financial assets measured at amortised cost		
- Deposits with Banks	122.66	82.00
- Others	2,054.83	2,046.46
	2,177.49	**2,128.46**
Dividend income from		
- Investment in Mutual funds	-	111.17
- Equity investments in joint venture	-	1,069.64
	-	**1,180.81**
Other non-operating income		
- Gain on disposal of investments in mutual funds	1,097.13	2,559.19
- Net gain on investments in mutual funds (measured at FVTPL)	112.66	50.78
- Net exchange rate fluctuation (gain)/loss	38.57	-
- Miscellaneous income	86.23	195.17
	1,334.59	**2,805.14**
Total	**3,512.08**	**6,114.41**

30. Generation, operation and maintenance expenses

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Operation and maintenance expenses	10,032.23	7,743.74
Purchase of Power	1,328.32	2,208.82
Repair and maintenance –Property, plant and equipment	124.68	185.23
Rates and taxes	35.67	48.25
Deviation charges	168.48	601.22
Insurance charges	607.97	1,783.57
Open access charges	37.14	29.81
Consumption of stores and spares	726.63	1,408.85
Other generation and operation expenses	426.52	586.69
Total	**13,487.64**	**14,596.18**

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31. Employee benefit expenses

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and wages	1,114.83	979.83
Contribution to provident fund and other funds	95.93	64.25
Staff welfare expenses	59.45	43.07
Total	**1,270.21**	**1,087.15**

32. Finance costs

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest on borrowings	24,569.47	27,759.20
Others finance charges	78.23	77.04
Total	**24,647.70**	**27,836.24**

33. Depreciation and amortization

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	18,994.30	20,078.80
Amortisation of intangible assets	140.05	67.11
Total	**19,134.35**	**20,145.91**

34. Other expenses

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Power, fuel and water charges	4.49	5.18
Fees and subscription	38.67	13.18
Office repair and maintenance	91.84	90.50
Rent (refer note 38.2)	208.77	202.25
Communication expenses	22.03	18.56
Travel and conveyance	84.28	97.76
Vehicle hire charges	66.90	70.37
Legal and professional expenses	139.46	75.25
Consultancy expense	28.45	22.98
Security expenses	455.68	346.25
Training and recruitment expenses	46.17	56.89
Director sitting fees	14.94	18.77
Stamp and registration charges	-	57.99
Loss on disposal of Property plant and equipment	2.25	0.07
Corporate social responsibility activities (Refer note 34.1)	37.20	36.05
Exchange rate fluctuation loss	-	75.64
Audit fees (Refer Note 34.2)	6.61	5.73
Miscellaneous expenses	193.22	70.40
Total	**1,440.96**	**1,263.82**

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34.1. During the year the Company has incurred an expenditure of ₹ 37.20 lakhs (Year ended March 31, 2016 ₹ 36.05 Lakhs) towards Corporate Social Responsibility as recommended by the CSR committee and further approved by the board of directors in accordance with the provisions of the Companies Act, 2013.

S.No.	Particulars	Year ended March 31, 2017			Year ended March 31, 2016		
		In Cash	Yet to be paid in cash	Total	In Cash	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset	31.60	-	31.60	28.21	-	28.21
ii.	On purpose other than (i) above	5.60	-	5.60	7.84	-	7.84
Total		**37.20**	-	**37.20**	**36.05**	-	**36.05**

34.2.Statutory auditors remuneration paid to the auditors is as under:

Payment to auditors (including service tax)	Year ended March 31, 2017	Year ended March 31, 2016
Limited review fees	3.62	3.09
Statutory audit fees	2.42	2.07
Tax audit fees	0.57	0.57
Certification and other services	2.67	0.71
Total	**9.28**	**6.44**

35. Income taxes

35.1.Income tax recognised in profit or loss

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Current tax		
In respect of the current year	3,400.64	-
In respect of earlier years	53.00	39.80
	3,453.64	39.80
Deferred tax		
In respect of the current year	3,310.29	(65.40)
Less: Deferred assets for deferred tax liability	(3,892.33)	-
	(582.04)	(65.40)
	2,871.61	**(25.60)**
Income tax expense recognised in other comprehensive income:		
Income tax on remeasurement of defined benefit plan	0.44	-
	0.44	-

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35.2. The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Profit before tax	15,908.12	1,263.45
Income tax expense calculated at 34.608% (2015-2016: 34.608%)	5,505.48	437.25
Effect of income that is exempt from taxation	-	(402.28)
Effect on tax balances due to the change in income tax rate from [34.608]% to [21.34]%	(2,099.24)	(32.91)
Effect of IndAS transition (tax on 1/5 of the transition amount)	(5.59)	-
Adjustment of Deferred Tax liability derecognition due to 80IA	(1470.33)	(65.40)
Adjustments recognised in the current year in relation to the current tax of prior years	53.00	39.80
Effect of the MAT Credit	888.29	-
Income tax expense recognised in profit or loss (relating to continuing operations)	2,871.61	(25.60)

36. Earnings per share

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Profit for the year attributable to equity shareholders (₹ in Lakhs)	13,036.51	1,289.05
Weighted average number of equity shares (Number in Lakhs)	11,200.00	11,057.40
Basic and diluted earnings per equity shares (in ₹)	1.16	0.12
Face Value per equity share (₹)	10	10

36.1. The Company does not have any potential dilutive equity shares.

37. Segment Reporting

The Company has "electricity generation" as single reportable segment.

Information about major customers

The Company has entered into long term power purchase agreement for the sale of electricity to 7 north eastern states of India which amounts to 86.5% of the Company's total revenue. The total sales to such customers amounted to ₹ 1,00,438.00 lakhs for the year ended March 31, 2017 and ₹ 81,305.06 lakhs for the year ended March 31, 2016.

There are no other customers which contributed 10% or more to the Company's revenue.

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Information about geographical areas

a) The Company is domiciled in India. The amount of its revenue from external customers broken down by location of customers is tabulated below:

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
India	1,26,276.92	1,03,828.02
Outside India	-	-
Total	**1,26,276.92**	**1,03,828.02**

b) The Company's non-current assets (excluding financial assets) broken down by location of customers is tabulated below:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
India	3,32,412.96	3,47,979.60	3,64,685.14
Outside India	-	-	-
Total	**3,32,412.96**	**3,47,979.60**	**3,64,685.14**

38. Operating lease arrangements

38.1. Leasing arrangements

Operating lease relate to leases of office premises with lease terms of 3 years which is cancellable after 90 days from the date of notice.

38.2. Payments recognized as an expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
lease payments	208.77	202.25
Total	**208.77**	**202.25**

38.3. Operating lease commitments

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
90 day's notice period lease amount	50.64	47.39	46.45
Total	**50.64**	**47.39**	**46.45**

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39. Related Party Disclosures

39.1. Name of related parties and description of relationship:

A. **Enterprises having significant influence over the Company**
Oil and Natural Gas Corporation Limited
IL&FS Energy Development Company Limited
India Infrastructure Fund II (IIF)

B. **Joint Venture**
North East Transmission Company Limited

C. **Key Management Personnel**

Executive director
Mr. Satyajit Ganguly (Managing Director)
Non-Executive Directors
Mr. D.K. Sarraf,
Mr. Shashi Shanker with effect from August 28, 2015
Mr. A.K. Srinivasan with effect from December 28, 2015
Mrs. Swati Ray with effect from October 19, 2016
Mr. A.K. Purwar
Mr. K.C. Lahiry
Mr. M.M. Joshi with effect from April 10, 2015
Mr. S.K. Rakesh

Other Non-Executive Directors(Independent directors)
Dr. V.K. Garg
Mr. D.K. Mittal

Chief Financial Officer
Mr. Avininder Gupta

Company Secretary
Mr. Neeraj Kumar Aggarwal

39.2. **Details of Transactions:**

39.2.1. **Transactions with Enterprises having significant influence over the Company**

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
Purchase of product:			
Oil and Natural Gas Corporation Limited	Fuel purchase	53,900.02	43,749.68
	Interest on delayed payments	1.21	-

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Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
Security Deposit Received :			
Oil and Natural Gas Corporation Limited	Security deposit received towards nomination of Directors	1.00	3.00
IL&FS Energy Development Company Limited	Security deposit received towards nomination of Directors	-	1.00
India Infrastructure Fund II	Security deposit received towards nomination of Directors	-	1.00
Refund of security deposit received towards nomination of Directors:			
Oil and Natural Gas Corporation Limited	Refund of security deposit Received towards nomination of Directors	1.00	3.00
IL&FS Energy Development Company Limited	Refund of security deposit Received towards nomination of Directors	-	1.00
India Infrastructure Fund II	Refund of security deposit Received towards nomination of Directors	-	1.00
Reimbursement of expenses:			
Oil and Natural Gas Corporation Limited	Reimbursement of advertisement expenses	-	247.23
Reimbursement of professional charges:			
Oil and Natural Gas Corporation Limited	Professional charges recoverable	-	65.34

39.2.2. Outstanding balances with Enterprises having significant influence over the Company

Name of related party	Nature of transaction	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Amount receivable:				
Oil and Natural Gas Corporation Limited	Professional charges	-	59.60	-
Amount payable:				
Oil and Natural Gas Corporation Limited	Fuel purchase	2,632.96	2,386.82	2,150.96
	Professional charges	-	-	921.24
	Travelling expenses	-	-	45.83
	Advertisement charges	-	-	247.23
	Interest on delayed payment	1.09	9.86	5.44
IL&FS Energy Development Company Limited	Professional charges	-	-	307.08

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39.2.3. Transactions with joint ventures

Name of related party	Nature of transaction	Year ended March 31, 2017	Year ended March 31, 2016
Dividend income:			
North East Transmission Company Limited	Dividend income	-	1,069.64
Other transactions			
North East Transmission Company Limited	Security deposit paid towards nomination of Directors	2.00	1.00
	Refund Received towards Security deposit paid towards nomination of Directors	2.00	1.00

39.2.4. Outstanding balances with joint venture is ₹ Nil (as at March 31, 2016 ₹ Nil; as at April 1, 2015 ₹ Nil)

39.2.5. Transactions with Key Management Personnel

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Short term employee benefits	164.88	160.21
Post-employment benefits (gratuity)	7.00	3.71
Long-term benefit (Compensated absences)	9.40	4.82
Contribution to provident fund	7.32	7.20
Total	**188.60**	**175.94**

40. Financial instruments

40.1. Capital Management

The Company's objective when managing capital is to:

- Safeguard its ability to continue as going concern so that the Company is able to provide return to stakeholders and benefits for other stakeholders; and
- Maintain an optimal capital structure of debt and equity balance

The Company maintains its financial framework to support the pursuit of value growth for shareholders, while ensuring a secure financial base. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The capital structure of the Company consists of net debt (borrowings as detailed in note 21 offset by cash and bank balances) and total equity of the Company.

The Company's management reviews the capital structure of the Company on regular basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

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40.2.Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

Particulars		As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
(i)	Debt	2,47,249.75	2,68,848.40	2,99,493.27
(ii)	Cash and bank balances	625.49	6,352.15	53,152.55
(iii)	**Net debt [(i) - (ii)]**	**2,46,624.26**	**2,62,496.25**	**2,46.340.71**
(iv)	Equity share capital	1,12,000.00	1,12,000.00	54,012.00
(v)	Other equity	19,598.42	6,563.54	54,372.42
(vi)	**Total equity [(iv) + (v)]**	**1,31,598.42**	**1,18,563.54**	**1,08,384.42**
(vii)	**Net debt to equity ratio (without considering other equity)**	2.20	2.34	4.56
(viii)	**Net debt to equity ratio (considering other equity)**	1.87	2.21	2.27

Debt is defined as long-term and short-term borrowings as described in notes 21.

40.3. Categories of financial instruments

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Financial assets			
Measured at FVTPL			
Mandatory measured:			
(a) Investment in mutual fund	14,665.60	15,632.52	-
Measured at amortised cost			
(a) Trade receivables	33,061.27	26,342.87	13,574.41
(b) Cash and cash equivalents	625.39	6,352.04	50,951.39
(c) Other bank balances	0.10	0.11	2,201.17
(d) Loans	118.00	116.56	107.66
(e) Other financial assets	12,662.75	5,770.01	6,625.20
Financial liabilities			
Measured at amortised cost			
(a) Borrowings(including current maturities of long-term borrowings)	2,47,249.75	2,68,848.40	2,99,493.27
(a) Trade payables	2,634.05	2,386.82	1,458.26
(b) Other financial liabilities	24,992.28	24,127.25	41,422.28

*Investment in joint venture is a financial asset, however the same has not been included in the above table, since it is measured at cost.

40.4. Financial risk management objectives

While ensuring liquidity is sufficient to meet Company's operational requirements, the Company's management monitors and manages key financial risks relating to the operations of the Company by analyzing exposures by degree and magnitude of risks. These risks include market risk (including currency risk and price risk), credit risk and liquidity risk.

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40.5. Market Risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

40.6. Foreign currency risk management

The Company undertakes transactions denominated in foreign currency and consequently, expose to exchange rate fluctuations arise

The carrying amounts of the Company's foreign currency denominated monetary liabilities at the end of the reporting period are as follows.

(All amounts are ₹ in Lakhs)

	Liabilities		
Particulars	**As at 31 March, 2017**	**As at 31 March, 2016**	**As at 1 April, 2015**
Total EURO	3,111.82	3,604.08	6,586.59
Euro having impact on profit and loss account	243.79	282.36	602.22

40.6.1. Foreign currency sensitivity analysis

As per management's assessment of reasonable possible changes in the exchange rate of +/- 5% between EURO -INR currency pair, sensitivity of profit or (loss) only on outstanding foreign currency denominated monetary items at the period end is presented below:

Particulars	**As at 31 March, 2017**	**As at 31 March, 2016**	**As at 1 April, 2015**
EURO sensitivity at year end			
Payable			
EURO depreciation by 5%	12.19	14.12	30.11
EURO appreciation by 5%	(12.19)	(14.12)	(30.11)

Sensitivity analysis at year end is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

40.6.2. Forward foreign exchange contracts

The Company has not entered into any forward foreign exchange contracts during the reporting period.

40.7. Interest rate risk management

The Company is exposed to interest rate risk because the Company has borrowed funds at floating interest rates.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to the management and represents management's assessment of the reasonably possible change in interest rates.

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If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's:

- Profit before tax for the year ended March 31, 2017 would decrease/increase by ₹166.82 Lakhs (For the year ended March 31, 2016: decrease/increase by Rs.181.47 Lakhs. This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

40.8. Price risks

The company is exposed to price risk arising from investments in mutual funds measured at FVTPL.

40.8.1. Price sensitivity analysis

The sensitivity of profit or loss in respect of investments in mutual funds at the end of the reporting period for +/-5% change in net asset value is presented below:

- Profit before tax for the year ended March 31, 2017 would increase/decrease by ₹ 733.28 Lakhs (For the year ended March 31, 2016 would increase/decrease by ₹ 781.63 Lakhs) as a result of the changes in net asset value of investment in mutual funds

j. Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises from bank balances, deposits with banks and trade receivables. Credit risk management considers available reasonable and supportive forward-looking information including indicators like external credit rating (as far as available), macro-economic information (such as regulatory changes, government directives, market interest rate).

The Company makes sales to its customers which have high credit rating.

Only high rated banks are considered for placement of deposits. Bank balances are held with reputed and creditworthy banking institutions.

40.9.Liquidity risk management

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets and liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

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Particulars	Weighted average effective interest rate	Less 1 month	1 month - 1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2017							
- Borrowings (including current maturities of long-term borrowings) (variable rate)	9.55%	105.35	22,304.00	66,912.00	1,57,928.40	**2,47,249.75**	**2,47,249.75**
- Trade Payable	-	2,634.05	-	-	-	**2,634.05**	**2,634.05**
- Other financial liabilities (Excluding current maturities of long-term borrowings)	-	20,293.19	4,369.49	329.60	--	**24,992.28**	**24,992.28**
Total	-	**23,032.59**	**26,673.49**	**67,241.60**	**1,57,928.40**	**2,74,876.08**	**2,74,876.08**
As at March 31, 2016							
- Borrowings (including current maturities of long-term borrowings) (variable rate)	9.95%	-	22,304.00	66,912.00	1,79,632.40	**2,68,848.40**	**2,68,848.40**
- Trade Payable	-	2,386.82	--	-	-	**2,386.82**	**2,386.82**
- Other financial liabilities (Excluding current maturities of long-term borrowings)	-	20,202.30	3,688.83	236.12	-	**24,127.25**	**24,127.25**
Total	-	**22,589.12**	**25,992.83**	**67,148.12**	**1,79,632.40**	**2,95,362.47**	**2,95,362.47**

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Particulars	Weighted average effective interest rate	Less 1 month	1 month - 1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at April 1, 2015							
- Borrowings (including current maturities of long-term borrowings) (variable rate)	10.50%	12,216.87	17,828	66,912.00	2,02,536.40	**2,99,493.27**	**2,99,493.27**
Trade Payable	-	1,458.26	--	-	-	**1,458.26**	**1,458.26**
- Other financial liabilities (Excluding current maturities of long-term borrowings)	-	37,884.43	3,351.99	185.86	--	**41,422.28**	**41,422.28**
Total	-	**51,559.56**	**21,179.99**	**67,097.86**	**2,02,536.40**	**3,42,373.81**	**3,42,373.81**

The following table details the Company's expected maturity for its non-derivative financial assets. The information included in the table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2017							
- Loans	-	-	3.14	114.86	-	**118.00**	**118.00**
- Trade receivables	-	33,061.27	-	-	-	**33,061.27**	**33,061.27**
- Cash and cash equivalents	-	625.39	-	-	-	**625.39**	**625.39**
- Other bank balance	-	0.10	-	-	-	**0.10**	**0.10**
- Other financial assets	-	246.31	12,416.44	-	-	**12,662.75**	**12,662.75**
Total	-	**33,933.07**	**12,419.58**	**114.86**	-	**46,467.51**	**46,467.51**

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	Weighted average effective interest rate	Less 1 month	1 month -1 year	1 year – 3 years	More than 3 years	Total	Carrying amount
As at March 31, 2016							
- Loans	-	-	2.92	113.63	-	**116.55**	**116.55**
- Trade receivables	-	26,342.87	-	-	-	**26,342.87**	**26,342.87**
- Cash and cash equivalents	-	352.05	6,000.00	-	-	**6,352.05**	**6,352.05**
- Other bank balance	-	0.10	-	-	-	**0.10**	**0.10**
- Other financial assets	-	17.21	5,752.81	-	-	**5,770.01**	**5,770.01**
Total	-	**26,712.23**	**11,755.73**	**113.63**	-	**38,581.58**	**38,581.58**
As at April1, 2015							
Loans	-	-	3.04	104.62	-	**107.66**	**107.66**
Trade receivables	-	13,574.41	-	-	-	**13,574.41**	**13,574.41**
Cash and cash equivalents	-	50,951.38	-	-	-	**50,951.38**	**50,951.38**
Other bank balance	-	2,201.17	-	-	-	**2,201.17**	**2,201.17**
Other financial assets	-	7.35	6,617.86	-	-	**6,625.20**	**6,625.20**
Total	-	**66,734.31**	**6,620.90**	**104.62**	-	**73,459.82**	**73,459.82**

The Company has access to committed credit facilities as described below, of which ₹ 29,894.65 Lakhs were unused at the end of the reporting period (as at March 31, 2016 ₹ 30,000.00 Lakhs ; as at April 1, 2015 ₹ 20,000.00 Lakhs). The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Secured cash credit facility, reviewed annually and payable at call:			
- amount used	105.35	-	-
- amount unused	29,894.65	30,000.00	20,000.00

40.10. Fair value measurement

The management considers the carrying amounts of financial assets and financials liabilities recogised in the financial statements approximate their fair values.

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41. Employee benefit plans

41.1. Defined benefit plans

Brief Description: A general description of the type of employee benefits plan is as follows:

41.1.1. Gratuity

15 days salary for each completed year of service. Vesting period is 5 years and the payment is restricted to ₹ 1 Lakhs.

The Company has taken the group policy with Life Insurance Corporation of India (LIC) to meet its obligation towards gratuity.

41.1.2. These plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds; if the return on plan asset is below this rate, it will create a plan deficit. Currently it has a relatively balanced mix of investments in government securities, insurance investment and other debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

In respect of gratuity, the actuarial valuation was carried out as at March 31, 2017 by member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

41.2. The principal assumptions used for the purposes of the actuarial valuations were as follows.

S. No.	Particulars	March 31, 2017	March 31, 2016	April 1, 2015
	Gratuity			
1.	Discount rate	7.54%	8.00%	7.75%
2.	Annual increase in salary	7.00%	7.00%	7.00%

The discount rate is based upon the market yield available on Government bonds at the accounting date with a term that matches. The salary growth takes account inflation, seniority, promotion and other relevant factor on long term basis.

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41.3. Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

Gratuity :

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Service Cost :		
Current service cost	15.45	13.06
Net interest expense	0.38	0.42
Components of defined benefit costs recognised in the statement of profit and loss	**15.83**	**13.48**

41.4. Movements in the present value of the defined benefit obligation are as follows:

Gratuity :

Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
Opening defined benefit obligation	46.64	40.99
Current service cost	15.45	13.06
Interest cost	3.73	3.18
Benefits paid	(4.01)	(2.91)
Remeasurement (gains)/losses:		
Actuarial (gains)/ losses arising from changes in financial assumptions	3.87	(1.66)
Actuarial (gains)/ losses arising from changes in experience assumptions	(1.11)	(6.02)
Closing defined benefit obligation	**64.57**	**46.64**
Current obligation	**0.82**	**0.67**
Non-current obligation	**63.75**	**45.98**

41.5. The amount included in the Balance sheet arising from the entity's obligation in respect of its defined benefit plan is as follows :

Gratuity :

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Present value of funded defined benefit obligation	64.57	46.64	40.99
Fair value of plan assets	(54.11)	(41.85)	(35.50)
Unfunded status	**10.45**	**4.79**	**5.49**
Net liability arising from defined be benefit obligation	**10.45**	**4.79**	**5.49**

41.6. Movements in the fair value of the plan assets are as follows :

Gratuity :

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Opening fair value of plan assets	41.85	35.50
Actuarial gain/ (loss) on plan assets	4.03	2.69
Contributions paid to the Fund	13.20	6.58
Fund Management Charges	(0.96)	-
Benefits paid	(4.01)	(2.91)
Closing fair value of plan assets	**54.11**	**41.86**

Expected contribution in respect of Gratuity for next year will be ₹ 14.52 Lakhs (For the year ended March 31, 2016 ₹ 13.20 Lakhs)

41.7. The fair value of the plan assets at the end of the reporting period for each category, are as follows.

Gratuity :

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Fair value of plan assets of gratuity			
- Managed by Life insurance corporation of India	54.11	41.85	35.50
	54.11	**41.85**	**35.50**

The actual return on plan assets was ₹ 4.03 Lakhs (For the year ended March 31, 2016 ₹ 3.28 Lakhs)

41.8. Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

41.8.1. Sensitivity Analysis as on March 31, 2017

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(4.22)
- Impact due to decrease of 50 basis points	4.62
Salary increase	
- Impact due to increase of 50 basis points	4.62
- Impact due to decrease of 50 basis points	(4.26)

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41.8.2. Sensitivity Analysis as on March 31, 2016

Significant actuarial assumptions	Gratuity
Discount Rate	
- Impact due to increase of 50 basis points	(2.14)
- Impact due to decrease of 50 basis points	2.35
Salary increase	
- Impact due to increase of 50 basis points	2.36
- Impact due to decrease of 50 basis points	(2.17)

The sensitivity analysis presented above 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.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.
There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

The planned asset of the company are managed by the life Insure Corporation of India in terms of an Insurance policy taken to fund obligations of the company with respect to its gratuity plan. Information on categories of plan assets is not available with the company.

There has been no change in the process used by the Company to manage its risks from prior periods.

42. Contingent liabilities and commitments

Contingent liabilities:

42.1. Claims against the Company not acknowledged as debt:-

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I. Income Tax : FY 2012-13 (AY 2013-14)	262.75	262.75	-
II. Income Tax : matter under appeal –FY 2011-12 (AY 2012-13)	-	-	99.67
III. Custom Duty : matter under appeal	1,914.14	1,914.14	1,914.14
Total	**2,176.89**	**2,176.89**	**2,013.81**

42.1.1. Capital Commitments:
The estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2017 ₹ 12,395.83 Lakhs (as at March 31, 2016 ₹ 14,539.14 lakhs ; as at April 1, 2017 ₹ 5,309.90 Lakhs)

43. Figures in parenthesis as given in these Notes to Financial Statements relate to previous years.

44. Approval of financial statements

The Financial Statements were approved for issue by the board of directors on 16 MAY 2017

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45. First-time Ind AS adoption reconciliations

45.1. Effect of Ind AS adoption on the balance sheet as at March 31, 2016 and April 1, 2015

Particular	Notes	As at March 31, 2016			As at April 1, 2015		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
1. ASSETS							
2. Non-current assets							
a) Property, plant and equipment	-	3,42,927.85	-	3,42,927.85	3,58,386.60	-	3,58,386.60
b) Capital work-in-progress	-	1,047.77	-	1,047.77	853.53	-	853.53
c) Intangible assets	-	963.41	-	963.41	1,031.70	-	1,031.70
d) Intangible assets under development	-	230.93	-	230.93	-	-	-
e) Financial assets							
i. Investments	-	10,696.40	-	10,696.40	10,696.40	-	10,696.40
ii. Loans	i	123.79	(7.23)	116.56	123.79	(16.13)	107.64
f) Non-current tax asset (Net)	-	536.12	-	536.12	20.89	-	20.89
g) Other non - current asset	i	2,273.52	-	2,273.52	4,385.50	6.92	4,392.42
Total non-current assets		**3,58,799.79**	**(7.23)**	**3,58,792.56**	**3,75,498.41**	**(9.21)**	**3,75,489.20**
2. Current assets							
a) Inventories	-	901.82	-	901.82	1,212.95	-	1,212.95
b) Financial assets							
i. Investments	ii	15,581.74	50.78	15,632.52	-	-	-
ii. Trade	-	26,342.87	-	26,342.87	13,574.63	-	13,574.63
iii. Cash and cash equivalents	-	6,352.04	-	6,352.04	50,951.39	-	50,951.39
iv. Bank balances other than (iii) above	-	0.11	-	0.11	2,201.17	-	2,201.17
v. Others financial assets	-	5,770.54	-	5,770.01	6,625.20	-	6,625.20

Particular	Notes	As at March 31, 2016			As at April 1, 2015		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
c) Other current assets	i	1,038.20	6.92	1,045.12	1,894.55	9.21	1,903.76
Total current assets	-	**55,987.32**	**57.70**	**56,045.02**	**76,459.89**	**9.21**	**76,469.10**
Total assets		**4,14,787.11**	**50.47**	**4,14,837.58**	**4,51,958.30**	-	**4,51,958.30**
EQUITY AND LIABILITIES							
EQUITY							
a) Equity share capital	-	1,12,000.00	-	1,12,000.00	54,012.00	-	54,012.00
b) Other Equity	i, ii, iii, vi	6,449.90	113.64	6,563.54	54,296.36	76.06	54,372.42
Total equity		**1,18,449.90**	**113.64**	**1,18,563.54**	**1,08,308.36**	**76.06**	**1,08,384.42**
LIABILITIES							
Non-current liabilities							
a) Financial liabilities							
(i) Borrowings	-	2,47,144.40	-	2,47,144.40	2,69,448.40	-	2,69,448.40
(ii) Other financial liabilities	-	13,470.49	-	13,470.49	-	-	-
b) Provisions	-	27.50	-	27.50	24.54	-	24.54
c) Deferred tax liabilities (net)	vii	564.57	17.47	582.04	647.43	-	647.43
d) Other non-current liabilities	iii	80.64	(80.64)	-	76.06	(76.06)	-
Total non- current liabilities		**2,61,287.60**	**(63.17)**	**2,61,224.43**	**2,70,196.43**	**(76.06)**	**2,70,120.37**

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Particular	Notes	As at March 31, 2016			As at April 1, 2015		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS balance sheet
Current liabilities							
a) Financial liabilities							
(i) Borrowings	-	-	-		10,500.00	-	10,500.00
(ii) Trade payables	-	2,386.82	-	2,386.82	1,458.26	-	1,458.26
(iii) Other financial liabilities	-	32,360.76	-	32,360.76	60,967.15	-	60,967.15
b) Other current liabilities	-	291.30	-	291.30	283.55	-	283.55
c) Provision	-	10.20	-	10.20	10.90	-	10.90
d) Current tax liabilities (net)		-	-	-	233.42		233.42
Total current liabilities		**35,049.08**	**-**	**35,049.08**	**73,453.28**	**-**	**73,453.28**
Total liabilities		**2,96,336.68**	**(63.17)**	**2,96,273.51**	**3,43,649.71**	**(76.06)**	**3,43,573.65**
Total equity and liabilities		**4,14,786.58**	**50.47**	**4,14,837.05**	**4,51,958.07**	**-**	**4,51,958.07**

The Previous GAAP figures have been reclassified and regrouped to conform to Ind AS presentation requirements for the purpose of this note.

45.2. Reconciliation of total equity as at March 31, 2016 and April 1, 2015

Particulars	Notes	As at March 31, 2016	As at April 1, 2015)
Profit as per Previous GAAP		**1,18,449.89**	**1,08,308.36**
Adjustments:			
Derecognition of rent equalisation reserve	iii	80.65	76.06
Fair valuation of security deposit	i	(0.31)	
Fair valuation of investment in mutual funds	ii	50.78	-
Deferred tax adjustment on above, as applicable	vii	(17.47)	-
Total adjustment to equity		**113.65**	**76.06**
Total equity under Ind AS		**1,18,563.54**	**1,08,384.42**

45.3. Effect of Ind AS adoption on the Standalone Statement of Profit and Loss for the year ended March 31, 2016

	Particulars	Notes	Year ended March 31, 2016 Previous GAAP*	Effect of transition to Ind AS	Ind AS
I.	Revenue from operations	-	103,828.02	-	103,828.02
II	Other income	i, ii	6,054.73	59.68	6,114.41
III	**Total income (I+II)**	-	**1,09,882.75**	**59.68**	**109,942.43**
IV	**Expenses**				
	Cost of gas consumed	-	43,749.68	-	43,749.68
	Generation operation and maintenance expenses	-	14,596.18	-	14,596.18
	Employee benefits expense	v	1,079.54	7.61	1,087.15
	Finance costs	-	27,836.24	-	27,836.24
	Depreciation and amortisation expense	vi	18,667.50	(1,478.41)	20,145.91
	Other expenses	i, iv, vi	1,407.32	143.51	1,263.82
	Total expenses (IV)	-	**1,07,336.46**	**(1,327.29)**	**1,08,678.98**
V	Prior period items (net)	vi	(1,393.19)	1,393.18	
VI	**Profit before tax (III-IV+V)**	-	**1,153.10**	**110.34**	**1,263.45**
VII	**Tax expense:**				
	(c) Current tax relating to:				
	- current year	-	39.80	-	39.80
	- earlier years	-	-	-	-
	(d) Deferred tax	vii	(82.86)	17.47	(65.40)
	Less: Deferred Assets for Deferred Tax Liability		-	-	-
	Total tax expense	-	**(43.06)**	**17.47**	**(25.60)**
VIII	**Profit for the year (VI-VII)**	-	**1,196.17**	**92.88**	**1,289.05**
IX	**Other comprehensive income**				
	(b) Items that will not be reclassified to profit or loss				
	(ii) Re-measurements of the defined benefit plan	v	-	7.61	7.61
	- Income tax impact relating to above	-	-	-	-
		-		**7.61**	**7.61**

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			Year ended March 31, 2016		
	Particulars	Notes	Previous GAAP*	Effect of transition to Ind AS	Ind AS
X	**Total comprehensive income for the year (VIII+IX)**	-	**1,196.17**	**100.49**	**1,296.66**
	Earnings per equity share:				
	Basic and diluted (in ₹)		0.11	0.1	0.12

The Previous GAAP figures have been reclassified and regrouped to conform to Ind AS presentation requirements for the purpose of this note.

45.4. Reconciliation of total comprehensive income for the year ended March 31, 2016

Particulars	Notes	Year ended March 31, 2016
Profit as per Previous GAAP		1,196.17
Adjustments:		
Derecognition of rent equalisation reserve	iii	4.58
Fair valuation of security deposit	i	(0.31)
Fair valuation of investment in mutual funds	ii	50.78
Remeasurement of defined benefit obligation reclassified in other comprehensive income	v	(7.61)
Transaction cost on issue on equity shares	iv	62.90
Deferred tax adjustment on above, as applicable	vii	(17.47)
Total effect of transition to Ind AS		**92.88**
Net Profit for the year as per Ind AS		**1,289.05**
Other comprehensive income		
Remeasurement of defined benefit obligation reclassified in other comprehensive income	v	7.61
Total comprehensive income under Ind AS		**1,296.66**

45.5. Effect of Ind AS adoption on the statement of cash flows for the year ended March 31, 2016

	Year ended 31st March 2016		
Particulars	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities	17,450.53	(4,494.03)	12,956.50
Net cash flows from investing activities	(14,691.81)	4,440.71	(10,251.10)
Net cash flows from financing activities	(49,559.13)	2,254.38	(47,304.75)
Net increase (decrease) in cash and cash equivalents	**(46,800.41)**	(2,201.17)	**(44,599.34)**
Cash and cash equivalents at the beginning of the period	**53,152.55**	(2,201.17)	**50,951.38**
Cash and cash equivalents at the end of the period	**6,352.15**	(0.11)	**6,352.04**

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45.6. Analysis of cash and cash equivalents as at March 31, 2016 and as at April 1, 2015 for the purpose of statement of cash flows under Ind AS

Particulars	As at March 31, 2016	As at April 1, 2015
Cash and cash equivalents for the purpose of statement of cash flows as per Previous GAAP	**6,352.15**	**53,152.55**
Other bank balances	0.11	2,201.17
Cash and cash equivalents for the purpose of statement of cash flows under Ind AS	**6,352.04**	**50,951.38**

Notes to the reconciliations:-

i. Under Previous GAAP interest free security deposit are recorded at their transaction value. Under Ind AS all financial assets are to be recognized at fair value. Accordingly the company has fair valued these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposit has been recognized as prepaid rent. Consequent to this change the amount of security deposit decreased by ₹ 7.23 Lakhs as March 31, 2016 (as at April 1, 2015 ₹ 16.13 Lakhs). The prepaid rent has increased by ₹ 6.92 (as at April 1, 2015 ₹ 16.13 Lakhs). The total equity has decreased by ₹ 0.31 (as at April 1, 2015 ₹ nil).

ii. Under Previous GAAP, investment in mutual fund were classified as current investment based on the intended holding period and realization which were carried at lower of cost and fair value. Under Ind AS these investments are required to be measured at fair value. The resulting fair value changes in these mutual funds have been recognized in the profit or loss for the year ended March 31, 2016. This has increased the retained earnings by ₹ 50.78 Lakhs as at March 31, 2016 (as at April 1, 2015 ₹ nil)

iii. Under Previous GAAP, lease payments is recognized as an expense in the statement of profit and loss account on a straight line basis over the lease term. Under Ind AS, any increase on account of inflation in the lease payment shall not be equalized. This has increased the retained earnings by ₹ 80.64 Lakhs as at March 31, 2016 (as at April 1, 2015 ₹ 76.06).

iv. Under Previous GAAP, share issue expenses are charged to statement of profit and loss. Under Ind AS these are charged directly to other equity.

v. Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability/asset which is recognised in other comprehensive income amounting to ₹ 7.61 for the year ended March 31, 2016. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

K.K. SONI & CO. New Delhi CHARTERED ACCOUNTANTS

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vi. Prior period items have be adjusted with respective heads.

vii. Deferred tax has been recognized on adjustments made on transition to Ind As

viii. Retained earnings as at April 01, 2015 has been adjusted consequent to above Ind AS transition adjustments.

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : New Delhi
Date : 16 MAY 2017

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K. Aggarwal)
Company Secretary

Place : New Delhi
Date : 16 MAY 2017

K K SONI & CO. New Delhi CHARTERED ACCOUNTANTS

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ONGC-Tripura Power Co. Ltd. New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ONGC Tripura Power Company Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of ONGC Tripura Power Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

ONGC-Tripura Power Co. Ltd. New Delhi

Opinion

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 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 of the company as at 31st March 2016 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
   (a) 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.
   (b) 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;
   (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
   (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   (e) on the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
   (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
   (g) 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:
   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34 to the financial statements.
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

(Sant Sujat Soni)
Partner
(Membership No. – 094227)

Place: New Delhi
Date: 17 SEP 2016

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ONGC-Tripura Power Co. Ltd. New Delhi

Annexure – A to the Independent Auditor's Report

The Annexure referred to in our report of even date to the members of ONGC Tripura Power Company Limited on the accounts for the year ended 31 March 2016, we report that:

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. In accordance with the Physical Verification of fixed assets conducted during the year, no material discrepancies were noticed.

(c) According to the information and explanations given to us, the Company has only one immovable property i.e. freehold land, the title deeds of which are held in the name of the company.

(ii) Physical Verification of Inventory has been conducted at reasonable intervals by the Management and the company is maintaining proper records of inventory and no material discrepancy were noticed on physical verification of inventories.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraphs 3(iii)(a),3(iii)(b) and 3(iii)(c) of the Order are not applicable.

(iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, have been made and maintained by the company.

(vii) (a) Undisputed statutory dues including provident fund, income tax, sales-tax, wealth tax, service tax, custom duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2016 for a period of more than six months from the date they became payable. We have been informed that employees' state insurance and excise duty is not applicable to the Company.

(b) There are no material dues of wealth tax, sales tax, provident fund, value added tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax and duty of Customs have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of dues	Amount (in Rs.)	Period to which the amount pertains	Forum where dispute is pending
The Income Tax Act	Demand for AY 13-14 u/s 143(3)	2,62,74,770	FY 12-13	Commissioner (Appeals)
The Customs Act	Demand u/s 18(2) of the Customs Act,1962	19,14,41,111	FY 11-12	Commissioner (Appeals)

ONGC Tripura Power Co. Ltd. New Delhi

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to a financial institution or Bank. The company does not have any debenture holder during the year.

(ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Money raised by way of term loans were applied for the purposes for which those were raised.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

(Sant Sujat Soni)
Partner
(Membership No. – 094227)

Place: New Delhi
Date:
17 SEP 2016

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ONGC-Tripura Power Co. Ltd. New Delhi

Annexure B to the Independent Auditor's Report

(Referred to paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of ONGC Tripura Power Company Limited ("the Company") as of March 31, 2016 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 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 Institute of Chartered Accountants of India". 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 over financial reporting.

ONGC-Tripura Power Co. Ltd. New Delhi

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 Institute of Chartered Accountants of India".

For K K Soni & Co.
Chartered Accountants
(FRN : 000947N)

(Sant Sujat Soni)
Partner
(Membership No. – 094227)

Place: New Delhi
Date: 17 SEP 2016

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

BALANCE SHEET AS AT MARCH 31, 2016

(₹ in Lacs)

	Note	March 31 , 2016		March 31, 2015	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	2	112,000.00		54,012.00	
Reserve & Surplus	3	6,449.89	118,449.89	5,253.72	59,265.72
Share Application Money Pending Allotment	4		-		49,042.64
Non-Current Liabilities					
Long-term Borrowings	5	247,144.40		269,448.40	
Deferred Tax Liabilities (Net)	6	1,452.86		1,535.73	
Other Long Term Liabilities	7	13,551.13		23,551.45	
Long-Term Provisions	8	27.50	262,175.89	24.54	294,560.11
Current Liabilities					
Short-Term Borrowings	9	-		10,500.00	
Trade Payables	10	2,386.82		1,458.26	
Other Current Liabilities	11	32,652.06		37,775.32	
Short Term Provisions	12	10.20	35,049.09	846.71	50,580.28
TOTAL			415,674.87		453,448.76
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	13	342,927.85		358,386.60	
Intangible Assets	14	963.41		1,031.70	
Capital Work-in-Progress	15	1,278.70		853.53	
Non-Current Investments	16	10,696.40		10,696.40	
Long Term Loans and Advances	17	3,285.61	359,151.96	5,397.58	376,365.80
Current Assets					
Current Investments	18	15,581.74		-	
Inventories	19	901.82		1,212.95	
Trade Receivables	20	26,342.87		13,574.63	
Cash and Cash Equivalents	21	6,352.15		53,152.55	
Short Term Loans & Advances	22	1,133.62		2,266.76	
Other Current Assets	23	6,210.71	56,522.91	6,876.05	77,082.95
TOTAL			415,674.87		453,448.76
Significant Accounting Policies	1				

Notes 1 to 41 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN: [illegible]0947N

Sant Sejat Soni
Partner
Membership Number : 094227

Place : Palatana
Date : 17 SEP 2016

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N. K. Aggarwal)
Company Secretary

Place : Palatana
Date : 17 SEP 2016

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ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(₹ in Lacs)

PARTICULARS	Note	Year ended March 31, 2016	Year ended March 31, 2015
Revenue from Operations			
Revenue from Sale of Power	24	104,417.51	67,504.98
Net Revenue		**104,417.51**	**67,504.98**
Other Income	25	6,054.73	2,679.14
Total Revenue		110,472.25	70,184.12
Expenses			
Cost of gas consumed		43,749.68	29,854.15
Employee Benefits Expenses	26	1,079.54	529.01
Finance Cost	27	27,859.62	16,164.63
Generation, Operation & Maintenance Expenses	28	15,162.32	7,943.84
Depreciation & Amortization	13 & 14	18,667.50	9,049.67
Other Expenses	29	1,407.31	951.06
Total Expenses		107,925.96	64,492.36
Profit before Prior Period Items and Tax		**2,546.28**	**5,691.76**
Prior Period Items (Net)	30	(1,393.18)	786.16
Profit before tax		**1,153.11**	**6,477.93**
Tax Expense			
Current Tax		-	835.81
Deferred Tax		(82.86)	1,407.20
Earlier Years		39.80	-
MAT Credit Entitlement		-	(835.81)
Profit for the year		1,196.17	5,070.73
(Par Value of Rs.10 per Share)			
-Basic		0.11	0.94
-Diluted		0.11	0.60
Significant Accounting Policies	1		

Notes 1 to 41 form an integral part of these financial statements

This is the Statement of Profit & Loss referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : Palatana
Date : 17 SEP 2016

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Avininder Gupta)
Chief Financial Officer

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(N. K. Aggarwal)
Company Secretary

Place : Palatana
Date : 17 SEP 2016

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ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2016

(₹ in Lacs)

	Year ended March 31, 2016	Year ended March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) Before Tax	1,153.11	6,477.93
Adjustment for :		
Depreciation	18,667.50	9,049.67
Prior period Depreciation	1,478.41	-
Interest on Loan	27,859.62	16,164.64
Interest Income	(82.00)	(21.64)
Other Income	(2,559.19)	-
Dividend Income	(1,180.81)	(2,300.52)
Operating Profit before Working Capital Changes	**45,336.64**	**29,370.07**
Adjustments for changes in working Capital :		
(Increase)/Decrease in current assets	(10,969.76)	(14,104.57)
(Increase)/Decrease in Inventories	311.14	(1,212.95)
Increase / (Decrease) in trade payables and other liabilities	(16,434.74)	3,678.19
Cash Generated From Operations	**18,243.28**	**17,730.74**
Direct Taxes paid/ (Refund received)	792.74	644.17
Net Cash from Operating Activities	**17,450.53**	**17,086.57**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) of Fixed Assets /CWIP	(2,932.07)	(16,960.59)
Net Current (Investment) in Mutual Funds	(15,581.74)	-
Interest Income	82.00	21.64
Dividend Income	1,180.81	2,300.52
Income from Capital Gain in Mutual Funds	2,559.19	-
Net Cash (Used In) Investing Activities	**(14,691.81)**	**(14,638.43)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	8,945.36	-
Proceeds from Share Application Money	-	19,745.64
Proceeds from Long Term Borrowings	-	53,965.40
Repayment from Long Term Borrowings	(17,928.00)	-
Proceeds from Short Term Borrowings	-	57,801.00
Repayment from Short Term Borrowings	(10,500.00)	(54,151.00)
Payment of Interest on Loan	(30,076.49)	(26,679.66)
Net Cash from Financing Activities	**(49,559.13)**	**50,681.38**
D. Net Increase/(decrease) in cash and cash equivalents	**(46,800.41)**	**53,129.52**
E. Cash and cash equivalents at the beginning of the year	53,152.55	23.03
F. Cash and cash equivalents at the end of the year	6,352.15	53,152.55
Net Increase/(decrease) in cash and cash equivalents	**(46,800.41)**	**53,129.52**
Components of cash and cash equivalent represents :		
- Balance with scheduled banks	21.92	7,013.74
- Term Deposit with Banks (maturing within 3 months)	6,330.23	46,138.82

This is the Cash Flow Statement referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : [illegible]N

Sant Sujat Soni
Partner
Membership Number : 094227

Place : Palatana
Date : 17 SEP 2016

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN : 06447938

(Satyajit Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N. K. Aggarwal)
Company Secretary

Place : Palatana
Date : 17 SEP 2016

ONGC Tripura Power Co. Ltd. New Delhi

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Brief Background of the Company

The Company was incorporated on September 27, 2004 with the objective to generate, develop, accumulate, transmit & distribute electrical power, to carry out the business of an electrical power generating company and to engage in the business of procurers, generators, suppliers, distributors and dealers etc. in electricity.

1. SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation

The Financial Statements are prepared on accrual basis of accounting under the historical cost convention, in accordance with the Generally Accepted Accounting Principles (GAAP) in India and the relevant provisions of the Companies Act, 2013 read with Companies (Accounts) Rules 2014, including Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 to the extent applicable (as amended from time to time).

B) Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although such estimates and assumptions are made by the management on a reasonable and prudent basis, taking into account all the available information on current events and actions, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the results are crystallized.

C) Fixed Assets, Capital Work-in-Progress and Depreciation

Fixed Assets & Intangible Assets are stated at historic cost less accumulated depreciation/amortization. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use.

The Tangible Fixed Assets which are not yet ready for their intended use and other Capital Work in Progress are carried out at cost comprising direct cost, related incidental expenses and attributable borrowing cost.

Depreciation on assets of electricity generation business is charged on straight line method following the rates and methodology provided under CERC Tariff Regulations 2014 as notified by the Central Electricity Regulatory Commission *except for I.T. Equipment's (including Software) on which depreciation is charged @ 30%.*

Depreciation on addition to fixed assets or on sale of fixed assets is calculated proportionately from the date of such addition or up to the date of such sale, as the case may be. As per the policy continuously followed by the company, the depreciation charged during the construction period for assets directly related to such construction is charged under the head Capital Work-in-Progress.

Depreciation on leasehold improvements has been provided on a straight line basis for the lease period or estimated useful life, whichever is less.

Amount paid by the Company to take possession of the Forest Land has been accounted as 'Right to use Land' by the Company and the said amount is amortized from the year of commencement of commercial operation of the Company "over the period of 25 years being estimated operating life of the Project".

Fixed Assets of Minor value (below ₹ 5,000) are depreciated in the year of purchase / acquisition leaving a written down value of 10% of the purchase/acquisition value till disposal/retirement.

D) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments, if any.

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E) Borrowing Costs

Borrowing costs attributable to the construction/acquisition of qualifying assets up to the date the assets are ready for their intended use are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

F) Foreign currency transactions

Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Exchange differences, arising from conversion of long term foreign currency monetary items on account of depreciable assets are adjusted in the cost of depreciable asset/capital work-in-progress.
Non-monetary items denominated in foreign currency are stated at rate prevailing on the date of transaction.
Other exchange differences are recognized as income or expense in the period in which they arise.

G) Revenue Recognition

i. Sale of energy is accounted for based on tariff rates approved by the Central Electricity Regulatory Commission (CERC) as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. In case of power stations where the tariff rates are yet to be approved, provisional rates are adopted.
ii. The surcharge on late payment is recognized when no significant uncertainty as to measurability or collectability exists.
iii. Interest revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
iv. Dividend Income is recognized when the right to receive the same has been established.
v. Scrap is accounted for as and when sold.

H) Employee benefits

Short term employee benefits:
All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Statement of Profit and Loss/Capital Work-in-progress, as applicable.

Defined contribution plans:
Contributions to defined contribution schemes such as provident fund are charged off to the Statement of Profit and Loss / Capital Work-in-progress, as applicable, during the year in which the employee renders the related service.

Defined benefit plans:
The Company also provides employee benefit in the form of Leave encashment & Gratuity , the liability for which is determined by independent actuary based on actuarial valuation using the projected unit credit method. Such defined benefit is charged off to the Statement of Profit and Loss / Capital Work-in-progress, as applicable.

I) Taxes

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the other provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent the reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset

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if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

J) **Earnings per Share**

The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings per Share'. Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year after adjusting for the effects of all dilutive potential equity shares.

K) **Leases**

Assets acquired under leases and where the Company has substantially all the risk and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the leases at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on lease and where a significant portion of the risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals related to units which have commenced operation are charged to revenue and those related to under-construction units are transferred to Capital Work in Progress.

L) **Prepaid Expenses**

Prepaid expenses and prior period expenses / income of items of ₹ 20,000/- and below are charged to respective heads of accounts.

M) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions

A provision is created when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of amount can be made of the amount of the obligation.

Provisions are determined based upon management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent Liabilities

No provision is recognized for liabilities where future outcome cannot be ascertained with reasonable certainty. Such liabilities are treated as contingent and disclosed by way of Notes to the Accounts.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets

Contingent Assets are neither recognized nor disclosed in the financial statements of the company.

N) **Cash flow Statement**

Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on "Cash Flow Statements"

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NOTES FORMING PART OF THE BALANCE SHEET

(₹ in Lacs)

2 Share Capital

Particulars	March 31, 2016	March 31, 2015
Authorised		
120,00,00,000 (120,00,00,000) Equity Shares of ₹ 10/- each	120,000.00	120,000.00
30,00,00,000 (30,00,00,000) Preference Shares of ₹ 10/- each	30,000.00	30,000.00
Total	150,000.00	150,000.00
Issued, Subscribed and Paid up		
112,00,00,000 (5,40,12,004) Equity Shares of ₹ 10/- each fully paid up	112,000.00	54,012.00
Total	112,000.00	54,012.00

Reconciliation of Shares outstanding as on March 31, 2016

Particulars	March 31, 2016		March 31, 2015	
Equity Shares of ₹ 10/- each fully paid up	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	5,401.20	54,012.00	5,401.20	54,012.00
Add : Shares issued during the year	5,798.80	57,988.00	-	-
Less : Shares redeemed/bought back during the year	-	-	-	-
Shares outstanding at the end of the year	11,200.00	112,000.00	5,401.20	54,012.00
Total	11,200.00	112,000.00	5,401.20	54,012.00

Details of shareholders holding more than 5 percent shares of issued, subscribed and paid up capital of the company are as follows:

Equity Shares of ₹ 10 each fully paid up	March 31, 2016		March 31, 2015	
Name of Shareholder	Number of Shares held	Percentage of Shareholding	Number of Shares held	Percentage of Shareholding
Oil and Natural Gas Corporation Limited (ONGC)	5,600.00	50.000%	2,674.90	49.524%
IL & FS Energy Development Company Limited (IEDCL)	2,912.00	26.000%	2,674.90	49.524%
India Infrastructure Fund II	2,632.00	23.500%	-	
Total	11,144.00	99.500%	5,349.80	99.048%

3 Reserve & Surplus

Particulars	March 31, 2016	March 31, 2015
Balance at the beginning of the year	5,253.72	183.00
Profit / (Loss) during the year	1,196.17	5,070.73
	6,449.89	5,253.72

4 Share Application Money Pending Allotment

Particulars	March 31, 2016	March 31, 2015
Oil and Natural Gas Corporation Limited (ONGC)	-	46,453.61
IL & FS Energy Development Company Limited (IEDCL)	-	2,371.00
Government of Tripura (GOT)	-	218.03
	-	49,042.64

5 Non-Current Liabilities

	March 31, 2016	March 31, 2015
Secured Long-term borrowings		
- Rupee Term Loan (RTL) from Banks	247,144.40	269,448.40
Total	247,144.40	269,448.40

1) RTL is secured by :-
i) first rank pari-passu charge on all immoveable properties, present and future, relating to the project.
ii) first charge by way of hypothecation on all moveable properties, present and future, relating to project.
iii) first charge on all the receivables, Letter of credit and Escrow Account.

2) the RTL carries interest @ SBI base rate (floating) + 0.40% (spread) payable monthly
3) the RTL is repayable in 60 quarterly installments commencing from the March 31 2014.

6 Deferred Tax Liabilities (net)

	As At 01.04.2015	Additions/ (Adjustments during the year)	As At 31.3.2016
Deferred Tax Liability			
Timing difference between book and tax depreciation	11,006.45	(1,381.08)	9,625.36
Less : Deferred Tax Assets			
on unabsorbed losses	9,470.72	(1,298.22)	8,172.50
Total	1,535.73	(82.86)	1,452.86

7 Other Long Term Liabilities

	March 31, 2016	March 31, 2015
Rent Equalisation Reserve	80.64	76.06
Long Term Retention Money Payable	13,470.49	23,475.39
Total	13,551.13	23,551.45

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(₹ in Lacs)

8 Long-Term Provisions	March 31, 2016	March 31, 2015
Provision for Leave Encashment	27.50	24.54
Total	27.50	24.54

Current Liabilities

9 Short Term Borrowings	March 31, 2016	March 31, 2015
Unsecured		
Short Term Loan (STL) from Bank #	-	500.00
Short Term Loan (STL) from Others ##	-	10,000.00
Sub Total	-	10,500.00
Total	-	10,500.00

1) Short Term Loan (STL) from Bank
i) the STL from Axis Bank Ltd is repayable within one year from the date of first disbursement of loan.
ii) the STL carries interest (base rate +0.50%) @ 10.75% p.a. payable monthly.
iii) the STL was repaid on 06th May 2015

2) Short Term Loan (STL) from Others :-
i) the STL from TFCSL is repayable within six month from the date of first disbursement of loan.
ii) the STL carries interest @ 10.60% p.a. payable monthly.
iii) the STL was repaid on 15th April 2015

10 Trade Payables	March 31, 2016	March 31, 2015
For Goods & Expenses	2,386.82	1,458.26
Total	2,386.82	1,458.26

All payables are due for settlement within 12 months from the balance sheet date.

11 Other Current Liabilities	March 31, 2016	March 31, 2015
Statutory Dues Payables	291.30	283.55
Creditors for Capital Expenditure	9,907.75	17,063.52
Short Term Retention Money Payable	347.61	125.03
Current Maturities of Long Term Debts	21,704.00	17,328.00
Others Current Liabilities	401.39	2,975.21
Total	32,652.06	37,775.32

*Disclosure w.r.t Micro, Small and Medium Enterprises as required by Micro ,Small and Medium Enterprises Development Act, 2006 (MSMED) is made in Note 38.

12 Short Term Provisions	March 31, 2016	March 31, 2015
Provision for Gratuity	4.79	5.49
Provision for Leave Encashment	5.41	5.41
Provision for Income Tax	-	835.81
Total	10.20	846.71

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NOTES FORMING PART OF THE BALANCE SHEET

(₹ in Lacs)

13 Tangible Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April 2015	Additions	Deductions / Adjustments	As at March 31,2016	Upto 1st April 2015	For the Period	Deductions / Adjustments	Up to March 31,2016	As at March 31,2016	As at March 31, 2015
Land (Freehold)	716.19	245.66	-	961.85	-	-	-	-	961.85	716.19
Building	54,173.96	659.27	-	54,833.23	1,970.13	1,822.80	(388.30)	3,404.63	51,428.60	52,203.83
Computers	55.67	994.46	(1.48)	1,048.65	33.17	11.97	2.29	48.43	1,000.22	22.51
Vehicle	35.00	-	-	35.00	4.74	3.33	4.12	12.19	22.81	30.26
Office Equipments	119.21	54.15	(27.84)	145.53	21.68	5.87	(1.23)	26.31	119.22	97.54
Furniture & Fixture	275.61	9.04	-	284.64	31.82	18.01	1.24	51.07	233.57	243.79
Furniture and Fittings (Leasehold Improvements	137.26	-	-	137.26	68.48	14.32	(2.01)	80.79	56.46	68.78
Plant & Machinery	314,598.60	2,711.53	(28.34)	317,281.79	9,594.89	16,723.09	1,858.69	28,176.67	289,105.11	305,003.71
Total	370,111.50	4,674.11	(57.66)	374,727.95	11,724.90	18,600.39	1,474.81	31,800.10	342,927.85	358,386.60
Previous Year	205,980.88	181,827.73	17,697.11	370,111.50	2,638.63	8,985.23	(101.05)	11,724.90	358,386.60	

14 Intangible Assets

Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	As at 1st April 2015	Additions	Deductions / Adjustments	As at March 31,2016	Upto 1st April 2015	For the Period	Deductions / Adjustments	Up to March 31,2016	As at March 31,2016	As at March 31, 2015
Right to Use Land	1,023.77	-	-	1,023.77	51.38	40.95	(0.33)	92.00	931.77	972.40
Software	104.75	1.09	-	105.84	45.45	26.16	2.59	74.21	31.64	59.30
Total	1,128.52	1.09	-	1,129.61	96.82	67.11	2.27	166.21	963.41	1,031.70
Previous Year	1,120.70	7.91	0.09	1,128.52	32.38	64.45	0.01	96.82	1,031.70	

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NOTES FORMING PART OF THE BALANCE SHEET

(₹ in Lacs)

15 CAPITAL WORK IN PROGRESS	As at March 31, 2016	Additions / (Capitalized) during the Year	As at March 31, 2015
Assets Under Construction			
--Development of Township Land	-	(245.66)	245.66
--Boundary Wall - OTPC Township	-	(148.82)	148.82
--Inter Connecting Transformer (ICT)	669.04	659.29	9.75
--Data Centre & IT Infrastructure	230.93	224.64	6.29
--OTPC Staff Colony	44.32	18.00	26.32
--Rain Water Harwesting System	121.53	114.63	6.90
--Corridor Road	-	(46.53)	46.53
--Building Desiging & Furnishing Work	90.34	52.54	37.80
--Construction Of Library Room	-	-	-
-- Construction of Medical Centre	3.47	3.47	-
--Construction Work In Progres -Other	119.07	78.50	40.57
-- Admin & Other Expenses	-	(284.88)	284.88
Total	1,278.70	425.38	853.53

(i) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 14,539.14 Lacs as on March 31 2016 (Previous Year - ₹ 5,309.90 Lacs).

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NOTES FORMING PART OF THE BALANCE SHEET (₹ in Lacs)

16 Non-Current Investments (at cost)	March 31,2016	March 31, 2015
Investment in Equity Shares of Joint Venture (Non Trade -Unquoted)		
- North East Transmission Company Limited		
10,69,64,000 (P Y : 10,69,64,000) Equity shares of ₹ 10/- each fully paid up	10,696.40	10,696.40
Sub-Total	10,696.40	10,696.40
Reconciliation of Investments		
Opening Balance	10,696.40	10,696.40
Addition during the year	-	-
Deductions during the year	-	-
Closing Balance	10,696.40	10,696.40

Interest in Joint Venture Companies:
The Company's investment in North East Transmission Company Limited (NETC) has been classified as interest in joint venture entity as per Accounting Standard 27 on "Financial Reporting of Interests in Joint Venture". Disclosures as required by Accounting Standard 27 are given below

Name of the Joint Venture Company	Country of Incorporation	Proportion of Ownership Interest	
		As at March 31, 2016	As at March 31, 2015
North East Transmission Company Limited (NETC)	India	26%	26%

17 Long Term Loans and Advances	March 31, 2016	March 31, 2015
Unsecured considered good		
Capital Advances	2,273.52	4,385.50
Security Deposits	123.79	123.79
MAT Credit Entitlement	888.29	888.29
Total	3,285.61	5,397.58

18 Current Investments		
Non-Trade -Unquoted	March 31, 2016	March 31, 2015
Investment in Mutual Funds		
At the beginning of the year	-	-
Net Addition during the year	15,581.74	-
Closing Balance	15,581.74	-

19 Inventories	March 31, 2016	March 31, 2015
Stores, Spares and Consumables	901.82	1,212.95
Total	901.82	1,212.95

20 Trade Receivables	March 31, 2016	March 31, 2015
Secured, considered good		
- less than six months	1043.35	-
Unsecured, considered good		
- less than six months	25,299.52	13,574.63
Total	26,342.87	13,574.63

21 Cash and Cash Equivalents	March 31, 2016	March 31, 2015
Cash & Bank Balances		
Balance with Scheduled Banks		
- in Current Accounts	21.92	7,013.74
- in Deposit Account with original maturity of less than three months	6,330.23	46,138.82
Total	6,352.15	53,152.55

22 Short Term Loans & Advances	March 31, 2016	March 31, 2015
Prepaid Expenses	597.50	1,643.48
Advance Tax & Tax deducted at source	536.12	623.28
Total	1,133.62	2,266.76

23 Other Current Assets	March 31, 2016	March 31, 2015
Other Recoveries in Cash or Kind	376.47	107.48
Unbilled Revenue	5,673.45	6,617.86
Interest Accrued but not due	17.21	7.13
Deposit with Customs Authorities	143.58	143.58
Total	6,210.71	6,876.05

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NOTES FORMING PART OF THE BALANCE SHEET (₹ in Lacs)

		Year Ended March 31, 2016	Year Ended March 31, 2015
24	**Revenue from Operations**		
	Revenue from Sale of Power	99,052.33	61,921.22
	Add : Income to be recovered in future tariff determination (net)	5,365.18	5,583.76
	Total	**104,417.51**	**67,504.98**

CERC vide provisional order dated 17.06.2015 has allowed billing upto 90 % of the tariff sanctioned. The revenue from operations for the year includes unbilled revenue of ₹ 5,365.18 Lacs. (Previous Year ₹ 5,583.76 Lacs.)

25	**Other Income**		
	Interest Income :		
	On Bank Deposits	82.00	21.64
	On Arrear Sale	536.55	-
	On Others	87.19	-
	Delayed Payment Surcharge	1,413.82	211.73
	Dividend from Investment in:		
	Mutual Funds	111.17	161.24
	Joint Venture	1,069.64	2,139.28
	Income From Current Investments		
	Capital Gain in Mutual Funds	2,559.19	-
	Foreign Exchange Gain	-	107.44
	Miscellaneous Income	195.17	37.81
	Total	**6,054.73**	**2,679.14**
26	**Employee Benefits Expenses**		
	Salaries and other allowances	979.83	473.39
	Contribution to Provident Fund and other Funds	56.64	34.73
	Staff Welfare Expenses	43.08	20.89
	Total	**1,079.54**	**529.01**
27	**Finance Cost**		
	Interest on Term Loan -Banks and Financial Institutions	27,759.20	16,044.67
	Other Financial Charges	100.41	119.95
	Total	**27,859.62**	**16,164.63**
28	**Generation, Operation & Maintenance Expenses**		
	Operation & Maintenance Expenses	7,743.74	4,017.73
	Purchase of Power	2,208.82	-
	Repair & Maintenance -Plant	185.23	258.20
	Rates & Taxes	24.87	0.51
	Deviation Charges to NERLDC	601.22	685.63
	Rebate to Customers	589.50	424.35
	Insurance Charges	1,783.57	1,102.69
	Open Access Charges	29.81	134.07
	Consumption of Spare and Store	1,408.85	926.69
	Other Generation and Operation Expenses	586.69	393.96
	Total	**15,162.32**	**7,943.84**

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		Year Ended March 31, 2016	Year Ended March 31, 2015
29	**Other Expenses**		
	Electricity & Water Charges	5.18	2.77
	Fees & Subscription	13.18	6.53
	Office Repair & Maintenance	90.50	51.92
	Rent	197.63	109.48
	CSR Activities	36.05	36.10
	Communication Expenses	18.56	9.62
	Travel & Conveyance	97.76	66.53
	Vehicle Hire Charges	70.37	57.38
	Legal & Professional Expenses	98.23	111.85
	Security Expenses	346.25	103.45
	Training & Recruitment Expenses	56.89	22.00
	Director Sitting Fees	18.77	5.35
	Audit Fees	5.73	3.61
	Stamp & Registration Charges	57.99	0.00
	Loss on sale of Fixed Assets	0.07	0.24
	Foreign Exchange Loss	75.64	-
	Other Miscellaneous Expenses	218.51	364.24
	Total	**1,407.31**	**951.06**
30	**Prior Period Items**		
	Prior Period Income		
	Deviation Charges from NERLDC UI Account	-	168.93
	Income to be recovered in future tariff determination (net) in respect of earlier years	-	1,034.10
	Earlier Provision written back	99.58	-
	Sub Total	**99.58**	**1,203.02**
	Prior Period Expenses		
	Admin & Other Expenses	14.34	5.89
	Other Operative Expenses	-	410.97
	Prior period Depreciation	1,478.41	-
	Sub Total	**1,492.75**	**416.86**
	Net	**(1,393.18)**	**786.16**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

31. In the opinion of the management of the Company and to the best of their knowledge and belief, the value on realization of current assets, loans & advances, if realized, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

32. Earnings and Expenditure in Foreign Currency

(₹ in Lacs)

Particulars	Year Ended 31-Mar-16	Year Ended 31-Mar-15
Earnings in Foreign Currency	-	-
Expenditure in Foreign Currency	-	-
Operation & Maintenance Services – Charged to P & L Account	5,582.25	2,966.31
Operation & Maintenance Services – Capitalised	--	1,106.52
Plant & Equipment	--	521.98
Consumables	45.49	623.24
Travel Expenses	--	0.71

33. **Amounts paid/payable to the Statutory Auditors**

(₹ in Lacs)*

Particulars	Year Ended 31-Mar-16	Year Ended 31-Mar-15
Limited Review Audit Fees	3.09	1.82
Statutory Audit Fees	2.06	1.19
Tax Audit Fees	0.57	0.36
Certification and other matters	0.71	0.48

(*Inclusive of Service Tax)

34. Contingent Liabilities:

Claims against the company not acknowledged as debts :- (₹ in Lacs)

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
- Income Tax : matter under appeal –FY 2012-13 (AY 2013-14)	262.75	--
-Income Tax : matter under appeal –FY 2011-12 (AY 2012-13)	--	99.67
-Custom Duty : matter under appeal	1,914.14	1,914.14

35. Employee Benefit Liability

Provision for Gratuity and Leave Encashment is made in accordance with the provisions of Accounting Standard 15 "Employee Benefits".

Provisions for the year ended 31st March 2016 have been provided on the basis of actuarial valuation done for the year up to 31st March 2016.

i) Actuarial Assumptions

Valuations in respect of gratuity and leave encashment have been carried out by an independent actuary, as at the Balance Sheet date on 31st March 2016 based on the following assumptions :-

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
i) Discounting Rate	8.00%	7.75%
ii) Future salary Increase	7.00%	7.00%
iii) Expected Rate of return on plan	8.00%	9.00%

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

i) Change in Benefit obligations

(₹ in Lacs)

Particulars		Gratuity		Leave Encashment	
		Year Ended 31-Mar-16	Year Ended 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
a)	Present value of obligation as at the beginning of the period	40.99	29.62	29.95	22.79
b)	Interest cost	3.18	2.37	2.32	1.82
c)	Current service cost	13.06	11.84	10.35	9.08
d)	Benefits paid	(2.91)	(3.80)	(3.75)	(8.06)
e)	Actuarial (gain)/loss on obligation	(7.67)	0.96	(5.96)	4.33
f)	Present value of obligation as at the end of period	46.64	40.99	32.91	29.95

iii) Changes in the fair value of plan assets

Particulars		Gratuity		Leave Encashment	
		Year Ended 31-Mar-16	Year Ended 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
a)	Fair value of plan assets at the beginning of the period	35.50	25.65	--	--
b)	Acquisition adjustment	--	--	--	--
c)	Expected return on plan assets	2.84	2.32	--	--
d)	Employer contributions	6.58	10.69	-	-
e)	Benefits paid	(2.91)	(3.80)	--	--
f)	Actuarial gain/(loss) on plan assets	(0.15)	0.52	--	--
g)	Fair value of plan assets at the end of the period	41.85	35.50	--	--

iv) Fair value of plan assets

Particulars		Gratuity		Leave Encashment	
		Year Ended 31-Mar-16	Year Ended 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
a)	Fair value of plan assets at the beginning of the period	35.50	25.65	--	--
b)	Acquisition adjustment	--	--	--	--
c)	Actual / expected return on plan assets	2.69	2.84	--	--
d)	Contributions	6.58	10.69	--	--
e)	Benefits paid	(2.91)	(3.80)	--	--
f)	Fair value of plan assets at the end of the period	41.85	35.50	-	-
g)	Funded status	(4.79)	(5.49)	(32.91)	(29.96)
h)	Excess of actual over estimated return on plan assets	(0.15)	0.52	--	--

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

v) The amounts recognized in balance sheet

	Particulars	Gratuity		Leave Encashment	
		Year Ended 31-Mar-16	Year Ended 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
a)	Present value of obligation as at the end of the period	46.64	40.99	32.91	29.95
b)	Fair value of plan assets as at the end of the period	41.85	35.50	--	--
c)	Funded status / Difference	(4.79)	(5.49)	(32.91)	(29.95)
d)	Excess of actual over estimated	(0.15)	0.52	--	--
e)	Unrecognized actuarial (gains) / losses	--	--	--	--
f)	Net asset / (liability) recognized in balance sheet	(4.79)	(5.49)	(32.91)	(29.95)

vi) Expense recognized in the statement of Profit & Loss Account

	Particulars	Gratuity		Leave Encashment	
		Year Ended March 31, 2016	Year Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2015
a)	Current service cost	13.06	11.84	10.35	9.08
b)	Interest cost	3.18	2.37	2.32	1.82
c)	Expected return on plan assets	(2.84)	(2.32)	--	--
d)	Net actuarial (gain)/ loss recognized in the period	(7.52)	0.44	(5.96)	4.33
e)	Expenses recognized in the statement of Profit & Loss Account	5.88	12.33	6.71	15.23

Bifurcation of PBO at the end of year as per schedule III to the companies Act

S. No.	Particulars	Gratuity		Leave Encashment	
		Year Ended March 31, 2016	Year Ended March 31, 2015	Year Ended March 31, 2016	Year Ended March 31, 2015
1	Current liability	0.67	4.66	1.35	5.41
2	Non-Current liability	45.98	36.33	31.56	24.54
	Total	**46.64**	**40.99**	**32.91**	**29.95**

The employees' gratuity fund scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India.

36. Segment Reporting

Power generation and sale of power is the principal business activity of the Company. Since there are no other business segments in which the company operates, the reporting requirements for primary and secondary segment disclosures as prescribed by AS-17 "Segment Reporting", are not applicable.

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

37. Related Party Disclosure

As per the Accounting Standard 18 'Related Party Disclosure', the related parties are as follows:

(A) Enterprises having significant influence over the Company
Oil and Natural Gas Corporation Limited
IL&FS Energy Development Company Limited
India Infrastructure Fund (IIF)

(B) Joint Venture
North East Transmission Company Limited

(C) Key Management personnel
Mr. Satyajit Ganguly (Managing Director)

a) **The nature and volume of transactions during the year with the related parties were as follows:**

Particulars	Enterprises having significant influence over the Company	Joint Venture	Key Management Personnel
1) Outstanding Balances			
Equity	1,11,400.00	-	-
	(53,498.00)	(-)	(-)
Share Application money pending Allotment	--	-	-
	(48,824.61)	(-)	(-)
Sundry Creditors	2,396.69	-	-
	(3,677.78)	(-)	(-)
Advance recoverable in cash or kind	59.60	-	-
	(-)	(-)	(-)
Investment in Equity	-	10,696.40	-
	(-)	(10,696.40)	(-)
2) Transaction during the year			
Supply of Fuel	43,749.68	-	-
	(32,457.27)	(-)	(-)
	0.22	-	-
Travelling Expenses	(43.71)	(-)	(-)
Professional Charges recoverable	99.31	-	-
	(1,348.32)	(-)	(-)
Reimbursement of advertisement Expenses	--	-	-
	(247.23)	(-)	(-)
Security Deposit received towards nomination of Directors	5.00	-	-
	(2.00)	(-)	(-)
Refund of Security Deposit received towards nomination of Directors	5.00	-	-
	(2.00)	(-)	(-)
Managerial Remuneration	-	-	79.88
	(-)	(-)	(102.06)
Dividend Received	-	1,069.64	-
	(-)	(2,139.28)	(-)

(Amount in parenthesis represents figures for previous year ended on March 31, 2015).

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

b) Entity wise statement of material transactions during the year.

(₹ in Lacs)

Company	Year Ended 31-Mar-16	Year Ended 31-Mar-15
(A) Enterprises having significant influence/control over the Company		
Oil and Natural Gas Corporation Limited		
Share Application money pending Allotment	--	46,453.61
Travelling Expenses	--	43.71
Supply of Fuel	43,749.68	32,447.19
Consultancy Charges	--	1,011.24
Security Deposit Received towards nomination of Directors	3.00	2.00
Refund of Security Deposit Received towards nomination of Directors	3.00	2.00
Reimbursement of advertisement Expenses	--	247.23
Professional Charges recoverable	65.34	--
IL&FS Energy Development Company Limited		
Share Application money pending Allotment	--	2,371.00
Professional Charges	--	337.08
Security Deposit Received towards nomination of Directors	1.00	--
Refund of Security Deposit Received towards nomination of Directors	1.00	--
Professional Charges recoverable	33.97	--
India Infrastructure Fund		
Security Deposit Received towards nomination of Directors	1.00	--
Refund of Security Deposit Received towards nomination of Directors	1.00	--
(B) Joint Venture		
North East Transmission Company Limited		
Dividend Income	1,069.64	2,139.28
(C) Key Management personnel	-	-
Mr. Satyajit Ganguly (Managing Director)	79.88	30.08
Mr. Sudhindra Kumar Dube (Managing Director) till Nov 2014	--	71.99

38. **Details of dues to Micro, Small and Medium Enterprises as per Micro Small and Medium Enterprise Development Act, 2006**

There are no Micro, Medium and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March, 2016. This information as required to be disclosed under 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.

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

39. Operating Leases

The Company has taken office premises under operating lease agreements. The lease rental expense recognized in the Statement of Profit & Loss for the period ended March 31, 2016 is ₹ 189.12 Lacs. Liability amounting to ₹ 80.64 Lacs has been provided for rent equalization reserve till Mar 31, 2016.
The future minimum lease payments and payment profile under the operating leases are as follows:

Particulars	₹ in Lacs
Not later than one year	186.65
Later than one year and not later than five years	513.28
Later than five years	--
TOTAL	**699.93**

40. Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings per Share'. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year after adjusting for the effects of all dilutive potential equity shares.

(₹ in Lacs)

Particulars		Year Ended March 31,2016	Year Ended March 31,2015
Net Profit after Tax	₹	1,196.17	5,070.73
Weighted average Number of Equity Shares – Basic	Nos	11,057.41	5,401.20
Earnings per share – Basic	₹	0.11	0.94
Weighted average Number of Equity Shares - Basic	Nos	11,057.41	5,401.20
Weighted average Number of potential Equity Shares	Nos	120.60	3,019.56
Weighted average Number of Equity Shares - Diluted	Nos	11,178.00	8,420.76
Earnings per share – Diluted	₹	0.11	0.60

41. Previous Year Comparatives

Previous year's figures have been regrouped / reclassified wherever necessary to conform to this year's classification.

As per our report of even date
For K K Soni & Co.
Chartered Accountants
[FRN: 000947N]

Sant Sujat Soni
Partner
Membership Number : 094227

Place : Palatana
Date : 17 SEP 2016

For and on behalf of the Board of Directors
CIN : U40101TR2004PLC007544

(Shashi Shanker)
Director
DIN :06447938

(S. Ganguly)
Managing Director
DIN : 06961418

(Avininder Gupta)
Chief Financial Officer

(N.K Aggarwal)
Company Secretary

Place : Palatana
Date : 17 SEP 2016

ONGC-Tripura Power Co. Ltd. New Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ONGC Tripura Power Company Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ONGC Tripura Power Company Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of

ONGC-Tripura Power Co. Ltd. New Delhi

the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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 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 of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable

2. As required by Section 143(3) of the Act, we report that:
   (a) 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.
   (b) 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.
   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) 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:
   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32 to the financial statements.
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K K Soni & Co.
Chartered Accountants
(000947N)

(Abhinav Aggarwal)
Partner
(Membership No. – 517358)

Place of Signature: New Delhi
Date: 26.05.2015

ONGC-Tripura Power Co. Ltd. New Delhi

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Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management at reasonable intervals. In accordance with the Physical Verification of fixed assets conducted during the year, no material discrepancies were noticed.

(ii) (a) Physical Verification of Inventory has been conducted at reasonable intervals by the Management.

(b) The procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to size of the company and the nature of its business.

(c) The company is maintaining proper records of inventory and no material discrepancy were noticed on physical verification of inventories.

(iii) The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraphs 3(iii)(a) and 3(iii)(b) of the Order are not applicable

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and sale of goods. The activities of the Company do not involve sale of services. We have not observed any major weakness in the internal control system during the course of the audit.

(v) The Company has not accepted any deposits from the public.

(vi) According to the information and explanations given to us, the cost records as prescribed by the Central Government under section 148(1) of the Act, have been made and maintained by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, sales tax, provident fund, value added tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax and duty of Customs have not been deposited by the Company on account of disputes:

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ONGC-Tripura Power Co. Ltd. New Delhi

Name of the Statute	Nature of dues	Amount (in Rs.)	Period to which the amount pertains	Forum where dispute is pending
The Income Tax Act	Demand for AY 12-13 u/s 143(3)	99,67,410	FY 11-12	Commissioner(Appeals)
The Customs Act	Demand u/s 18(2) of the Customs Act,1962	19,14,41,111	FY 11-12	Commissioner(Appeals)

(c) According to the information and explanations given to us there are no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to a financial institution or Bank. The company does not have any debenture holder during the year.

(x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) The Company has applied the term loans for the purpose for which they were obtained.

(xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For K K Soni & Co.
Chartered Accountants
(000947N)

(Abhinav Aggarwal)
Partner
(Membership No. – 517358)

Place of Signature: New Delhi
Date: 26.05.2015

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

BALANCE SHEET AS AT MARCH 31, 2015

(Amount in ₹)

	Note		March 31, 2015		March 31, 2014
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	2	5,401,200,040		5,401,200,040	
Reserve & Surplus	3	525,372,274	**5,926,572,314**	18,299,752	**5,419,499,792**
Share Application Money Pending Allotment	4		**4,904,264,010**		**2,929,699,980**
Non-Current Liabilities					
Long-term Borrowings	5	26,944,839,615		23,131,100,000	
Deferred Tax Liabilities (Net)	6	153,572,534		12,852,214	
Other Long Term Liabilities	7	7,605,873		7,525,413	
Long-Term Provisions	8	2,454,239	**27,108,472,261**	1,584,352	**23,153,061,979**
Current Liabilities					
Short-Term Borrowings	9	1,050,000,000		685,000,000	
Trade Payables	10	145,825,738		138,930,523	
Other Current Liabilities	11	6,125,070,360		4,260,511,695	
Short Term Provisions	12	84,670,905	**7,405,567,023**	6,455,765	**5,090,897,983**
TOTAL			**45,344,875,608**		**36,593,159,734**
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	13	35,838,659,507		20,334,225,466	
Intangible Assets	14	103,169,972		108,831,639	
Capital Work-In-Progress	15	85,352,605		13,842,224,277	
Non-Current Investments	16	1,069,640,000		1,069,640,000	
Long Term Loans and Advances	17	450,928,991	**37,547,751,075**	350,342,421	**35,705,263,803**
Current Assets					
Inventories	18	121,295,441		-	
Trade Receivables	19	1,357,462,871		787,009,524	
Cash and Cash Equivalents	20	5,315,255,211		2,302,767	
Other Current Assets	21	1,003,111,010	**7,797,124,533**	98,583,640	**887,895,931**
TOTAL			**45,344,875,608**		**36,593,159,734**
Significant Accounting Policies	1				

Notes 1 to 41 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 26/05/2015

For and on behalf of the Board of Directors

(R.K. Madan)
Director

(Avininder Gupta)
Chief Financial Officer

Place : New Delhi
Date :

(S.Ganguly)
Managing Director

(N. K. Aggarwal)
Company Secretary

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

(Amount in ₹)

	Note	Year Ended March 31, 2015	Year ended March 31, 2014
Revenue from Operations			
Revenue from Sale of Power	22	6,771,671,141	1,508,300,259
Net Revenue		**6,771,671,141**	**1,508,300,259**
Other Income	23	246,741,183	15,605,320
Total Revenue		7,018,412,324	1,523,905,579
Expenses			
Cost of gas consumed		2,985,414,567	701,853,786
Employee Benefits Expenses	24	52,316,666	11,592,967
Finance Cost	25	1,616,463,613	363,122,636
Generation, Operation & Maintenance Expenses	26	763,815,219	141,297,487
Depreciation & Amortization	13 & 14	904,967,372	246,871,289
Other Expenses	27	126,258,533	20,907,972
Total Expenses		6,449,235,970	1,485,646,137
Profit before Prior Period, exceptional and extraordinary items and tax		**569,176,355**	**38,259,443**
Prior Period Items (Net)	28	78,616,486	-
Profit before exceptional, extraordinary items and tax		**647,792,841**	-
Exceptional Items		-	-
Profit before extraordinary items and tax		**647,792,841**	**38,259,443**
Extraordinary items		-	-
Profit before tax		**647,792,841**	**38,259,443**
Tax Expense			
Current Tax		83,580,517	5,364,601
Deferred Tax		140,720,319	7,646,722
Earlier Years		-	760,486
MAT Credit Entitlement		(83,580,517)	(5,248,758)
Profit for the period from continuing operations		**507,072,522**	**29,736,392**
Profit for the period from discontinuing operations		-	-
Profit for the period		**507,072,522**	**29,736,392**
Less: Balance Carried to Reserve & Surplus		(507,072,522)	(18,299,754)
: Transferred to CWIP		-	(11,436,638)
		-	-
(Par Value of Rs.10 per share)			
- Basic		0.94	0.07
- Diluted		0.60	0.06
Significant Accounting Policies	1		

Notes 1 to 41 form an integral part of these financial statements
There are no exceptional or extra ordinary items in the above period

This is the Statement of Profit & Loss referred to in our report of even date

For K K Soni & Co.
Chartered Accountants
FRN : 000947N

Abhinav Aggarwal
Partner
Membership Number : 517358

Place : New Delhi
Date : 26/05/2015

For and on behalf of the Board of Directors

(R.K. Madan)
Director

(S.Ganguly)
Managing Director

(Avininder Gupta)
Chief Financial Officer

(N. K. Aggarwal)
Company Secretary

Place : New Delhi
Date :

ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

Brief Background of the Company

The Company was incorporated on September 27, 2004 with the objective to generate, develop, accumulate, transmit & distribute electrical power, to carry out the business of an electrical power generating company and to engage in the business of procurers, generators, suppliers, distributors and dealers etc. in electricity.

1. **SIGNIFICANT ACCOUNTING POLICIES**

A) **Basis of preparation**

The Financial Statements are prepared on accrual basis of accounting under the historical cost convention, in accordance with the Generally Accepted Accounting Principles (GAAP) in India and the relevant provisions of the Companies Act, 2013 read with Companies (Accounts) Rules 2014, including Accounting Standards prescribed by Companies (Accounting Standards) Rules, 2006 to the extent applicable (as amended from time to time).

B) **Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although such estimates and assumptions are made by the management on a reasonable and prudent basis, taking into account all the available information on current events and actions, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the results are crystallized.

C) **Fixed Assets, Capital Work-in-Progress and Depreciation**

Fixed Assets & Intangible Assets are stated at historic cost less accumulated depreciation. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use.

All project related expenditure viz, civil works, machinery under erection & construction, erection materials, pre-operative expenditure incidental/attributable to construction of project, borrowing costs incurred prior to the date of commercial operation and trail run & start-up expenditure are shown under Capital Work-in-Progress. These expenses are net of revenue from sale of infirm power, recoveries and income (net of tax) from surplus funds.

On the date of commercial operations, all the expenses incurred till the date of commercial operations, shown under the head "Capital Work in Progress", are allocated on pro-rata basis to the respective project assets and capitalized as Fixed Assets.

Depreciation on assets of electricity generation business is charged on straight line method following the rates and methodology provided under CERC Tariff Regulations 2014 as notified by the Central Electricity Regulatory Commission *except for I.T. Equipments (including Software) on which depreciation is charged @ 30%.*

Depreciation on addition to fixed assets or on sale of fixed assets is calculated proportionately from the date of such addition or up to the date of such sale, as the case may be. As per the policy continuously followed by the company, the depreciation charged during the construction period for assets directly related to such construction is capitalised under the head Capital Work-in-Progress.

Depreciation on leasehold improvements has been provided on a straight line basis for the lease period or estimated useful life, whichever is less.

Amount paid by the Company to take possession of the Forest Land has been accounted as 'Right to use Land' by the Company and the said amount is amortized from the year of commencement of commercial operation of the Company "over the period of 25 years being estimated operating life of the Project".

Fixed Assets of Minor value (below ₹ 5,000) are fully depreciated in the year of purchase / acquisition and are carried at the written down value of 10% of the purchase/acquisition value till disposal/retirement.

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

D) **Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments, if any.

E) **Borrowing Costs**

Borrowing costs attributable to the construction/acquisition of qualifying assets up to the date the assets are ready for their intended use are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

F) **Foreign currency transactions**

Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Exchange differences, arising from conversion of long term foreign currency monetary items on account of depreciable assets are adjusted in the cost of depreciable asset/capital work-in-progress.

Non-monetary items denominated in foreign currency are stated at rate prevailing on the date of transaction.

Other exchange differences are recognized as income or expense in the period in which they arise.

G) **Revenue Recognition**

Sale of energy is accounted for based on tariff rates approved by the Central Electricity Regulatory Commission (CERC) as modified by the orders of Appellate Tribunal for Electricity to the extent applicable. In case of power stations where the tariff rates are yet to be approved, provisional rates are adopted.

Interest revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend Income is recognized when the right to receive the same has been established.

Scrap is accounted for as and when sold.

H) **Employee benefits**

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are charged off to the Statement of Profit and Loss/Capital Work-in-progress, as applicable.

Defined contribution plans:

Contributions to defined contribution schemes such as provident fund, pension scheme, gratuity etc are charged off to the Statement of Profit and Loss / Capital Work-in-progress, as applicable, during the year in which the employee renders the related service.

Defined benefit plans:

The Company also provides employee benefit in the form of Leave encashment , the liability for which is determined by independent actuary based on actuarial valuation using the projected unit credit method. Such defined benefit is charged off to the Statement of Profit and Loss / Capital Work-in-progress, as applicable.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

I) Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured as the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred taxes reflect the impact of current period timing differences between taxable income and accounting income for the Period.

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences between the carrying values of assets and liabilities and their respective tax base. Deferred tax assets and liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss Account in the period of substantive enactment of the change.

J) Earnings per Share

The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings per Share'. Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year after adjusting for the effects of all dilutive potential equity shares.

K) Leases

Assets acquired under leases and where the Company has substantially all the risk and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the leases at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Assets acquired on lease and where a significant portion of the risk and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals related to units which have commenced operation are charged to revenue and those related to under-construction units are capitalized under the head Capital Work in Progress.

L) Preliminary Expenses

Preliminary Expenses are written off as per the guidelines contained in Accounting Standards 26 "Intangible Assets".

M) Prepaid Expenses

Prepaid expenses and prior period expenses / income of items of ₹ 20,000/- and below are charged to respective heads of accounts.

N) Provisions, Contingent Liabilities and Contingent Assets

Provisions

A provision is created when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate of amount can be made of the amount of the obligation.

Provisions are determined based upon management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

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Contingent Liabilities
No provision is recognized for liabilities where future outcome cannot be ascertained with reasonable certainty. Such liabilities are treated as contingent and disclosed by way of Notes to the Accounts.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets
Contingent Assets are neither recognized nor disclosed in the financial statements of the company.

O) **Cash flow Statement**
Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on "Cash Flow Statements"

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

2 Share Capital

Particulars	March 31, 2015	March 31, 2014
Authorised		
120,00,00,000 (120,00,00,000) Equity Shares of ₹ 10/- each	12,000,000,000	12,000,000,000
30,00,00,000 (30,00,00,000) Preference Shares of ₹ 10/- each	3,000,000,000	3,000,000,000
Total	**15,000,000,000**	**15,000,000,000**
Issued, Subscribed and Paid up		
54,01,20,004 (54,01,20,004) Equity Shares of ₹ 10/- each fully paid up	5,401,200,040	5,401,200,040
Total	**5,401,200,040**	**5,401,200,040**

Reconciliation of Shares outstanding as on March 31, 2015

Particulars	March 31, 2015		March 31, 2014	
Equity Shares of ₹ 10/- each fully paid up	**Number**	**Amount (₹)**	**Number**	**Amount (₹)**
Shares outstanding at the beginning of the year / period	540,120,004	5,401,200,040	540,120,004	5,401,200,040
Add : Shares converted to fully paid during the year / period	-	-	-	-
Less : Shares redeemed/bought back during the year / period	-	-	-	-
Shares outstanding at the end of the year / period	540,120,004	5,401,200,040	540,120,004	5,401,200,040
Total	**540,120,004**	**5,401,200,040**	**540,120,004**	**5,401,200,040**

Details of shareholders holding more than 5 percent shares of issued, subscribed and paid up capital of the company are as follows:

Equity Shares of ₹ 10 each fully paid up	March 31, 2015		March 31, 2014	
Name of Shareholder	**Number of Shares held**	**Percentage of Shareholding**	**Number of Shares held**	**Percentage of Shareholding**
Oil and Natural Gas Corporation Limited (ONGC)	267,489,998	49.524%	267,489,998	49.524%
IL & FS Energy Development Company Limited (IEDCL)	267,490,000	49.524%	267,490,000	49.524%
Total	**534,979,998**	**99.048%**	**534,979,998**	**99.048%**

3 Reserve & Surplus

Particulars	March 31, 2015	March 31, 2014
Balance at the beginning of the period / year	18,299,752	-
Profit / (Loss) during the period	507,072,522	18,299,752
	525,372,274	**18,299,752**

4 Share Application Money Pending Allotment

Particulars	March 31, 2015	March 31, 2014
Oil and Natural Gas Corporation Limited (ONGC)	4,645,361,420	2,925,099,980
IL & FS Energy Development Company Limited (IEDCL)	237,099,980	-
Government of Tripura (GOT)	21,802,610	4,600,000
	4,904,264,010	**2,929,699,980**

The share application money has been received against the Rights Issue of equity shares .

5 Non-Current Liabilities

	March 31, 2015	March 31, 2014
Long-term borrowings		
Secured		
- Rupee Term Loan (RTL) from Banks	26,944,839,615	23,131,100,000
Total	**26,944,839,615**	**23,131,100,000**

1) RTL is secured by :-
i) first rank pari-passu charge on all immoveable properties, present and future, relating to the project.
ii) first charge by way of hypothecation on all moveable properties, present and future, relating to project.
iii) first charge on all the receivables, Letter of credit and Escrow Account.

2) the RTL carries interest @ SBI base rate (floating) + 0.50% (spread) payable monthly
3) the RTL is repayable in 60 quarterly installments commencing from the March 31 2014.

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

6 Deferred Tax Liability	March 31, 2015	March 31, 2014
Opening Balance	281,216,576	5,205,492
Addition during the period	819,427,940	276,011,084
Closing Balance	1,100,644,516	281,216,576

In compliance with the Accounting Standard 22 "Accounting for Taxes on Income" , the Company has recognized deferred tax liability (Net) arising on account of timing differences.

Major components of deferred tax liability arising on account of timing differences are:

Particulars	As at 1st April 2014	Charged to P&L A/c	Period ended March 31, 2015
On difference between book depreciation and depreciation as per Income Tax	281,240,432	819,427,940	1,100,668,372
On preliminary Expenses written off	32,396	-	32,396
Effect of change in tax rate (on opening balance of DTL)	(56,252)	-	(56,252)
Total	281,216,576	819,427,940	1,100,644,516

Deferred Tax Asset	March 31, 2015	March 31, 2014
Opening Balance	268,364,361	-
Addition during the period	678,707,622	268,364,361
Closing Balance	947,071,983	268,364,361

Major components of deferred tax asset arising on account of timing differences are:

Particulars	As at 1st April 2014	Charged to P&L A/c	Period ended March 31, 2015
On Unabsorbed depreciation and Losses	268,364,361	678,707,622	947,071,983
Total	268,364,361	678,707,622	947,071,983

Net Deferred Tax Asset/(Liability)

Particulars	As at 1st April 2014	Charged to P&L A/c	Period ended March 31, 2015
Net Deferred Tax Asset/(Liability)	(12,852,214)	(140,720,319)	(153,572,534)
Total	(12,852,214)	(140,720,319)	(153,572,534)

7 Other Long Term Liabilities	March 31, 2015	March 31, 2014
Others *	7,605,873	7,525,413
Total	7,605,873	7,525,413

8 Long-Term Provisions	March 31, 2015	March 31, 2014
Provision for Leave Encashment	2,454,239	1,584,352
Total	2,454,239	1,584,352

(Refer Note No. 33)

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

Current Liabilities

9 Short Term Borrowings	March 31, 2015	March 31, 2014
Secured		
Short Term Loan (STL) from Bank #	-	685,000,000
Sub Total	-	685,000,000
Unsecured		
Short Term Loan (STL) from Bank ##	50,000,000	-
Short Term Loan (STL) from Others ###	1,000,000,000	-
Sub Total	1,050,000,000	-
Total	1,050,000,000	685,000,000

Short Term Loan (STL) from Bank #
1) STL is secured by :-
i) first rank pari-passu charge on all immoveable properties, present and future, relating to the project.

ii) first charge by way of hypothecation on all moveable properties, present and future, relating to project.
iii) first charge on all the receivables, Letter of credit and Escrow Account.
2) the STL carries interest @ SBI base rate (floating) +0.75% (spread) payable monthly
3) the STL was repaid on 30th September 2014

Short Term Loan (STL) from Bank ##
i) the STL from Axis Bank Ltd is repayable within one year from the date of first disbursement of loan.
ii) the STL carries interest (base rate +0.50%) @ 10.75% p.a. payable monthly.

2) Short Term Loan (STL) from Others :-
i) the STL from TFCSL is repayable within six month from the date of first disbursement of loan.
ii) the STL carries interest @ 10.60% p.a. payable monthly.

10 Trade Payables	March 31, 2015	March 31, 2014
For Goods & Expenses *	145,825,738	138,930,523
Total	145,825,738	138,930,523

All payables are due for settlement within 12 months from the balance sheet date.

11 Other Current Liabilities	March 31, 2015	March 31, 2014
Statutory Dues Payables	28,355,320	48,498,725
Creditors for Capital Expenditure *	1,706,352,374	1,458,012,161
Retention Money payable	2,360,041,329	2,487,507,500
Rupee Term Loan from Banks (Repayable within one year)	1,732,800,000	150,000,000
Interest accrued but not due	221,687,085	
Others *	75,834,272	116,493,309
Total	6,125,070,380	4,260,511,695

* Disclosures w.r.t. Micro, Small and Medium Enterprises as required by the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) is made in Note 36

12 Short Term Provisions	March 31, 2015	March 31, 2014
Provision for Gratuity	549,260	396,793
Provision for Leave Encashment	541,128	694,371
Provision for Income Tax	83,580,517	5,364,601
Total	84,670,905	6,455,765

(Refer Note No. 33)

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

13 Tangible Assets

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April 2014	Additions	Deductions / Adjustments	As at March 31, 2015	Upto 1st April 2014	For the Period	Deductions / Adjustments	Up to March 31, 2015	As at March 31, 2015	As at March 31, 2014
Land (Freehold)	71,618,717	-	-	71,618,717	-	-	-	-	71,618,717	71,618,717
Building	5,253,812,899	1,855,920,401	1,692,337,311	5,417,395,989	51,783,974	159,321,086	14,092,301	197,012,759	5,220,383,230	5,202,028,925
Computers	5,732,865	172,279	337,676	5,567,468	2,643,713	933,890	260,845	3,316,758	2,250,710	3,089,152
Vehicle	3,500,000	-	-	3,500,000	307,831	166,320	-	474,151	3,025,849	3,192,169
Office Equipments	9,925,612	2,075,429	79,760	11,921,281	1,547,822	619,801	-	2,167,623	9,753,658	8,377,790
Furniture & Fixture	24,438,555	3,144,331	22,154	27,560,732	1,729,706	1,456,088	4,099	3,181,695	24,379,037	22,708,849
Furniture and Fittings (Leasehold Improvements	13,725,693	-	-	13,725,693	5,557,484	1,290,694	-	6,848,178	6,877,515	8,168,209
Plant & Machinery	15,215,333,809	16,321,460,145	76,934,095	31,459,859,859	200,292,153	734,734,687	(24,462,226)	959,489,066	30,500,370,793	15,015,041,656
Total	20,598,088,150	18,182,772,584	1,769,710,996	37,011,149,738	263,862,683	898,522,567	(10,104,980)	1,172,490,230	35,838,659,507	20,334,225,466
Previous Year	132,163,147	20,466,512,058	587,056	20,598,088,149	14,102,205	250,287,695	527,217	263,862,683	20,334,225,466	

14 Intangible Assets

Particulars	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	As at 1st April 2014	Additions	Deductions / Adjustments	As at March 31, 2015	Upto 1st April 2014	For the Period	Deductions / Adjustments	Up to March 31, 2015	As at March 31, 2015	As at March 31, 2014
Right to Use Land	102,377,033	-	-	102377033	1,020,965	4,116,565	-	5,137,530	97,239,503	101,356,068
Software	9,692,958	791,357	8,883	10,475,432	2,217,387	2,328,241	664	4,544,964	5,930,469	7,475,571
Total	112,069,991	791,357	8,883	112,852,465	3,238,352	6,444,805	664	9,682,494	103,169,972	108,831,639
Previous Year	104,567,261	7,502,730	-	112,069,991	1,241,827	1,996,525	-	3,238,352	108,831,639	

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

15 CAPITAL WORK IN PROGRESS	**March 31, 2015**	**Capital Expenses Apr to Mar 2015**	**March 31, 2014**
Assets Under Construction*	10,677,966,551	1,027,261,526	9,650,705,025
Pre-operative Expenses :			
Audit Fees	599,529	-	599,529
Electricity & Water Charges	1,284,995	289,429	995,566
Fees & Subscription	11,963,772	534,344	11,429,428
Insurance Charges P & M	640,097	-	640,097
Insurance Charges Others	52,723	52,723	
Repair & Maintenance	38,579,345	(28,949,120)	67,528,465
Rent	51,625,027	8,957,655	42,667,372
Preliminary Expenses Written off	50,999	-	50,999
Rates & Taxes	75,606,592	64,086,802	11,519,790
Legal & Professional Expenses	332,833,609	140,525,558	192,308,051
Loss on sale of Fixed Assets	26,160	-	26,160
Communication Expenses	3,414,117	786,996	2,627,121
Salary, Wages & Allowances	149,545,269	40,473,288	109,071,981
Contribution to Provident Fund	3,416,902	1,585,678	1,831,224
Staff Welfare	2,065,099	745,579	1,319,520
Travel & Conveyance	35,292,169	10,137,906	25,154,263
Tariff Filing Fees	1,667,880	-	1,667,880
Training & Recruitment Expenses	4,547,114	1,800,330	2,746,784
Commissiong & Start-up Expenses-Fuel & Power	342,158,967	263,914,108	78,244,859
Commissiong & Start-up Expenses-Sogex	92,473,222	69,614,046	22,859,176
Operation & Maintenance Services -GEEP	15,980,233	15,980,233	-
Operation & Maintenance Services -GII	11,128,220	11,128,220	-
Other Operative Expenses	40,931,879	37,313,144	3,618,735
Project Development Expenses	2,528,100	-	2,528,100
Depreciation of Fixed Assets	9,500,780	-	9,500,780
Interest on Term Loan -Banks and Financial Institutions	4,117,155,208	1,063,498,371	3,053,656,837
Interest Others	2,215,665	-	2,215,665
Bank Charges	229,999	75,232	154,767
Other Financial Charges	444,232,718	7,965,687	436,267,031
Exchange (Gain)/Loss	79,783,924	(69,019,907)	148,803,831
Other Expenses	47,584,435	17,618,429	29,966,006
Sub-total	**5,919,114,746**	**1,659,114,730**	**4,260,000,017**
Less :			
Income from sale of Infirm power	411,065,818	394,173,161	16,892,657
Other Income during Construction	51,588,108	-	51,588,108
	5,456,460,820	**1,264,941,569**	**4,191,519,252**
Total	**16,134,427,371**	**2,292,203,095**	**13,842,224,277**
Less : Transferred to Fixed Assets	**16,049,074,766**	-	-
Net CWIP	**85,352,605**	-	-

(i) All the expenses incurred under the respective contracts, till the date of commercial operations have been capitalised on the basis of Broad Billing Breakup and pre-operative expenses including IDC has been apportioned thereon.

(ii) Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ 181.29 Crores as on March 31, 2015 (Previous Year - ₹ 234.39 Crores).

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(Amount In ₹)

16 Non-Current Investments (at cost)	March 31, 2015	March 31, 2014
(A) Investment In Equity Shares of Joint Venture (Non Trade -Unquoted)		
- North East Transmission Company Limited		
10,69,64,000 (P Y : 12,34,20,000) Equity shares of ₹ 10/- each fully paid up	1,069,640,000	1,069,640,000
Sub-Total	**1,069,640,000**	**1,069,640,000**
Reconciliation of Investments		
At the beginning of the year	1,069,640,000	1,234,200,000
Addition during the year	-	-
Deductions during the year	-	164,560,000
Closing Balance	**1,069,640,000**	**1,069,640,000**
[Refer Note No. 1 (D)]		
(B) Advance Against Equity- North East Transmission Company Limited		
At cost		
At the beginning of the year	-	-
Addition during the year	-	-
Transfer to Investment during the period	-	-
Sub-Total	-	-
Total	**1,069,640,000**	**1,069,640,000**

Interest in Joint Venture Companies:

The Company's investment in North East Transmission Company Limited (NETC) has been classified as interest in joint venture entity as per Accounting Standard 27 on "Financial Reporting of Interests In Joint Venture". Disclosures as required by Accounting Standard 27 are given below.

Name of the Joint Venture Company	Country of Incorporation	Proportion of Ownership Interest	
		As at March 31, 2015	As at March 31, 2014
North East Transmission Company Limited (NETC)	India	26%	26%

17 Long Term Loans and Advances	March 31, 2015	March 31, 2014
Unsecured considered good		
Capital Advances	438,549,991	337,856,686
Security Deposits	12,379,000	12,485,735
Total	**450,928,991**	**350,342,421**

18 Inventories	March 31, 2015	March 31, 2014
Stores and Spares	121,295,441	-
Total	**121,295,441**	-

19 Trade Receivables	March 31, 2015	March 31, 2014
Unsecured, considered good		
- less than six months	1,357,462,871	787,009,524
Total	**1,357,462,871**	**787,009,524**

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(Amount in ₹)

20 Cash and Cash Equivalents	March 31, 2015	March 31, 2014
Cash & Bank Balances		
Balance with Scheduled Banks		
- in Current Accounts	701,373,642	1,102,767
- in Deposit Account with original maturity of less than three months	4,613,881,569	1,200,000
Total	**5,315,255,211**	**2,302,767**

21 Other Current Assets	March 31, 2015	March 31, 2014
Prepaid Expenses	164,348,421	86,309,014
Advance Tax & Tax deducted at source	62,327,986	2,089,186
MAT Credit Entitlement	88,829,276	5,248,758
Other Recoveries in Cash or Kind	10,748,474	1,297,092
Unbilled Revenue	661,785,522	-
Advance to Employees	-	20,000
Interest Accrued but not due	713,246	115
Others	14,358,084	3,619,475
Total	**1,003,111,010**	**98,583,640**

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NOTES FORMING PART OF THE BALANCE SHEET

(Amount in ₹)

	Period Ended March 31, 2015	Year Ended March 31, 2014
22 Revenue from Operations		
Revenue from Sale of Power	6,213,295,349	1,508,300,259
Add : Income to be recovered in future tariff determination (net)	558,375,792	-
		-
Total	6,771,671,141	1,508,300,259

CERC vide provisional order dated 20.12.2013 has allowed billing upto 90 % of the tariff sanctioned. The revenue from operations for the period April 2014 to March 2015 includes unbilled revenue of ₹ 55.83 Crore.

23 Other Income		
Interest income :		
- Bank Deposits	2,164,340	1,914,945
- Income Tax Refund	-	51,940
- Other Interest Income	-	937,287
Dividend from :		
- Current Investments in Mutual Funds	16,124,137	12,025,816
- Dividend Income From Investment in JV Companies	213,927,998	-
Exchange Gain	10,743,502	-
Miscellaneous Income	3,781,206	675,332
Total	246,741,183	16,605,320
24 Employee Benefits Expenses		
Salaries, Bonus and other allowances	51,405,402	11,345,195
Staff welfare expenses	911,263	247,772
Total	52,316,666	11,592,967
25 Finance Cost		
Interest on Term Loan -Banks and Financial Institutions	1,604,467,370	358,857,557
Interest Others	358,608	-
Bank Charges	91,950	11,087
Other Financial Charges	11,545,785	4,253,992
Total	1,616,463,613	363,122,636
26 Generation, Operation & Maintenance Expenses		
Operation & Maintenance Expenses	401,773,088	64,324,419
Rates & Taxes	78,328,313	5,706
Deviation Charges to NERLDC	68,563,319	2,380,434
Rebate to Customers	42,435,077	11,032,247
Insurance Charges	110,269,045	26,594,132
Open Access Charges	13,407,481	-
Consumable, Spare and Store	14,390,937	-
Other Generation and Operation Expenses	34,647,959	36,960,549
Total	763,815,219	141,297,487
27 Other Expenses		
Electricity & Water Charges	1,531,774	71,966
Fees & Subscription	653,088	191,715
Office Repair & Maintenance	31,061,359	3,445,446
Rent	10,948,245	2,834,548
Communication Expenses	961,883	171,981
Travel & Conveyance	12,390,775	2,134,004
Legal & Professional Expenses	11,659,205	8,271,083
Training & Recruitment Expenses	2,200,403	118,343
Audit Fees	529,215	53,146
Loss on sale of Fixed Assets	24,022	5,455
CSR Activities	3,609,537	475,265
Other Misc Expenses	50,689,025	3,135,020
Total	126,258,533	20,907,972
28 Prior Period Items		
Prior Period Income		
Deviation Charges from NERLDC UI Account	16,892,657	-
Income to be recovered in future tariff determination (net) in respect of earlier years	103,409,730	
Sub Total	120,302,387	-
Prior Period Expenses		
Admin & Other Expenses	588,567	-
Other Operative Expenses	41,097,334	-
Sub Total	41,685,901	-
Net	78,616,486	-

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ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

29. In the opinion of the management of the Company and to the best of their knowledge and belief, the value on realization of current assets, loans & advances, if realized, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

30. Earnings and Expenditure in Foreign Currency

(Amount in ₹)

Sr. No.	Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
(i)	Earnings in Foreign Currency	-	-
	Expenditure in Foreign Currency	-	-
(i)	Operation & Maintenance Services – Charged to P & L Account	29,66,31,438	4,05,73,818
(ii)	Operation & Maintenance Services – Capitalised	11,06,51,948	3,31,96,761
(iii)	Plant & Equipment	5,21,98,090	-
(iv)	Consumables	6,23,23,648	-
(v)	Travel Expenses	70,613	-

31. **Amounts paid/payable to the Statutory Auditors**

(Amount in ₹)

Sr. No.	Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
(i)	Audit / Tax Audit Fees (*)	3,37,080/	1,97,754
(ii)	Certification Fees (*)	48,315/-	29,214

(* Including Service Tax)

32. **Contingent Liabilities**:

Claims against the company not acknowledged as debts:-

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
a. Income Tax : matter under appeal	99,67,410	NIL
b. Custom Duty : matter under appeal	19,14,41,111	NIL

33. **Employee Benefit Liability**

Provision for Gratuity and Leave Encashment is made in accordance with the provisions of Accounting Standard 15 "Employee Benefits".

- Provisions for the period ended 31st March 2015 have been provided on the basis of actuarial valuation done for the period up to 31st March 2015.

i) Actuarial Assumptions

Valuations in respect of gratuity and leave encashment have been carried out by an independent actuary, as at the Balance Sheet date on 31st March 2015 based on the following assumptions :-

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
i) Discounting Rate	7.75%	8.00%
ii) Future salary Increase	7.00%	7.00%
iii) Expected Rate of return on plan	9.00%	0.00%

ONGC Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

(Amount in ₹)

ii) Change in Benefit obligations

		Gratuity		Leave Encashment	
	Particulars	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
a)	Present value of obligation as at the beginning of the period	29,62,171	1,921,570	22,78,723	1,781,932
b)	Interest cost	2,36,974	153,726	1,82,298	142,555
c)	Current service cost	11,83,760	1,012,584	9,07,634	808,482
d)	Benefits paid	(3,79,572)	-	(8,06,120)	(455,918)
e)	Actuarial (gain)/loss on obligation	95,817	(125,709)	4,32,832	1,672
f)	Present value of obligation as at the end of period	40,99,150	29,62,171	29,95,367	22,78,723

iii) Changes in the fair value of plan assets

		Gratuity		Leave Encashment	
	Particulars	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
a)	Fair value of plan assets at the beginning of the period	25,65,378	--	--	--
b)	Acquisition adjustment	--	--	--	--
c)	Expected return on plan assets	2,31,925	--	--	--
d)	Employer contributions	10,68,940	25,65,378	-	-
e)	Benefits paid	(3,79,572)	--	--	--
f)	Actuarial gain/(loss) on plan assets	51,658	--	--	--
g)	Fair value of plan assets at the end of the period	35,49,890	25,65,378	--	--

iv) Fair value of plan assets

		Gratuity		Leave Encashment	
	Particulars	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
a)	Fair value of plan assets at the beginning of the period	25,65,378	--	--	--
b)	Acquisition adjustment	--	--	--	--
c)	Actual / expected return on plan assets	2,83,583	--	--	--
d)	Contributions	10,68,940	--	--	--
e)	Benefits paid	(3,79,572)	2,565,378	--	--
f)	Actuarial gain/(loss) on plan assets	--	--	--	--
g)	Fair value of plan assets at the end of the period	35,49,890	2,565,378	--	--
h)	Funded status	(5,49,260)	(396,793)	(29,95,723)	(2,278,723)
i)	Excess of actual over estimated return on plan assets	51,658	--	--	--

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

v) The amounts recognized in balance sheet

		Gratuity		Leave Encashment	
	Particulars	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
a)	Present value of obligation as at the end of the period	40,99,150	2,962,171	29,95,367	2,278,723
b)	Fair value of plan assets as at the end of the period	35,49,890	2,565,378	--	--
c)	Funded status / Difference	(5,49,260)	(396,793)	(29,95,367)	(2,278,723)
d)	Excess of actual over estimated	51,658	--	--	--
e)	Unrecognized actuarial (gains)/losses	--	--	--	--
f)	Net asset/(liability) recognized in balance sheet	(5,49,260)	(396,793)	(29,95,367)	(2,278,723)

vi) Expense recognized in the statement of Profit & Loss Account and Capital Work in Progress

		Gratuity		Leave Encashment	
	Particulars	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
a)	Current service cost	11,83,760	1,012,584	9,07,634	808,482
b)	Interest cost	2,36,974	153,726	1,82,298	142,555
c)	Expected return on plan assets	(2,31,925)	--	--	--
d)	Net actuarial (gain)/ loss recognized in the period	44,159	(125,709)	4,32,832	1,672
e)	Expenses recognized in the statement of Capital Work in Progress	--	9,16,415	--	9,52,709
f)	Expenses recognized in the statement of Profit & Loss Account and Capital Work in Progress	12,32,968	10,40,601	15,22,764	9,52,709

Bifurcation of PBO at the end of year as per schedule III to the companies Act

		Gratuity		Leave Encashment	
S. No.	**Particulars**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**	**Year Ended March 31, 2015**	**Year Ended Mar 31, 2014**
1	Current liability	4,66,141	51,933	5,41,128	6,94,371
2	Non-Current liability	36,33,009	29,10,238	24,54,239	15,84,352
	Total	**40,99,150**	**29,62,717**	**29,95,367**	**22,78,723**

The employees' gratuity fund scheme managed by a trust is a defined benefit gratuity plan which is administered through Group Gratuity Scheme with Life Insurance Corporation of India.The trust (OTPC Employees Group Gratuity Assurance Trust) has been created wef 22nd Oct. 2013.

34. **Segment Reporting**

Power generation and sale of power is the principal business activity of the Company. Since there are no other business segments in which the company operates, the reporting requirements for primary and secondary segment disclosures as prescribed by AS-17 "Segment Reporting", are not applicable.

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

35. **Related Party Disclosure**

As per the Accounting Standard 18 'Related Party Disclosure', the related parties are as follows:

(A) Enterprises having significant influence/control over the Company
Oil and Natural Gas Corporation Limited
IL&FS Energy Development Company Limited

(B) Joint Venture
North East Transmission Company Limited

(C) Key Management personnel
Mr. Sudhindra Kumar Dube (Managing Director) till 30th November 2014
Mr. Satyajit Ganguly (Managing Director) from 4th November 2014

a) The nature and volume of transactions during the year with the related parties were as follows:

Particulars	Enterprises having significant influence / control over the Company	Joint Venture	Key Management Personnel
1) Outstanding Balances			
Equity	5,34,98,00,000	-	-
	(5,34,98,00,000)	(-)	(-)
Share Application money pending Allotment	4,88,24,61,400	-	-
	(2,92,50,99,980)	(-)	(-)
Sundry Creditors	36,77,77,825	-	-
	(45,35,38,523)	(-)	(-)
Advance recoverable in cash or kind	-	-	-
	(10,08,218)	(-)	(-)
Investment in Equity	-	1,06,96,40,000	-
	(-)	(1,06,96,40,000)	(-)
2) Transaction during the year			
Supply of Fuel	3,24,57,27,202	-	-
	(1,23,61,73,517)	(-)	(-)
Travelling Expenses	43,71,270	-	-
	(87,708)	(-)	(-)
Professional Charges	13,48,32,000	-	-
	(31,46,08,000)	(-)	(-)
Reimbursement of advertisement Expenses	2,47,23,015	-	-
	(-)	(-)	(-)
Security Deposit received towards nomination of Directors	2,00,000	-	-
	(-)	(-)	(-)
Refund of Security Deposit received towards nomination of Directors	2,00,000	-	-
	(-)	(-)	(-)
Managerial Remuneration	-	-	1,02,06,472
	(-)	(-)	(66,11,946)
Transfer of Equity Shares (in Nos.)	-	-	-
	(-)	(1,64,56,000)	(-)
Dividend Received	-	21,39,27,998	-
	(-)	(-)	(-)

(Amount in parenthesis represents figures for previous year ended on March 31, 2014).

ONGC-Tripura Power Co. Ltd. New Delhi

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

b) **Entity wise statement of material transactions during the year.** (Amount in ₹)

Company	Year Ended March 31, 2015	Year Ended March 31, 2014
(A) Enterprises having significant influence/control over the Company		
Oil and Natural Gas Corporation Limited		
Share Application money pending Allotment	4,64,53,61,420	2,92,50,99,980
Travelling Expenses	43,71,270	87,708
Supply of Fuel	3,24,47,18,984	123,61,73,517
Consultancy Charges	10,11,24,000	23,59,56,000
Security Deposit Received towards nomination of Directors	2,00,000	-
Refund of Security Deposit Received towards nomination of Directors	2,00,000	-
Reimbursement of advertisement Expenses	2,47,23,015	
IL&FS Energy Development Company Limited		
Share Application money pending Allotment	23,70,99,980	-
Professional Charges	3,37,08,000	-
(B) Joint Venture		
North East Transmission Company Limited		
Transfer of Equity Shares (In Nos.)	-	1,64,56,000
Dividend Income	21,39,27,998	
(C) Key Management personnel		
Mr. Sudhindra Kumar Dube (Managing Director) till 30th Nov 2014	71,98,837	66,11,946
Mr. Satyajit Ganguly (Managing Director) from 4th Nov 2014	30,07,636	-

36. **Details of dues to Micro, Small and Medium Enterprises as per Micro Small and Medium Enterprise Development Act, 2006**

There are no Micro, Medium and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March, 2015. This information as required to be disclosed under 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.

37. **Operating Leases**

The Company has taken office premises under operating lease agreements. The lease rental expense recognized in the Statement of Capital Work-in-Progress/Profit & Loss account for the period ended March 31, 2015 is ₹ 1,86,61,176/-. Liability amounting to ₹ 76,05,873/- has been provided for rent equalization reserve till March 31, 2015.

The future minimum lease payments and payment profile under the operating leases are as follows:

Particulars	Amount in ₹
Not later than one year	1,86,64,752
Later than one year and not later than five years	6,99,92,820
Later than five years	-
TOTAL	**8,86,57,572**

38. During the year, Unit-II (363.3 MW) of the Palatana Power Project was commissioned on 24th March 2015 thereby the total capacity of the Palatana Power Project is increased to 726.6 MW from 24th March 2015 onwards.

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ONGC-Tripura Power Co. Ltd. New Delhi

ONGC TRIPURA POWER COMPANY LIMITED
ONGC TRIPURA ASSETS, BADARGHAT COMPLEX
AGARTALA, TRIPURA -799014

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2015

39. During the current year an adjustment of Rs.1,69,23,37,311/- (Gross Block) was made in Building and transferred to Plant & Machinery based on advice of the technical experts. As such during the current year these assets are depreciated at the rates applicable for Plant & Machinery with retrospective effect from the date of capitalization of Unit#1.Consequent to above change , the charge for depreciation is higher by Rs. 2,95,48,209 /- in current financial year.

40. **Earnings Per Share**

The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings per Share'. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity share outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year after adjusting for the effects of all dilutive potential equity shares.

Particulars	Unit	Year Ended March 31,2015	Year Ended March 31, 2014
Net Profit after Tax	₹	50,70,72,522	2,97,36,393
Weighted average Number of Equity Shares – Basic	Nos	54,01,20,004	54,01,20,004
Earnings per share – Basic	₹	0.94	0.07
Weighted average Number of Equity Shares - Basic	Nos	54,01,20,004	54,01,20,004
Weighted average Number of potential Equity Shares	Nos	30,19,55,631	8,22,02,520
Weighted average Number of Equity Shares - Diluted	Nos	84,20,75,635	62,23,22,524
Earnings per share – Diluted	₹	0.60	0.06

41. **Previous Year Comparatives**

Previous year's figures have been regrouped / reclassified wherever necessary to conform to this year's classification.

As per our report of even date

For K K Soni & Co.

Chartered Accountants

[FRN :000947N]

(Abhinav Aggarwal)

Partner

Membership Number: 517358

Place: New Delhi

Date : 26/05/2015

For and on behalf of the Board of Directors

(R. K. Madan)
Director

(S.Ganguly)
Managing Director

(Avininder Gupta)
Chief Financial Officer

(N. K. Aggarwal)
Company Secretary

Place : New Delhi

Date :

ONGC-Tripura Power Co. Ltd. New Delhi

ANNEXURE-2

Petition No.....

ONGC Tripura Power Company Limited.

(2X363.3 MW)

TRUING UP PETITION FOR APPROVAL OF REVISION OF TARIFF FOR PERIOD 01.04.2014 TO 31.03.2019

ONGC Tripura Power Co. Ltd. New Delhi

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TARIFF FILING FORMS (THERMAL)

FOR DETERMINATION OF TARIFF

PART-I

APPENDIX-I

Form No.	Title of Tariff Filing Forms (Thermal)	Tick
FORM- 1	Summary Sheet	
Form-1(I)	Statement showing claimed capital cost	
Form-1(II)	Statement showing Return on Equity	
FORM-2	Plant Characteristics	
FORM-3	Normative parameters considered for tariff computations	
FORM- 4	Details of Foreign loans	
FORM- 4A	Details of Foreign Equity	
FORM-5	Abstract of Admitted Capital Cost for the existing Projects	
FORM-5A	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects	
FORM-5B	Break-up of Capital Cost for Coal/Lignite based projects	
FORM-5C	Break-up of Capital Cost for Gas/Liquid fuel based Projects	
FORM-5D	Break-up of Construction/Supply/Service packages	
FORM-5E	Details of variables , parameters , optional package etc. for New Project	
FORM-5Ei	In case there is cost over run	
FORM-5Eii	In case there is time over run	
FORM-5F	In case there is claim of additional RoE	
FORM- 6	Financial Package upto COD	
FORM- 7	Details of Project Specific Loans	
FORM- 8	Details of Allocation of corporate loans to various projects	
FORM-9A	Statement of Additional Capitalisation after COD	
FORM – 9B	Statement of Additional Capitalisation during fag end of the useful life of Project	
FORM – 9Bi	Details of Assets De-capitalised during the period	
FORM – 9C	Statement showing reconciliation of ACE claimed with the capital additions as per books	
FORM – 9D	Statement showing items/assets/works claimed under Exclusions	
FORM- 9E	Statement of Capital cost	
FORM- 9F	Statement of Capital Woks in Progress	
FORM- 10	Financing of Additional Capitalisation	
FORM- 11	Calculation of Depreciation	
FORM- 12	Statement of Depreciation	
FORM- 13	Calculation of Weighted Average Rate of Interest on Actual Loans	
FORM- 13A	Calculation of Interest on Normative Loan	
FORM- 13 B	Calculation of Interest on Working Capital	
FORM- 13 C	Other Income as on COD	
FORM- 13 D	Incidental Expenditure during Construction up to Scheduled COD and up to Actual COD	
FORM- 13 E	Expenditure under different packages up to Scheduled COD and up to Actual COD	
FORM- 14	Draw Down Schedule for Calculation of IDC & Financing Charges	
FORM- 14A	Actual cash expenditure	
FORM-15	Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges1	
FORM- 16	Details/Information to be Submitted in respect of Limestone for Computation of Energy Charge Rate	
FORM-17	Details/Information to be Submitted in respect of Capital Spares	
FORM-18	Liability Flow Statement	
FORM-19	Station wise Cost Audit Report	

ONGC-Tripura Power Co. Ltd. New Delhi

Other Information/Documents		
Sl. No.	**Information/Document**	**Tick**
1	Certificate of incorporation, Certificate for Commencement of Business, Memorandum of Association, & Articles of Association (For New Station setup by a company making tariff application for the first time to CERC)	
2	A. Station wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & annexures on COD of the Station for the new station & for the relevant years. B. Station wise and Corporate audited Balance Sheet and Profit & Loss Accounts with all the Schedules & annexures for the existing station for relevant years.	
3	Copies of relevant loan Agreements	
4	Copies of the approval of Competent Authority for the Capital Cost and Financial package.	
5	Copies of the Equity participation agreements and necessary approval for the foreign equity.	
6	Copies of the BPSA/PPA with the beneficiaries, if any	
7	Detailed note giving reasons of cost and time over run, if applicable. List of supporting documents to be submitted: a. Detailed Project Report b. CPM Analysis c. PERT Chart and Bar Chart d. Justification for cost and time Overrun	
8	Generating Company shall submit copy of Cost Audit Report along with cost accounting records, cost details, statements, schedules etc. for the Generating Unit wise /stage wise/Station wise/ and subsequently consolidated at Company level as submitted to the Govt. of India for first two years i.e. 2014-15 and 2015-16 at the time of mid- term true-up in 2016-17 and for balance period of tariff period 2014-19 at the time of final true-up in 2019-20. In case of initial tariff filing the latest available Cost Audit Report should be furnished.	
9	Any other relevant information, (Please specify)	
10.	Reconciliation with Balance sheet of any actual additional capitalization and amongst stages of a generating station	
Note1: Electronic copy of the petition (in words format) and detailed calculation as per these formats (in excel format) and any other information submitted shall also be furnished in the form of CD/Floppy disc.		

Summary Sheet

PART-I
FORM- 1

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs Lakh

Sr.No.	Particulars	Unit	Reference Form	2014-15	01.04.2014-23.03.2015 (Unit-I)	24.03.2015-31.03.2015 (Unit-I & II)	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	5A	5B	6	7	8	9
1.1	Depreciation	Rs Lacs	Form 11	8,662.76	8,316.01	346.75	16,908.30	17,436.10	17,655.34	17,789.45
1.2	Interest on Loan	Rs Lacs	Form 13A	14,527.33	13,919.28	608.05	27,101.12	25,932.61	22,937.48	20,699.34
1.3	Return on Equity	Rs Lacs	Form 1(II)	6,138.49	5,954.55	183.94	16,858.76	17,594.87	17,794.06	17,975.27
1.4	Interest on Working Capital	Rs Lacs	Form 13B	2,516.23	2,473.75	42.48	5,143.80	5,274.85	5,877.58	5,573.00
1.5	O & M Expenses	Rs Lacs	Form 3A	10,189.17	9,759.07	430.10	20,979.51	22,208.94	30,500.82	25,589.85
1.7	Compensation Allowance (If applicable)	Rs Lacs		NA	NA	NA	NA	NA	NA	NA
1.8	Special allowance (If applicable)	Rs Lacs		NA	NA	NA	NA	NA	NA	NA
	Total	**Rs Lacs**		**42,033.98**	**40,422.66**	**1,611.32**	**86,991.51**	**88,447.36**	**94,765.28**	**87,626.91**
2.1	Total landed cost of gas	Rs/SCM				6.04	6.34	6.59	6.85	7.13
	(%) of Fuel Quantity	(%)								
2.2	Landed Fuel Cost (Imported Coal)	Rs/Tonne								
	(%) of Fuel Quantity	(%)				NA				
2.3	Secondary fuel oil cost	Rs./Unit								
	(%) of Fuel Quantity	(%)								
	Energy Charge Rate ex-bus 2A, 2B, 2C, 2D	Rs ./Unit			1.19	1.19	1.19	1.19	1.19	1.19

Note

1: Details of calculations, considering equity as per regulation, to be furnished.

2A: If multifuel is used simultaneously, give 2 in respect of every fuel individually.

2B: The rate of energy charge shall be computed for open cycle operation and combined cycle operation separately in case of gas/liquid fuel fired plants.

2C: The total energy charge shall be worked out based on ex-bus energy scheduled to be sent out.

2D: The Energy Charge rate for the month shall be based on fuel cost(s) and GCV(s) for the month as per Regulation 30 (6)

Petitioner

ONGC Tripura Power Co. New Delhi

Statement showing claimed capital cost

PART-I
FORM- 1(I)

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs Lakh

Sl. No.	Particulars	01.04.2014-23.03.2015	24.03.2015-31.03.2015	2015-16	2016-17	2017-18	2018-19
1	2	3		4	5	6	7
1	Opening Capital Cost	1,72,470.03	3,07,135.63	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10
2	Add: Addition during the year / period	0.00	0.00	4,568.65	2,434.55	3,721.00	110.27
3	Less: Decapitalisation during the year / period	0.00	0.00	0.00	0.00	0.00	0.00
4	Less: Reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00
5	Add: Discharges during the year / period*	0.00	20,185.03	13,652.55	260.16	1,438.52	8.69
	Total Additional capitalisation	0.00	20,185.03	18,221.20	2,694.71	5,159.52	118.96
6	**Closing Capital Cost**	1,72,470.03	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10	3,53,515.06
7	**Average Capital Cost**	1,72,470.03	3,17,228.15	3,36,431.27	3,46,889.22	3,50,816.34	3,53,455.58

In order dated 30.3.2017 of Petition No. 129/GT/2015, Commission has disallowed IDC of Rs. 18,718 Lacs and 1,476 Lacs on account of delay in SCOD of project. Further, it is stated in order that "LD/Insurance proceeds recovered for the period of time overrun disallowed shall be retained by the Petitioner".
The delays are attributable to the contractor, M/s BHEL. Hence, the amount of Rs. 20,185 Lacs, equivalent to the IDC of Rs. 187,18 Lacs and IEDC of Rs. 1,467 Lacs disallowed by the Hon'ble Commission shall not be discharged as OTPC is entitled to retain the LD recovered from the contractors on account of delay as per the order. The amount of Rs. 20,185 Lacs is kept on hold and shall be settled in books of account upon final settlement of LD with M/s BHEL.

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

Statement showing Return on Equity

PART-I
FORM- 1(II)

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs Lakh

Sl. No.	Particulars	01.04.2014-23.03.2015 (Unit-I)	24.03.2015-31.03.2015 (Unit-I & II)	1.4.2015 to 9.4.2015	10.4.2015 to 31.3.2016	2016-17	2017-18	2018-19
1	2	3A	3B	4A	4B	5	6	7
1	Opening Equity	31,044.61	41,432.60	44,155.56	84,252.34	88,942.48	89,636.10	90,964.16
2	Add: Increase due to addition during the year / period	0.00	0.00	0.00	1,175.97	626.65	957.79	28.38
3	Less: Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Less: Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Add: Increase due to discharges during the year / period	0.00	2,722.96	0.00	3,514.17	66.96	370.28	2.24
6	Closing Equity	31,044.61	44,155.56	44,155.56	88,942.48	89,636.10	90,964.16	90,994.78
7	**Average Equity**	**31,044.61**	**42,794.08**	**44,155.56**	**86,597.41**	**89,289.29**	**90,300.13**	**90,979.47**
8	Rate of ROE	15.50%	15.50%	15.50%	15.50%	15.50%	15.50%	15.50%
9	Effective tax rate	19.61%	19.61%	19.71%	19.71%	19.71%	19.71%	19.76%
10	**Return on Equity**	**5,954.55**	**183.94**	**213.96**	**16,644.80**	**17,594.87**	**17,794.06**	**17,975.27**

Petitioner

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ONGC Tripura Power Co. Ltd. New Delhi

Plant Characteristics

PART-I
FORM - 2

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Unit(s)/Block(s)/Parameters	Existing 2013-14	01.04.2014-23.03.2015	24.03.2015-31.03.2015	2015-16	2016-17	2017-18	2018-19
	Unit-I	Unit-I	Unit I & II	Unit I & II	Unit I & II	Unit I & II	Unit I & II
Installed Capacity (MW)	363.3 MW	363.3 MW	726.6 MW	726.6 MW	726.6 MW	726.6 MW	726.6 MW
Schedule COD as per Investment Approval	22-Dec-11		22-Feb-12				
Actual COD /Date of Taken Over (as applicable)	04-Jan-14		24-Mar-15				
Pit Head or Non Pit Head	NA	NA	NA	NA	NA	NA	NA
Name of the Boiler Manufacture	BHEL	BHEL	BHEL	BHEL	BHEL	BHEL	BHEL
Name of Turbine Generator Manufacture	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL	GT1&GT2 by GE, GTG1,GTG2, ST1, ST2, STG1, STG2 by BHEL
Main Steams Pressure at Turbine inlet (kg/Cm^2) abs[1]	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs	133.4880 kg/cm^2; 129.1986 abs
Main Steam Temperature at Turbine inlet (^{0} C) [1]	537.8	537.8	537.8	537.8	537.8	537.8	537.8
Reheat Steam Pressure at Turbine inlet (kg/Cm2) [1]	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs	35.437 kg/cm^2; 34.299 abs
Reheat Steam Temperature at Turbine inlet (^{0} C) [1]	539.6	539.6	539.6	539.6	539.6	539.6	539.6
Main Steam flow at Turbine inlet under MCR condition (tons /hr)[2]	289.6	289.6	289.6	289.6	289.6	289.6	289.6
Main Steam flow at Turbine inlet under VWO condition (tons /hr)[2]	289.6	289.6	289.6	289.6	289.6	289.6	289.6
Unit Gross electrical output under MCR /Rated condition (MW)[2]	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW
Unit Gross electrical output under VWO condition (MW)[2]	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW	363.3 MW
Guaranteed Design Gross Turbine Cycle Heat Rate (kCal/kWh)[3]	1505.7 kcal/kwhr	1505.7 kcal/kwhr	1505.7 kcal/kwhr	1505.7 kcal/kwhr	1505.7 kcal/kwhr	1505.7 kcal/kwhr	1505.7 kcal/kwhr
Conditions on which design turbine cycle heat rate guaranteed							
% MCR	100%	100%	100%	100%	100%	100%	100%
% Makeup Water Consumption							
Design Capacity of Make up Water System							
Design Capacity of Inlet Cooling System							
Design Cooling Water Temperature (^{0}C)	32 ^{0} C	32 ^{0} C	32 ^{0} C	32 ^{0} C	32 ^{0} C	32 ^{0} C	32 ^{0} C
Back Pressure							
Steam flow at super heater outlet under BMCR condition (tons/hr)	289.6	289.6	289.6	289.6	289.6	289.6	289.6
Steam Pressure at super heater outlet under BMCR condition) (kg/cm^2)	139.05 kg / cm^2	139.05 kg / cm^2	139.05 kg / cm^2	139.05 kg / cm^2	139.05 kg / cm^2	139.05 kg / cm^2	139.05 kg / cm^2
Steam Temperature at super heater outlet under BMCR condition (^{0}C)	540	540	540	540	540	540	540
Steam Temperature at Reheater outlet at BMCR condition (^{0}C)	540	540	540	540	540	540	540
Design / Guaranteed Boiler Efficiency (%)[4]	90%	90%	90%	90%	90%	90%	90%
Design Fuel with and without Blending of domestic/imported coal	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas
Type of Cooling Tower	IDCT	IDCT	IDCT	IDCT	IDCT	IDCT	IDCT
Type of cooling system[5]	Counterflow	Counterflow	Counterflow	Counterflow	Counterflow	Counterflow	Counterflow
Type of Boiler Feed Pump[6]	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling	MDBFP with hydraulic coupling
Fuel Details[7]							
-Primary Fuel	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas	Natural Gas
-Secondary Fuel	NA	NA	NA	NA	NA	NA	NA
-Alternate Fuels	NA	NA	NA	NA	NA	NA	NA
Special Features/Site Specific Features[8]							
Special Technological Features[9]							
Environmental Regulation related features[10]							

Any other special features

1: At Turbine MCR condition.

2: with 0% (Nil) make up and design Cooling water temperature

3: at TMCR output based on gross generation, 0% (Nil) makeup and design Cooling water temperature.

4: With Performance coal based on Higher Heating Value (HHV) of fuel and at BMCR) out put

5: Closed circuit cooling, once through cooling, sea cooling, natural draft cooling, induced draft cooling etc.

6: Motor driven, Steam turbine driven etc.

7: Coal or natural gas or Naptha or lignite etc.

8: Any site specific feature such as Merry-Go-Round, Vicinity to sea, Intake /makeup water systems etc. scrubbers etc. Specify all such features

9: Any Special Technological feature like Advanced class FA technology in Gas Turbines, etc.

10: Environmental Regulation related features like FGD, ESP etc.,

Note 1: In case of deviation from specified conditions in Regulation, correction curve of manufacturer may also be submitted.

Note 2: Heat Balance Diagram has to be submitted along with above information in case of new stations.

Note 3: The Terms – MCR, BMCR, HHV, Performance coal, are as defined in CEA Technical Standards for Construction of Electric Plants and Electric Lines Regulations – 2010 notified by the Central Electricity Authority

Note 4: The copy of Certificate shall be submitted in terms of Regulation 4 as per Appendix-VI

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

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Normative parameters considered for tariff computations

PART-I
FORM- 3

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Particulars	Unit	2014-15	2015-16	2016-17	2017-18	2018-19
1	2	3	4	5	6	7
Base Rate of Return on Equity	%	15.50%	15.50%	15.50%	15.50%	15.50%
MAT rate	%	20.96%	21.34%	21.34%	21.34%	21.55%
Effective Tax Rate 4		19.6104%	19.7055%	19.7055%	19.7055%	19.7575%
Target Availability	%	85.00%	85.00%	85.00%	85.00%	85.00%
Auxiliary Energy Consumption	%	3.50%	3.50%	3.50%	3.50%	3.50%
Gross Station Heat Rate	kCal/kWh	1754.24	1754.24	1754.24	1754.24	1754.24
Specific Fuel Oil Consumption	ml/kWh	0	0	0	0	0
Cost of Coal/Lignite for WC[1]	in Months	0	0	0	0	0
Cost of Main Secondary Fuel Oil for WC[1]	in Months	0	0	0	0	0
Fuel Cost for WC[2]	in Months	1	1	1	1	1
Liquid Fuel Stock for WC[2]	in Months	0	0	0	0	0
O & M expenses	Rs lakh / MW	26.55	28.36	30.29	32.35	34.56
Maintenance Spares for WC	% of O&M	30%	30%	30%	30%	30%
Receivables for WC	in Months	2	2	2	2	2
Storage capacity of Primary fuel	MT					
SBI Base Rate + 350 basis points as on 01.04.2014	%	13.50%	13.50%	13.50%	13.50%	13.50%
Blending ratio of domestic coal/imported coal		NA	NA	NA	NA	NA

1. For Coal based/lignite based generating stations
2. For Gas Turbine/Combined Cycle generating stations duly taking into account the mode of operation on gas fuel and liquid fuel
3. Mention relevant date
4. Effective tax rate is to be computed in accordance with Regulation 25 i.e. actual tax (or advance tax)/gross income, where gross income refers the profit before tax.

ONGC Tripura Power Co. Ltd. New Delhi
Petitioner

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Calculation of O&M Expenses (Additional Form)

PART-I
FORM - 3A
(Additional Form)

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakh

Sr. No.	Particulars	Unit	2014-15	01.04.2014-23.03.2015 (Unit-I)	24.03.2015-31.03.2015 (Unit-I & II)	2015-16	2016-17	2017-18	2018-19
1	2	3	4	4A	4B	5	6	7	8
1	Plant Capacity	MW	726.60	363.30	726.60	726.60	726.60	726.60	726.60
2	O & M expenses	Rs. Lakh / MW	26.55	26.55	26.55	28.36	30.29	32.35	34.56
3	Total O & M expenses	**Rs. Lakh**	9,857.03	9,434.20	422.82	20,606.38	22,008.71	23,505.51	25,111.30
	Additional Expenses to be allowed as Regulation 29 (2)								
4	Water Charges	Rs. Lakh	4.53	4.43	0.10	4.65	5.32	5.05	5.16
5	Consumed Capital Spares	Rs. Lakh	327.62	320.44	7.18	368.49	194.91	6,990.26	473.39
6	**Subtotal (4+5)**	**Rs. Lakh**	**332.15**	**324.87**	**7.28**	**373.14**	**200.23**	**6,995.31**	**478.55**
7	**Total O&M Expenses including Water Charges and consumed capital spares (3+6)**	**Rs. Lakh**	**10,189.17**	**9,759.07**	**430.10**	**20,979.51**	**22,208.94**	**30,500.82**	**25,589.85**

Petitioner

Tripura Power Co. Ltd. New Delhi

Details of Foreign loans

(Details only in respect of loans applicable to the project under petition)

PART-I
FORM-4

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Exchange Rate at COD or 31-03-2004, whichever is later
Exchange Rate as on 31.03.2014

Sl.	Financial Year (Starting from COD)	Year 1				Year 2				Year 3 and so on			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount(Rs. Lakh)
	Currency1[1]												
A.1	At the date of Drawl or at the beginning to the year of the period[2]												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
B	In case of Hedging[3]												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												
	Currency2[1]												
A.1	At the date of Drawl[2]												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
	1	2	3	4	5	6	7	8	9	10	11	12	13
		Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount (Rs. Lakh)	Date	Amount (Foreign Currency)	Relevant Exchange Rate	Amount(Rs. Lakh)
B	In case of Hedging[3]												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												
	Currency3[1]& so on												
A.1	At the date of Drawl[2]												
2	Scheduled repayment date of principal												
3	Scheduled payment date of interest												
4	At the end of Financial year												
B	In case of Hedging[3]												
1	At the date of hedging												
2	Period of hedging												
3	Cost of hedging												

NA

NA

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1. Name of the currency to be mentioned e.g. US$, DM, etc.
2. In case of more than one drawl during the year, Exchange rate at the date of each drawl to be given
3. Furnish details of hedging, in case of more than one hedging during the year or part hedging, details of each hedging are to be given
4. Tax (such as withholding tax) details as applicable including change in rates, date from which change effective etc. must be clearly indicated.

ONGC Tripura Power Co. Ltd. New Delhi

Petitioner

Details of Foreign Equity

(Details only in respect of Equity infusion if any applicable to the project under petition)

PART-I
FORM-4A

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Exchange Rate on date/s of infusion:

Sl.	Financial Year	Year 1				Year 2				Year 3 and so on			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs.Lakh)	Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs.Lakh)	Date	Amount (Foreign Currency)	Exchange Rate	Amount (Rs.Lakh)
	Currency1[1]												
A.1	At the date of infusion[2]												
2													
3													
	Currency2[1]												
A.1	At the date of infusion[2]												
2													
3													
	Currency3[1]												
A.1	At the date of infusion[2]												
2													
3													
	Currency[1] and so on												
A.1	At the date of infusion[2]												
2													
3													

NA

1. Name of the currency to be mentioned e.g. US$, DM, etc.
2. In case of equity infusion more than once during the year, Exchange rate at the date of each infusion to be given

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

Abstract of Admitted Capital Cost for the existing Projects

PART- I
FORM-5

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Last date of order of Commission for the project	Date (DD-MM-YYYY)	**NA**
Reference of petition no. in which the above order was passed	Petition no.	
Following details (whether admitted and /or considered) as on the last date of the period for which tariff is approved, in the above order by the Commission:		
Capital cost	(Rs. in lakh)*	**NA**
Amount of un-discharged liabilities included in above (& forming part of admitted capital cost)		
Amount of un-discharged liabilities corresponding to above admitted capital cost (but not forming part of admitted capital cost being allowed on cash basis)		
Gross Normative Debt		
Cumulative Repayment		
Net Normative Debt		
Normative Equity		
Cumulative Depreciation		
Freehold land		

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Break-up of Construction/Supply/Service packages

PART-I
FORM - 5 D

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

		1	2	3	4	5	6	7	8	9	10	11
1	Name/No. of Construction / Supply / Service Package	BHEL	GE	Sogex Oman India Pvt Ltd	Fichtner	Ramky Infrastructure	DCPL	NBCC	Lloyds Register	ABC India Ltd	IL&FS	ABC (through BHEL)
2	Scope of works[1] (in line with head of cost break-ups as applicable)	EPC Contract	LTSA	O&M Contract for three years	Preparation of DPR, pre-award engineering, post-award review of drawings and documents and supervision of construction at site.	Design, manufacturing, supply, erection and commissioning of RWIS.	Day to day supervision of erection, pre-commissioning and commissioning of all equipments/systems to be installed at Palatan Power project	Construction of boundary wall, chain link fencing & main gate	Third Party inspection services	Reconstruction, widening and overlaying of existing road between Sultanpur and Akhaura Check Post in Bangladesh	Advisory Services Agreement. Comprehensive assistance in all project development activities including obtention of approvals	ODC transportation through multimodal transport
3	Whether awarded through ICB/DCB/ Depatmentally/ Deposit Work	ICB	ICB	ICB	Limited Tender	DCB	Limited Tender	Deposit Work	Limited Tender	DCB	Nomination	DCB
4	No. of bids received	2		5								
5	Date of Award	23-Jun-08	30th December 2008	20th March 2012	29th June 2005	21st May 2010	3rd June 2011	16th January 2008	19th March 2010	11th March 2011		20th April 2010
6	Date of Start of work											
7	Date of Completion of Work											13-01-2012
8	Value of Award[2] in (Rs. Cr.)	Rs 1609,11,96,000/- and Euro 8,91,74,000 plus logistics contract plus 10%	$ 115.152 Million	68	2.79 Crore + Monthly payments depending on number of workers	26.4	3.5	8.9	1.2	19.3	14.4	57.6
9	Firm or With Escalation in prices	Escalation	Escalation	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm	Firm
10	Actual capital expenditure till the 31st March 2015 (Rs. Crore)	2402.76	62.06	12.46	9.76	28.66	7.30	8.75	1.40	19.72	13.39	59.95
11	Taxes & Duties and IEDC	Included	Included	Included	Included	Included	Included	Included	Included	Included	Included	Included
12	IDC, FC, FERV & Hedging cost											
13	Sub -total (10+11+12)	2402.76	62.06	12.46	9.76	28.66	7.30	8.75	1.40	19.72	13.39	59.95

1. The scope of work in any package should be indicated in conformity of Capital cost break-up for the coal/lignite based plants in the FORM-5B to the extent possible. In case of Gas/Liquid fuel based projects, break down in the similar manner in the relevent heads as per FORM-5C.

2. If there is any package, which need to be shown in Indian Rupee and foreign currency(ies), the same should be shown separatly alongwith the currency, the exchange rate and the date e.g. Rs.80 Cr+US$50m=Rs.320Cr at US$=Rs48 as on say 01.04.09.

Petitioner

ONGC Tripura Power Co. New Delhi

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Details of variables, parameters, optimal package etc. for New Project

PART- I
FORM-5E

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Unit Size:363.3 MW
Number of Units:2
Greenfield/Extension

S. No.	Variables	(Design Operating Range) Values
1	Coal Quality – Calorific Value	NA
2	Ash Content	
3	Moisture Content	
4	Boiler Efficiency	
5	Suspended Particulate Matter	
6	Ash Utilization	
7	Boiler Configuration	
8	Turbine Heat Rate	
9	CW Temperature	
10	Water Source	
11	Distance of Water Source	
12	Clarifier	
13	Mode of Unloading Oil	
14	Coal Unholding Mechanism	
15	Type of Fly Ash Disposal and Distance	
16	Type of Bottom Ash Disposal and Distance	
17	Type of Soil	
18	Foundation Type (Chimney)	
19	Water Table	
20	Seismic and Wind Zone	
21	Condensate Cooling Method	
22	Desalination/RO Plant	
23	Evacuation Voltage Level	
24	Type of Coal (Domestic/Imported)	
Parameter/Variables		
Completion Schedule		
Terms of Payment		
Performance Guarantee Liability		
Basis of Price (Firm/Escalation-Linked)		
Equipment Supplier (Country of Origin)		
Optional Packages		
Desalination Plant/RO Plant		
MGR		
Railway Siding		
Unloading Equipment at Jetty		
Rolling Stock/Locomotive		
FGD Plant		
Length of Transmission Line till Tie Point (in km)		

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

In case there is cost over run

PART-I
FORM-5EI

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Sl. No.	Break Down	Original Cost (Rs.Lakh) as approved by the Board of Members	Actual/Estimat ed Cost as incurred/to be incurred(Rs. Lakh)	Difference	Reasons for Variation(Please submit supporting computations and documents wherever applicable)	Increase in soft cost due to increase in hard cost
		Total Cost	Total Cost	Total Cost		
1	Cost of Land & Site Development					
1.1	Land*					
1.2	Rehabilitation & Resettlement (R&R)					
1.3	Preliminary Investigation & Site Development					
2	Plant & Equipment					
2.1	Steam Generator Island					
2.2	Turbine Generator Island					
2.3	BOP Mechanical					
2.3.1	Fuel Handling & Storage system					
2.3.2	External water supply system					
2.3.3	DM water Plant					
2.3.4	Clarification plant					
2.3.5	Chlorination Plant					
2.3.6	Fuel Handling & Storage system					
2.3.7	Ash Handling System					
2.3.8	Coal Handling Plant					
2.3.9	Rolling Stock and Locomotives					
2.3.10	MGR					
2.3.11	Air Compressor System					
2.3.12	Air Condition & Ventilation System					
2.3.13	Fire fighting System					
2.3.14	HP/LP Piping					
	Total BOP Mechanical					
2.4	BOP Electrical					
2.4.1	Switch Yard Package					
2.4.2	Transformers Package					
2.4.3	Switch gear Package					
2.4.4	Cables, Cable facilities & grounding					
2.4.5	Lighting					
2.4.6	Emergency D.G. set					
	Total BOP Electrical					
2.5	Control & Instrumentation (C & I) Package					
	Total Plant & Equipment excluding taxes & Duties					
3	Initial Spares					
4	Civil Works					
4.1	Main plant/Adm. Building					
4.2	CW System					
4.3	Cooling Towers					
4.4	DM water Plant					
4.5	Clarification plant					
4.6	Chlorination plant					
4.7	Fuel handling & Storage system					
4.8	Coal Handling Plant					
4.9	MGR &Marshalling Yard					
4.10	Ash Handling System					
4.11	Ash disposal area development					
4.12	Fire fighting System					
4.13	Township & Colony					
4.14	Temp. construction & enabling works					
	Total Civil works					
4.15	Road and Drainages					
5	Construction & Pre-Commissioning Expenses					
5.1	Erection Testing and commissioning					
5.2	Site supervision					
5.3	Operator's Training					
5.4	Construction Insurance					
5.5	Tools & Plant					
5.6	Start up fuel					
	Total Construction & Pre- Commissioning Expenses					
6	Overheads					
6.1	Establishment					
6.2	Design & Engineering					
6.3	Audit & Accounts					
6.4	Contingency					
	Total Overheads					
7	Capital cost excluding IDC & FC					
8	IDC, FC, FERV &Hedging Cost					
8.1	Interest During Construction (IDC)					
8.2	Financing Charges (FC)					
8.3	Foreign Exchange Rate Variation (FERV)					
8.4	Hedging Cost					
	Total of IDC, FC,FERV & Hedging Cost					
9	Capital cost including IDC, FC, FERV & Hedging Cost					

NA

*Submit details of Freehold and Lease hold land
Note:Impact on account of each reason for Cost overrun should be quantified and substantiated with necessary documents and supporting workings.

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

In case there is time over run

PART- I
FORM-5Eii

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Sr. No	Description of Activity/Works/Service	Original Schedule (As per Planning)		Actual Schedule (As per Actual)		Time Over-Run	Reasons for delay	Other Activity affected (Mention Sr No of activity affected)
		Start Date	Completion Date	Actual Start Date	Actual Completion Date	Days		
1	NA							
2								
3								
4								
5								
6								
7								
8								
9								
....								

1. Delay on account of each reason in case of time overrun should be quantified and substantiated with necessary documents and supporting workings.
2. Indicate the activities on critical path

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

In case there is claim of additional ROE

PART- I
FORM-5F

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Project	Completion Time as per Investment approval (Months)				Actual Completion time				Qualifying time schedule(as per regulation)
	Start Date	Scheduled COD (Date)	Completion time in Months	Installed Capacity	Start Date	Actual COD (Date)	Actual Completion time in Months	Tested Capacity	Months
Unit 1	NA								
Unit 2									
Unit 3									
Unit 4									
....									
.....									

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

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Details of Allocation of Corporate Loans to various projects

PART- I
FORM-8

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Particulars	Package1	Package2	Package3	Package4	Package5	Remarks
1	2	3	4	5	6	7
Source of Loan[1]						
Currency[2]						
Amount of Loan sanctioned						
Amount of Gross Loan drawn upto31.03.2014/COD [3,4,5,13,15]						
Interest Type[6]						
Fixed Interest Rate, if applicable						
Base Rate, if Floating Interest[7]						
Margin, if Floating Interest[8]						
Are there any Caps/Floor[9]						
If above is yes, specify caps/floor						
Moratorium Period[10]						
Moratorium effective from						
Repayment Period[11]			NA			
Repayment effective from						
Repayment Frequency[12]						
Repayment Instalment[13,14]						
Base Exchange Rate[16]						
Are foreign currency loan hedged?						
If above is yes, specify details[17]						
Name of the Projects						
Project 1						
Project 2						
Project 3 and so on						

Note:

1. Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
2. Currency refers to currency of loan such as US$, DM, Yen, Indian Rupee etc.
3. Details are to be submitted as on 31.03.2014 for existing assets and as on COD for the remaining assets.
4. Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.
5. If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.
6. Interest type means whether the interest is fixed or floating.
7. Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
8. Margin means the points over and above the floating rate.
9. At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
10. Moratorium period refers to the period during which loan servicing liability is not required.
11. Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
12. Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
13. Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately
14. If the repayment installment amount and repayment date cannot be worked out from the data furnished above, the repayment schedule to be furnished separately.
15. In case of Foreign loan, date of each drawal& repayment along with exchange rate at that date may be given.
16. Base exchange rate means the exchange rate prevailing as on 31.03.2004 or COD, whichever is later
17. In case of hedging, specify details like type of hedging, period of hedging, cost of hedging, etc.
18. In case of foreign loans, provide details of exchange rate considered on date of each repayment of principal and date of interest payment.
19. At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately
20. At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Year wise Statement of Additional Capitalisation after COD

PART- I
FORM-9A

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura
COD: 4-01-2014 (Unit-I) & 24.03.2015 (Unit-II)
For Financial Year

Rs. Lakh

Sl. No.	Head of Work / Equipment	ACE Claimed (Projected)				ACE Claimed (Actual_Truedup)					Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
		Accrual basis	Un-discharged Liability included in col. 3	Cash basis	IDC included in col. 3	Accrual basis within original scope of work	Accrual basis beyond original scope of work	Un-discharged Liability included in col. 7	Cash basis	IDC included in col. 7			
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)	(8)	(9)	(10=(7+8-9)	(7)	(8)	(9)	(10)
1	FY 2015-16												
	Land	0.00		0.00		0.00			0.00		Regulation 14 (1) (3)		
	Plant and machinery	5,440.62		5,440.62		2,666.80	14.75		2,681.54				
	Civil	2,725.21		2,725.21		820.17			820.17				
	Right to use Land	0.00		0.00		0.00			0.00				
	Computers and software	1,456.89		1,456.89		982.50			982.50				
	Vehicle	0.00		0.00		0.00			0.00				
	Office Equipments	2,012.60		2,012.60		84.44			84.44				
	Furniture & Fixture	0.00		0.00		0.00			0.00				
	Furniture and Fittings (Leasehold Improvements)	0.00		0.00		0.00			0.00				
	Sub-Total for FY'15-16	**11,635.32**		**11,635.32**		**4,553.91**	**14.75**		**4,568.65**				
2	FY 2016-17												
	Land	0.00		0.00		0.00			0.00		Regulation 14 (1) (3)		
	Plant and machinery	2,190.02		2,190.02		1,942.59			1,942.59				
	Civil	5922.67		5922.67		0.00			0.00				
	Right to use Land	0.00		0.00		0.00			0.00				
	Computers and software	154.33		154.33		491.96			492				
	Vehicle	0.00		0.00		0.00			0.00				
	Office Equipments	242.33		242.33		0.00			0.00				
	Furniture & Fixture	0.00		0.00		0.00			0.00				
	Furniture and Fittings (Leasehold Improvements)	0.00		0.00		0.00			0.00				
	Sub-Total for FY'16-17	**8,509.55**		**8,509.55**		**2,434.55**	-		**2,434.55**				
3	FY 2017-18												
	Land	0.00		0.00		0.00			0.00		Regulation 14 (1) (3)		
	Plant and machinery	0.00		0.00		751.44	11.52		762.95				
	Civil	4,390.06		4,390.06		558.84			558.84				
	Right to use Land	0.00		0.00		0.00			0.00				
	Computers and software	0.00		0.00		0.00			0.00				
	Vehicle	0.00		0.00		0.00			0.00				
	Office Equipments	0.00		0.00		2399.20			2,399				
	Furniture & Fixture	0.00		0.00		0.00			0.00				
	Furniture and Fittings (Leasehold Improvements)	0.00		0.00		0.00			0.00				
	Sub-Total for FY'17-18	**4,390.06**		**4,390.06**		**3,709.48**	**11.52**		**3,721.00**				
4	FY 2018-19												
	Land					0.00			0.00		Regulation 14 (1) (3)		
	Plant and machinery					-73.73	77.27		3.53				
	Civil					0.00			0.00				
	Right to use Land					0.00			0.00				
	Computers and software					0.00			0.00				
	Vehicle					0.00			0.00				
	Office Equipments					106.73			107				
	Furniture & Fixture					0.00			0.00				
	Furniture and Fittings (Leasehold Improvements)					0.00			0.00				
	Sub-Total for FY'18-19	**0.00**		**0.00**		**33.00**	**77.27**		**110.27**				
	Total	**24,534.93**		**24,534.93**		**10,730.94**	**103.53**		**10,934.47**				

1. In case the project has been completed and cost has already been admitted under any tariff notification(s) in the past, fill column 10 giving the cost as admitted for the purpose of tariff notification already issued by (Name of the authority) (Enclose copy of the tariff Order)
2. The above information needs to be furnished separately for each year / period of tariff period 2014-19.
3. In case of de-capitalisation of assets separate details to be furnished at column 1, 2, 3 and 4. Further, the original book value and year of capitalisation of such asset to be furnished at column 8. Where de-caps are on estimated basis the same to be shown separately.
4. Where any asset is rendered unserviceable the same shall be treated as de-capitalised during that year and original value of such asset to be shown at col. 3. And impaired value if any, year of its capitalisation to be mentioned at column 8.
5. Justification against each asset of capitalization should be specific to regulations under which claim has been made and the necessity of capitalization of that particular asset.

Note:
1. Fill the form in chronological order year wise along with detailed justification clearly bringing out the necessity and the benefits accruing to the beneficiaries
2. In case initial spares are purchased along with any equipment, then the cost of such spares should be indicated separately. e.g. Rotor - 50 Crs. Initial spares- 5 Crs

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

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Statement of Additional Capitalisation during fag end of the project

PART- I
FORM-9B

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

COD: 4-01-2014 (Unit-I) & 24.03.2015 (Unit-II)

Rs. Lakhs

Sl. No.	Year	Work / Equipment added during last five years of useful life of each Unit/Station	ACE Claimed (Actual / Projected)				Regulations under which claimed	Justification	Impact on life extension
			Accrual basis	Un- discharged Liability included in col. 4	Cash basis	IDC included in col. 4			
(1)	(2)	(3)	(4)	(5)	(6=4-5)	(7)	(8)	(9)	(10)
NA									

Note:
1. Cost Benefit analysis for capital additions done should be submitted along with petition for approval of such schemes
2. Justification for additional capital expenditure claim for each asset should be relevant to regulations under which claim has been made and the necessity of capitalization of the asset.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Statement showing reconciliation of ACE claimed with the capital additions as per books

PART- I
FORM-9C

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

COD: 4-01-2014 (Unit-I) & 24.03.2015 (Unit-II)

Rs. Lakhs

Sl. No.	Particulars	2014-15	2015-16	2016-17	2017-18	2018-19
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Closing Gross Block	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10	3,53,515.06
2	Less: Opening Gross Block	3,07,135.63	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10
3	**Total Additions as per books**	**20,185.03**	**18,221.20**	**2,694.71**	**5,159.52**	**118.96**
4	Less: Additions pertaining to other Stages (give Stage wise breakup)					
5	**Net Additions pertaining to instant project/Unit/Stage**			**NA**		
6	Less: Exclusions (items not allowable / not claimed)					
7	**Net Additional Capital Expenditure Claimed**	**20,185.03**	**18,221.20**	**2,694.71**	**5,159.52**	**118.96**

Note: Reason for exclusion of any expenditure shall be given in Clear terms

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Statement showing items/assets/works claimed under Exclusions:

PART- I
FORM-9D

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

COD: 4-01-2014 (Unit-I) & 24.03.2015 (Unit-II)

Rs. Lakhs

Sl. No.	Head of Work / Equipment	ACE Claimed under Exclusion				Justification
		Accrual basis	Un- discharged Liability included in col. 3	Cash basis	IDC included in col. 3	
(1)	(2)	(3)	(4)	(5=3-4)	(6)	(7)
NA						

Note: 1. Exclusions claimed on assets not allowed in Tariff should be supported by the specific reference of Commission Order date, Petition No., amount disallowed, etc..
2. For inter unit transfer, nature of transfer i.e. temporary or permanent should be mentioned. It is to be certified that exclusion sought in receiving station only and not in sending station or in both the station.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Statement of Capital cost

PART- I
FORM-9E

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Particulars	Unit	2013-14	2014-15		2015-16	2016-17	2017-18	2018-19
				01.04.2014-23.04.2015	24.03.2015-31.03.2015				
A	a) Opening Gross Block Amount as per books	In Rs. Crore	2,367.30	2,07,101.58	3,71,240.02	3,42,105.68	3,46,674.33	3,49,108.89	3,52,829.89
	b) Amount of capital liabilities in A(a) above	In Rs. Crore	0.00	22,027.52	34,969.51	14,784.48	1,496.78	1,851.26	748.23
	c) Amount of IDC in A(a) above	In Rs. Crore	0.00	33,733.90	74,905.45	56,187.04	56,187.04	56,187.04	56,187.04
	d) Amount of FC in A(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in A(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in A(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in A(a) above	In Rs. Crore		2,598.00	6,251.14	4,784.52	5,069.40	5,069.40	5,069.40
B	a) Addition in Gross Block Amount during the period (Direct purchases)	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Amount of capital liabilities in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Amount of IDC in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in B(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C	a) Addition in Gross Block Amount during the period (Transferred from CWIP)	In Rs. Crore	2,04,734.28	1,64,138.44	0.00	4,568.65	2,434.55	3,721.00	110.27
	b) Amount of capital liabilities in C(a) above	In Rs. Crore	22,027.52	12,941.98	0.00	364.85	614.64	335.49	0.00
	c) Amount of IDC in C(a) above	In Rs. Crore	33,670.00	41,171.55	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in C(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in C(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in C(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in C(a) above	In Rs. Crore	2,598.00	3,653.14	0.00	284.88	0.00	0.00	0.00
D	a) Deletion in Gross Block Amount during the period*	In Rs. Crore	0.00	0.00	29,134.34	0.00	0.00	0.00	0.00
	b) Amount of capital liabilities in D(a) above#	In Rs. Crore	0.00	0.00	20,185.03	13,652.55	260.16	1,438.52	8.69
	c) Amount of IDC in D(a) above	In Rs. Crore	0.00	0.00	18,718.41	0.00	0.00	0.00	0.00
	d) Amount of FC in D(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in D(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in D(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in D(a) above	In Rs. Crore	0.00	0.00	1,466.62	0.00	0.00	0.00	0.00
E	a) Closing Gross Block Amount as per books	In Rs. Crore	2,07,101.58	3,71,240.02	3,42,105.68	3,46,674.33	3,49,108.89	3,52,829.89	3,52,940.16
	b) Amount of capital liabilities in E(a) above	In Rs. Crore	22,027.52	34,969.51	14,784.48	1,496.78	1,851.26	748.23	739.54
	c) Amount of IDC in E(a) above	In Rs. Crore	33,670.00	74,905.45	56,187.04	56,187.04	56,187.04	56,187.04	56,187.04
	d) Amount of FC in E(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in E(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in E(a) above	In Rs. Crore	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in E(a) above	In Rs. Crore	2,598.00	6,251.14	4,784.52	5,069.40	5,069.40	5,069.40	5,069.40

Note:

1.Relevant date/s means date of COD of unit/s/station and financial year start date and end date

*Amount disallowed by the Commission vide order dated 31.3.2017

In order dated 30.3.2017 of Petition No. 129/GT/2015, Commission has disallowed IDC of Rs. 18,718 Lacs and 1,476 Lacs on account of delay in SCOD of project. Further, it is stated in order that "LD/Insurance proceeds recovered for the period of time overrun disallowed shall be retained by the Petitioner".
The delays are attributable to the contractor, M/s BHEL. Hence, the amount of Rs. 20185 Lacs, equivalent to the IDC of Rs. 18718 Lacs and IEDC of Rs. 1467 Lacs disallowed by the Hon'ble Commission shall not be discharged as OTPC is entitled to retain the LD recovered from the contractors on account of delay as per the order. The amount of Rs. 20185 Lacs is kept on hold and shall be settled in books of account upon final settlement of LD with M/s BHEL.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Statement of Capital Woks in Progress

PART- I
FORM-9F

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Particulars	2013-14	2014-15		2015-16	2016-17	2017-18	2018-19
			01.04.2014-23.04.2015	24.03.2015-31.03.2015				
A	a) Opening CWIP as per books		1,38,422.24	853.53	853.53	1,166.53	1,832.46	4,603.87
	b) Amount of capital liabilities in A(a) above	0.00	12,979.21	37.18	37.18	-147.59	-546.93	74.71
	c) Amount of IDC in A(a) above	0.00	30,536.57	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in A(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in A(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in A(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in A(a) above		2,756.04	284.88	284.88	0.00	0.00	0.00
B	a) Addition in CWIP during the period	0.00	26,569.73	0.00	4,881.66	3,100.48	6,492.41	2,800.03
	b) Amount of capital liabilities in B(a) above	0.00	0.00	0.00	-549.63	-1013.98	286.15	627.53
	c) Amount of IDC in B(a) above	0.00	10,634.98	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in B(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in B(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in B(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in B(a) above	0.00	1,181.98	0.00	0.00	0.00	0.00	0.00
C	a) Transferred to Gross Block Amount during the period	0.00	1,64,138.44	0.00	4,568.65	2,434.55	3,721.00	110.27
	b) Amount of capital liabilities in C(a) above	0.00	12,941.98	0.00	364.85	614.64	335.49	0.00
	c) Amount of IDC in C(a) above	0.00	41,171.55	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in C(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	e) Amount of FERV in C(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in C(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in C(a) above	0.00	3,653.14	0.00	284.88	0.00	0.00	0.00
D	a) Deletion in CWIP during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Amount of capital liabilities in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Amount of IDC in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in D(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E	a) Closing CWIP as per books	0.00	853.53	853.53	1,166.53	1,832.46	4,603.87	7,293.63
	b) Amount of capital liabilities in E(a) above	0.00	37.18	37.18	-147.59	-546.93	74.71	702.23
	c) Amount of IDC in E(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Amount of FC in E(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	e) Amount of FERV in E(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Amount of Hedging Cost in E(a) above	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	g) Amount of IEDC in E(a) above	0.00	284.88	284.88	0.00	0.00	0.00	0.00

Note:

1.Relevant date/s means date of COD of unit/s/station and financial year start date and end date

Petitioner

TSECL-Tripura Power Co. Ltd. New Delhi

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Financing of Additional Capitalisation

PART- I
FORM-10

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

	Actual					Admitted				
Financial Year (Starting from COD)[1]	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**	**2014-15**	**2015-16**	**2016-17**	**2017-18**	**2018-19**
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**
Amount capitalised in Work/Equipment										
Financing Details										
Loan-1	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**					
Loan-2										
Loan-3 and so on										
Total Loan2		3392.68	1807.90	2763.21	81.89					
Equity		1,175.97	626.65	957.79	28.38					
Internal Resources										
Others (Pl. specify)										
Total		4,568.65	2,434.55	3,721.00	110.27					

Note:

1 Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.

2 Loan details for meeting the additional capitalisation requirement should be given as per FORM-7 or 8 whichever is relevant.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

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Calculation of Depreciation

PART- I
FORM-11

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Year 2014-15 **(till 23.03.2015)** **Rs. Lakhs**

Sl. No.	Name of the Assets[1]	Gross block as on 01.04.2014	Additions till 23.03.2015	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Depreciation Amount on Unit-1 till 23.03.2015	Gross block as on 23.03.2015
1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	169988.41	0.00	5.28%	9,003.13	1,69,988.41
3	Civil	35614.76	0.00	3.34%	1,028.73	35,614.76
4	Right to use Land	1023.77	0.00	3.34%	33.44	1,023.77
5	Computers and software	154.17	0.00	15.00%	22.62	154.17
6	Vehicle	35.00	0.00	9.50%	3.25	35.00
7	Office Equipments	99.26	0.00	6.33%	6.15	99.26
8	Furniture & Fixture	244.21	0.00	6.33%	15.12	244.21
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	7.09	137.26
	TOTAL	208013.0164			**10,119.52**	**2,08,013.02**
	Weighted Average Rate of Depreciation (%)	**4.93%**				

Year 2014-15 **(24.03.2015 to 31.03.2015)** **Rs. Lakhs**

ONGC Tripura Power Co. Ltd. New Delhi

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Sl. No.	Name of the Assets[1]	Gross block as on 23.03.2015	Additions on CoD of Unit-II	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Depreciation Amount on Unit#1 till COD of Unit#2	Gross block as on 31.03.2015
1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	1,69,988.41	1,44,611.72	5.28%	364.07	3,14,600.14
3	Civil	35,614.76	18,559.20	3.34%	39.66	54,173.96
4	Right to use Land	1,023.77	0.00	3.34%	0.75	1,023.77
5	Computers and software	154.17	6.26	15.00%	0.53	160.43
6	Vehicle	35.00	0.00	9.50%	0.07	35.00
7	Office Equipments	99.26	18.42	6.33%	0.16	117.68
8	Furniture & Fixture	244.21	31.40	6.33%	0.38	275.61
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	0.16	137.26
	TOTAL	**2,08,013.02**	**1,63,227.01**		**405.79**	**3,71,240.02**
	Weighted Average Rate of Depreciation (%)	**4.99%**				

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Note:

1 Percentage taken for depreciation is as per CERC regulations.

2 Depreciation is taken on cumulative basis as per audited accounts as before COD Depreciation was not transfer to P&L accounts.

Year 2015-16 **Rs. Lakhs**

Sl. No.	Name of the Assets[1]	Gross block as on 31.03.2015	Additions	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Annual Depreciation Amount for 2015-16	Gross block as on 31.03.2016

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1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	3,14,600.14	2,681.54	5.28%	16,681.68	3,17,281.68
3	Civil	54,173.96	820.17	3.34%	1,823.11	54,994.13
4	Right to use Land	1,023.77	0.00	3.34%	34.19	1,023.77
5	Computers and software	160.43	982.50	15.00%	97.75	1,142.93
6	Vehicle	35.00	0.00	9.50%	3.33	35.00
7	Office Equipments	117.68	84.44	6.33%	10.12	202.12
8	Furniture & Fixture	275.61	0.00	6.33%	17.45	275.61
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	7.25	137.26
	TOTAL	**3,71,240.02**	**4,568.65**		**18,674.87**	**3,75,808.67**
	Weighted Average Rate of Depreciation (%)	**5.01%**				

Year 2016-17 **Rs. Lakhs**

Sl. No.	Name of the Assets[1]	Gross block as on 31.03.2016	Additions	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Annual Depreciation Amount for 2016-17	Gross block as on 31.03.2017
1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	3,17,281.68	1,942.59	5.28%	16,803.76	3,19,224.27
3	Civil	54,994.13	0.00	3.34%	1,836.80	54,994.13
4	Right to use Land	1,023.77	0.00	3.34%	34.19	1,023.77
5	Computers and software	1,142.93	491.96	15.00%	208.34	1,634.89
6	Vehicle	35.00	0.00	9.50%	3.33	35.00

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7	Office Equipments	202.12	0.00	6.33%	12.79	202.12
8	Furniture & Fixture	275.61	0.00	6.33%	17.45	275.61
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	7.25	137.26
	TOTAL	**3,75,808.67**	**2,434.55**		**18,923.90**	**3,78,243.23**
	Weighted Average Rate of Depreciation (%)	**5.03%**				

Year 2017-18 **Rs. Lakhs**

Sl. No.	Name of the Assets[1]	Gross block as on 31.03.2017	Additions	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Annual Depreciation Amount for 2017-18	Gross block as on 31.03.2018
1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	3,19,224.27	762.95	5.28%	16,875.18	3,19,987.22
3	Civil	54,994.13	558.84	3.34%	1,846.14	55,552.97
4	Right to use Land	1,023.77	0.00	3.34%	34.19	1,023.77
5	Computers and software	1,634.89	0.00	15.00%	245.23	1,634.89
6	Vehicle	35.00	0.00	9.50%	3.33	35.00
7	Office Equipments	202.12	2,399.20	6.33%	88.73	2,601.32
8	Furniture & Fixture	275.61	0.00	6.33%	17.45	275.61
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	7.25	137.26
	TOTAL	**3,78,243.23**	**3,721.00**		**19,117.49**	**3,81,964.23**
	Weighted Average Rate of Depreciation (%)	**5.03%**				

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Year 2018-19 Rs. Lakhs

Sl. No.	Name of the Assets[1]	Gross block as on 31.03.2018	Additions	Depreciation Rate Schedule CERC's Depreciation Rate Schedule	Annual Depreciation Amount for 2018-19	Gross block as on 31.03.2019
1	Land	716.19	0.00	0%	0.00	716.19
2	Plant and machinery	3,19,987.22	3.53	5.28%	16,895.42	3,19,990.76
3	Civil	55,552.97	0.00	3.34%	1,855.47	55,552.97
4	Right to use Land	1,023.77	0.00	3.34%	34.19	1,023.77
5	Computers and software	1,634.89	0.00	15.00%	245.23	1,634.89
6	Vehicle	35.00	0.00	9.50%	3.33	35.00
7	Office Equipments	2,601.32	106.73	6.33%	168.04	2,708.05
8	Furniture & Fixture	275.61	0.00	6.33%	17.45	275.61
9	Furniture and Fittings (Leasehold Improvements	137.26	0.00	5.28%	7.25	137.26
	TOTAL	**3,81,964.23**	**110.27**		**19,226.38**	**3,82,074.50**
	Weighted Average Rate of Depreciation (%)	**5.03%**				

*Provide details of Freehold land and Lease hold land separately

Note:

1.Name of the Assets should conform to the description of the assets mentioned in Depreciation Schedule appended to the Notification.

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

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Statement of Depreciation

PART- I
Form-12

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Particulars	01.04.2014-23.03.2015 (Unit-I)	24.03.2015-31.03.2015 (Unit-I & II)	2015-16	2016-17	2017-18	2018-19
		357.00	8.00	366	365	365	365
1	2	3	4	5	6	7	8
1	Opening Capital Cost	1,72,470.03	3,07,135.63	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10
2	Closing Capital Cost	1,72,470.03	3,27,320.67	3,45,541.87	3,48,236.58	3,53,396.10	3,53,515.06
3	Average Capital Cost	1,72,470.03	3,17,228.15	3,36,431.27	3,46,889.22	3,50,816.34	3,53,455.58
4	Freehold land	716.00	716.00	716.00	716.00	716.00	716.00
5	Rate of depreciation	4.93%	4.99%	5.01%	5.03%	5.03%	5.03%
6	Depreciable value	1,54,578.63	2,84,860.94	3,02,143.74	3,11,555.90	3,15,090.31	3,17,465.63
7	Balance useful life at the beginning of the period	25.00	24.98	23.98	22.98	21.98	20.98
8	Remaining depreciable value	1,52,846.38	2,74,812.67	2,91,748.73	2,84,252.59	2,70,350.89	2,55,070.86
9	**Depreciation (for the period)**	**8,316.01**	**346.75**	**16,908.30**	**17,436.10**	**17,655.34**	**17,789.45**
10	**Depreciation (annualised)**	**8,502.37**	**15,820.41**	**16,862.11**	**17,436.10**	**17,655.34**	**17,789.45**
11	Cumulative depreciation at the end of the period	10,048.26	10,395.01	27,303.32	44,739.42	62,394.76	80,184.22
12	Less: Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2009/Station COD	0.00	0.00	0.00	0.00	0.00	0.00
13	Less: Cumulative depreciation adjustment on account of de- capitalisation	0.00	0.00	0.00	0.00	0.00	0.00

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ONGC-Tripura Power Co. Ltd. New Delhi

14	Net Cumulative depreciation at the end of the period	10,048.26	10,395.01	27,303.32	44,739.42	62,394.76	80,184.22

1. In case of details of FERV and AAD, give information for the applicable period.

Petitioner

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Calculation of Weighted Average Rate of Interest on Actual Loans[1]

PART- I
Form-13

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project
Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Particulars	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Loan-1						
Gross loan - Opening						
Cumulative repayments of Loans upto previous year						
Net loan - Opening		2,39,961.00	2,97,277.00	2,68,849.00	2,47,145.00	2,19,265.00
Add: Drawal(s) during the Year		59,116.00				-
Less: Repayment (s) of Loans during the year		1,800.00	28,428.00	21,704.00	27,880.00	24,000.00
Net loan - Closing		2,97,277.00	2,68,849.00	2,47,145.00	2,19,265.00	1,95,265.00
Average Net Loan		2,68,619.00	2,83,063.00	2,57,997.00	2,33,205.00	2,07,265.00
Rate of Interest on Loan on annual basis			10.00%	9.57%	8.70%	8.37%
Interest on loan		16,164.64	28,314.42	24,682.18	20,292.03	17,340.70
Loan-2						
Gross loan - Opening						
Cumulative repayments of Loans upto previous year						
Net loan - Opening						
Add: Drawal(s) during the Year						
Less: Repayment (s) of Loans during the year						
Net loan - Closing						
Average Net Loan						
Rate of Interest on Loan on annual basis						
Interest on loan						
Loan-3 and so on						
Gross loan - Opening						
Cumulative repayments of Loans upto previous year						
Net loan - Opening						
Add: Drawal(s) during the Year						
Less: Repayment (s) of Loans during the year						
Net loan - Closing						
Average Net Loan						
Rate of Interest on Loan on annual basis						
Interest on loan						
Total Loan						
Gross loan - Opening						
Cumulative repayments of Loans upto previous year						
Net loan - Opening						
Add: Drawal(s) during the Year						
Less: Repayment (s) of Loans during the year						
Net loan - Closing						
Average Net Loan						
Interest on loan						
Weighted average Rate of Interest on Loans						

Note:
1.In case of Foreign Loans, the calculations in Indian Rupees is to be furnished. However, the calculations in Original currency is also to be furnished separately in the same form.

Petitioner

ONGC Tripura Power Co. Pvt. Ltd. New Delhi

Calculation of Interest on Normative Loan

PART- I
FORM-13A

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Particulars	2014-15		2015-16		2016-17	2017-18	2018-19
		01.04.2014-23.04.2015	24.03.2015-31.03.2015	1.4.2015 to 9.4.2015	10.4.2015 to 31.3.2016			
1	2	3A	3 B	4A	4B	5	6	7
1	Gross Normative loan – Opening	1,41,425.43	2,65,703.04	2,83,165.11	2,83,165.11	2,96,696.17	2,98,697.26	3,02,528.73
2	Cumulative repayment of Normative loan upto previous year	1,732.25	10,048.26	255.62	10,139.40	27,303.32	44,739.42	62,394.76
3	**Net Normative loan – Opening**	1,39,693.18	2,55,654.77	2,72,770.10	2,72,354.32	2,69,392.86	2,53,957.84	2,40,133.96
4	Add: Increase due to addition during the year / period	0.00	0.00	0.00	3,392.68	1,807.90	2,763.21	81.89
5	Less: Decrease due to de-capitalisation during the year / period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Less: Decrease due to reversal during the year / period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Add: Increase due to discharges during the year / period	0.00	17,462.07	0.00	10,138.38	193.19	1,068.25	6.46
8	Normative Repayment of Loan	8,316.01	346.75	415.78	16,492.53	17,436.10	17,655.34	17,789.45
9	**Net Normative loan - Closing**	1,31,377.16	2,72,770.10	2,72,354.32	2,69,392.86	2,53,957.84	2,40,133.96	2,22,432.85
10	**Average Normative loan**	1,35,535.17	2,64,212.43	2,72,562.21	2,70,873.59	2,61,675.35	2,47,045.90	2,31,283.41
11	**Weighted average rate of interest**	**10.50%**	**10.50%**	**10.00%**	**10.00%**	**9.57%**	**8.70%**	**8.37%**
12	**Interest on Loan**	13,919.28	608.05	672.26	26,428.86	25,034.09	21,496.38	19,350.18
13	**Credit from refinancing**	0.00	0.00	0.00	0.00	898.52	1,441.10	1,349.15
14	**Interest on Loan including refinancing**	13,919.28	608.05	672.26	26,428.86	25,932.61	22,937.48	20,699.34

Petitioner

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Tripura Power Co. Ltd. New Delhi

Calculation of Interest on Working Capital

PART- I
FORM-13B

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Particulars	2014-15		2015-16	2016-17	2017-18	2018-19	
		01.04.2014-23.04.2015	24.03.2015-31.03.2015				01.04.2018 - 30.09.2018	01.10.2018 - 31.03.2019
1	2	3A	3 B	4	5	6	7	7
1	Cost of Coal/Lignite[1]	NA	NA	NA	NA	NA	NA	NA
2	Cost of Main Secondary Fuel Oil1	NA	NA	NA	NA	NA	NA	NA
3	Fuel Cost[2]	3,055.01	3,055.01	6,292.46	6,523.84	6,782.35	7,051.20	7,051.20
4	Liquid Fuel Stock[2]							
5	O & M Expenses	831.48	1,635.28	1,748.29	1,850.74	2,541.74	2,132.49	2,132.49
6	Maintenance Spares	2,927.72	129.03	6,293.85	6,662.68	9,150.25	7,676.95	7,676.95
7	Receivables	11,920.47	9,537.62	23,767.65	24,035.68	25,063.28	23,873.55	24,971.20
8	Total Working Capital	18,734.68	14,356.94	38,102.26	39,072.95	43,537.61	40,734.19	41,831.84
9	Rate of Interest	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
10	**Interest on Working Capital**	**2,473.75**	**42.48**	**5,143.80**	**5,274.85**	**5,877.58**	**2,757.09**	**2,815.91**

Note:

1. For Coal based/Lignite based generating stations

2. For Gas Turbine/Combined Cycle generating stations duly taking into account the annual mode of operation (last available) on gas fuel and liquid fuel

Petitioner

Tripura Power Co. Ltd. Delhi

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Benefit of refinancing								Rs. Lakhs	
Particulars	2014-15		2015-16		2016-17	2017-18	2018-19	Total	
	1.4.2014 to 23.3.2015	24.3.2015 to 31.3.2015	1.4.2015 to 9.4.2015	10.4.2015 to 31.3.2016					
NPAF	85%	76%	76%	76%	76%	76%	80.50%		
PAF	85%	76%	76%	76%	76%	76%	80.50%		
Normative Average Loan as per CERC Regulation	135535.1689	264212.4343	272562.2069	270873.5873	261675.3508	247045.9048	231283.4081		
Benefited by Rate of Interest	0.0175	0.0175	0.0175	0.0175	0.0175	0.0175	0.0175		
Interest saved	2319.879363	101.3417556	117.6124591	4623.40397	4579.31864	4323.303335	4047.459641	20112.31916	
Cost of Refinance Adjusted against interest saved	2319.879363	101.3417556	117.6124591	4623.40397	1883.762452	0	0	9046	9046
Net saving arising out of re-financing of loan	0	0	0	0	2695.556188	4323.303335	4047.459641	11066.31916	
1/3rd for Generating Company, OTPC	0	0	0	0	898.5187292	1441.101112	1349.153214	3688.773054	
86.5% of Interest saved	0	0	0	0	777.2187007	1246.552462	1167.01753	3190.788692	
1/3rd for Generator prorated to PAF achieved	0	0	0	0	777.2187007	1246.552462	1167.01753	3190.788692	

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ONGC-Tripura Power Co. Ltd. New Delhi

Other Income as on COD

PART- I
FORM-13C

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Parameters	Existing 2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	Interest on Loans and advance	NA					
2	Interest received on deposits						
3	Income from Investment						
4	Income from sale of scrap						
5	Rebate for timely payment						
6	Surcharge on late payment from beneficiaries						
7	Rent from residential building						
8	Misc. receipts (Please Specify Details)						
9	Income Tax Refund						
10	Exchange Gain						
	Total						

Petitioner

ONGC Tripura Power Co. Ltd. New Delhi

Incidental Expenditure during Construction up to Scheduled COD and up to Actual/anticipated COD

PART- I
FORM-13D

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Place (Region/District/State): North Eastern region/Udaipur/Tripura

Rs. Lakhs

Sl. No.	Parameters	As on Scheduled COD	As on actual COD (24.03.2015)
A	**Head of Expenses:**		
1	Employees' Benefits Expenses		
2	Finance Costs		
3	Electricity and Water Charges		
4	Communication Expenses		
5	Other Office and Administrative Expenses		
6	Others (Please Specify Details)		
7	Other Pre-Operating Expenses		
B	**Total Expenses**		
	Less: Income during Construction		
	Less: Income from sale of tenders		
	Less: Income from guest house		
	Less: Income recovered from Contractors		
	Less: Interest on Deposits		
C	**Incidental Expenses during Construction**		

NA

ONGC Tripura Power Co. Ltd. New Delhi

Petitioner

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Expenditure under different packages up to Scheduled COD and up to Actual/anticipated COD

PART- I
FORM-13E

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Rs. Lakhs

Sl. No.	Parameters	As on Scheduled COD	As on actual/anticipated COD
1	Package 1	NA	
2	Package 2		
3	Package 3		

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Computation of Energy Charges

Form-13F
ADDITIONAL FORM

Name of the Petitioner: ONGC Tripura Power Company Limited
Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Sr.No.	Description	Formula	2014-19
1	Heat Contribution from gas	(Hp)= GHRs	1754.24
3	Specific Primary Fuel Consumption	(Qp)n = Hp/ (GCV)p	0.190

Norms		2014-15		2015-16	2016-17	2017-18	2018-19	
		01.04.2014-23.04.2015	24.03.2015-31.03.2015				01.04.2018 - 30.09.2018	01.10.2018 - 31.03.2019
Auxiliary consumption	%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Heat Rate	Kcal/Kwh	1754.24	1754.24	1754.24	1754.24	1754.24	1754.24	1754.24
NAPAF	%	85%	76%	76%	76%	76%	76%	85%
Capacity	MW	363.3	726.60	726.60	726.60	726.60	726.60	726.60
Computation of Variable Charges (Ex-Bus)								
	Unit							
Variable Charge (gas)	p/kwh	119.137	119.137	119.137	119.137	119.137	119.137	119.137
Total	p/kwh	119.137	119.137	119.137	119.137	119.137	119.137	119.137
Price of fuel from Form-15/15A								
Gas Cost	(INR/1000 SCM)	6043.06	6043.05	6043.05	6043.05	6043.05	6043.05	6043.05
Computation of Fuel Expenses for Calculation								
ESO in one yr	(MU)	2610	4668	4668	4681	4668	4668	5221
ESO in 30 DAYS	(MU)	214.56	383.68	383.68	383.68	383.68	383.68	429.12
Cost of gas for 1 month	(Rs.Cr.)	311.00	556.14	556.14	557.67	556.14	556.14	622.00
Cost of gas for 30 DAYS	(Rs.Cr.)	25.56	45.71	45.71	45.71	45.71	45.71	51.12
Energy Expenses for 1 month	(Rs. Cr)	25.92	46.35	46.35	46.47	46.35	46.35	51.83

	Unit-2				Unit-1				
gas	Jan-15	Feb-15	Mar-15	Avg.	Jan-15	Feb-15	Mar-15	Avg.	
Wtd. Avg. Price of gas	6041.83	6044.08	6043.23	**6043.05**	6041.83	6044.07	6043.28	**6043.06**	
Wtd. Avg. GCV of gas as received	9219	9222	9221	**9220.82**	9219	9222	9221	**9220.82**	

PETITIONER

ONGC-Tripura Power Co. Ltd. New Delhi

Draw Down Schedule for Calculation of IDC & Financing Charges

PART- I
FORM-14

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Rs. Lakhs

	Draw Down	Quarter 1			Quarter 2			Quarter n (COD)		
Sl.No.	Particulars	Quantum in Foreign Currency	Exchange Rate on Draw Down Rate	Amount in India Rupees (Rs. Lakhs)	Quantum in Foreign Currency	Exchange Rate on draw down date	Amount in India Rupees (Rs. Lakhs)	Quantum in Foreign Currency	Exchange Rate on draw down date	Amount in India Rupees (Rs. Lakhs)
1	**Loans**									
1.1	**Foreign Loans**									
1.1.1	**Foreign Loan 1**									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.2	**Foreign Loan 2**									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.3	**Foreign Loan 3**									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.1.4	- -									
	- -									
	- -									
1.1	**Total Foreign Loans**									
	Draw down Amount									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
1.2	**Indian Loans**									
1.2.1	**Indian Loan [1]**									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.2	**Indian Loan [2]**									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.3	**Indian Loan [3]**									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.4	- -									
	- -									
	- -									
1.2	**Total Indian Loans**									
	Draw down Amount									
	IDC									
	Financing charges									
1	**Total of Loans drawn**									
	IDC									
	Financing charges									
	Foreign Exchange Rate Variation									
	Hedging Cost									
2	**Equity**									
2.1	**Foreign equity drawn**									

NA

ONGC-Tripura Power Co. Ltd. New Delhi

2.2	Indian equity drawn
	Total equity deployed

Note:
1.Drawal of debt and equity shall be on paripassu basis quarter wise to meet the commissioning schedule. Drawal of higher equity in the beginning is permissible
2. Applicable interest rates including reset dates used for above computation may be furnished separately
3. In case of multi unit project details of capitalization ratio used to be furnished.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Actual Cash Expenditure

PART- I
FORM-14

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Rs. Lakhs

Particulars	FY 2013-14	FY 2014-15	Quarter-III	Quarter-n (COD)
Expenditure towards Gross Block	NA			
Add: Expenditure towards CWIP				
Add: Capital Advances, if any				
Less: Un-discharged liabilities (included above)				
Add/Less: Others				
Payment to contractors / suppliers towards capital assets				
Cumulative payments				

Note: If there is variation between payment and fund deployment justification need to be furnished

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges[1]

PART-I
FORM-15

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Unit I

Sl. No.	Month	Unit	Dec'14	Jan'15	Feb'15	Mar'15 (upto 23rd)
1	Quantity of Gas supplied by Gas Company	SCM	4,16,75,158.00	4,73,69,636.00	4,12,91,739.00	2,66,29,560.00
2	Adjustment (+/-) in quantity supplied made by Gas Company	SCM	-	-	-	-
3	Gas supplied by Gas Company (1+2)	SCM	4,16,75,158.00	4,73,69,636.00	4,12,91,739.00	2,66,29,560.00
4	Normative Transit & Handling Losses (For coal/Lignit based Projects)	SCM	-	-	-	-
5	Net Gas Supplied (3-4)	SCM	4,16,75,158.00	4,73,69,636.00	4,12,91,739.00	2,66,29,560.00
6	Amount charged by the Gas Company	Rs.	25,18,86,822.20	28,61,99,289.00	24,95,70,225.45	16,09,29,899.95
7	Adjustment (+/-) in amount charged made by Gas Company	Rs.	-	-	-	-
8	Total amount Charged (6+7)	Rs.	25,18,86,822.20	28,61,99,289.00	24,95,70,225.45	16,09,29,899.95
9	Transportation charges by rail/ship/road transport	Rs.	-	-	-	-
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	Rs.	-	-	-	-
11	Demurrage Charges, if any	Rs.	-	-	-	-
12	Cost of diesel in transporting coal through MGR system, if applicable	Rs.	-	-	-	-
13	Total Transportation Charges (9+/-10-11+12)	Rs.	-	-	-	-
14	Total amount Charged for Gas supplied including Transportation (8+13)	Rs.	25,18,86,822.20	28,61,99,289.00	24,95,70,225.45	16,09,29,899.95
15	Landed Cost of gas	Rs./1000*SCM	6,044.05	6,041.83	6,044.07	6,043.28
16	Weighted average GCV of Gas as fired	kCal/SCM	9,222.22	9,218.97	9,222.24	9,221.24

Unit I & II

Sl. No.	Month	Unit	Dec'14	Jan'15	Feb'15	Mar'15 (upto 23rd)
1	Quantity of Gas supplied by Gas Company	(SCM)	5,07,35,152	4,73,69,636	4,33,61,287	5,27,94,155
2	Adjustment (+/-) in quantity supplied made by Gas Company	(SCM)	-	-	-	-
3	Gas supplied by Gas Company (1+2)	(SCM)	5,07,35,152	4,73,69,636	4,33,61,287	5,27,94,155
4	Normative Transit & Handling Losses (For coal/Lignit based Projects)	(SCM)	-	-	-	-
5	Net Gas Supplied (3-4)	(SCM)	5,07,35,152	4,73,69,636	4,33,61,287	5,27,94,155
6	Amount charged by the Gas Company	(Rs.)	30,66,65,466	28,61,99,289	26,20,79,225	31,90,47,283
7	Adjustment (+/-) in amount charged made by Gas Company	(Rs.)	-	-	-	-
8	Total amount Charged (6+7)	(Rs.)	30,66,65,466	28,61,99,289	26,20,79,225	31,90,47,283
9	Transportation charges by rail/ship/road transport	(Rs.)	-	-	-	-
10	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)	-	-	-	-
11	Demurrage Charges, if any	(Rs.)	-	-	-	-
12	Cost of diesel in transporting coal through MGR system, if applicable	(Rs.)	-	-	-	-
13	Total Transportation Charges (9+/-10-11+12)	(Rs.)	-	-	-	-
14	Total amount Charged for Gas supplied including Transportation (8+13)	(Rs.)	30,66,65,466	28,61,99,289	26,20,79,225	31,90,47,283
15	Landed Cost of gas	Rs./1000*SCM	6,044	6,042	6,044	6,043
16	Weighted average GCV of Gas as fired	(kCal/SCM)	9,222	9,219	9,222	9,221

Note:
1. Similar details to be furnished for natural gas/liquid fuel for CCGT station and secondary fuel oil for coal/lignite based thermal plants with appropriate units.
2. As billed and as received GCV, quantity of coal, and price should be submitted as certified by statutory auditor.

Petitioner

ONGC-Tripura Power Co. Ltd. New Delhi

Details/Information to be Submitted in respect of Limestone for Computation of Energy Charge Rate

PART- I
FORM-16

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Sl. No.	Month	Unit	For preceding	For preceding	For preceding
			3rd Month (from COD or from 1.4.2014 as the case may be)	2nd Month (from COD or from 1.4.2014 as the case may be)	1st Month (from COD or from 1.4.2014 as the case may be)
1	Quantity of Limestone supplied by Limestone supply Company	(MMT)	NA		
2	Adjustment (+/-) in quantity supplied made by Limestone supply Company	(MMT)			
3	Limestone supplied by Limestone supply Company(1+2)	(MMT)			
4	Net Limestone Supplied (3-4)	(MMT)			
5	Amount charged by the Limestone supply Company	(Rs.)			
6	Adjustment (+/-) in amount charged made by Limestone supply Company	(Rs.)			
7	Total amount Charged (6+7)	(Rs.)			
8	Transportation charges by rail/ship/road transport	(Rs.)			
9	Adjustment (+/-) in amount charged made by Railways/Transport Company	(Rs.)			
10	Demurrage Charges, if any	(Rs.)			
11	Total Transportation Charges (8+/-9- 10)	(Rs.)			
12	Total amount Charged for Limestone supplied including Transportation (7+11)	(Rs.)			

ONGC Tripura Power Co. Ltd. New Delhi

Petitioner

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Details/Information to be Submitted in respect of Capital Spares

PART- I
FORM-17

Name of the Petitioner: ONGC Tripura Power Company Limited

Name of the Generation Station: OTPC 726.6 MW Combined Cycle Gas Based Palatana Project

Rs. Lakh

Sl. No.	Details of Capital Spares and Expenses approved by CERC in its order dated 31.3.2017		Claimed as a part of additional Capitalisation	Funded through compensatory allowance	Funded through Special allowance (If Applicable)	Claimed as a part of stores and spares	Additional Consumed Capital Spares during 2014-19	Total
1	Capital spares	7,364.67					8,354.67	15,719.34

Petitioner

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ONGC Tripura Power Co. Ltd. New Delhi

ANNEXURE-3

ONGC-Tripura Power Co. Ltd. New Delhi

Annexure-3

Proof of Service to Respondents

ANNEXURE-4

ONGC-Tripura Power Co. Ltd. New Delhi

K K SONI & CO.
CHARTERED ACCOUNTANTS

CERTIFICATE

We have verified the relevant records and other documents of ONGC Tripura Power Company Limited ("OTPC"), having its registered office at Udaipur-Kakraban Road, Palatana P.O., District Gomati, Tripura- 799105. On the basis of our verification of details as furnished by the management, we do hereby certify that the details of Gross Block of the Company are as under:

(Amount in Rs Lacs)

Sl. No.	Particulars	FY 13-14	FY 2014-15		FY 15-16	FY 16-17	FY 17-18	FY 18-19
			01.04.2014-23.04.2015	24.03.2015-31.03.2015				
A	a) Opening Gross Block Amount as per books	2,367	2,07,102	3,71,240	3,42,106	3,46,674	3,49,109	3,52,830
	b) Amount of capital liabilities in A(a) above	-	22,028	34,970	14,784	1,497	1,851	748
	c) Amount of IDC in A(a) above	-	33,734	74,905	56,187	56,187	56,187	56,187
	d) Amount of FC in A(a) above	-	-	-	-	-	-	-
	e) Amount of FERV in A(a) above	-	-	-	-	-	-	-
	f) Amount of Hedging Cost in A(a) above	-	-	-	-	-	-	-
	g) Amount of IEDC in A(a) above		2,598	6,251	4,784	5,069	5,069	5,069
B	a) Addition in Gross Block Amount during the period (Direct purchases)	-	-	-	-	-	-	-
	b) Amount of capital liabilities in B(a) above	-	-	-	-	-	-	-
	c) Amount of IDC in B(a) above	-	-	-	-	-	-	-
	d) Amount of FC in B(a) above	-	-	-	-	-	-	-
	e) Amount of FERV in B(a) above	-	-	-	-	-	-	-
	f) Amount of Hedging Cost in B(a) above	-	-	-	-	-	-	-
	g) Amount of IEDC in B(a) above	-	-	-	-	-	-	-
C	a) Addition in Gross Block Amount during the period (Transferred from CWIP)	2,04,734	1,64,138	-	4,569	2,435	3,721	110
	b) Amount of capital liabilities in C(a) above	22,028	12,942	-	365	615	335	-
	c) Amount of IDC in C(a) above	33,670	41,172	-	-	-	-	-
	d) Amount of FC in C(a) above		-	-	-	-	-	-
	e) Amount of FERV in C(a) above		-	-	-	-	-	-
	f) Amount of Hedging Cost in C(a) above		-	-	-	-	-	-
	g) Amount of IEDC in C(a) above	2,598.00	3,653	-	285	-	-	-
D	a) Deletion in Gross Block Amount during the period	-	-	29,134	-	-	-	-
	b) Reduction in capital liabilities	-	-	20,185*	13,653	260	1,439	9
	c) Amount of IDC disallowed	-	-	18,718	-	-	-	-
	d) Reduction in Amount of FC	-	-	-	-	-	-	-
	e) Reduction in Amount of FERV	-	-	-	-	-	-	-
	f) Reduction in Amount of Hedging Cost	-	-	-	-	-	-	-
	g) Amount of IEDC disallowed	-	-	1,467	-	-	-	-

K K SONI & CO. Chartered Accountants www.kksoni.com

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E.	a) Closing Gross Block Amount as per books	2,07,102	3,71,240	3,42,106	3,46,674	3,49,109	3,52,830	3,52,940
	b) Amount of capital liabilities in E(a) above	22,028	34,970	14,785	1,497	1,851	748	740
	c) Amount of IDC in E(a) above	33,670	74,905	56,187	56,187	56,187	56,187	56,187
	d) Amount of FC in E(a) above	-	-	-	-	-	-	-
	e) Amount of FERV in E(a) above	-	-	-	-	-	-	-
	f) Amount of Hedging Cost in E(a) above	-	-	-	-	-	-	-
	g) Amount of IEDC in E(a) above	2,598	6,251	4,784	5,069	5,069	5,069	5,069

*Refer Note 3 below.

Based on our examination and as per information and explanation made available, we further certify that:

1. The Unit#1 was declared under commercial operation on 4th January 2014 and Unit#2 was declared under commercial operation on 24th March 2015.

2. Capital Liabilities mentioned above do not include borrowings from banks or financial institutions.

3. As explained to us, in order dated 30.03.2017 of Petition No. 129/GT/2015, Commission has disallowed IDC of Rs. 18718 Lacs and IEDC of Rs.1467 Lacs on account of delay in SCOD of Project. Further, it is stated in order that "LD /Insurance proceeds recovered for the period of time overrun disallowed shall be retained by the petitioner".

   It is also explained to us that the delays are attributable to the contractor, M/s BHEL. Hence, the amount of Rs.20185 Lacs, equivalent to the IDC of Rs. 18718 Lacs and IEDC of Rs.1467 Lacs disallowed by the Hon'ble Commission shall not be discharged as OTPC is entitled to retain the LD recovered from the contractors on account of delay as per the order. The amount of Rs.20185 Lacs is kept on hold and shall be settled in books of account upon final settlement of LD with M/s BHEL.

4. The figures in table above are based upon the audited financial statements.

For K K Soni & Co.
Chartered Accountants
FRN: 000947N

(CA. Sant Sujat Soni)
Partner
Membership No. 094227
Place : New Delhi
Date : 21.10.2019

K K SONI & CO. Chartered Accountants www.kksoni.com

ANNEXURE-5

ANNEX-5

TRIPURA STATE POLLUTION CONTROL BOARD

(A Govt. of Tripura Organisation)

No.F.17(10)/TSPCB/S/(L-Red)/2364/Vol-IV/ 8340 04.10.2019

To
The General Manager (Plant)
ONGC Tripura Power Company Ltd.
Kakraban Road, P.O: Palatana, P.S. Kakraban
Gomati District, Tripura - 799116

Sub: Submission of Water Cess payable for the period during 01-04-2018 to 31-03-2019- reg.

Ref: Your letter No. OTPC/UDP/ 19-20/78 of dated 20.05.2019.

Sir,

This has reference to your letters on the subject as mentioned above.

1. In this connection, you are requested to deposit the amount of water cess as per State Support Agreement made between the State of Tripura and OTPC on 15.01.2007.

2. As per the said agreement **Rs. 486865.90/-** has to be submitted to the Govt. of Tripura and **Rs. 29126.95/-** to the Ministry of Environment, Forests and Climate Change, Govt of India through Tripura State Pollution Control Board. The amount of Cess should be paid vide Demand draft.

3. Draft of **Rs. 486865.90/-** shall have to be made in favour of Member Secretary, Tripura State Pollution Control Board payable at Agartala.

4. Draft of **Rs. 29126.95/-** shall have to be made in favour of Advisor, Ministry of Environment, Forests and Climate Change, CP-Division payable at New Delhi.

5. Both the drafts should be deposited to the office of Tripura State Pollution Control Board for onward transmission to the Ministry of Environment, Forests and Climate Change, New Delhi.

Thanking you.

Yours faithfully,
04/10/19
(Dr. Mihir Kr. Das)
Scientist 'C'

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PARIVESH BHAWAN
Pandit Nehru Complex, Gorkhabasti,
PO : Kunjaban, Agartala,
West Tripura, PIN - 799 006

Phone : (0381) 231 2589 / 232 2455
232 2462 (Chairman), 232 8792 (Member Secretary)
Fax : (0381) 232 5421, 232 2455
e-mail : trippcb@sancharnet.in / hoospcb-tr@gov.in
website : www.tspcb.tripura.gov.in

TRIPURA STATE POLLUTION CONTROL BOARD
(A Govt. of Tripura Organisation)

tspcb

No.F.6(25)/TSPCB/Vol-II/ 153

04.01.2019
05/01/2019

To
The General Manager (Plant)
ONGC Tripura Power Company Ltd.
Kakraban Road, P.O: Palatana, P.S. Kakraban
Gomati District, Tripura - 799116

Sub: Submission of Water Cess payable for the period during 01-04-2017 to 31-03-2018- reg.

Ref: Your letter No. OTPC/UDP/ 18-19/79 of dated 14.05.2018.

Sir,

This has reference to your letters on the subject as mentioned above.

1. In this connection, you are requested to deposit the amount of water cess as per State Support Agreement made between the State of Tripura and OTPC on 15.01.2007.

2. As per the said agreement **₹477628.10** has to be submitted to the Govt. of Tripura and **₹27580.20** to the Ministry of Environment, Forests and Climate Change, Govt of India through Tripura State Pollution Control Board. The amount of Cess should be paid vide Demand draft.

3. Draft of **₹477628.10** shall have to be made in favour of Member Secretary, Tripura State Pollution Control Board payable at Agartala.

4. Draft of **₹27580.20** shall have to be made in favour of Advisor, Ministry of Environment, Forests and Climate Change, CP-Division payable at New Delhi.

5. Both the drafts should be deposited to the office of Tripura State Pollution Control Board for onward transmission to the Ministry of Environment, Forests and Climate Change, New Delhi.

Thanking you.

Yours faithfully,

04/1/19
(Dr. Mihir Kr. Das)
Scientist 'C'

PARIVESH BHAWAN
Pandit Nehru Complex, Gorkhabasti,
PO : Kunjaban, Agartala,
West Tripura, PIN - 799 006

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Phone : (0381) 231 2589 / 232 2455
232 2462 (Chairman), 232 8792 (Member Secretary)
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website : www.tspcb.tripura.gov.in

By Registered Post

TRIPURA STATE POLLUTION CONTROL BOARD

(A Govt. of Tripura Organisation)

No.F.6(25)/TSPCB/Vol-II/ 11352 26/10.2017

To
The General Manager (Plant)
ONGC Tripura Power Company Ltd.
Kakraban Road, P.O: Palatana, P.S. Kakraban
Gomati District, Tripura - 799116

Sub: Submission of Water Cess payable for the period during 04-01-2016 to 31-03-2017- reg.

Ref: Your letter No. OTPC/UDP/ 17-18/407 of dated 14.10.2017.

Sir,

This has reference to your letters on the subject as mentioned above.

1. In this connection, you are requested to deposit the amount of water cess as per State Support Agreement made between the State of Tripura and OTPC on 15.01.2007.

2. As per the said agreement **₹502459.20** has to be submitted to the Govt. of Tripura and **₹29102.70** to the Ministry of Environment, Forests and Climate Change, Govt of India through Tripura State Pollution Control Board. The amount of Cess should be paid vide Demand draft.

3. Draft of **₹502459.20** shall have to be made in favour of Member Secretary, Tripura State Pollution Control Board payable at Agartala.

4. Draft of **₹29102.70** shall have to be made in favour of Advisor, Ministry of Environment, Forests and Climate Change, CP-Division payable at New Delhi.

5. Both the drafts should be deposited to the office of Tripura State Pollution Control Board for onward transmission to the Ministry of Environment, Forests and Climate Change, New Delhi.

Thanking you.

Yours faithfully,

25/10/17

(Dr. Mihir Kr. Das)
Scientist 'C'

ONGC Tripura Power Co. Ltd. New Delhi

PARIVESH BHAWAN
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website : www.tspcb.tripura.gov.in

By Registered Post

TRIPURA STATE POLLUTION CONTROL BOARD

(A Govt. of Tripura Organisation)

No.F.6(25)/TSPCB/Vol-II/ 11351 26.10.2017

To
The General Manager (Plant)
ONGC Tripura Power Company Ltd.
Kakraban Road, P.O: Palatana, P.S. Kakraban
Gomati District, Tripura - 799116

Sub: Submission of Water Cess payable for the period during 04-01-2015 to 31-03-2016- reg.

Ref: Your letter No. OTPC/UDP/ 16-17/84 of dated 29.04.2016.

Sir,

This has reference to your letters on the subject as mentioned above.

1. In this connection, you are requested to deposit the amount of water cess as per State Support Agreement made between the State of Tripura and OTPC on 15.01.2007.

2. As per the said agreement **₹438129.70** has to be submitted to the Govt. of Tripura and **₹26768.85** to the Ministry of Environment, Forests and Climate Change, Govt of India through Tripura State Pollution Control Board. The amount of Cess should be paid vide Demand draft.

3. Draft of **₹438129.70** shall have to be made in favour of Member Secretary, Tripura State Pollution Control Board payable at Agartala.

4. Draft of **₹26768.85** shall have to be made in favour of Advisor, Ministry of Environment, Forests and Climate Change, CP-Division payable at New Delhi.

5. Both the drafts should be deposited to the office of Tripura State Pollution Control Board for onward transmission to the Ministry of Environment, Forests and Climate Change, New Delhi.

Thanking you.

Yours faithfully,

25/10/17

(Dr. Mihir Kr. Das)
Scientist 'C'

PARIVESH BHAWAN
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By Speed Post

TRIPURA STATE POLLUTION CONTROL BOARD

(A Govt. of Tripura Organisation)

No.F.6(25)/TSPCB/ Vol-II/5841 September 14, 2015.

To
The General Manager (Plant)
ONGC Tripura Power Company Ltd.
Kakraban Road, P.O: Palatana, P.S. Kakraban
Gomati District, Tripura-799116

Tripdeep pl process
5/10/2015

Sub: **Submission of Water Cess payable for the period during 04-01-2014-31-03-2015-reg.**

Ref: Your letter No.

1. OTPC/UDP/15-16/342 of dated 18.07.2015,
2. OTPC/UDP/15-16/243 of dated 11.06.2015 and
3. OTPC/UDP/15-16/195 of dated 23.04.2015.

Sir,

This has reference to your letters on the subject as mentioned above.

1. In this connection, you are requested to deposit the amount of water cess as per State Support Agreement made between the State of Tripura and OTPC on 15.01.2007.

2. As per the said agreement Rs. 425465.40 has to be submitted to the Govt. of Tripura and Rs. 27120.00 to the Ministry of Environment, Forests and Climate Change, Govt of India through Tripura State Pollution Control Board. The amount of Cess should be paid vide Demand draft.

3. Draft of Rs. 425465.40 shall have to be made in favour of Member Secretary, Tripura State Pollution Control Board payable at Agartala.

4. Draft of Rs. 27120.00 shall have to be made in favour of Advisor, Ministry of Environment, Forests and Climate Change, CP-Division payable at New Delhi.

5. Both the drafts should be deposited to the office of Tripura State Pollution Control Board for onward transmission to the Ministry of Environment, Forests and Climate Change, New Delhi.

Thanking you.

Yours faithfully,

(Debashis Chakraborty)
Member Secretary

ONGC Tripura Power Co. Ltd. Delhi

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ANNEXURE-6

ANNEX-6

CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Petition No. 98/MP/2018

Coram:

Shri P.K.Pujari, Chairperson
Dr. M.K. Iyer, Member
Shri I.S.Jha, Member

Date of Order: 26th September, 2019

In the matter of

Petition for extension of cut-off date in respect of the Civil Works related to residential township for Palatana project from 31.3.2018 to 31.3.2020

And

In the matter of

ONGC Tripura Power Company Limited
6th Floor, A Wing, IFCI Towers,
New Delhi- 110019 .....**Petitioner**

Vs

1. Assam Power Distribution Company Ltd.
Bijulee Bhawan, Paltan Bazar,
Guwahati-781001

2. Department of Power
Govt. of Arunachal Pradesh,
Vidyut Bhawan, Itanagar - 791111

3. Department of Power
Government of Nagaland,
Kohima - 797001

4. Manipur State Power Distribution Company Ltd.
Government of Manipur,
Keishampat, Imphal - 795001

5. Power and Electricity Department
Government of Mizoram,
Aizawal - 796001, Mizoram

6. Meghalaya Energy Corporation Limited
Short Round road, Lumjingshai,
Shillong - 793001, Meghalya

7. Department of Power
Government of Meghalaya,
Shillong

8. Tripura State Electricity Corporation Limited,
Vidyut Bhawan, North Banamalipur,
Agartala, Tripura - 799001 .....**Respondents**

Parties present:

Shri Parinay Shah, Advocate, OTPCL
Ms. Surabhi Pandey, Advocate, OTPCL
Ms. Ritika Singhal, Advocate, OTPCL
Shri Satyajit Ganguly, OTPCL
Shri Arup Sarmah, OTPCL
Shri Amit Dabbas, OTPCL
Shri Manoranjan Kalita, APDCL
Shri Nilmadhab Deb, APDCL
Shri Ashish Choudhury, APDCL

ORDER

This Petition has been filed by the Petitioner, ONGC Tripura Power Company Limited (OTPCL) for extension of cut-off date of Palatana Combined Cycle Gas Turbine Power Project ('the Project') for a period of two years i.e. from 31.3.2018 to 31.3.2020 in exercise of the Power under Regulation 54 (Power to Relax) and Regulation 55 (Power to remove difficulty) of the CERC (Terms and Conditions of Tariff) Regulations, 2014 ('the 2014 Tariff Regulations').

2. The Petitioner in the Petition has submitted that the works pertaining to residential township under original scope of work were envisaged to get delayed and spilled over beyond the cut-off date of 31.3.2018 on account of various reasons which were beyond the control of the Petitioner.

3. The matter was admitted on 18.9.2018 and notice was issued to the Respondents. The Respondent, APDCL vide affidavit dated 12.10.2018 has filed its reply and the Petitioner vide its affidavit dated 16.10.2018 has filed rejoinder to the said reply.

4. During the hearing on 24.9.2019, the learned counsel for the Petitioner submitted that since the works related to construction of residential township for its employees is likely to be completed by 31.3.2020, the Commission may relax the cut-off date of the Project from 31.3.2018 to 31.3.2020 in exercise of the power under Regulation 54 of the 2014 Tariff Regulations. On a specific observation of the Commission that the capitalization of the expenditure after 1.4.2019 would be governed by the provisions of the 2019 Tariff Regulations, the learned counsel for the Petitioner submitted that it may be permitted to withdraw the Petition with liberty to approach the Commission for capitalization of the expenditure after completion of the said works, in terms of the relevant regulations. The representative of the Respondent, APDCL did not object to the above submission.

5. Based on the submission of the learned counsel for the Petitioner, the Commission permitted the Petitioner to withdraw this Petition. Accordingly, the Petition is disposed of as withdrawn. The Petitioner is however granted liberty to approach the Commission for capitalization of the actual expenditure incurred towards the construction of residential township and the same would be considered in accordance with law. The filing fees deposited by the Petitioner for this Petition shall be adjusted against any Petition to be filed by the Petitioner before this Commission.

6. Petition No. 98/MP/2018 is disposed of in terms of the above.

Sd/-	***Sd/-***	***Sd/-***
(I.S.Jha)	**(Dr. M.K.Iyer)**	**(P. K. Pujari)**
Member	**Member**	**Chairperson**

ANNEXURE-7

ANNEX-7

भारत सरकार / Government of India
विद्युत मंत्रालय / Ministry of Power
केंद्रिय विद्युत प्राधिकरण / Central Electricity Authority
तापीय यांत्रिकी एवं अभियांत्रिकी विकास प्रभाग
Thermal Engineering & Technology Development Division

संख्या: CEA/TETD-TT/2018/N-15/1451 दिनांक : 10.12.2018

सेवा में

सचिव,
केंद्रीय विधुत विनियामक आयोग,
तीसरी और चौथी मंजिल,
चंद्रलोक बिल्डिंग, 36, जनपथ,
नई दिल्ली - 110 001

विषय: CERC Terms and Conditions of Tariff for the tariff period starting from 01.04.2019 – CEA Recommendations on Operation Norms for thermal generating stations - के बारे में.

महोदय,

This is with reference to your D.O. letter No. No. 1-1/225/2017– CERC dated 26.03.2018 addressed to Chairperson, CEA requesting for CEA recommendations on the operation norms for hydro and thermal generating stations for the tariff period 2019-24 starting from 01.04.2019. The additional operational norms have also been requested for units/ stations on account of implementation of new environmental norms.

The issue of operation norm for tariff period 2019- 24 has been examined and the Recommendation on Operation Norms for Thermal Generating Stations for the Tariff Period 2019- 24 as approved by Chairperson, CEA is enclosed herewith. The additional operation norm as pertaining to implementation of new environmental norms shall be furnished later.

संलग्नक: यथोपरी.

भवदीय,
10/12/2018
(सुनीत कुमार गुप्ता)
उप - निदेशक

Copy for kind information to: i) अध्यक्ष, के.वि.प्रा.
ii) सदस्य (तापीय), के.वि.प्रा.
iii) मुख्य अभियंता (टी.ई.टी.डी.)

सेवा भवन, नवम तल, आर.के.पुरम, नई दिल्ली- 66, टेलीफैक्स: 011- 26715475 ई-मेल cetetd-cea@gov.in वेबसाइट: www.cea.nic.in
Sewa Bhawan,9th Floor,R K Puram,New Delhi-66,Telefax:011- 26715475, e-mail Website www.cea.nic.in

Recommendations on Operation Norms for Thermal Generating Stations for the Tariff Period 2019- 24

Reference: Regulation 36 under Chapter 8 in CERC (Terms and Conditions of Tariff) Regulations, 2014:

The recommendations of Central Electricity Authority on plant operation norms in respect of thermal generating stations for the tariff period 2019- 2024 are as below:

A. Normative Annual Plant Availability Factor (PAF)

i) a) All coal/ lignite based thermal generating stations, except those covered under clause ii), iii) & iv) below:

Pithead stations	:	83%
Non-pithead stations:		75% (to be reviewed after 2 years)
First FY after COD	:	68.5%

i) b) All gas/ liquid fuel based thermal generating stations, except those covered under clause v) below : 85%

ii) M/s NLCIL's following pulverised lignite fired thermal generating stations:

a) TPS- I : 72%

b) TPS- II Stage- I & Stage- II : 80%

iii) M/s DVC's following coal fired thermal generating stations:

a) Bokaro TPS (210 MW Unit- 3) : 75%

b) Chandrapura TPS (630 MW) : 75%

c) Durgapur TPS (210 MW) : 75%

iv) Lignite fired generating stations using circulatory fluidized bed combustion (CFBC) technology and generating stations based on coal rejects:

a) First Three years from COD : 68.5%

b) For next year after completion of three years of COD : 75%

v) M/s NEEPCO's gas fired thermal generating stations:

a) Assam GBP : 72%

ONGC-Tripura Power Co. Ltd. New Delhi

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B. Normative secondary fuel oil consumption

i) Coal-based generating stations other than Farakka, Stage- II TPS and those at (ii) & (iii) below: 0.50 ml/kWh

Farakka, Stage- II TPS : 1.0 ml/kWh

In Farakka, Stage- II TPS there is front fired boiler which requires oil support during every mill changeover. The actual oil consumption is more than around 1.07 ml/kWh during last 5 years.

Further, considering fast pace of renewable energy based capacity addition in the country, it is suggested that norm of specific oil consumption may be suitably reviewed in near future as for its adequacy based on actual consumption under increased flexible operation of the coal and lignite based thermal generating stations.

ii) Coal-based generating stations of DVC:

a) Bokaro TPS *210 MW Unit- 3* : 1.5 ml/kWh
b) Chandrapura TPS *(630 MW)* : 0.7 ml/kWh
b) Durgapur TPS *(210 MW)* : 2.4 ml/kWh
c) Mejia TPS *210 MW Unit- 1 to 4* : 1.0 ml/kWh

iii) Lignite-fired generating stations:

a) Pulverised lignite-fired generating stations except TPS- I : 1.0 ml/kWh
b) TPS-I : 1.5 ml/kWh
c) Lignite-fired generating stations based on CFBC technology : 1.0 ml/kWh

iv) Generating stations based on coal rejects : 2.0 ml/kWh

C. Gross station heat rate

1. Existing Thermal Generating Stations (COD achieved before 1.4.2009):

i) The normative gross station heat rate for coal based thermal generating units/ stations other than those relaxed norms covered under clause (ii) and (iii) below shall be as under:

200/210/250 MW sets	**500 MW sets (sub-critical)**
2450 kcal/kWh(no change)	2400 kcal/kWh (increased by 25 kcal/kWh)

ONGC-Tripura Power Company Ltd.

Note:

In respect of 500 MW and above units where the boiler feed pumps are electrically operated, the gross station heat rate shall be 40 kcal/kWh lower than the gross station heat rate specified above.

ii) NTPC's coal based thermal generating stations:

Talcher TPS (4x60MW+ 2x110MW)	2830 kcal/kWh
Tanda TPS (4x110MW)	2775 kcal/kWh

ii) DVC's coal based thermal generating stations:

Bokaro TPS *210 MW Unit- 3*	2700 kcal/kWh
Chandrapura TPS *130 MW Unit 3*	3000 kcal/kWh
Durgapur TPS *(210 MW Unit- 4)*	2750 kcal/kWh

iii) Lignite fired thermal generating stations:

The relaxed heat rate norms in respect of NLCIL's TPS- I, TPS- I Expansion, TPS- II Stage- I & Stage- II lignite based thermal generating stations shall be as below:

TPS-I (6x50MW+ 3x100MW)	4000 kcal/kWh
TPS-I (Expansion) (2x210MW)	2720 kcal/kWh
TPS-II Stage I (3x210MW) and TPS-II Stage I (4x210MW)	2890 kcal/kWh

v) Open cycle gas turbine/ combine cycle thermal generating stations:

The operation norm for existing open cycle gas turbine/ combine cycle thermal generating stations of NTPC and NEEPCO is proposed to be retained.

2. Existing Thermal Generating Stations (coal & lignite) having COD achieved on or after 1.4.2009 till 31.03.2014:

The normative gross station heat rate of coal-based and lignite-fired thermal generating stations

= 1.05 X Design Heat Rate (kcal/kWh)

ONGC Tripura Power Co. Ltd. New Delhi

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Where the Design Heat Rate of a generating unit means the unit heat rate guaranteed by the supplier at conditions of 100% MCR, zero percent make up, design coal and design cooling water temperature/back pressure.

The design heat rate to be considered for coal based stations shall not exceed the following maximum design unit heat rates depending upon the pressure and temperature ratings of the units:

Pressure Rating (kg/ cm^2)	150	170	170	247	247
SHT / RHT (^{0} C)	535/ 535	537/ 537	537/ 565	537/ 565	565/ 593
Type of BFP	Electrical Driven	Turbine Driven	Turbine Driven	Turbine Driven	Turbine Driven
Maximum Design Unit Heat Rate (kcal/ kWh)					
Sub-Bituminous Indian Coal	2300	2294	2276	2235	2176
Bituminous Imported Coal	2197	2191	2174	2135	2097

Further, the applicability of the condition, "Provided that the heat rate norms computed as per above shall be limited to the heat rate norms approved during FY 2009-10 to FY 2013-14." mentioned at end of the regulation may be deleted.

3. Existing thermal generating stations (coal & lignite) having COD achieved on or after 1.4.2014 till 31.3.2019 and new thermal generating stations (coal & lignite) achieving COD on or after 1.4.2019

The normative gross station heat rate of coal-based and lignite-fired thermal generating stations

= 1.05 X Design Heat Rate (kcal/kWh)

Where the Design Heat Rate of a generating unit means the unit heat rate guaranteed by the supplier at conditions of 100% MCR, zero percent make up, design coal and design cooling water temperature/back pressure.

ONGC-Tripura Power Co. Ltd. New Delhi

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The design heat rate to be considered for coal based stations shall not exceed the following maximum design unit heat rates depending upon the pressure and temperature ratings of the units:

Pressure Rating (kg/ cm^2)	170	247	247	270	270
SHT / RHT (^{0} C)	537/ 565	537/ 565	565/ 593	593/ 593	600/ 600
Type of BFP	Turbine Driven	Turbine Driven	Turbine Driven	Turbine Driven	Turbine Driven
Maximum Design Unit Heat Rate (kcal/kWh)					
Sub-Bituminous Indian Coal	2250	2235	2176	2093	2081
Bituminous Imported Coal	2174	2135	2078	2022	2011

i) Further, the applicability of the condition that the heat rate norms computed as per above shall be limited to the heat rate norms approved during last tariff period mentioned at end of the regulation may be deleted.

ii) The impact of dry cooling system on design heat rate shall be mentioned as below:

"Provided also that maximum turbine cycle heat rate and maximum design unit heat rate shall be increased by 6% each for units based on dry cooling system."

iii) The impact of change of BFP drive from steam turbine driven to electric motor driven on unit heat rate shall be mentioned as below:

"In respect of generating units where the boiler feed pumps are electrically operated, the maximum design unit heat rate shall be 40 kcal/kWh (60 kcal/kWh for supercritical units) lower than the maximum design unit heat rate specified above with turbine driven BFP."

4. Gas-based/ Liquid-based thermal generating unit(s)/ block(s) having COD on or after 01.04.2009:

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The existing operation norms as at CERC Regulation 36(C)(d) are proposed to be retained.

Further, the applicability of the condition, "Provided that the heat rate norms computed as per above shall be limited to the heat rate norms approved during FY 2009-10 to FY 2013-14." mentioned at end of the regulation may be deleted.

D. Auxiliary energy consumption

1. Coal Based Thermal Generating Stations:

i) Coal-based thermal generating stations except at (ii) & (iii) below:

	(auxiliary energy consumption as % of gross generation)	
	Without IDCT	With IDCT
200 to 270 MW unit generating stations	8.5%	9.0%
300 to 800 MW unit generating stations (With steam turbine driven boiler feed pumps)	5.75%	6.25%
300 to 800 MW Sub- critical units (With electric motor driven boiler feed pumps)	8.0%	8.5%
300 to 800 MW Super-critical units (With electric motor driven boiler feed pumps)	9.0%	9.5%

In case of thermal generating stations provided with tube and ball mills, the additional auxiliary energy consumption allowed shall be 0.7%.

In case of thermal generating stations provided with Dry Cooling Systems, the additional auxiliary energy consumption allowed shall be as below:

Type of dry cooling system	(% of gross generation)
Direct cooling air cooled condensers with mechanical draft fans	1.0%
Indirect cooling system employing jet condensers with pressure recovery turbine and natural draft tower	0.5%

ii) NTPC's coal based thermal generating stations:

ONGC Tripura Power Co. Ltd. New Delhi

Talcher Thermal Power Station (460 MW)	10.50%
Tanda Thermal Power Station (440 MW)	11.70%

iii) DVC's coal based thermal generating stations:

Bokaro Thermal Power Station *210 MW Unit- 3*	10.25%
Chandrapur Thermal Power Station *(630 MW)*	9.50%
Durgapur Thermal Power Station *(210 MW Unit- 4)*	10.50%

2. Lignite Based Thermal Generating Stations:

i) For all pulverised lignite fired thermal generating stations with 200 MW sets and above, the auxiliary energy consumption norms shall be 0.5 percentage point more than the auxiliary energy consumption norms of coal-based generating stations except at (ii) below.

ii) M/s NLCIL's pulverised lignite fired generating stations:

TPS-I (600 MW)	12.0 %
TPS-II stage- I (630 MW)	9.85 %
TPS- II stage- II (840 MW)	9.85%

iii) For lignite fired thermal generating stations using CFBC technology, the auxiliary energy consumption norms shall be 1.5 percentage point more than the auxiliary energy consumption norms of coal-based generating stations except at (iv) below.

iv) M/s NLCIL's CFBC technology based lignite fired generating stations:

Barsingsar TPS (250 MW)	12.5 %
TPS-II Expansion (500 MW)	12.5 %

3. Gas Turbine/ Combined Cycle Generating Stations:

i) Gas turbine/ combined cycle generating stations, except those at (ii) below:

a) Combined cycle generating stations : 2.5%

b) Open cycle generating stations : 1.0%

ii) a) NEEPCO's Tripura CCPP (101 MW) : 4.2%

b) NTPC's Kayamkulam CCPP (359.58 MW) : 2.7%

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c) ONGC- TPCL's Palatana CCPP (726.6 MW) : 3.5%

E. Annual Plant Load Factor (PLF) for Incentive

The level of Annual Plant Load Factor (PLF) for Incentive is recommended at the same level of Normative Annual Plant Availability Factor (NAPAF) for the station for the year.

F. Impact of Part Load Operation on Performance of Thermal Generating Stations:

1. Coal/ lignite based thermal generating stations:

i) Impact on station heat rate:

The currently applicable factors for unit heat rate degradation at part loading for sub- critical and super- critical units as notified by CERC vide its notification dated 6.4.2016 are proposed to be modified as below:

Sl. No.	Unit loading (%)	Unit HR degradation (%)	
		Sub- critical units	Super- critical units
1.	90 – 100	0	0
2.	80 - 89.99	1.3	0.9
3.	70 - 79.99	2.8	2.1
4.	60 - 69.99	4.8	3.7
5.	50 - 59.99	7.2	5.7
6.	40 - 49.99	10.0	8.0

ii) Impact on auxiliary energy consumption:

The currently admissible additional auxiliary energy consumption values at part loading of coal/ lignite based thermal generating station as notified by CERC vide notification dated 6.4.2016 are proposed to be appropriately modified as below:

Sl. No.	Module/ plant loading as % of installed capacity	Admissible % degradation in auxiliary energy consumption (% point)
1.	90 to 100	Nil

ONGC Tripura Power Co. Ltd. New Delhi

2.	80 to 89.99	0.25
3.	70 to 79.99	0.50
4.	60 to 69.99	0.80
5.	50 to 59.99	1.20
6.	40 to 49.99	1.80

2. Gas/ liquid fuel based thermal generating stations:

i) Impact on station heat rate:

The degradation of module/ plant heat rate for gas/ liquid fuel based thermal generating stations in CCGT mode of operation are proposed to be considered as below:

Sl. No.	Module/ plant loading as % of installed capacity	Increase in module/ plant heat rate (%)
1.	90 to 100	Nil
2.	80 to 89.99	2.5
3.	70 to 79.99	5
4.	60 to 69.99	8
5.	50 to 59.99	12

ii) Impact on auxiliary energy consumption:

The additional auxiliary energy consumption admissible at part loading of gas/ liquid fuel based thermal generating station is proposed to be considered as below:

Sl. No.	Plant/ module loading as % of installed capacity	Admissible % additional auxiliary energy consumption (% point)
1.	90 to 100	Nil
2.	80 to 89.99	0.25
3.	70 to 79.99	0.50
4.	60 to 69.99	0.80
5.	50 to 59.99	1.20

G. Transit losses and GCV loss of coal on storage and handling etc.:

The recommendations of the committee constituted by MoP on 26.2.2018 on the issue of ACQ of thermal power stations including for transit loss and GCV loss of coal on storage & handling etc. is given below:

a. Losses in Washing of Coal

For all power plants using washed coal with 34% ash content, additional RoM coal requirement of 7% for ash content up to 40% ±0.5% and additional RoM coal requirement of 10% for ash content beyond 40% may be considered. Further, additional RoM coal of 1% should also be given as a compensation of 1% loss of washed coal on account of addition of 1% TM (ARB) in washed coal during wet washing process.

b. Transit Loss

CERC Tariff Regulation for FY 14-19 allows transit loss of 0.8% for non-pit head plants and 0.2% for pit head plants. However, as per inputs provided by NTPC & RRVUNL, they have experienced an average transit loss of ~1.2% and ~1.5% respectively.

For the time being, the Committee feels that Transit Loss as specified by CERC in its present Tariff Regulations should be included in the consumption norms so that power plants can get compensated in terms of quantity that is lost in transit. In case above norms get modified by CERC in future tariff regulations, the prevailing norms in that regulation will be considered.

c. Loss of Energy in Storage

CEA has already recommended following recommendations to MoP and CERC related to the issue of loss of energy in storage:

i. CEA is of the view that while taking coal sample from wagon top, GCV measurement will not be representative for the whole lot due to impact of moisture change. GCV measurement of wagon top coal will give comparatively higher GCV value due to settling of moisture at the bottom of the wagon and loss of moisture from wagon top during transportation of coal. On this account, for calculating energy charge, a GCV compensation of around 70-80 kcal/kg may be allowed to the generator.

ii. CEA is of the view that there is a loss of GCV in the coal stock where coal is stored inside the power plant. On this account, for calculating energy charge, a GCV compensation of around 35 kcal/kg (on an average 1% loss for a coal of 3500 kcal/kg GCV) may be allowed to the generator for a storage of 30 days in a non-pit head station and 15 kcal/kg for pit head station.

iii. CEA is of the view that there is minor unavoidable loss of GCV in the coal during handling inside the power plant and for that purpose, a GCV compensation of around 2-3 kcal/kg may be allowed to the generator.

Further, in its inputs to MoP & CERC, CEA has suggested that above mentioned margins would vary from plant to plant, season to season and to varying coal characteristics and accordingly a margin of 85-100 kCal/kg for pit head stations and a margin of 105-120 kCal/kg for non-pit head stations may be allowed to the generators as a loss of GCV measured at Wagon top at unloading point till the point of firing in the boiler.

The committee feels that the above recommended losses in coal storage along with loss due to GCV measurement error because of wagon top sampling at plant receiving end are part of energy that needs to be supplied to the generating stations to meet the target generation and hence a quantity compensation for these losses should be provided to the stations. This quantity may be revised further as appropriate post release of revised norms by CERC.

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