

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

(An Undertaking of Government of Uttarakhand)

CORPORATE ID No.: U40101UR2004SGC028675

VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN, UTTARAKHAND

BALANCE SHEET AS AT 31st March 2023

(Amount in Rs. Lakhs)

Particulars	Note	As at 31.03.2023	As at 31.03.2022
ASSETS			
I Non Current Assets			
(a) Property, Plant and Equipment	2	1,61,070.82	1,42,981.96
(b) Right to Use Assets	3	5,149.91	5,352.81
(c) Capital Work-in-Progress	4	51,922.77	66,829.70
(d) Financial Assets			
(i) Other Financial Assets	5	6,010.64	6,027.55
(e) Other Non Current Assets	6	6,497.88	6,750.75
Total Non-Current Assets		2,30,652.02	2,27,942.77
II Current Assets			
(a) Inventories	7	4,443.87	5,640.53
(b) Financial Assets			
(i) Trade Receivables	8	8,835.18	20,431.27
(ii) Cash and Cash Equivalent	9	15,477.05	27,187.85
(iii) Other Bank Balances	10	37,016.00	12,440.04
(iv) Other Financial Assets	11	995.35	510.46
(c) Other Current Assets	12	2,370.44	1,499.71
Total Current Assets		69,137.89	67,709.86
Total Assets		2,99,789.91	2,95,652.63
EQUITY AND LIABILITIES			
I EQUITY			
(a) Equity Share Capital	13	72,387.73	63,488.24
(b) Other Equity	14	53,355.80	54,223.10
		1,25,743.53	1,17,711.34
II Liabilities			
A Non- Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	98,638.42	95,692.39
(ii) Other Financial Liabilities	16	17,197.91	23,355.05
(b) Long Term Provisions	17	529.75	1,382.89
(c) Deferred Tax Liabilities	18	1,505.50	1,332.55
(d) Other Non Current Liabilities	19	14,445.22	15,543.39
Total Non-Current Liabilities		1,32,316.80	1,37,306.27
B Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	20	8,824.83	6,121.71
(ii) Other Financial Liabilities	21	25,580.86	23,758.61
(iii) Trade Payable	22	3,495.05	3,838.76
(b) Short Term Provisions	23	3,297.26	6,454.82
(c) Other Current Liabilities	24	531.58	461.12
Total Current Liabilities		41,729.58	40,635.02
Total Equity and Liabilities		2,99,789.91	2,95,652.63

Notes no. 1 to 58 form the part of these Financial Statements

Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached

For Sanjay Dhingra & Associates

Chartered Accountants

FRN:- 0511011C

(CA. Vijay Kumar Gupta)

Partner

M.No. :- 414736

Place:- Dehradun, Uttarakhand.

Date:- 15/07/23

For & On behalf of the Board of Directors of
Power Transmission Corporation of Uttarakhand Ltd.

Arun Sabharwal
Company Secretary

Sudhakar Badoni
Director
(Finance)

DIN:- 08511575

P.C.Dhyani
Managing
Director

DIN:- 07538685

UDIN-23414736B6XZYQ5080

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

(An Undertaking of Government of Uttarakhand)

CORPORATE ID No.: U40101UR2004SGC028675

VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN, UTTARAKHAND

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March 2023

(Amount in Rs. Lakhs)

Particulars	Note	Year ended 31.03.2023	Year ended 31.03.2022
A. Income:			
(i) Revenue From Operations	25	37,267.65	34,649.76
(ii) Other Income	26	5,983.63	2,605.67
Total Income (A)		43,251.28	37,255.43
B. Expenses:			
(i) Employee Benefit Expenses	27	13,563.94	9,245.60
(ii) Repairs & Maintenance Expenses	28	4,514.99	2,104.63
(iii) Administrative & General Expenses	29	3,705.83	3,272.78
(iv) Finance Costs	30	5,580.39	4,939.74
(v) Depreciation and Amortization Expenses	31	13,186.36	11,900.16
Total Expenses (B)		40,551.51	31,462.91
C. Profit Before Tax (A-B)		2,699.77	5,792.52
D. Tax Expense	32		
(i) Current Tax		388.60	934.53
(ii) MAT Credit		(49.09)	346.04
(iii) Deferred Tax		172.95	160.39
Total Tax Expenses (i+ii+iii)		512.46	1,440.96
E. Net Profit after Tax (C-D)		2,187.31	4,351.56
F. Other Comprehensive Income			
a. (i) Items that will not be reclassified to Profit or Loss			
Re-measurement of (Gains) /Losses on Defined Benefit Plans		475.64	550.91
Total (F)		475.64	550.91
G. Total Comprehensive Income (E+F)		1,711.67	3,800.65
H. Earning Per Equity Share :	42		
(1) Basic (Rs.)		26.01	62.90
(2) Diluted (Rs.)		26.01	60.89

Notes no. 1 to 58 form the part of these Financial Statements

Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached

For Sanjay Dhingra & Associates

Chartered Accountants

Notes no. 1 to form the part of these Financial Statements

(CA) Vijay Kumar Gupta
Partner
MNO. - 414736

Place:- Dehradun, Uttarakhand.

Date:- 15/07/23

UDIN - 23414736BGXZYQ5080

For & On behalf of the Board of Directors of
Power Transmission Corporation of Uttarakhand Ltd.


Arun Sabharwal
Company Secretary


Sudhakar Badoni
Director
(Finance)
DIN:- 08511575


P.C. Dhyan
Managing
Director
DIN:- 07538685

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED
(An Undertaking of Government of Uttarakhand)
VIDYUT BHAWAN 132 KV MAJRA CAMPUS, DEHRADUN, UTTARAKHAND
CORPORATE ID No.:- U40101UR2004SGC028675
CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31.03.2023

(Amount in Rs. Lakhs)

	PARTICULARS	Year ended 31.03.2023	Year ended 31.03.2022
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Total Comprehensive Income before Tax	3,175.41	6,343.43
	Adjustments for:		
	Depreciation	13,186.36	11,900.16
	Interest Income from Fixed Deposits with Banks	(2,205.15)	(1,067.19)
	Interest and Other finance charges	5,580.39	4,939.74
	Operating Profit before adjustments in Liabilities & Assets	19,737.01	22,116.14
	Decrease/(Increase) in Current Assets	(13,138.83)	(11,959.25)
	Decrease/(Increase) in Other Financial assets	254.50	(3,536.60)
	Increase/(Decrease) in Current Liabilities	1,094.56	(918.16)
	Increase/(Decrease) in Other Financial Liabilities	(7,935.50)	10,515.56
	Increase/(Decrease) in Current Tax Liability	-	506.43
		11.74	16,724.12
	Direct Taxes/ TDS paid / MAT Credit	(512.46)	(1,588.31)
	Net Cash Flow from Operating Activities (A)	(500.72)	15,135.81
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Capital Work in Progress	(16,150.11)	(19,835.81)
	Interest Income from Fixed Deposits with Banks	2,205.15	566.90
	Net Cash Flow from Investing Activities (B)	(13,944.96)	(19,268.91)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase in Share Capital	5,869.24	2,000.00
	Borrowings	2,946.03	7,919.20
	Interest and Other finance charges paid	(5,580.39)	(4,840.80)
	Dividend Paid	(500.00)	(499.52)
	Net Cash Flow from Financing Activities (C)	2,734.88	4,578.88
D	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(11,710.80)	445.78
E	Cash and Cash Equivalents at the beginning of the year	27,187.85	26,742.07
F	Cash and Cash Equivalents at the end of the year	15,477.05	27,187.85
	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:		
	Cash and Cash Equivalents as per Balance Sheet:	15,477.05	27,187.85
	Components of Cash and Cash Equivalents:		
	Balances with Banks		
	(i) Current Accounts	8,365.05	6,119.85
	(i) Fixed Deposits with Banks	7,112.00	21,068.00
	Total Cash and Cash Equivalents	15,477.05	27,187.85

Notes no. 1 to 58 form the part of these Financial Statements

- Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Previous year's figures have been regrouped/reclassified wherever applicable.

As per our report of even date attached

For Sanjay Dhingra & Associates

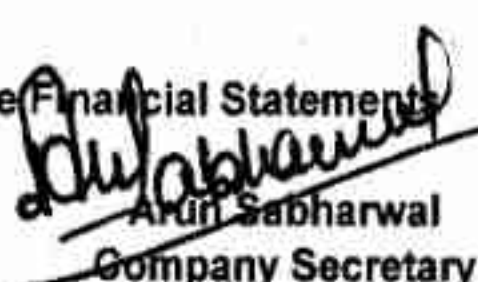
Chartered Accountants

Notes no. 1 to form the part of these Financial Statements

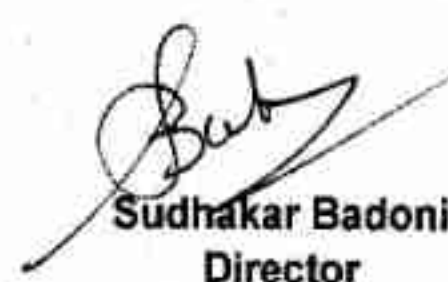
(CA) Vijay Kumar Gupta
Partner
M.N.O. - 414736

Place

Dehradun, Uttarakhand.
Date:- 15/07/23


Arun Sabharwal
Company Secretary

For & On behalf of the Board of Directors of
Power Transmission Corporation of Uttarakhand Ltd.


Sudhakar Badoni
Director
(Finance)
DIN:- 08511575


P.C. Dnyan
Managing
Director
DIN:- 07538685

Statement of change in Equity for the Year Ended on 31.03.2023

A. Equity Share Capital

Particulars	2022-23		2021-22	
	Number of Shares (Nos)	Amount (Rs. in Lakhs)	Number of Shares (Nos)	Amount (Rs. in Lakhs)
Issued, Subscribed and Fully Paid up Equity Shares Outstanding At the Beginning of the Year (Each Share of Rs. 1000)	63,48,824.00	63,488.23	57,08,824.00	57,088.23
Add: Shares issued / subscribed during the year	8,89,949.00	8,899.49	6,40,000.00	6,400.00
Issued, Subscribed and Fully Paid up Equity Shares at the end of the Year (Each Share of Rs. 1000)	72,38,773.00	72,387.72	63,48,824.00	63,488.23

B. Other Equity

(Amount in Rs. Lakhs)

Particulars	Share application money pending allotment	Reserves & Surplus		Total Other Equity
		Capital Reserve	Retained Earnings	
Balance as at 01.04.2021	6,400.00	19,188.80	29,222.05	54,810.85
Total comprehensive income for the year 2021-22			3,800.65	3,800.65
Income Tax adjustments of earlier years 2021-22			11.60	11.60
Adjustments on account of opening reserve during the year 2021-22				-
Application Money received during the year 2021-22	2,000.00		-	2,000.00
Dividend & Tax thereon			-	-
Shares allotted during the year 2021-22	(6,400.00)		-	(6,400.00)
Balance as at 31.03.2022	2,000.00	19,188.80	33,034.29	54,223.09
Balance at the beginning of the current reporting period 01.04.2022	2,000.00	19,188.80	33,034.29	54,223.09
Change in accounting policy or prior period errors			(78.96)	(78.96)
Restated balance at the beginning of the current reporting period	2,000.00	19,188.80	32,955.33	54,144.13
Total comprehensive income for the year 22-23			1,711.67	1,711.67
Income Tax adjustments of earlier years			-	-
Adjustments on account of opening reserve during the year 2022-23				-
Dividend & Tax thereon			(500.00)	(500.00)
Application Money received during the year 2022-23	6,899.49		-	6,899.49
Shares allotted during the year 2022-23	(8,899.49)		-	(8,899.49)
Balance as at 31.03.2023	-	19,188.80	34,167.00	53,355.80

Notes no. 1 to 58 form the part of these Financial Statements

Previous year's figures have been regrouped/reclassified wherever applicable.

Prior Period item include expenses of year 2021-22 under the head Repair & Maintenance of Rs. 78.96 Lacs

As per our report of even date attached

For Sanjay Dhingra & Associates
Chartered Accountants
FRN:-

(CA) Jay Kumar Gupta

Partner

M.No. :- 444736

Place: Dehradun, Uttarakhand.

Date: 15/07/23

For & On behalf of the Board of Directors of
Power Transmission Corporation of Uttarakhand Ltd.Arun Sabharwal
Company SecretarySudhakar Badoni
Director
(Finance)

DIN:- 08511575

P.C.Dhyani
Managing
Director

DIN:- 07538685

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD

Note 1. Corporate Background and Significant Accounting Policies

Note 1(i) : COMPANY's OVERVIEW

The Power Transmission Corporation of Uttarakhand Limited (hereinafter referred to as the "Company") is public limited company domiciled and incorporated in India under the Companies Act, 1956 (repealed by Companies Act, 2013). The registered office of the Company is located at Vidyut Bhawan, 132 KV Majra Campus, Dehradun - 248001. The principal business of the Company is Transmission of Electricity and State Load Dispatch Centre (SLDC) function in the state of Uttarakhand.

As a part of Power reform process in the State of Uttarakhand, the Uttarakhand Power Corporation Limited (UPCL) was incorporated by Govt. of Uttarakhand (GOU). Consequent to the unbundling of UPCL on 31.05.2004 the Power Transmission Corporation of Uttaranchal Limited (PTCUL) was incorporated on 27.05.2004 as separate company and assigned separately the business of Transmission of Electricity and State Load Dispatch Centre (SLDC) function in the state of Uttaranchal. The scope of the business, Assets & Liabilities of the said Company and other incidental & consequential matters were laid down in the detailed transfer scheme notified by the Govt. of Uttaranchal vide Notification No. 86/1/2004-06(3) 2003 dated 31.05.2004 and 87/1/2004-06 (3) 2003 dated 31.05.2004. The Name of the Company was changed from Power Transmission Corporation Of Uttaranchal Limited to Power Transmission Corporation of Uttarakhand Limited in February, 2007.

Note 1(ii) : BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Statement of Compliance

The Company's financial statements have been prepared in accordance with the provisions of Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards Rules, 2015) and amendments thereof issued by Ministry of Corporate Affairs, Govt. of India in exercise of the powers conferred by section 133 of the Companies Act, 2013 (the "Act"). In addition, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) have also been applied in the preparation of accounts except where compliance with other statutory enactment require different treatment.

Basis of Accounting

The Company maintains its accounts on accrual basis following historical cost convention, except for the following assets and liabilities which have been measured at fair value or at revalued amounts in accordance with Ind AS:-

- ❖ Derivative financial instruments,
- ❖ Financial assets and liabilities measured at fair value (Refer to accounting policy regarding financial instruments),
- ❖ Employee benefit expenses (Refer to accounting policy regarding Retirement and other employee benefits)



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 measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

(b) Presentation of Financial Statements

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the forms prescribed in the Schedule III to the Companies Act, 2013. The Statement of Cash Flows is prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees (INR) in lakh [1 lakh = 100 thousand] rounded off to two decimal places as permitted by Schedule III to the Companies Act, 2013, unless otherwise stated.

Per share data are presented in Indian Rupees to two decimals

(c) Use of Estimate, Judgement and Assumptions

The preparation of the financial statements in conformity with recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and disclosure relating to contingent liabilities as on the date of the financial statements. Estimates and underlying assumptions made by management are explained under respective policies and are reviewed on an ongoing basis. Revision of accounting estimates are recognised in the period in which the estimates are revised. Differences, if any, between the actual results and estimates are recognised in the periods in which the results are known.

(d) Operating Cycle for Current and Non-Current Classification

Operating cycle for the business activities of the Company covers the duration of the specific project/contract/product line/service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

(e) Current / Non-Current Classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- a) the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- b) the asset is intended for sale or consumption;
- c) the asset/liability is held primarily for the purpose of trading;
- d) the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- e) the asset is cash or cash equivalent unless it is restricted from being exchanged or



used to settle a liability for at least twelvemonths after the reporting date;
f) in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelvemonths after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months.

Note 1(iii) :SIGNIFICANT ACCOUNTING POLICIES

(a) Property, Plant and Equipments (PPE)

PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. All directly attributable costs related to the acquisition of PPE and borrowing costs in case of qualifying assets are capitalised in accordance with the Company's accounting policies hereinbelow explained in respect of capitalisation of expenses during construction of capital works and projects undertaken by the company.

In the case of commissioned assets, deposit works/cost-plus contracts where final settlement of bills with contractors is yet to be effected, capitalization is done on the date of commissioning, subject to necessary adjustments in the year of final settlement.



Transmission system assets are considered as ready for intended use on the date of commercial operation declared in terms of UERC tariff regulations and capitalized accordingly.

PPE Cost includes purchase price (after deducting trade discount / rebates), non-refundable duties and taxes, cost of replacing the component parts, borrowing costs, site restoration cost or decommissioning liability and other directly attributable cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress". (Also refer to policy on leases, borrowing costs and impairment of assets).

Spare parts procured along with the Plant & Equipment or subsequently which meets the recognition criteria of PPE are treated as capital inventory. The carrying amounts of the spare parts which were capitalized earlier are derecognized when no future economic benefits are expected from their use or upon disposal. Spares other than capital spares are treated as "stores & spares" forming part of the inventory.



Inspection cost pertaining to PPE is directly debited to cost of PPE.

Expenditure incurred on renovation, modernization and augmentation of PPE on or before completion of the originally estimated useful life of sub-station / transmission lines resulting in increased life and /or efficiency of an existing asset, is added to the cost of the related asset. PPE acquired as replacement of the existing assets /component is capitalized and its corresponding replaced assets/component removed /retired from active use are derecognized.

Afforestation charges for acquiring right-of-way for laying transmission lines are capitalised on the basis of actual expenditure incurred for the Projects.

De-recognition

An item of PPE is derecognized when no future economic benefits are expected from use.

Any gain or loss arising on the de-recognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in statement of profit and loss on the date of disposal or retirement.

(b) Capital Works In Progress

Expenditure incurred on assets under construction (including a project) is carried at cost under Capital work in Progress ('CWIP'). Such costs comprise purchase price (after deducting trade discount/ rebate) including non-refundable duties and taxes and other costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Interest during construction and expenditure (Net) allocated to construction project as per policy are kept as a separate item under CWIP and apportioned to the assets being capitalized in proportion to the actual expenditure incurred during the year on the projects.

In respect of supply-cum-erection contracts (Turn-Key Contracts), the value of supplies received at site and accepted, is treated as Capital Works-in-Progress.

Claims of the Price Variation in case of contracts are accounted for on acceptance of Bills and acceptance thereof by the Company as per terms of contract.

Value of construction stores, are charged to Capital Works-in-Progress as and when material is issued. The material at the year end and lying at site is treated as part of the Capital Work-in-Progress, but the material lying in the stores is grouped under the head stores and spares.

Employees Cost and Administrative cost incurred on supervision of Capital works are capitalized on the basis of actual expenditure incurred for the Projects.

The amount incurred upto 33 K.V. shall be transferred to the concerned parties after completion of works until that it will be shown under Capital work in progress.



In case a project under construction remains in abeyance by the order of appropriate authority/ by injunction of order court, any expenditure incurred on such projects is debited to statement of profit & Loss from the date of such order till the period project is kept in abeyance by such order/injunction.

(c) Intangible assets

Intangible assets must be 1) individually identifiable and are separately recognizable, 2) under the control of the company and 3) flowing future economic benefits for more than one economic year 4) the cost of that asset can be measured reliably.

Intangible assets acquired separately are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on straight line basis over the estimated useful economic life.

An item of Intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Any profit or loss arising from de-recognition of an intangible asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the Statement of Profit & Loss.

(d) Depreciation /Amortization

Depreciation on PPE is charged on pro rata basis from the date on which asset is available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The applicable rates and methodology are considered as per the regulations issued by Uttarakhand Electricity Regulatory Commission (UERC) vide tariff regulation 2015 on straight line method.

No depreciation is charged on PPE of the damaged projects.

Leasehold land including any expenditure on development of land is amortized over lease period or life of the related Plants whichever is lower in accordance with the rates and methodology specified in UERC tariff Regulation.

Depreciation charge for impaired assets, if any, is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Freehold land is not depreciated.

(e) Leases

Leases are accounted as per Ind AS 116.

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is accounted at the lease commencement date.

Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the



commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is re-measured when there is changes in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognised as expense on straight-line basis:

- (i) Low value leases; and
- (ii) Leases which are short-term.

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially asset held under finance lease is recognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease.

The Company recognises lease payments in case of assets given on operating leases as income on a straight-line basis. The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

(f) Inventories

Inventories mainly comprise stores and spare parts, construction material and other consumables held for internal use and are valued at costs. The cost of inventories is computed on FIFO basis.

The difference between stock as per books and as per physical verification in respect of stock taken on transfer of assets to company in terms of Transfer scheme has not yet been adjusted as they are subject to finalization of transfer scheme / Reconciliation.

(g) Financial Instruments

Financial assets and/or financial liabilities are recognised when the Company becomes party to a contract embodying the related financial instrument.



All financial assets and financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are 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 as the case may be, the fair value of such financial assets or liabilities, 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 Profit or Loss.

A financial asset and a financial liability is offset and presented on net basis in the balance sheet when there is a current legally enforceable right to set-off the recognised amounts and it is intended to either settle on net basis or to realise the asset and settle the liability simultaneously.

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

All financial liabilities are classified as subsequently measured at amortised cost except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives, are subsequently measured at fair value, with any gains or losses arising on re-measurement recognised in profit or loss.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost using effective interest rate method, if:

- (a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (b) 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.

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

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

Financial asset at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or fair value through other comprehensive income. Financial assets under this category are measured initially as well as at each reporting period at fair value with all changes recognised in the statement of profit and loss.

De-recognition 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. If the Company neither

transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

Impairment of financial assets

The Company assesses at each date of balance sheet 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 all contract assets and/or all 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 months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Financial liabilities and equity instruments

Financial instruments are classified as a liability or equity according to the substance of the contractual arrangement and not its legal form.

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 a company are recognised at the proceeds received, net of issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss.

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the statement of profit and loss.

Derivative contracts

The Company enters into derivative financial instruments to manage its exposure to foreign exchange rate risks, including foreign exchange forward contracts.



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Derivatives are initially recognized at fair value at the date on which the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(h) Revenue Recognition

- i. Revenue is measured at the fair value of the consideration received or receivable on accrual basis and when its collection or receipts is reasonably certain. Income is reduced for estimated rebates and similar allowances, if any.
- ii. Transmission Charges & incentive bills are accounted for on the basis of Tariff Rates, notified/approved by the Uttarakhand Electricity Regulatory Commission (UERC).
- iii. Revenue from contracts for rendering of engineering design services and other services are recognised as and when the terms of the contract are fulfilled.
- iv. Interest income (other than interest/ surcharge from customers) from a financial asset is recognized when it is probable that the economic benefits

will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition, included under the head "other income" in the statement of profit and loss.

- v. Value of waste and scrap is accounted for on actual realization basis.
- vi. Recovery towards income tax from beneficiaries is accounted for as reimbursement on year to year basis.
- vii. Interest/ Surcharge recoverable in Advances to Suppliers as well as warranty Claims/ Liquidity Damages are not treated as accrued, due to uncertainty of realization/ acceptance and are, therefore, accounted for on receipt of acceptances.
- viii. Claims for late payment surcharge recognized according to the agreement are accounted for as Income of the Company on realization from the contractors / suppliers / vendors / third parties.

(i) Dividend

The Company recognizes a liability for annual dividend distributions to its equity holders when the distribution is authorized and the distribution is no longer at its discretion. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in other equity along with any tax thereon.

In case of interim dividend, the liability is recognised on its declaration by the Board of Directors.

(j) Government Grants

Government grant as per Ind AS 20 are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants relating to income are determined and recognized in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are treated as deferred income and recognised in the statement of profit and loss along with depreciation over the useful life of related assets in proportion to which depreciation on these assets are provided.

(k) Impairment of Assets

As at the end of each accounting year, the Company reviews the carrying amounts of its PPE, investment property, intangible assets and investments to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, PPE, investment property, intangible assets and investments are tested for impairment so as to determine the impairment loss, if any. Intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its



recoverable amount. Recoverable amount is determined:

- (i) in the case of an individual asset, at the higher of the net selling price and the value in use; and
- (ii) in the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset, which may vary based on the future performance of the Company and from its disposal at the end of its useful life. For this purpose, the discount rate (pre-tax) is determined based on the weighted average cost of capital of the Company suitably adjusted for risks specified to the estimated cash flows of the asset.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, such that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss.

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

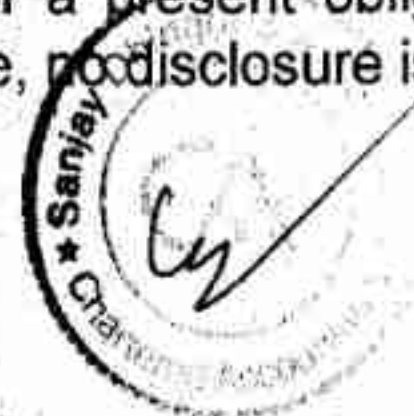
(I) Provisions, Contingent Assets/ Liabilities

Provisions are recognised only when:

- (i) the Company has a present obligation (legal or constructive) as a result of a past event;
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

A disclosure for a **contingent liability** is made when there is a possible obligation or a present obligation arising from past events that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.



(28)

Contingent Assets are not recognized but are disclosed in the notes to financial statements when inflow of economic benefits is probable.

(m) Borrowing Cost

Borrowing costs includes interest, commitment charges, brokerage, underwriting costs, discounts/premium, financing charges, and exchange differences to the extent they are regarded as interest costs and all ancillary / incidental costs incurred in connection with the arrangement of borrowing.

Borrowing costs that are directly attributable to acquisition/construction of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are recognized as expense in the period in which they are incurred.

Interest income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

(n) Foreign currency

In preparing the financial statements, transaction in foreign currencies i.e. other than the company's functional currency are recognised at rate of exchange prevailing for the month on the dates of the transactions.

Foreign currency monetary assets and liabilities, remaining unsettled at the reporting date are translated at the exchange rate prevailing at reporting date and differences are recognised in statement of profit and loss. Foreign currency non-monetary assets and liabilities, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

The results and financial position of foreign operations that have a functional currency different from the presentation currency are translated in to presentation currency as follows:

- ❖ assets and liabilities are translated at the closing rate at the date of reporting
- ❖ income and expenses at the exchange rate prevailing on the date of transaction
- ❖ resulting exchange difference are recognized in other comprehensive income.

(o) Retirement and other Employee Benefits

For Employees covered under General Provident Fund:

Government of Uttarakhand had taken over the liabilities for Gratuity and Pension w.e.f. March, 2004 against payment of 19.08% of the Basic Salary and Dearness Allowance and the same has been accounted for on accrual basis.

For Employees covered under Employees Provident Fund and Miscellaneous Provisions Act, 1952:



Defined Benefit Plans:

- a) Gratuity in respect of employees covered under employees Provident Fund and Miscellaneous Provision Act, 1952 have been accounted for on actuarial valuation basis through LIC.
- b) Encashment of leave is accounted on the basis of actuarial valuation through LIC.

Short-term employee benefits such as salaries, wages, short-term compensated absences, cost of bonus, and performance linked rewards falling due wholly within its twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the related service.

Defined contribution plan: Company's contributions due/ payable during the year towards provident fund is recognized in the statement of profit and loss. The Company has no obligation other than the contribution payable to the provident fund.

(p) Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments/appeals.

Income tax liability is passed to beneficiaries as reimbursement to the extent relatable to core activity i.e Transmission of Electricity.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using the tax rates as per laws enacted or substantively enacted as at the Balance Sheet date.

Deferred tax liabilities are generally recognised for all taxable temporary differences except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are generally recognised for all taxable temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. 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 assets relating to unabsorbed depreciation/business losses/losses under the head "capital gains"/other temporary differences are recognised and carried forward to the extent of available taxable temporary differences or where there is convincing other evidence that sufficient future taxable income will be available against which such deferred tax assets can 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 reporting period, to recover or settle the carrying amount of its assets and liabilities.



Transaction or event which is recognised outside Profit or Loss, either in Other Comprehensive Income or in Equity, is recorded along with the tax as applicable.

The Company uses estimates and judgements based on the relevant rulings in the areas of allowances and disallowances which are exercised while determining the provision for income tax.

(q) Earnings Per Share

Basic earnings per share are computed by dividing the net profit or loss 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 by the weighted average number of equity shares considered for dividing 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. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(r) Accounting and reporting of information for Operating Segments

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation.

The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

Segment accounting policies are in line with the accounting policies of the Company.

(s) Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- (i) changes during the period in inventories and operating receivables and payables, transactions of a non-cash nature;
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

(t) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits with banks and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

(u) Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amount for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balance of assets, liabilities and equity for the earliest period presented are restated.

Application of new and revised standards

During the year, the Ministry of Corporate Affairs has notified the Companies (Indian Accounting Standards) Amendment Rules, 2021 which has brought about certain amendments in the existing Indian Accounting Standards. Impact of these amendments are disclosed hereunder:

- (i) **Interest rate benchmark reform –Phase 2:** Amendments to Ind AS 109, Ind AS 107 and Ind AS 116: The Companies (Indian Accounting Standards) Amendment Rules, 2021 has added certain provisions regarding interest rate benchmark reforms under Ind AS 109 "Financial Instruments". Consequential amendments have also been made in Ind AS 107- Financial Instruments-Disclosures and Ind AS 116- Leases. There is, however, no material impact on the financial statements of the Company.
- (ii) **Ind AS 116: COVID-19 related rent concession:** MCA issued an amendment to Ind AS 116 COVID 19-Related Rent Concessions beyond 30 June 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual reporting periods beginning on or after 1 April 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after 1 April 2020. These amendments had no material impact on the financial statements of the Company.
- (iii) **Amendment to Ind AS 105, Ind AS 16 and Ind AS 28:** The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". Consequential amendments have been made in Ind AS 105, Ind AS 16 and Ind AS 28. These amendments had no material impact on the financial statements of the Company.
- (iv) Amendments/ revision in other standards are either not applicable or do not have any material impact on the financial statements.





2: Property, Plant and Equipment

2.3 Refer Annexure-2 for information of Property, Plant and Equipment pledged as security by the Company

Assets - Right to Use Assets (Lease Rights including Grants and Deposit) as on 31.03.2023



A1. Tangible & In-tangible Assets: - Deposit Works 31.03.2023

SL NO	Particulars	Rate of Dep. (in %)	Gross Carrying Value			Depreciation				Net Carrying Value	
			Balance as on 01.04.2022	Additions during the Current Year	Disposal / Adjustments during the Current Year	Balance as on 31.03.2023	Opening Balance of Accumulated Depreciation as on 01.04.2022	Depreciation during the Current Year	Disposal / Adjustments during the Current Year	Accumulated Depreciation as on 31.03.2023	As on 31.03.2023
1	2	3	4	5	6	7	8	9	10	11	12
1	Land (Owned)		-	-	-	-	-	-	-	-	13
2	Land (Lease Rights)		-	-	-	-	-	-	-	-	-
1	Buildings	3.34	70.87	-	-	70.87	10.77	2.41	-	13.18	57.69
2	Hydraulic Works	5.28	-	-	-	-	-	-	-	-	60.10
3	Other Civil Works	3.34	54.74	-	-	54.74	10.79	1.68	-	12.47	43.95
4	Plant & Machinery	5.28	2,133.58	-	-	2,133.58	1,058.68	190.00	-	1,248.68	1,074.90
5	Lines&Cable Network	5.28	9,190.06	5.92	-	9,195.98	2,224.96	497.87	-	2,722.83	6,965.10
6	Vehicles	9.5	-	-	-	-	-	-	-	-	-
7	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-
8	Office Equipment	6.33	-	-	-	-	-	-	-	-	-
9	Computers & IT	15.00	-	-	-	-	-	-	-	-	-
	TOTAL		11,449.26	5.92	-	11,455.18	3,305.20	591.96	-	3,997.16	7,458.02
											8,144.06

1. The company executes the works out of the funds (Deposits) received from the departments / agencies on whose behalf such works are executed by the company. After the completion of said works, the amount received from the aforesaid departments / agencies is reduced proportionately to the extent of yearly depreciation applicable on the said assets and is credited to the Statement of Profit & Loss of the year.
2. The capitalized value of deposit assets as shown above is the part of the Assets shown in "Table-A" above for the Financial Year 2022-23.

A2. Tangible & In-tangible - Grant under PSDF Scheme 31.03.2023

SL NO	Particulars	Rate of Dep. (in %)	Gross Carrying Value			Depreciation				Net Carrying Value	
			Balance as on 01.04.2022	Additions during the Current Year	Disposal / Adjustments during the Current Year	Balance as on 31.03.2023	Opening Balance of Accumulated Depreciation as on 01.04.2022	Depreciation during the Current Year	Disposal / Adjustments during the Current Year	Accumulated Depreciation as on 31.03.2023	As on 31.03.2023
1	2	3	4	5	6	7	8	9	10	11	12
1	Land (Owned)		-	-	-	-	-	-	-	-	13
2	Land (Lease Rights)		-	-	-	-	-	-	-	-	-
3	Buildings	3.34	-	-	-	-	-	-	-	-	-
4	Hydraulic Works	5.28	-	-	-	-	-	-	-	-	-
5	Other Civil Works	3.34	-	-	-	-	-	-	-	-	-
1	Plant & Machinery	5.28	8,672.72	-	-	8,672.72	1,273.39	412.13	-	1,685.52	7,399.33
2	Lines&Cable Network	5.28	-	-	-	-	-	-	-	-	-
3	Vehicles	9.5	-	-	-	-	-	-	-	-	-
4	Furniture and Fixtures	6.33	-	-	-	-	-	-	-	-	-
5	Office Equipment	6.33	-	-	-	-	-	-	-	-	-
6	Computers & IT Equipment	15.00	-	-	-	-	-	-	-	-	-
	TOTAL		8,672.72	-	-	8,672.72	4,273.39	412.13	-	1,685.52	6,987.20
											7,399.33

The Company is availing the Grants through Central Govt. under the scheme of Power System Development Fund (PSDF) for the purpose of Construction of Transmission Assets and Augmentation/ Replacement / Modernization of the existing Transmission Assets. The amount of the grant so received by the company is reduced every year to the extent to the amount of depreciation charged on the assets created out of the amount of the said grants and is credited to Statement of Profit and Loss. These assets are part of the assets shown in Table A above for the Financial Year 2022-23.

Notes to Financial Statements

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3 : Right to Use Assets

A1. Assets - Deposit Works as on 31.03.2022

A1. Assets - Deposit Works as on 31.03.2022												
SL NO	Particulars	Rate of Dep. (in %)	Gross Carrying Value				Depreciation				Net Carrying Value	
			Balance as on 01.04.2021	Additions during the Current Year	Disposal / Adjustments during the Current Year	Balance as on 31.03.2022	Opening Balance of Accumulated Depreciation as on 01.04.2021	Depreciation during the Current Year	Disposal / Adjustments during the Current Year	Accumulated Depreciation as on 31.03.2022	As on 31.03.2022	As on 31.03.2021
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Buildings	3.34	47.98	22.89		70.87	8.49	2.28		10.77	60.10	39.49
2	Hydraulic Works	5.28	-	-		-	-	-		-	-	-
3	Other Civil Works	3.34	50.43	4.31		54.74	8.98	1.81		10.79	43.95	41.45
4	Plant & Machinery	5.28	1,943.31	190.27		2,133.58	871.16	187.52		1,058.68	1,074.90	1,072.15
5	Lines&Cable Network	5.28	8,401.87	788.19		9,190.06	1,827.28	397.68		2,224.96	6,965.10	6,574.59
	TOTAL		10,443.59	1,005.67	-	11,449.26	2,715.91	589.29	-	3,305.20	8,144.06	7,727.68

A2. Assets- Grant under PSDF Scheme as on 31.03.2022

AZ. Assets- Grant under PSDF Scheme as on 31.03.2022												
SL NO	Particulars	Rate of Dep. (in %)	Gross Carrying Value				Depreciation				Net Carrying Value	
			Balance as on 01.04.2021	Additions during the Current Year	Disposal / Adjustments during the Current Year	Balance as on 31.03.2022	Opening Balance of Accumulated Depreciation as on 01.04.2021	Depreciation during the Current Year	Disposal / Adjustments during the Current Year	Accumulated Depreciation as on 31.03.2022	As on 31.03.2022	As on 31.03.2021
1	2	3	4	5	6	7	8	9	10	11	12	13
1	Plant & Machinery	5.28	8,192.01	480.71		8,672.72	848.88	424.51		1,273.39	7,399.33	7,343.13
	TOTAL		8,192.01	480.71	-	8,672.72	848.88	424.51	-	1,273.39	7,399.33	7,343.13



POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

Annexure-1 to Note 2.2 :-The title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company, except for as shown in table below:

Relevant Line item in the Balance Sheet	Description of Item of Property	Area in Hectare	Gross Carrying Value (Rs.)	Title Deeds held in the name of	Whether title deed holder is a promoter or director or relative of Promoter / director or employee of promoter/ director	Property held since which date/year	Remarks
Property, Plant and Equipment- Land Freehold	220KV Sub-station Pantnagar	9.940	Not known	Not available	No	2005	Substation land is handed over by SIIDCUL to PTCUL in year 2005 in compliance of Uttarakhand Government orders. However, GO or land handing over papers could not be traced in SIIDCUL or PTCUL so far. As per Regional Manager, SIIDCUL, Pantnagar no Land Lease Deed has been executed till date.
	132KV Sub-station Rudrapur	1.888	Not known	Not available	No	2005	Land has been handed over to PTCUL by Irrigation Department in the year 2005. Irrigation Department, Rudrapur was approached for land record but they have informed (verbally) that status of land is Najool and land is not in the name of Irrigation Department, Rudrapur either. In revenue department records, 6.431 Hectare land is entered with the name 'Power House' in non ZA category.
	132KV Sub-station Kichha	2.878	Not known	Not available	No	Not known (More than 30 Years)	Land record were obtained from Tehsil Kichha and it is found that land is in the name of PWD. No records of handing over / transfer of land from PWD to UPSEB/UPCL/PTCUL have been found at Tehsil, PWD or UPCL/PTCUL offices.
	132KV Sub-station Eldeco, Sitarganj	4.117	Free of Cost	Not available	No	13.12.2007	Substation land is handed over by SIIDCUL to PTCUL free of cost in year 2007 in compliance of Uttarakhand Government orders. However, the GO or land handing over papers could not be traced in SIIDCUL or PTCUL so far.
	132KV Sub-station Kathgodam	-	Not known	Not available	No	Not known	Title Deed is not available. Currently the land is being used by UPCL & PTCUL.
	132KV Sub-station Almora	12.166 (approx)	Not known	Executive Engineer - UP State Electricity Board (UPSEB)	No	21.09.1972	
	220 KV Sub-station Almora	2.086	Not known	Executive Engineer - Transmission Division Haldwani	No	14.03.1987	
	Substation Land (132 KV S/S Pithoragarh)	1.866	1,44,007	Executive Engineer - Transmission & Construction Division Haldwani	No	26.09.1972	From the time of separation of the state from Uttar Pradesh, the property continued to be held in the name of erstwhile UPSEB and the same got transferred to PTCUL during the transfer scheme. Therefore, till the finalization of Transfer Scheme, the title deeds of the property shall be continued to be held in the name of the respective person.
	Substation Land (132 KV S/S Ranikhet)	2.440	6,20,000	Executive Engineer - Transmission - UP State Electricity Board (UPSEB)	No	19.04.1991	
	Substation Land (220 KV S/s Jafarpur)	Not known	Not known	Not available	No	Not known	The land records of 220 KV substation Jafarpur are available with Civil Project wing, Kashipur. They are being submitted by Civil Project wing, Kashipur as informed by Executive Engineer (Civil - Project), PTCUL, Kashipur

Property, Plant and Equipment- Land Freehold	O&M Circle Office, Roorkee	Not known	Not known	Not available	No	Not known	Title Deed/Registry of the Asset is not available with O&M Division, Roorkee, Circle Office O&M Roorkee and O&M Garhwal Zone, Roorkee. Currently, the land is being used by PTCUL.
	220 KV O&M Division, Roorkee, 33 KV Sub-station No. 6, Right river bank, Roorkee	Not known	Not known	Not available	No	Not known	No records available in the Divisional Office. Executive Engineer Civil Division, Roorkee also informed that Registry/Records are not available in their office.
	220 /132 KV Sub-station, Ramnagar, Roorkee and 132 KV Sub-station, Roorkee	Not known	Not known	Not available	No	Not known	No records available in the Divisional Office. Executive Engineer Civil Division, Roorkee also informed that Registry/Records are not available in their office.
	132 KV Sub-station, Laksar	Not known	Not known	Not available	No	Not known	No records available in the Divisional Office. Executive Engineer Civil Division, Roorkee also informed that Registry/Records are not available in their office.
	132 KV Sub-station, SIIDCUL, Haridwar	Not known	Not known	Not available	No	Not known	Executive Engineer (O&M) Division, Roorkee, Civil Division Roorkee & Project Civil Dehradun informed that the desired information is not available in their office.
	132 KV Sub-station, Jwalapur	Not known	Not known	Not available	No	Not known	Executive Engineer (O&M) Division, Roorkee, Civil Division Roorkee & Project Civil Dehradun informed that desired information is not available in their office.
	132 KV Sub-station, Bhupatwala	Not known	Not known	Not available	No	Not known	Executive Engineer (O&M) Division, Roorkee, Civil Division Roorkee & Project Civil Dehradun informed that desired information is not available in their office.
	132 KV Sub-station, Koldwar	Not known	Not known	Not available	No	Not known	Executive Engineer (O&M) Division, Rishikesh, Civil Division Roorkee & Project Civil Dehradun informed that desired information is not available in their office.
	132 KV Sub-station, Bhagwanpur	Not known	Not known	Not available	No	Not known	Only transfer letter of this property is available. Executive Engineer, Civil Division, Roorkee informed that Registry/Records of details related to the sub-station is not available in their office.
	400 KV Sub-station, Rishikesh	Not known	Not known	Not available	No	Not known	1. In accordance with the documents available with the office, following the directives of letter no. 22- Field-15(2)/1971 (54) dated 09.05.1972 of Animal Husbandry Section - 2, Uttar Pradesh Secretariat, Lucknow, the government transferred 26 Acres of land of Pashulok Farm to State Electricity Board for construction of 400 KV Substation. 2. The offices of 400 KV O&M Division, Rishikesh and 400/200 KV O&M Circle, Rishikesh and the offices under them do not have any details of the lease deed of the land of this property. 3. The offices of Superintendent Engineer (Civil), Dehradun / Executive Engineer (Civil) / O&M Division, Roorkee do not have any lease deed related to the land of this property.
Property, Plant and Equipment- Land Freehold	220 KV Sub-station & 132 KV IDPL Rishikesh	Not known	Not known	Not available	No	Not known	1. In accordance with the documents available with the office and as per the annexed format of Director (Finance), IDPL, Head Quarter, Gurgaon, Haryana and Co. Secy. Cum. Chief Law Officer, Indian Drugs & Pharmaceuticallals Ltd. (A Govt. of India Undertaking IDPL Complex, Dandamera, Gurgaon), the land is registered in the Registrar Office, Dehradun with number 2155/08 dated 30.04.1994. Vide which according to page no. 5 to 6, it is clear that that 65.28 Acre Land has been transferred to UPSEB in November 1972 for construction of Sub-station. 2. 400KV O&M Circle Rishikesh and 400/200 KV O&M Division, Rishikesh & offices under them do not have lease deed related to the Land of this property. 3. The offices of Superintendent Engineer Projects (Civil), Dehradun / Executive Engineer (Civil) / O&M Division, Roorkee do not have any lease deed related to the land of this property.
	132 KV Sub-station, Srinagar	Not known	Not known	Not available	No	Not known	1. O&M Circle Srinagar (Garhwal), 400KV O&M Division Srinagar (Garhwal) & the offices under them do not have the lease deed / documents related to the land. 2. The offices of Superintendent Engineer (Civil), Dehradun / Executive Engineer (Civil) / O&M Division Roorkee do not have any lease deed / documents related to the land of this property. 1. O&M Circle Srinagar (Garhwal), 400KV O&M Division Srinagar (Garhwal) & the offices under them do not have any documents related to the property. 2. The offices of Superintendent Engineer(Civil), Dehradun / Executive Engineer (Civil) / O&M Division Roorkee do not have any lease deed / documents related to the land of this property.
	132 KV Sub-station, Simli	Not known	Not known	Not available	No	Not known	1. O&M Circle Srinagar & 400KV O&M Division Srinagar & Offices under them do not have the registry related to the land. However, the documents / Records related to the land are available.
	220 KV Sub-station, Chamba	Not known	Not known	Not available	No	Not known	1. O&M Circle Srinagar & 400KV O&M Division Srinagar & offices under them do not have any documents related to the land of this property. 2. The offices of Superintendent Engineer(Civil), Dehradun / Executive Engineer (Civil) / O&M Division Roorkee do not have any documents related to the land of this property.
	220 KV Sub-station, IIP, Harrawala, Dehradun	Not known	Free of Cost	Not available	No	Not known	Institute of Bharatiya Petroleum for the sub-institute in their Dehradun campus transferred the land for free of cost to PTCUL. MOU is available in office of Civil Wing (Project)
	132 KV Sub-station, Majra, Dehradun	Not known	Not known	Not available	No	Not known	1. Notification u/s 4:1702-VIII-(61-62), dated 15-11-62 & Published in U.P. Gazette dated 24-11-1962. 2. Notification u/s 6:608-H/XXIII-PA-151-H/62, dated 24-03-66 & Published in U.P. Gazette dated 02-04-1966 page 1899.
	132 KV Sub-station, Bindal Dehradun	Not known	Not known	Not available	No	Not known	
	132 KV Sub-station, Purkul, Dehradun	Not known	Not known	Not available	No	Not known	
		Not known	Not known	Not available	No	Not known	
		Not known	Not known	Not available	No	Not known	



B

A

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

Annexure-2 to Note 2.3:- Assets Pledged as Security

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

(Amount in Rs. Lakhs)		
	Particulars	
		FY 2022-23
		FY 2021-22
<u>Non Current:</u>		
Non-Financial Assets		
		1,32,303.47
		1,20,721.95
Total Non Current assets pledge as security.		1,32,303.47
		1,20,721.95

Note: The loans are pledged on the created assets (PPE) as stated in note no. 2 and the assets which are in progress (CWIP) as stated in note no. 4.

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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes to Financial Statements

4 : Capital Work-in-Progress (CWIP)



(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Opening Balance	66,829.70	51,889.56
2	Additions during the Year	16,150.11	24,162.92
3	Capitalization during the Year	31,057.04	9,222.78
4	Closing Balance (1+2-3)	51,922.77	66,829.70

4.1 The amount of CWIP include the borrowing cost and overheads incurred during the year for the execution of the Capital works measured and accounted for as per the Accounting Policy Note no. 1(iii) b.

4.2 The amount of materials, equipments, etc. procured during the year for the construction of the capital assets under the Turnkey Contracts awarded by the Company have been accounted for as CWIP during the year whether these have been erected / installed or not during the year.

4.3 Refer Annexure No. 1 and 2 for information related to C-WIP ageing schedule



POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

(a) For Capital-work-In- progress
Annexure 1 to Note 4.3 - CWIP ageing schedule:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
FY 2022-23					
Projects in progress	16,150.11	14,940.14	6,901.28	13,805.61	51,797.14
Projects Temporarily suspended	-	-	-	125.63	125.63
Total	16,150.11	14,940.14	6,901.28	13,931.24	51,922.77
FY 2021-22					
Projects in progress	17,306.00	6,544.39	13,061.60	29,807.03	66,719.02
Projects Temporarily suspended	-	-	-	110.68	110.68
Total	17,306.00	6,544.39	13,061.60	29,917.71	66,829.70

(b) For Capital-work-in- progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given:

Annexure 2 to Note 4.3 - Ageing of C-WIP for overdue projects:

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
FY 2022-23	42,186.83	-	-	-
FY 2021-22	97,532.67	-	-	-

(Signature)
(Stamp: ... & Associates)

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LTD.

Details of overdue projects & the costs to be incurred - Current Year:

Name of the Project	To be completed in				(Amount in Lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Implementation of Intra State ABT Metering Scheme For On_Lining of ABT Meters to be installed at Interface Points for Energy Accounting & Transmission Level Energy Auditing at PTCUL	152.15				
Const. of 132 KV S/C line on D/C tower from Pithoragarh - Champawat (Lohaghat).	766.24				
Construction of 132 KV Bindal -Purkul transmission line					
Construction of 400KV DC Tapovan - Pipalkoti & LILO of 400KV DC Vishnuprayag - Muzzafarnagar Line at Pipalkoti	147.55				
Const. of 400 KV DC line on Quad moose conductor from Pipalkoti to Srinagar under Package II (Const. Of 400 KV DC line on quad moose conductor from Nakot to Dhanpur forest near Rudraprayag					
Const. of 400 KV DC line on Quad moose conductor from Pipalkoti to Srinagar under Package III (Const. Of 400 KV DC line on quad moose conductor from Rudraprayag (Dhanpur) to 400 KV S/s Khandukhal (Srinagar)	13,641.31				
Const. of 400 KV DC line on Quad moose conductor from Pipalkoti to Srinagar under Package I (Const. Of 400 KV DC line on quad moose conductor from Pipalkoti S/S to Nakot near Rudraprayag	15,152.08				
LILO of 132KV Sitarganj - Kiccha Line (suspended)	125.63				
TOTAL	42,186.83				

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Details of overdue projects & the costs to be incurred - Previous Year:

Name of the Project	(Amount in Lakhs)			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Implementation of Intra State ABT Metering Scheme For On_Lining of ABT Meters to be installed at Interface Points for Energy Accounting & Transmission Level Energy Auditing at PTCUL	63.57	-	-	-
SUPPLY ERECTION AND TESTING & COMMISSIONING OF 160MVA 220/132KV TRANSFORMER AND ITS ASSOCIATED 220KV AND 132KV BAYS AT 400KV S/S KASHIPUR	158.35	-	-	-
Augmentation from (1X40 MVA +1X 20MVA) to (2X40 MVA + 1 X20 MVA) at 132 KV S/S PURKUL	571.07	-	-	-
400 KV D/c Tapovan Pipalkoti & its LILO of 400 KV Vishnuprayag Mujafarnagar line (Package-7P2)	8,073.06	-	-	-
LILO of 132 KV Chilla - Nazibabad Line at 132 KV S/S Padartha (Patanjali), Haridwar	4,345.97			
Const. of well foundation at various locations of LILO of 132KV Chilla-Nazibabad line at Ganga river near village Sajampur Pili, Haridwar				
Const. of 132/33 KV S/s Padartha (Patanjali), Haridwar				
Const. of 400 KV DC Pipalkoti-Srinagar Line (Package 1- Pipalkot to Nakot)	24,741.97	-	-	-
Const. of 400 KV DC Pipalkoti-Srinagar Line (Package 2- Nakot to Dhanpur)	19,358.43	-	-	-
Const. of 400 KV DC Pipalkoti-Srinagar Line (Package 3- Dhanpur to Srinagar)	23,207.23	-	-	-
Const. of 220 KV D/C Rudrapur(Brambari)-Srinagar Line (package II Chakradhar Rudrapur)(Singoli-Bhatwari line)	1,293.27	-	-	-
132 KV Purkul- Bindal Link line	1,110.94	-	-	-
132 KV S/s Lohaghat & 132 KV S/C line on D/C tower from Pithrogarh (PGCIL) Champawat (Lohaghat)	4,569.60	-	-	-
220 KV S/s Baram	4,472.83	-	-	-
LILO of 220 KV Dhauliganga - Pithoragarah Line at 220 KV S/S Baram	2,057.31	-	-	-
220 Kv LILO Lakhwar Vyasi line	3,383.43	-	-	-
LILO of 132KV Sitarganj - Kiccha Line (suspended)	125.63	-	-	-
TOTAL	97,532.67	-	-	-



5 : Other Financial Assets - Non Current

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Receivables from UPCL (on Account of Transfer of Opening Assets from UPCL):		
a	Receivables from UPCL (Against unutilized portion of REC & NABARD Loan)	4,229.10	4,229.10
b	Receivable from UPCL (Against stores)	19.45	19.45
c	Receivable from UPCL (Against fund remittances to UPCL)	-	-
d	Receivable from UPCL (GPF Trust)	1,685.69	1,685.69
	Total	5,934.24	5,934.24
2	Trade Receivable		
a	Receivable from BHPL	76.40	93.31
	Total	6,010.64	6,027.55

Note:-

5.1 The amount of "Receivables from Uttarakhand Power Corporation Limited (UPCL)" represents the value of Opening Assets and adjustments made therein pertaining to the business of Transmission of Electricity and State Load Despatch Centre taken over by the Company from UPCL in terms of statutory transfer scheme notified by GoU on 31.05.2004. The amounts are under the process of reconciliation.

5.2 Refer Annexure No.1 for information of ageing of Trade Receivable from BHPL

6 : Other Non Current Assets

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	MAT Credit	3,973.37	3,924.28
2	Mobilization Advance to contractors / suppliers	2,524.51	2,826.47
	Total	6,497.88	6,750.75

Amount of MAT (Minimum Alternate Tax) Credit represents the Income Tax paid on Book profit of the company of the preceeding financial years under the special provisions of the Income Tax Act, 1961 (Section 115 JB), which is eligible for availment to the Company as Income Tax Credit during the following prescribed number of years when the Company will have taxable income under the normal provisions of Income Tax Act 1961.

7 : Inventories

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Materials, Stores & Spares	4,447.61	5,640.53
	Total	4,443.87	5,640.53

1. Materials, Stores & Spares as shown above have been procured and held with the Company at different sites / locations but not installed / erected on the date of closing of accounts.

2. The amount of materials, equipments, etc. procured during the year for the construction of the capital assets under the Turnkey Contracts awarded by the Company have been accounted for as CWIP during the year whether these have been erected / installed or not during the year.

POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes to Financial Statements

8: Trade Receivables			
(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Unsecured Considered Good		
1	Uttarakhand Power Corporation Limited. (Recoverable against tariff of Transmission, SLDC and Incentive)	7,835.13	5,062.34
2	Bhilangna Hydro Power Ltd. (BHPL)	32.45	15.54
3	PGCIL for O&M Charges of 400 KV Kashipur Bays	15.78	15.24
4	Central Trans. Utility of India against ISTS Trans. Charges (400 KV Srinagar S/s & lines)	951.64	15,338.02
5	Sundry Debtors for Open Access Charges	0.18	0.13
	Total	8,835.18	20,431.27

- 8.1. The amounts shown as recoverable from UPCL do not include Late Payment Surcharge (LPS) as per the Tariff regulations as the same will be recognized when realised by the company following the accounting policy of the Company in this regard.
- 8.2. Refer Annexure No. 1 for information of ageing of Trade Receivables of the Company.
- 8.3. Trade Receivables due to directors or other officers of the company is NIL (Previous Year 2021-22 NIL).



9 : Cash and Cash Equivalent

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Cash in Hand / Remittances:		
1	Cash-in-Hand (Including Imprest)	0.54	0.83
	Total (i)	0.54	0.83
B	Bank Balances:		
	In Current Accounts:		
1	Punjab National Bank	7,503.31	5,496.68
2	Central Bank of India	16.31	14.87
3	Indian Bank (Earstwhile Allahabad Bank)	805.00	574.21
4	Remittance in Transit	39.89	33.26
	Total (ii)	8,364.51	6,119.02
C	In Fixed Deposits with Banks (FDR):		
1	FDRs having maturity with in 3 Months	7,112.00	21,068.00
	Total (iii)	7,112.00	21,068.00
	Total (i+ii+iii)	15,477.05	27,187.85

The Remittance-in-Transit represent the funds transferred from the Bank accounts maintained at Head quarter of the Company to the Bank accounts maintained at the Units / Divisions level, but not received in the accounts of units / divisions on the closing date of the financial statements but is subsequently received by the units/divisions.

10 : Other Bank Balances

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	FDRs having maturity of over 3 months to 12 months	37,016.00	12,440.04
	Total	37,016.00	12,440.04

11 : Other Financial Assets - Current

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Interest accrued but not due on FDRs	985.18	500.29
2	Loans & Advances to Third Parties	10.17	10.17
	Total	995.35	510.46

12 : Other Current Assets

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Mobilization Advance (O&M Works)	53.15	53.97
2	Recoverable from Contractors	320.67	397.16
3	Receivable from UPCL (Against material remittances)	16.09	16.09
4	Advances to Staff	24.04	35.74
5	Security Deposit against Service Tax demand	59.91	59.91
6	Advances to Others	285.94	283.06
7	Income tax Refund Receivable (Net)	1,610.65	653.78
	Total	2,370.44	1,499.71

1. The amount of Security Deposit against Service Tax demand includes the service Tax of Rs. 59.91 lakhs deposited as security in CESTAT. The Company has filed an appeal with the Custom Excise Service Tax Appellate Tribunal (CESTAT) against the Appellate Order passed by the Commissioner, CGST, Dehradun. As per which, demand for Service Tax amounting to Rs. 798.78 Lakhs for the financial year 2016-17 to 30.06.2017, has been raised against the Company. As per the laid down norms before filing the appeal before CESTAT, Company has paid Security Deposit @7.5% amounting Rs 59.91 lakhs on 23.02.2021 (FY 2020-21) of the impugned demand which is subject to the release or adjustment with the tax as may be decided by the CESTAT. The amount of Security paid as such is shown separately in the above Note. The appeal is pending with CESTAT for adjudication.

2. Debts due by directors or other officers of the company is NIL (Previous Year 2021-22 NIL).

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POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Annexure 1 of Note 5.2 - Ageing of Trade Receivables (Non Current) as on 31.03.2023

Sl. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
1	Undisputed Trade receivables- considered good	-	-	-	-	-	-
2	Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
3	Disputed Trade receivables- considered good	-	-	-	-	76.40	76.40
4	Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
	Total	-	-	-	-	76.40	76.40

Annexure 1 to Note 5.2 - Ageing of Trade Receivables (Non Current) as on 31.03.2022

Sl. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
1	Undisputed Trade receivables- considered good	-	-	-	-	-	-
2	Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
3	Disputed Trade receivables- considered good	-	-	-	-	93.31	93.31
4	Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
	Total	-	-	-	-	93.31	93.31



Annexure 1 to Note 8.2 - Ageing of Trade Receivables (Current) as on 31.03.2023

Sl. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1 -2 years	2 -3 years	More than 3 years	
1	Undisputed Trade receivables- considered good	8,835.18					8,835.18
2	Undisputed Trade receivables- considered doubtful						-
3	Disputed Trade receivables- considered good						-
4	Disputed Trade receivables- considered doubtful						-
	Total	8,835.18	-	-	-	-	8,835.18

Annexure 1 to Note 8.2 - Ageing of Trade Receivables (Current) as on 31.03.2022

Sl. No.	Particulars	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1 -2 years	2 -3 years	More than 3 years	
1	Undisputed Trade receivables- considered good	20,431.27	-	-	-	-	20,431.27
2	Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
3	Disputed Trade receivables- considered good	-	-	-	-	-	-
4	Disputed Trade receivables- considered doubtful	-	-	-	-	-	-
	Total	20,431.27	-	-	-	-	20,431.27



13 : Equity Share Capital

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Authorised Share Capital (100,00,000 Equity Shares of Rs. 1000/- each)	1,00,000.00	1,00,000.00
2	Issued, Subscribed and Paid up Capital	72,387.73	63,488.24
	Total	72,387.73	63,488.24
3	7238773 (Previous Year : 6348824) Equity Shares of Rs. 1000/- each, Fully Paid up.		

1. The Company has only one class of equity shares having par value of Rs 1000/- per share. Each holder of equity shares is entitled to one vote per share.
2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive assets of the company remaining after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.
3. The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding last five years ended on March 31, 2023 – Nil (previous period of five years ended March 31, 2022: Nil).

Reconciliation of Nos. of Shares

(Number of Shares)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Opening Equity Shares	63,48,824	57,08,824
2	Add: Number of Shares issued / Subscribed during the year	8,89,949	6,40,000
3	Closing Balance	72,38,773	63,48,824

Details of Shareholders holding more than 5% Shares in the company:

S.No.	Name	Share holding	
		As at 31.03.2023	
		Number of Shares	72,38,766
		% Held	99.99%
		% Change in Shareholding	0.00%
		As at 31.03.2022	
		Number of Shares	63,48,817
		% Held	99.99%
		% Change in Shareholding	0.00%
1	Governor of State of Uttarakhand		



14 : Other Equity

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Capital Reserve		
1	Capital Reserve	19,188.80	19,188.80
	Total (A)	19,188.80	19,188.80
B	Retained Earnings		
1	Opening Balance	33,034.29	29,222.05
2	Total comprehensive income for the current year	1,711.67	3,800.65
3	Other Comprehensive Income (Prior Period Item)	(78.96)	-
4	Income Tax adjustments of earlier years	-	11.60
5	Dividend & Tax thereon	(500.00)	-
	Total (B)	34,167.00	33,034.29
C	Share Application Money pending Allotment		
1	Opening Balance	2,000.00	6,400.00
2	Application Money Received during year	6,899.49	2,000.00
3	Shares allotted during the year out of the available application money	(8,899.49)	(6,400.00)
	Total (C)	-	2,000.00
	Total (A+B+C)	53,355.80	54,223.10

1. The company has sufficient Authorised share capital to cover the issue of equity shares against application money.
2. During the year 2022-23, the Company has paid final dividend for the year 2021-22 @ Rs. 7.63 per equity share of par value Rs 1000/- each.
3. The Company was incorporated on 27.05.2004 as a separate company under Company's Act, 1956 and assigned separately the business of Transmission of Electricity and State Load Dispatch Centre (SLDC) function in the state of Uttarakhand (formerly Uttaranchal). The Scope of the Business, Assets & Liabilities of the said entity and other incidental & Consequential matters were laid down in the detailed transfer scheme notified by the Govt. of Uttaranchal vide Notification No. 86/1/2004-06(3) 2003 dated 31.05.2004 and 87/1/2004-06(3) 2003 dated 31.05.2004. The Capital Reserve amounting to Rs. 19188.80 Lakhs (Previous year Rs. 19188.80 Lakhs), as shown represents the value of Assets in excess of Liabilities taken over by the Company from UPCL as Opening Balances in terms of the aforesaid Transfer Scheme.



POWER TRANSMISSION CORPORATION OF UTTARAKHAND LIMITED

Notes to Financial Statements

15 : Borrowings - Non Current Liabilities

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Term Loans - Secured		
1	Loans from Rural Electrification Corporation (REC)	37,500.39	38,257.81
2	Loans from Power Finance Corporation (PFC)	50,192.36	44,118.08
3	Loans from NABARD	1,919.17	1,586.88
4	Loans from Govt. of Uttarakhand under Asian Development Bank (ADB) Scheme	17,851.33	17,851.33
	Total (A)	1,07,463.25	1,01,814.10
Less:	Short Term Borrowings (Note 20)		
1	Current Maturity of Long Term Loans		
a	- REC	5,512.62	4,570.84
b	- PFC	3,250.05	1,550.87
c	- NABARD	62.16	-
	Total (B)	8,824.83	6,121.71
	Total (A-B)	98,638.42	95,692.39

1. The company has received funds from GoU under funding scheme of Asian Development Bank (ADB) for the construction and implementation of the ISTS project of Company at Srinagar in the State of Uttarakhand. As per the agreements executed in this behalf among Gol, GoU & ADB, the transfer of funds to the Uttarakhand State by the Government of India shall be in accordance with its normal arrangements for transfer of external assistance to the State (90:10 Grant: Loan basis) as per current policy of India's central assistance to the States through ADB loans. Considering the same, the company had accounted for the funds received from GoU under the ADB financial assistance in the proportion of grant and loan as 90% & 10% respectively and accordingly had shown as such in its financial statements till the financial year 2018-19. However, the GoU has issued sanction letter toward the disbursement of the aforesaid funds under the head "Loans" and further GoU vide its letter no. 1438 I(2)/2020-07(1)/18/2016 dated 20.11.20 has clarified its decision that the said funds are 100% Loan to the Company @ Nil rate of Interest. Accordingly during the financial year 2019-20, the company made necessary adjustments in the amounts of grants and loans under ADB financing in the financial year 2019-20. Therefore the funds received from GoU under the ADB funding have been shown as 100% Loan with Nil rate of Interest.

2. Out of the amount outstanding against the loans from REC and PFC as shown above, a sum of Rs. 8824.83 Lakh (Previous year Rs. 6121.71 Lakh) is due for repayment during the period of 12 months which has been shown under Note 20.

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Statement of Loans:

(Amount in Rs. Lakhs)

S.No.	Particulars	Repayment Period		Interest Rate during 2021-22	Secured by	As at	As at
		Start date	Completion date			31.03.2023	31.03.2022
A	Non Current: Secured : Term Loans						
a)	Loan from REC:						
1	REC IV Scheme No 145009	15-06-2014	15-06-2023	9.07% - 11.00%	Hypothecation of existing/Future Assets	1,390.75	2,781.50
2	REC V Scheme No 1183637	15-12-2014	15-12-2023	9.83%	-do-	750.80	1,501.61
3	REC IX Scheme No 1185762(132 KV Barheni Pantnagar Line and Const. of 1 Bay on 220 KV S/s Pantnagar)	15-07-2016	15-07-2025	9.83%	-do-	90.76	121.02
4	REC XI Scheme No 1185787(Construction of HQ Building)	15-06-2016	15-06-2025	9.83%	-do-	364.00	485.33
5	REC Capital R&M Scheme No 1184365(Augmentation of 220 KV S/s Roorkee)	15-09-2016	15-09-2025	9.83%	-do-	231.26	308.34
6	REC Capital R&M Scheme No 1185011(Strengthening of flood/monsoon affected S/s and Line of GZone)	15-12-2016	15-12-2025	9.73%	-do-	56.45	75.26
7	REC Capital R&M Scheme No 1185072(Strengthening of flood/monsoon affected S/s and Line of GZone)	15-09-2016	15-09-2025	9.73% - 9.83%	-do-	95.55	127.41
8	REC Capital R&M Scheme No 1185531(Strengthening of flood/monsoon affected S/s and Line of GZone)	15-12-2016	15-12-2025	9.32% - 11.00%	-do-	109.14	145.52
9	REC Capital R&M Scheme No 1185533(Capital R&M work of S/s & trans. line of 220KV O&M Div Roorkee)	15-03-2017	15-03-2026	9.32% - 11.00%	-do-	90.77	121.03
10	REC Capital R&M Scheme No 1185534(Capital R&M work of S/s & trans. line of 220KV O&M Div Chamba)	15-03-2017	15-03-2026	9.32% - 11.00%	-do-	121.99	162.66
11	REC Scheme No 5763 (REC-VI) (Const. of 220 KV S/s Pirankaliyar, Haridwar)	15-03-2019	15-03-2030	9.07% - 11.00%	-do-	2,275.78	2,600.89
12	REC Scheme No 7367 (REC-XII) (Const. of line from 400 KV S/s Ddun PGCIL to 220 KV Ddun S/s))	15-05-2022	15-05-2034	9.07% - 11.00%	-do-	784.74	850.14
13	REC Sch. No 7085 (Procur. & Erec. of 2x50MVA Transf. along with 220 & 33 KV bays at 220 S/s Pant.)	15-03-2019	15-03-2028	9.83% - 10.50%	-do-	541.45	649.74
14	REC - 9030 (Const. of 132 KV S/C line on D/C tower from Ranikhet-Bageshwar)	15-06-2020	15-04-2034	9.07% - 11.00%	-do-	2,835.08	3,071.33
15	REC- 8851 (Increasing capacity of 220 KV S/s SIDCUL, Haridwar from 2x80 to	15-11-2019	15-11-2033	9.83%	-do-	384.09	419.00
16	REC- 9029 (Const. of 132 KV (2x40 MVA) S/s Chudiyala and LILO (0.3Km) Chudiyala	15-11-2019	15-11-2033	9.83% - 10.50%	-do-	656.48	716.16
17	REC-9025 (Const. of 132 KV S/C Overhead Line from 220 KV S/s SIDCUL, Haridwar to 132	15-04-2020	15-04-2034	9.07% - 11.00%	-do-	281.57	305.04
18	REC-9290 (Const. of 220 KV Pirankaliyar-Puhana (PGCIL) Line	15-05-2020	15-05-2034	9.07% - 11.00%	-do-	862.13	933.97
19	REC-9218	15-01-2021	15-01-2035	9.07% - 11.00%	-do-	1,465.66	1,587.80
20	REC-9664	15-08-2020	15-08-2034	9.83%	-do-	325.60	352.73
21	REC-9666	15-06-2020	15-06-2034	9.83% - 10.50%	-do-	684.31	741.34
22	REC-9665	15-06-2020	15-06-2034	9.07% - 11.00%	-do-	702.44	760.98
23	REC Scheme No 6410	15-09-2017	15-09-2028	9.32% - 11.00%	-do-	278.59	348.24
24	REC Scheme No. 5765	15-01-2022	15-01-2034	9.07% - 9.52%	-do-	4,070.34	3,902.90
25	REC-9031 Const. of 220/33 KV (2x25MVA) GIS S/S Barham alongwith 220 KV Dhault Ganga-Pithoragarh	15-01-2022	15-01-2036	9.07% - 9.52%	-do-	5,389.73	4,948.25
26	REC-9796 (Increasing Capacity of 132/33KV S/s Kichcha, U.S. Nagar)	15-02-2022	15-02-2036	9.32% - 10.50%	-do-	538.20	579.60
27	REC-5764 (Construction of 220KV D/C Line on Twin Zebra Conductor from Lakhwar to Vyasi Ddun)	15-03-2024	15-03-2036	9.07% - 9.52%	-do-	4,562.98	4,562.98
28	REC-10952 (Construction of stringing of second circuit 132 KV D/C Line from Satpuli to Kotdwar)	15-11-2022	15-11-2036	9.07% - 9.52%	-do-	373.25	399.91
29	REC-10760 (Augmentation of 01 no. 40 MVA T/F alongwith 132/33 KV Bay for I/C 132/33 Kv S/s Laksar)	15-05-2023	15-05-2037	9.07% - 9.52%	-do-	364.42	288.22
30	REC-10951 (I/C of 132/33 Kv S/s Haldwani from 2X40 to 3X40 MVA alongwith 132/33 kv Bays)	15-06-2023	15-06-2037	9.07% - 9.52%	-do-	364.21	281.00
31	REC-12590 A-1(8851)- (I/C of 220kv S/s Sidcul(Haridwar), from 2X80 to 2X80+1X50 MVA under PTCUL)	15-06-2020	15-06-2033	9.07% - 9.52%	-do-	124.99	136.35
32	REC-10148	15-10-2023	15-10-2037	9.07% - 9.52%	-do-	508.66	430.23
33	REC-10950	15-10-2023	15-10-2037	9.07% - 9.52%	-do-	477.56	311.06
34	REC-13431 (Additional Loan-9290)	15-09-2021	15-09-2033	9.07% - 9.52%	-do-	275.99	301.08
35	REC-9624 (Additional Loan of 5764)	15-03-2024	15-03-2036	9.07% - 9.52%	-do-	4,816.75	2,949.19
36	REC-9995 (Const. of road for control room & residential building at 132 KV S/s Ranikhet)	15-03-2024	15-03-2036	9.07%	-do-	22.78	-
37	REC-10949 (Supply erection & testing and commissioning of 40 MVA 132/33 KV at S/s Pithoragarh)	15-03-2024	15-03-2036	9.07%	-do-	231.16	-
	Total (REC)					37,600.39	38,257.81

S.No.	Particulars	Repayment Period		Interest Rate during 2021-22	Secured by	As at 31.03.2023	As at 31.03.2022
b)	Loan from PFC						
1	PFC LOAN No 09303001(LOAN for bridging gap for repayment of NABARD Loan), Loan Amt Rs 98.30 Crore	15-10-2015	15-07-2021	-	Hypothecation of existing/Future Assets	-	-
2	PFC LOAN No 09303002(R&M for Various Divisions of PTCUL), Loan Amount Rs.25.14 Crore	15-01-2013	15-10-2027	10.10%	-do-	829.73	1,004.41
3	PFC LOAN No 09303010 (PFC II)	15-04-2024	15-04-2035	9.55% 11.25%	-do-	2,992.47	3,218.32
4	PFC LOAN No 09303005	15-04-2016	15-01-2031	10.10%	-do-	82.55	92.87
5	PFC LOAN No 09303006	15-04-2016	15-01-2031	10.10%	-do-	105.25	118.41
6	PFC LOAN No 09303007	15-10-2015	15-10-2030	10.10%	-do-	190.92	215.56
7	PFC LOAN No 09303008	15-10-2015	15-10-2030	10.10%	-do-	84.64	95.56
8	PFC LOAN No 09303009	15-07-2016	15-04-2031	10.10%	-do-	42.03	47.12
9	PFC LOAN No 09303012	15-07-2015	15-04-2030	10.10%	-do-	283.23	322.29
10	PFC LOAN No 09303014	15-04-2017	15-01-2032	10.10%	-do-	186.60	207.33
11	PFC LOAN No 09303004	15-04-2017	15-01-2032	-	-do-	-	-
12	PFC LOAN No 09303015	15-04-2017	15-01-2032	9.55%	-do-	204.60	227.33
13	PFC LOAN No 09303016	15-01-2018	15-10-2032	10.10%	-do-	243.76	268.76
14	PFC LOAN No 09303013 (Const. of 6x5 MVA 132/33 KV GIS S/S Bageshwar)	15-04-2022	15-01-2037	9.55% - 10.50%	-do-	3,765.05	4,085.47
15	PFC LOAN No 09303011 (Const. of 2x50 MVA GIS S/S Harrawala & Associated Lines)	14-04-2019	15-01-2034	9.55% - 10.50%	-do-	3,229.53	3,523.12
16	PFC LOAN No 09303033 (Procurement & Erection of HTLS Conductor for 132KV Roorkee-Laksar Line)	14-04-2019	15-01-2034	9.55% - 10.28%	-do-	1,069.58	1,166.81
17	PFC LOAN No 09303034 (Procurement & Erection of HTLS Conductor for 132KV Roorkee-Manglore Line)	14-04-2019	15-01-2034	9.55% - 10.28%	-do-	442.73	482.97
18	PFC LOAN No 09303039 (Const. of 132/33KV Patanjali Padartha)	15-04-2024	15-01-2039	9.55% - 10.28%	-do-	3,497.63	2,739.39
19	PFC LOAN No 09303046 (Const. of Kuwaripar-Karanprayag-Srinagar 400KV D/c Transmission Line)	15-01-2025	15-10-1939	9.55% - 9.77%	-do-	18,787.99	13,527.75
20	PFC LOAN No 09303049 (Const. of 220KV D/c Rudrapur-Chakrada-Srinagar Transmission Line)	15-07-2024	15-04-1939	9.55% - 11.25%	-do-	11,449.83	11,025.67
21	PFC LOAN No 09303030 (Augmentation of transf. capacity at 132/33kv Bindal S/s in Distt. Ddun)	15-10-2021	15-07-2036	9.55% - 10.28%	-do-	401.53	308.50
22	PFC LOAN No 09303032 (Augm. of transf. capacity at 132/33kv Jashodharpur S/s in Distt. Pauri Garwal)	15-07-2023	15-04-2038	9.55% - 10.28%	-do-	371.38	286.22
23	PFC LOAN No 09303047 (Aug. of t/f cap. from 2X80+1X50+1X25 MVA & cont. of 2no. bay at S/s Haridwar)	15-04-2022	15-01-2037	9.78% - 10.28%	-do-	172.85	185.20
24	PFC LOAN No 09303048 (shifting of 132 Kv lines in campus of Sri Ved Mata Gayatri trust, Haridwar)	15-10-2021	15-07-2036	9.55% - 11.25%	-do-	202.54	217.54
25	PFC LOAN No 09303025 (Replacement of defected 40 MVA t/f at 132 kv S/s Roorkee)	15-07-2021	15-10-2035	10.28%	-do-	194.33	209.00
26	PFC LOAN No 09303026 (diversion of 220kv line Rishikesh-Dharasu & Chamba-Dharasu line in THDC)	15-10-2021	15-07-2036	9.55% - 10.28%	-do-	166.27	178.59
27	PFC LOAN No 09303037 (Supply Erec and Test. & Comm. of 160MVA Trans. at 400 KV S/s Kashipur)	15-01-2024	15-10-2038	9.55% - 9.78%		840.84	78.00
28	PFC LOAN No 09303043 (Construction of 01 no. 132 KV Bay for 132 KV S/s Bazpur)	15-10-2024	15-07-2039	9.78%		34.21	30.12
29	PFC LOAN No 09303036 (Const of 1 no. 132 KV Bay & ext. for Ckt-2 tran. line at 400 Kashipur)	15-01-2024	15-10-2038	9.55% - 9.78%		98.92	57.44
30	PFC LOAN No 09303031(Augmentation of transformation capacity at 132/33kv Kichha & associates work)	15-10-2023	15-07-2038	9.55%		221.37	198.33
	Total					50,192.36	44,118.08
c)	Loan from NABARD						
1	NABARD 801	31-12-2023	30-09-2038	9.75%	-	1,810.52	1,478.23
2	NABARD 800 (Pirankaliyar-Puhana)	31-03-2024	31-12-2038	9.75%	-	108.65	108.65
	Total					1,919.17	1,586.88
d)	Loan from GoU under Asian Development Bank (ADB)						
1	Loans from GoU under ADB Scheme	Terms & Conditions for loan repayment yet to be provided		NIL	GoU	17,851.33	17,851.33
	Total					17,851.33	17,851.33
	Total Secured Loans					1,07,463.25	1,01,814.10
1	Current Maturity of Long Term Loans					(8,824.83)	(6,121.71)
	LOANS OUTSTANDING					98,638.42	95,692.39

16 : Other Financial Liabilities - Non Current

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Payables to UPCL (on Account of Transfer of Opening Liabilities from UPCL):		
a	Payable to UPCL (Against fund remittances by UPCL, Intt on REC, NABARD Loan paid by UPCL)	1,649.32	1,649.32
b	Payable to UPCL (Against Pension Contribution)	598.37	598.37
c	Payable to UPCL (SLDC Share)	1,500.07	1,500.07
	Total	3,747.76	3,747.76
2	Security Deposit / EMD	618.32	645.74
3	Retention Money	11,892.72	18,038.74
4	Liability against PSDF Grants	216.48	200.18
5	Liability against PMO (ADB)	722.63	722.63
	Total	17,197.91	23,355.05

1. The amount under S.No. 1, "Payables to UPCL (on Account of Transfer of Opening Liabilities from UPCL)" represents the adjustments made in the opening balances of assets and liabilities pertaining to the business of Transmission of Electricity and State Load Despatch Centre taken over by the company from UPCL in terms of statutory transfer scheme notified by GoU on 31.05.2004. The amounts are under the process of reconciliation.

2. The Liability against PSDF Grants represents the Interest earned from the unutilized funds of the grant held with bank, since as per the scheme of PSDF, the said interest is due for refund to Govt of India at the time of disbursement of the last instalment under PSDF Scheme to the Company.

17 : Long Term Provisions

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Provision for leave encashment	481.73	396.77
2	Provision for Gratuity	48.02	986.12
	Total	529.75	1,382.89

The company has been making provision for leave encashment for all the employees including who were transferred from erstwhile UPSEB / UPCL in terms of Transfer Scheme and gratuity for the employees who have joined after the incorporation of the company based on Actuarial Valuation done by LIC of India and has been releasing the payments on yearly basis to LIC of India which maintains the separate funds for Leave encashment and Gratuity in order to pay the leave encashment and gratuity to the said employees on their retirement / resignation as the case may be. The above amounts of provisions have been shown net of contributions paid by Company to LIC of India till 31.03.23.

18 : Deferred Tax Liabilities (DTL) / Deferred Tax Assets (DTA)

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
A	Deferred Tax Liability / (Deferred Tax Assets)		
1	Properties, Plants & Equipments	1,503.63	1,224.28
2	Others (LE / Gratuity / Bonus)	1.87	108.27
	Net Deferred Tax Liability	1,505.50	1,332.55

Movement in Deferred Tax Liability:

(Amount in Rs. Lakhs)			
S.No.	Particulars	Amount	Net DTA / (DTL)
	Balance as at 01.04.2021 - Net	1,172.16	DTL
	Recognised in Statement of Profit & Loss for the financial year 2021-22	180.39	DTL
	Balance as at 31.03.2022	1,332.55	DTL
	Recognised in Statement of Profit & Loss of current financial year	172.95	DTL
	Balance as at 31.03.2023 - Net	1,505.50	DTL

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19 : Other Non Current Liabilities

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Contribution towards Deposit Works	7,458.02	8,144.06
2	Deferred Revenue Grants from Central Govt. (PSDF)	6,987.20	7,399.33
	Total	14,445.22	15,543.39

1. The company executes the Deposit works out of the funds (Deposits) received from the departments / agencies on whose behalf such works are executed by the company. After the completion of said works, the amount equivalent to the value of asset created is reduced from the current liability of deposit work (i.e. against the amounts received from departments as shown in Note 21) and the value of Grant is increased proportionately (i.e. liability towards grant is created). The grant so created is reduced proportionately on yearly basis to the extent of depreciation applicable on the said assets and is credited to Statement of Profit & Loss and the balance remaining is shown as "Contribution towards Deposit Works" as shown in this note.

2. The Company is availing the Grants from the Central Govt. under the PSDF Scheme for the purpose of Construction of Transmission Assets and Augmentation/ Replacement / Modernization of the existing Transmission Assets. After the completion of said works, the amount equivalent to the value of asset created is reduced from the current liability of PSDF work and the value of Grant is increased proportionately. The grant so created is reduced proportionately on yearly basis to the extent of depreciation applicable on the said assets and is credited to the Statement of Profit & Loss and the balance remaining is shown as "Deferred Revenue Grant from Central Grant (PSDF)" as shown in this note.

20 : Short Term Borrowings

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Loans from Rural Electrification Corporation (REC)	5,512.62	4,570.84
2	Loans from Power Finance Corporation (PFC)	3,250.05	1,550.87
3	Loans from NABARD	62.16	-
	Total	8,824.83	6,121.71

21 : Other Financial Liabilities - Current

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Security Deposit / EMD & Retention Money against Works and Supplies	569.77	524.82
2	Liability towards Deposit works	19,466.38	18,263.70
3	Liability towards PSDF works	2,835.91	2,835.91
4	Interest Accrued but not due on Borrowings	1,105.15	1,016.19
5	Payable to Employees (Against Salary and other expenses)	1,583.91	1,098.25
6	Payable to UPCL against Material Supply	19.74	19.74
	Total	25,580.86	23,758.61

22 : Trade Payable

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Payable to Contractors and Third parties against Supplies/Works	2,258.93	3,318.68
2	Payable to MSME	1,238.12	520.08
	Total	3,495.05	3,838.76

22.1. Refer Annexure No. 1 for information of ageing of Trade Payables of the Company

23 : Short Term Provisions

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Provision for Corporate Social Responsibility (CSR)	322.19	327.68
2	Provision for Income Tax (Net)	-	-
3	Provision against Capital Expenditure	1,935.61	5,560.04
4	Provision against O&M Expenses	1,039.46	567.10
	Total	3,297.26	6,454.82

As per the provisions of Companies Act, 2013, companies are required to spend money towards specified activities as Corporate Social Responsibility (CSR) for a sum equivalent to 2% of average net profits of preceeding three financial years. In terms of the said provisions, the company is required to spend monies towards CSR activities amounting to Rs.322.19 Lakhs against the provisions made upto the financial year 2022-23.

24 : Other Current Liabilities

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	- TDS Payable	36.11	27.44
2	- TCS Payable	0.26	-
3	- GST Payable	125.62	63.63
4	- Labour Cess Payable	24.18	23.09
5	- Employee Benefits (EPF) Payable	318.50	301.72
6	- Pension / Gratuity Contribution (GPF) Payable	26.91	45.24
	Total	531.58	461.12

As per the Transfer Scheme the Pension and Gratuity Liability towards the Employees of erstwhile UPSEB and transferred to the Company on the unbundling of UPSEB, is being discharged by the Company by way of Monthly contributions @19.08% of the Basic Pay & DA to the Treasury of Govt of Uttarakhand. The amount of Pension & Gratuity to the aforesaid employees is released by Treasury as and when the same becomes due.





Trade Payables ageing

Annexure 1 to Note 22.1 - Ageing of Trade Payables as on 31.03.2023

(Amount in Rs. Lakhs)

Sl. No.	Particulars	Outstanding for following periods from due date of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	(i) MSME	1,238.12	-			1,238.12
2	(ii) Others	2,061.66	195.27			2,256.93
3	(iii) Disputed dues - MSME					-
4	(iv) Disputed dues - Others					-
	TOTAL	3,299.78	195.27	-	-	3,495.05

Annexure 1 to Note 22.1 - Ageing of Trade Payables as on 31.03.2022

(Amount in Rs. Lakhs)

Sl. No.	Particulars	Outstanding for following periods from due date of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	(i) MSME	520.08	-	-	-	520.08
2	(ii) Others	3,123.41	195.27	-	-	3,318.68
3	(iii) Disputed dues - MSME					-
4	(iv) Disputed dues - Others					-
	TOTAL	3,643.49	195.27	-	-	3,838.76



25 : Revenue From Operations

(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
A	Revenue from Tariffs:		
1	Revenue against Intra-state Transmission Charges	30,429.00	27,365.00
2	Revenue against Intra-state SLDC Charges	1,582.00	1,446.00
3	Revenue against ISTS Transmission Charges (400 Srinagar Sub-station & Lines)	4,226.16	5,970.70
4	Revenue against Natural ISTS Transmission Lines	116.31	(991.70)
5	Revenue against Incentives billed to UPCL	349.73	284.36
6	Revenue from BHPL	183.00	183.00
	Total (A)	36,886.20	34,257.36
B	Income from Other Operations:		
1	Revenue against Open Access (SLDC)	323.98	340.72
2	O&M Charges from PGCIL for Bays at 400 KV S/s, Kashipur	53.49	51.68
3	Income from O&M charges from M/s Dhanashree Agro Products Pvt. Ltd.	3.98	-
	Total (B)	381.45	392.40
	Total (A+B)	37,267.65	34,649.76

1. The amounts shown as recoverable from Uttarakhand Power Corporation Ltd. (UPCL) & Bhilangana Hydro Power Ltd. (BHPL) do not include Late Payment Surcharge (LPS) due as per the Tariff Regulations as the same will be recognized when realised by the company following the accounting policy of the company.

2. The amounts shown as Revenue against ISTS Transmission Charges (400 Srinagar Sub-station & Lines) includes Rs. 42.26 Cr. Being Transmission charges recoverable from Central Transmission Utility (CTU) on provisional basis as per tariff approved by CERC for F.Y. 2018-19 pending issue of final tariff order for current year.

26 : Other Income

(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Interest from Banks & Other Advances	2,205.15	1,067.19
2	Deferred Revenue Grants written off against funding under Deposit & PSDF Schemes.	1,104.09	1,013.80
3	Miscellaneous Receipts	2,674.39	524.68
	Total	5,983.63	2,605.67

1. The Company is availing the Grants from the Central Govt. under the PSDF Scheme for the purpose of Construction of Transmission Assets and Augmentation / Replacement / Modernization of the existing Transmission Assets. After the completion of said works, the amount equivalent to the value of asset created is reduced from the current liability of Deposit / PSDF work and the value of respective Grant is increased proportionately. The grant so created is reduced proportionately on yearly basis to the extent of depreciation applicable on the said assets and is credited to the Statement of Profit & Loss and the balance remaining is shown as "Contribution towards deposit works" and "Deferred Revenue Grant from Central Grant (PSDF)" as shown in "Note-19 : Other Non Current Liabilities".

2. Miscellaneous Receipts include the amount of Bank Guarantee encashed during year for Rs. 26.06 Cr. of M/s Cobra Instalaciones Y Servicios against the work of 400 KV D.C. Srinagar-Kashipur Line as per the order of Arbitration and approval of BoD in the 81st Meeting held on 13.10.2022.



27 : Employee Benefit Expenses

(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Salaries and Allowances	10,054.28	7,071.93
2	Directors Remuneration	47.75	117.87
3	Other Staff Welfare Expense	2,175.80	537.84
4	Terminal Benefits to Employees	1,286.11	1,517.96
	Total	13,563.94	9,245.60

The amount of expenses towards Salaries & Employee welfare are net of the amount of Rs. 2264.38 Lakhs Capitalized to Works towards which the said Employees have worked during the current financial year.

28 : Repairs & Maintenance Expenses

(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
	Repair & Maintenance of-		
1	- Plant and Machineries	2,608.38	1,194.44
2	- Buildings & Civil Works	558.15	299.00
3	- Lines, Cables networks	1,319.14	587.93
4	- Others	29.32	23.26
	Total	4,514.99	2,104.63

29 : Administrative & General Expenses

(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Rent	13.72	13.49
2	Rates & Taxes	0.26	0.15
3	Insurance of Assets	1.23	1.20
4	Telephone, Postage & Telegrams	45.58	49.30
5	Legal, Consultancy & Other Professional Charges	162.82	109.44
6	Conveyance & Travelling expenses	63.30	40.45
7	Vehicle Fuel & Hiring Expenses	507.14	493.80
8	Fees and Subscription	58.84	77.36
9	License Fee to UERC	936.38	861.14
10	Printing and Stationary	52.60	39.40
11	Advertisement Expenses	142.47	99.20
12	Electricity Charges	23.51	18.81
13	Security Service charges	1,261.57	1,185.75
14	Water Charges	8.46	7.84
15	Audit Fees	9.21	9.02
16	Miscellaneous Expenses	255.73	96.78
17	Corporate Social Responsibility (CSR) Expenses	163.01	169.65
	Total	3,705.83	3,272.78

1. The amount of expenses towards Administrative & General Expenses are net of the amount of Rs.382.32 Lakhs Capitalized to Works towards which the said Employees have worked during the current financial year.

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Breakup of Audit Fees including taxes:

S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Statutory Audit Fees	6.49	6.49
2	Reimbursement of expenses	0.50	0.31
3	Tax Audit Fees	1.16	1.16
4	Cost Audit Fees	0.71	0.71
5	Secretarial Audit Fees	0.35	0.35
	Total	9.21	9.02

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30 : Finance Costs

(Amount in Rs. Lakhs)

S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Interest on PFC Loan	3,546.66	4,150.66
2	Interest on REC Loan	4,529.74	3,589.95
3	Interest on NABARD Loan	154.90	112.47
	Total	8,231.30	7,853.08
	Less: Interest Capitalized to Works	(2,650.91)	(2,913.34)
	Total	5,580.39	4,939.74

During the current financial year, the Weighted average rate of interest worksout to 9.48 % p.a. (PY: 9.82 % p.a) which has been used to Capitalize (Add to the value of Capital Works).

31 : Depreciation and Amortization Expenses

(Amount in Rs. Lakhs)



S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Depreciation & amortization expenses	13,186.36	11,900.16
	Total	13,186.36	11,900.16

32 : Tax Expense

(Amount in Rs. Lakhs)

S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Income Tax (Current Year)	388.60	934.53
2	Minimum Alternate Tax (MAT Credit adjustment)	(49.09)	346.04
3	Deferred Tax	172.95	160.39
	Total	512.46	1,440.96

1. MAT Credit represents the amount of MAT Credit availed / created and carried forward by the company in the computation of its Income Tax liability for the current year. The amount of MAT Credit available with the company is shown in the "Note 6 - Other Non Current Assets".


33: Disclosures in respect of Ind AS 107- Financial Instruments:**1 Measurement of Financial Instruments:****A. Financial Instruments by Categories**

The carrying value and fair value of financial instruments by categories are as follows :

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023				
		Note No	Amortized Cost	Financial Assets / Liabilities at FVTPL	Financial Assets / Liabilities at fair value through OCI	Total Carrying value
A	Financial Assets :					
1	Cash & Cash Equivalents	9	15,477.05	-	-	15,477.05
2	Trade Receivables	8	8,835.18	-	-	8,835.18
3	Other Financial Assets	5 & 11	7,005.99	-	-	7,005.99
4	Other Bank Balances	10	37,016.00	-	-	37,016.00
	Total		68,334.22	-	-	68,334.22
B	Financial Liabilities :					
1	Long Term Borrowings	15 & 20	1,07,463.25	-	-	1,07,463.25
2	Trade Payable	22	3,495.05	-	-	3,495.05
3	Other Financial Liabilities	16 & 21	42,778.77	-	-	42,778.77
	Total		1,53,737.07	-	-	1,53,737.07

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2022				
		Note No	Amortized Cost	Financial Assets / Liabilities at FVTPL	Financial Assets / Liabilities at fair value through OCI	Total Carrying value
A	Financial Assets :					
1	Cash & Cash Equivalents	9	27,187.85	-	-	27,187.85
2	Trade Receivables	8	20,431.27	-	-	20,431.27
3	Other Financial Assets	5 & 11	6,538.01	-	-	6,538.01
4	Other Bank Balances	10	12,440.04	-	-	12,440.04
	Total		66,597.17	-	-	66,597.17
B	Financial Liabilities :					
1	Long Term Borrowings	15 & 20	1,01,814.10	-	-	1,01,814.10
2	Trade Payable	22	3,838.76	-	-	3,838.76
3	Other Financial Liabilities	16 & 21	47,113.66	-	-	47,113.66
	Total		1,52,766.52	-	-	1,52,766.52

B. Financial Assets and Liabilities which are measured at amortized cost for which Fair Values are disclosed.

(Amount in Rs. Lakhs)

S.No.	Particulars	Note No.	As at 31.03.2023		As at 31.03.2022	
			Total Carrying value	Fair Value	Total Carrying value	Fair Value
A	Financial Assets :					
1	Trade Receivables	8	8,835.18	8,835.18	20,431.27	20,431.27
2	Other Financial Assets	5 & 11	7,005.99	7,005.99	6,538.01	6,538.01
B	Financial Liabilities :					
1	Long Term Borrowings	15 & 20	1,07,463.25	1,07,463.25	1,01,814.10	1,01,814.10
2	Trade Payable	22	3,495.05	3,495.05	3,838.76	3,838.76
3	Other Financial Liabilities	16 & 21	42,778.77	42,778.77	47,113.66	47,113.66

C. Fair Value Hierarchy:

(Amount in Rs. Lakhs)

S.No.	Particulars	Note No.	As at 31.03.2023			
			Level 1	Level 2	Level 3	Total
A	Financial Assets :					
1	Trade Receivables	8			8,835.18	8,835.18
2	Other Financial Assets	5 & 11			7,005.99	7,005.99
B	Financial Liabilities :					
1	Long Term Borrowings	15 & 20			1,07,463.25	1,07,463.25
2	Trade Payable	22			3,495.05	3,495.05
3	Other Financial Liabilities	16 & 21			42,778.77	42,778.77

Sanjay Dhillon & Co.
Chartered Accountants

S.No.	Particulars	Note No.	As at 31.03.2022			
			Level 1	Level 2	Level 3	Total
A	Financial Assets :					
1	Trade Receivables	8			20,431.27	20,431.27
2	Other Financial Assets	5 & 11			6,538.01	6,538.01
B	Financial Liabilities :					
1	Long Term Borrowings	15 & 20			1,01,814.10	1,01,814.10
2	Trade Payable	22			3,838.76	3,838.76
3	Other Financial Liabilities	16 & 21			47,113.66	47,113.66

Fair Value Measurement:

Level 1: It includes financial instruments measured using quoted prices. This includes listed equity bonds which are traded in the stock exchanges, valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers between levels 1 and 2 during the year. The company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

The carrying amounts of Rupees Term Loan are approximate to fair value as the instruments are at prevailing market rates.

Financial Risk Management**Financial risk management objectives and policies**

The company's principal financial liabilities comprises of loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include Trade and other receivables, and Cash and Cash equivalents that are derived directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized below.

A) Credit Risk:

Credit Risk is the risk that counterparty will not meet its obligations under financial instruments or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities on account of trade receivables and loan and advances and from its financial activities due to deposits with banks and financial institutions and other financial instruments and its investment activities due to investments.

A default on a financial asset is when the counterparty fails to make contractual payment when they fall due. The definition of default is determined considering the business environment in which the company operates.

Assets are written off when there is no reasonable expectation of recovery, such as debtors declaring bankruptcy or failing to engage in a repayment plan with company. The company continues to engage in enforcement activity to attempt to recover the receivable due.

i) Trade Receivables:

The company primarily provides transmission facilities to inter-state transmission service customers (DICs) comprising mainly the state utility (UPCL). UERC tariff regulations allow payment against monthly bills towards transmission charges within a period of 60 days. Trade receivables are relating to transmission services.

ii) Other financial Assets (excluding Trade Receivables):

The company holds cash & cash equivalents with public sector banks and high rated private sector banks and do not have any significant credit risk.

Significant estimates and judgments Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default, consumer claims and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

B) Liquidity Risk:

Liquidity risk refers to the risk of financial distress or high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and require financing. The company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The company relies on a mix of borrowing, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.



Financial Liabilities:

The table below provides details regarding the remaining contractual maturities or financial liabilities at the reporting date.

S.No.	Particulars	As at 31.03.2023			
		Carrying Value	Upto 1 year	More than 1 year	Total
1	Long Term Borrowings	1,07,463.25	8,824.83	98,638.42	1,07,463.25
2	Trade Payable	3,495.05	3,495.05	-	3,495.05
3	Other Financial Liabilities	42,778.77	25,580.86	17,197.91	42,778.77
	Total	1,53,737.07	37,900.74	1,15,836.33	1,53,737.07

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2022			
		Carrying Value	Upto 1 year	More than 1 year	Total
1	Long Term Borrowings	1,01,814.10	6,121.71	95,692.39	1,01,814.10
2	Trade Payable	3,838.76	3,838.76	-	3,838.76
3	Other Financial Liabilities	47,113.66	23,758.61	23,355.05	47,113.66
	Total	1,52,766.52	33,719.08	1,19,047.44	1,52,766.52

(Amount in Rs. Lakhs)

C) Market Risk:

The market risk is 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 other price risk. The company is not exposed to foreign currency risk as it has no borrowing or no material payables in foreign currency. The Company's activities expose it primarily to the financial risks of changes in interest rates.

i) Interest rate risk

The company is exposed to interest rate risk because it borrows funds primarily at floating interest rates. However, the interest rates are dependant on lending rates of the Financial institution which are not expected to change very frequently and the estimate of the management is that these will not have significant upward trend.

The company's exposure to interest rate risk due to variable interest rate borrowings is as follows:

Borrowings (including current Maturities)

(Amount in Rs. Lakhs)	
As at 31.03.2023	As at 31.03.2022
1,07,463.25	1,01,814.10

Interest Rate Risk Analysis

Increase or decrease in interest rate by 25 basis points (i.e. 0.25%)

Note: Profit will increase in case of decrease in interest rate and vice versa

Impact on profit/ loss after tax (Amount)	
As at 31.03.2023	As at 31.03.2022
261.60	244.64

ii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

The company is not exposed to price risks as on 31st March 2022.

iii) Foreign currency risk:

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate.

The company is not exposed to foreign exchange risk arising from foreign currency transactions. Since there is no any case of direct foreign operations, Foreign exchange risk is considered to be insignificant.



34: Disclosure in respect of Indian Accounting Standard (Ind-AS) - 37 : Provisions, Contingent Liabilities & Contingent Assets:

PROVISIONS							
(Amount in Rs. Lakhs)							
S.No.	PARTICULARS	Note No.	Opening Balance as on	Additions / Transfer during	Utilization during	Reversed during	Closing Balance as on
			01.04.2022	01.04.2022-31.03.2023	01.04.2022-31.03.2023	01.04.2022-31.03.2023	31.03.2023
A	Current						
1	Short Term Provisions	23	6,454.82	6,792.70	9,950.26	-	3,297.26
	Total		6,454.82	6,792.70	9,950.26	-	3,297.26

Detailed Break up of Corporate Social Responsibility

Detail of Yearwise CSR Provisions					
FY	Opening	Provision	Expenditure	Balance	Remarks
2013-14	-	-	-	-	-
2014-15	-	1,25,250.00	-	1,25,250.00	-
2015-16	1,25,250.00	8,75,731.00	-	10,00,981.00	-
2015-16	10,00,981.00	44,06,011.00	-	54,06,992.00	-
2016-17	54,06,992.00	77,66,235.67	-	131,73,227.67	-
2017-18	131,73,227.67	138,09,666.67	-	269,82,894.33	-
2018-19	269,82,894.33	128,59,385.67	36,98,054.90	361,44,225.10	-
2019-20	361,44,225.10	89,08,621.73	195,20,288.00	255,32,558.83	-
2020-21	255,32,558.83	149,03,017.99	247,59,220.70	156,76,356.12	-
2021-22	156,76,356.12	169,64,845.27	(1,27,221.00)	327,68,422.39	-
2022-23	327,68,422.39	164,15,322.00	169,64,845.00	322,18,899.39	-
Total		970,34,086.99	648,15,187.60	322,18,899.39	-

Contingent Liabilities:

Claims against the company not acknowledged as debts:

(Amount in Rs. Lakhs)			
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
a	TDS (Income Tax) default demand	14.50	13.21
b	Legal Cases pending before the Courts / Arbitration	4,434.26	3,420.58
c	Demand against Service Tax	798.78	798.78
	Total	5,247.54	4,232.57

- Note:**
- The Company does not expect any reimbursements in respect of the above contingent liabilities.
 - It is not practicable to estimate the timing of cash outflows, if any, in respect of matters above pending resolution of the arbitration/appellate proceedings as the accrual of liabilities depends on the future uncertain events / orders of the Courts / Arbitration / Tribunal. Further, the liability mentioned in (a) to (c) above excludes interest.
 - The Contingent liability towards service tax demand is not a wilful default and in management opinion, same is not expected to be upheld by the court.

35: Capital Management:

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by Equity.

(Amount in Rs. Lakhs)				
S.No.	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
1	Debts (Borrowing including Current Maturity)	15 & 20	1,07,463.25	1,01,814.10
2	Cash & Bank Balances	9	15,477.05	27,187.85
3	Net Debt (1-2)		91,986.20	74,626.25
4	Equity	13 & 14	1,25,743.53	1,17,711.34
5	Gearing Ratios (3/4*100)		73.15	63.40

- Note:**
- Debts includes Long term borrowings(including current maturities)
 - Equity include issued share capital & other equity.

36: Disclosures in respect of Ind AS- 20 : Accounting for Government Grants & Disclosures of Government Assistance:

The breakup of total grant in aid received for various purpose is as under:

(Amount in Rs. Lakhs)				
S.No	Particulars Nature of Grant	Note No. 19	As at 31.03.2023 Related to Assets	As at 31.03.2022 Related to Assets
a	Deferred Grants from Central Govt. (PSDF)		6,987.20	7,399.33
	Total		6,987.20	7,399.33



37: Disclosures in respect of Ind AS- 19 : Employee Benefits:

1 The Summarised Position of various Defined Benefits recognised in Statement of Profit & Loss, OCI and Balance Sheet is as under :

(Amount in Rs. Lakhs)

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Defined Benefit Obligation	4,971.21	4,290.59	3,970.65	3,524.70
b	Fair Value of Plan Assets	4,489.48	3,893.82	3,922.63	2,538.58
c	Funded Status (Surplus/Deficit)	(481.73)	(396.76)	(48.02)	(986.12)
d	Net Defined Benefit Assets/ (Liabilities)	(481.73)	(396.76)	(48.02)	(986.12)

2 Movement in Defined Benefit Obligation

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Defined Benefit Obligation- Beginning of the year	4,290.59	3,613.25	3,524.70	2,969.67
b	Past Service Cost	-	-	-	-
c	Current Service Cost	144.86	138.98	208.09	179.24
d	Interest Cost	297.31	252.64	246.20	207.87
e	Benefits Paid	(226.48)	(97.26)	(19.05)	-
f	Actuarial Gain/(Loss)	464.93	382.98	10.71	167.93
g	Defined Benefit Obligation- End of the year	4,971.21	4,290.59	3,970.65	3,524.70

3 Movement in Plan Asset

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Fair Value of Plan Asset- Beginning of the year	3,893.82	3,594.32	2,538.58	1,757.26
b	Interest Income	299.86	255.92	225.26	137.09
c	Employers Contribution	522.27	140.84	1,177.84	644.23
d	Benefits Paid	(226.48)	(97.26)	(19.05)	-
e	Actuarial Gain/(Loss)	-	-	-	-
f	Re-measurement - Return on Plan Assets greater/(less) than discount rate	-	-	-	-
g	Fair Value of plan Assets - End of the year	4,489.48	3,893.82	3,922.63	2,538.58

4 Amount recognised in Statement of Profit & Loss

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Past Service Cost	-	-	-	-
b	Current Service Cost	144.86	138.98	208.09	179.24
c	Interest Cost	297.31	252.64	246.20	207.87
d	Expected Return on Plan Assets	(299.86)	(255.92)	(225.26)	(137.09)
e	Actuarial (Gain)/Loss on Obligation	-	-	-	-
f	Net Actuarial (Gain)/Loss in the year	464.93	382.98	10.71	167.93
g	Cost recognised in P&L	607.24	518.68	239.74	417.95

5 Breakup of Actuarial (Gain) / Loss - Not recognized in Books

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Actuarial (Gain)/Loss due to DBO Experience	-	-	-	-
b	Actuarial (Gain)/Loss arising during the period (A)	464.93	382.98	10.71	167.93
c	Return on Plan Assets greater/(less) than discount rate (B)	-	-	-	-
d	Actuarial (Gain)/Loss recognised in OCI (A+B)	464.93	382.98	10.71	167.93

6 Sensitivity Analysis

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Discount Rate (%)	7.00%	7.00%	7.00%	7.00%
b	Salary Growth Rate (%)	7.00%	7.00%	7.00%	7.00%

7 Actuarial Assumption

S.No.	Particulars	Earned Leave		Gratuity	
		As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
a	Method Used	Projected Unit Credit Method	Projected Unit Credit Method	Projected Unit Credit Method	Projected Unit Credit Method
b	Discount Rate	7.00%	7.00%	7.00%	7.00%
c	Rate of Salary Increase	7.00%	7.00%	7.00%	7.00%
d	Mortality Rate	1%-3% depending on age	1%-3% depending on age	1%-3% depending on age	1%-3% depending on age

8 Category of Investment in Plan Assets

S.No.	Category of Investment	% of Fair Value of Plan Asset
a	Funds managed by Insurer	100%



38: Disclosures in respect of : Operating Segments:

The Company is primarily engaged in the business of Transmission of Electricity, which is considered as one business segment. Further, the operations of Inter-state lines and related assets by the company do not entail different and separate risks & returns for the company as the said operations are regulated by the norms similar to the regulated norms for the operations of Intra-state lines and related assets. Also, the segment reporting based on geographical risk factor is not applicable, as the Company operates only in the State of Uttarakhand. Hence, there is no separate reportable segment as required by Ind-AS 108 "Operating Segments".

39 : Disclosures in respect of Ind AS- 24 : Related Party Disclosures

1 Key Managerial Personnel (KMP)			
S.No.	Name	Designation	KMP
1	Shri P.C.Dhyani	Managing Director	Managing Director
2	Sudhakar Badoni	Director (Finance)	Director (Finance)
3	Arun Sabharwal	Company Secretary	Company Secretary

2 Remuneration / Compensations of KMPs			
(Amount in Rs. Lakhs)			
S.No.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
1	Salary & Allowances	47.75	117.87
	Total	47.75	117.87







40: Disclosure for Transactions entered with Govt. / Govt Owned Entities:

1 Relation with Government of Uttarakhand			(Amount in Rs. Lakhs)	
S.No.	Particulars	Nature of Relationship	As at 31.03.2023	As at 31.03.2022
a	Share Holder	100% Shareholding	72,387.73	63,488.24

2 Transaction with Govt. of Uttarakhand (GoU) / GoU owned Entity				(Amount in Rs. Lakhs)	
S.No.	Particulars	As at 31.03.2023	As at 31.03.2022		
1	Transmission charges from UPCL	36,586.89	35,066.06		
2	Share Application Money received from GoU	6,899.49	2,000.00		
	Total	43,486.38	37,066.06		

41: Disclosures in respect of Ind AS- 116 : Leases:

The Company has not given any asset under operating lease.

The Company has taken land on lease. Generally, leases are renewed only on mutual consent and at a prevalent market price and sub-lease is restricted.

Details with respect to right-of-use assets:

(Amount in Rs. Lakhs)					
S.No.	Particulars	As at 31.03.2023			
		Gross Carrying Value of Asset	Accumulated Depreciation	Net Carrying Value of Asset	Depreciation during the year
1	Land (Lease Rights)	6,468.58	1,318.67	5,149.91	213.58
	Total	6,468.58	1,318.67	5,149.91	213.58

(Amount in Rs. Lakhs)					
S.No.	Particulars	As at 31.03.2022			
		Gross Carrying Value of Asset	Accumulated Depreciation	Net Carrying Value of Asset	Depreciation during the year
1	Land (Lease Rights)	6,457.90	1,105.09	5,352.81	134.09
	Total	6,457.90	1,105.09	5,352.81	134.09



42: Earning per Share (EPS):**1 Basic Earning per Share**

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
a	Profits for the year available to the Equity Shareholders of the company	1,711.67	3,800.65
b	Earning used for calculation of Basic EPS	1,711.67	3,800.65
c	Weighted average number of ordinary shares for the purpose of Basic EPS	65.82	60.42
	Basic Earning per Share	26.01	62.90

3 Diluted Earning per Share

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
a	Profits for the year available to the Equity Shareholders of the company	1,711.67	3,800.65
b	Earning used for calculation of Basic EPS	1,711.67	3,800.65
c	Profits for the year available to the Equity Shareholders of the company adjusted for the effect of dilution	1,711.67	3,800.65
d	Weighted average number of ordinary shares for the purpose of Basic EPS	65.82	60.42
e	Share application money pending allotment	-	2,000.00
f	Number of Share in Share application money pending allotment	-	2.00
g	Weighted average number of Equity shares for the effect of dilution	65.82	62.42
	Diluted Earning per Share	26.01	60.89





43: Capital Commitments:

(Amount in Rs. Lakhs)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Estimated amount of contracts remaining to be executed on capital account (net of advances)	45,632.76	55,453.56

Other Relevant Disclosures:

44	PTCUL is not declared as wilful defaulter by any bank or financial Institution.			
45	Foreign Exchange Earning & Outgo: Nil (Previous Year - Nil).			
46	Company does not have any Intangible assets under development			
47	The Company has not entered into any transactions with struck off companies under Section 248 of the Companies Act, 2013.			
48	The Company has not borrowed from banks or financial institutions on the basis of security of current assets.			
49	Provisions of number of layer prescribed under clause 87 of section 2 of the Act read with Companies (Restriction on number of Layers) Rules 2017 is not applicable to the Company.			
50	No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.			
51	No Scheme of Arrangements has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 for the Company.			
52	The company has not traded or invested in Crypto currency or Virtual Currency during the Financial year 2021-22.			
53	The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).			
54	Company has not advanced or given loan or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries			
55	Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.			
56	Ratio Disclosures in accordance with Schedule III of the Companies Act, 2013 is as follows:			
S.No.	Particulars	2022-23	2021-22	% Change in Current Year w.r.t. Previous
1	Current Ratio			
a	Current Assets	69,137.89	67,709.86	
b	Current Liabilities	41,729.58	40,635.02	
	Current Ratio (a/b)	1.66	1.67	-0.57%
2	Debt Equity Ratio			
a	Long Term Debt	1,32,316.80	1,37,306.27	
b	Share holder's Equity	1,25,743.53	1,17,711.34	
	Debt Equity Ratio (a/b)	1.05	1.17	-9.79%
3	Debt Service Coverage Ratio (Cost Coverage Ratio):			
	Profit After Tax (PAT)	2,187.31	4,351.56	
	Interest	8,231.30	7,853.08	
	Non cash expenses (Depreciation)	13,186.36	11,900.16	
	Total A (PBID)	23,604.98	24,104.80	
	Instalment - Interest	8,231.30	7,853.08	
	Instalment - Principal repayment	6,089.68	7,773.41	
	Total B	14,320.98	15,626.49	6.85%

Notes to Financial Statements

	DSCR (A/B)	1.65	1.54	
4	Return on Equity Ratio			
a	Net Profit	2,187.31	4,351.56	
b	Share holder's Equity	1,25,743.53	1,17,711.34	-52.95%
	Net Profit Ratio (a/b)	1.74%	3.70%	
5	Net Profit Ratio			
a	Net Profit	2,187.31	4,351.56	
b	Turnover	37,267.65	34,649.76	-53.27%
	Net Profit Ratio (a/b)	5.87%	12.56%	
6	Return on Capital Employed/ Return on Investment			
a	Net Profit	2,187.31	4,351.56	
b	Capital Employed	2,58,060.33	2,55,017.61	-50.33%
	ROCE (a/b)	0.85%	1.71%	
7	Return on Investment			
a	Net Profit	2,187.31	4,351.56	
b	Total Assets	2,99,789.91	2,95,652.63	-50.43%
	ROI (a/b)	0.73%	1.47%	
8	Capital Turnover Ratio			
a	Share holder's Equity	1,25,743.53	1,17,711.34	
b	Turnover	37,267.65	34,649.76	0.68%
	Capital Turnover Ratio (b/a)	29.64%	29.44%	
9	Trade Receivable Turnover Ratio			
a	Credit Sales	37,267.65	34,649.76	
b	Average Trade Receivables	14,633.23	20,724.92	52.33%
	Trade Receivable Turnover Ratio (a/b)	2.55	1.67	
10	Inventory Turnover Ratio			
a	Turnover/Sales	37,267.65	34,649.76	
b	Average Inventory	5,042.20	5,785.55	23.41%
	Inventory Turnover Ratio (a/b)	7.39	5.99	
57	The balances with the debtors, receivables, creditors, payables and advances are subject to confirmation.			
58	The previous year figures have been regrouped and rearranged wherever necessary, to conform to current year classification.			

As per our report of even date attached

For Sanjay Dhillon & Associates
Chartered Accountants
FRN:- 0511011C

(CA) Sanjay Kumar Gupta
Partner
M.No. - 414736

Place:- Dehradun, Uttarakhand.

Date:- 15/07/23


Arun Sabharwal
Company Secretary

For & On behalf of the Board of Directors of
Power Transmission Corporation of Uttarakhand Ltd.


Sudhakar Badoni
Director
(Finance)
DIN:- 08511575


P.C. Dhyani
Managing
Director
DIN:- 07538685

UDIN - 23414736 B6X2YQ5080



DIRECTORS' REPORT TO THE SHAREHOLDERS

**To
The Shareholders,
Power Transmission Corporation of Uttarakhand Limited**

The Directors of your company feel pleasure in presenting before you the 19th Annual Report on the working of the Company together with the Audited Statements of Accounts, Report of Statutory Auditor, Secretarial Auditor, Cost Auditor along with report of Comptroller & Auditor General of India on the financial statements (subject to approval of the Board) and these reports and all Appendix attached thereto coupled with the comments of the management on the observations of all the Auditors for the financial year 2022-23. The year under report had been a mix of achievements and turbulences caused due to corporate compliances.

During the year under report, the management of your Company was changed with the appointment of Sh. P.C. Dhyanani as Managing Director, by order of Government of Uttarakhand. With the new thought process and his tendency to lead from the front along with his senior members, your company has tried to scale new heights and had made efforts on war footing to complete certain critical projects that were lying pending for so many years and were not contributing in the financials and profitability of the Company.

1. Significant corporate developments and achievements.

Some of the critical projects completed during the year under report were as under:

1. 220 kV Dehradun – Vyasi Line was energized on 13.04.2022. This project costing Rs. 136.35 Crores has been dedicated to the people of Uttarakhand by Hon'ble Chief Minister of Uttarakhand on 12.06.2022.
2. Line in Line out (LILO) work of 132 kV Chila – Nazibabad lines was energized on 16.08.2022 at the cost of Rs. 33.48 crores.
3. 132 kV Substation Padartha was energized on 29.08.2022. This project costing Rs. 50.48 crores have been inaugurated by Her Excellency the President of India.

The Padartha substation and its associated LILO line of Chila – Nazibabad were put to commercial use on 13.09.2022.

Some of the critical achievement in operation and maintenance during the year under report was as under:

1. Transmission system loss is one of the most important indicators of any Transmission system and PTCUL has efficiently and consistently been able to contain the losses within 1.5% for a vast transmission system of around 3458.46 Ckt Km and 49 No primary substations. It is worth mentioning in this regard that for FY 2022-23 PTCUL has been able to achieve 0.97% in comparison to 1.01% for FY 2021-22.
2. Transmission system availability is an indicator of the availability of transmission system and is also a key indicator for any Utility. PTCUL has consistently been able to record an availability of more than 99.00 % over the years and has achieved an availability of 99.67% in the FY 2022-23 in comparison to 99.55% for FY 2021-22.

शेयरधारकों को निदेशकों की रिपोर्ट

प्रति

शेयर धारक,

पावर ट्रांसमिशन कॉर्पोरेशन ऑफ उत्तराखण्ड लिमिटेड

आपकी कंपनी के निदेशकों को कंपनी के कामकाज पर 19वीं वार्षिक रिपोर्ट, खातों के लेखापरीक्षित विवरण, वैधानिक लेखा परीक्षक, सचिवीय लेखा परीक्षक, लागत लेखा परीक्षक की रिपोर्ट के साथ-साथ भारत के नियंत्रक एवं महालेखा परीक्षक की रिपोर्ट प्रस्तुत करने में खुशी महसूस हो रही है। वित्तीय विवरण (बोर्ड की मंजूरी के अधीन) और ये रिपोर्ट और उससे जुड़े सभी परिशिष्ट वित्तीय वर्ष 2022-23 के लिए सभी लेखा परीक्षकों की टिप्पणियों पर प्रबंधन की टिप्पणियों के साथ जुड़े हुए हैं। रिपोर्ट के तहत वर्ष कॉर्पोरेट अनुपालन के कारण उपलब्धियों और उथल-पुथल का मिश्रण रहा।

रिपोर्ट के तहत वर्ष के दौरान, श्री पी.सी. ध्यानी की नियुक्ति के साथ आपकी कंपनी का प्रबंधन बदल दिया गया था। उत्तराखण्ड सरकार के आदेश से प्रबंध निदेशक को नियुक्त किया गया है। नई विचार प्रक्रिया और अपने वरिष्ठ सदस्यों के साथ आगे बढ़कर नेतृत्व करने की उनकी प्रवृत्ति के साथ, आपकी कंपनी ने नई ऊंचाइयों को छूने की कोशिश की है और कुछ महत्वपूर्ण परियोजनाओं को पूरा करने के लिए युद्ध स्तर पर प्रयास किए हैं जो कई वर्षों से लंबित पड़ी थीं और कंपनी की वित्तीय स्थिति और लाभप्रदता में योगदान नहीं देती थीं।

1. महत्वपूर्ण कॉर्पोरेट विकास और उपलब्धियाँ।

रिपोर्ट के तहत वर्ष के दौरान पूरी की गई कुछ महत्वपूर्ण परियोजनाएँ इस प्रकार थीं:

1. 220 केवी देहरादून-व्यासी लाइन को 13.04.2022 को ऊर्जीकृत किया गया। इस परियोजना की लागत रु. 136.35 करोड़ रुपये की धनराशि दिनांक 12.06.2022 को उत्तराखण्ड के माननीय मुख्यमंत्री द्वारा उत्तराखण्ड की जनता को समर्पित की गई है।
2. 132 केवी चीला-नाजीबाबाद लाइनों का लाइन इन लाइन आउट (LILO) कार्य 16.08.2022 को 33.48 करोड़ रुपये की लागत से ऊर्जीकृत किया गया।
3. 132 केवी सबस्टेशन पदार्था को दिनांक 29.08.2022 को ऊर्जीकृत किया गया। इस परियोजना की लागत रु. 50.48 करोड़ का उद्घाटन भारत के महामहिम राष्ट्रपति द्वारा किया गया है।

पदार्था सबस्टेशन और उससे जुड़ी चीला-नजीबाबाद की LILO लाइन को 13.09.2022 को व्यावसायिक उपयोग के लिए रखा गया था।

रिपोर्ट के तहत वर्ष के दौरान संचालन और रखरखाव में कुछ महत्वपूर्ण उपलब्धियाँ इस प्रकार थीं:

1. ट्रांसमिशन सिस्टम का नुकसान किसी भी ट्रांसमिशन सिस्टम के सबसे महत्वपूर्ण संकेतकों में से एक है और पिटकुल लगभग 3458.46 सीकेटी किमी और 49 प्राथमिक सबस्टेशनों की विशाल ट्रांसमिशन प्रणाली के लिए घाटे को 1.5% के भीतर कुशलतापूर्वक और लगातार नियंत्रित करने में सक्षम रहा है। इस संबंध में उल्लेखनीय है कि वित्त वर्ष 2022-23 के लिए पिटकुल वित्त वर्ष 2021-22 के 1.01% की तुलना में 0.97% हासिल करने में सक्षम रहा है।
2. ट्रांसमिशन सिस्टम की उपलब्धता ट्रांसमिशन सिस्टम की उपलब्धता का एक संकेतक है और किसी भी उपयोगिता के लिए एक प्रमुख संकेतक भी है। पिटकुल पिछले कुछ वर्षों में लगातार 99.00% से अधिक की उपलब्धता दर्ज करने में सक्षम रहा है और वित्त वर्ष 2021-22 के लिए 99.55% की तुलना में वित्त वर्ष 2022-23 में 99.67% की उपलब्धता हासिल की है।

3. PTCUL has achieved 0.21 per element per month for System Average Interruption Frequency (SAIF) for FY 2022-23 which was 0.17 for FY 2021-22.
4. PTCUL has achieved 0.28 hours per element per month for System Average Unplanned Interruption Duration (SAUID) for FY 2022-23 which was 0.38 for FY 2021-22.
5. To avoid overloading capacity of 3 Nos. Primary Substation has been increased by installation of new Transformers at 132/33 kV S/s Purkul by 40 MVA, 400/220/132 kV S/s Kashipur, by 160 MVA, 132/33 kV S/s ELDECO Sitarganj, 40 MVA.
6. Almost all the factors given above entail direct influence on the overall financial health of the company.
 - (i) Reduction in transmission losses increases the efficiency of the transmission system.
 - (ii) Increase in transmission system availability increases the reliability of transmission system for uninterrupted power supply to the consumers of Uttarakhand.

The completion of the projects and improvements in achievements of KPI's under the leadership of New Managing Director and able guidance of Board of Directors has helped your company to improve its reputation.

Apart from this there had been certain important projects that have been commissioned after the date of the Balance Sheet till the date of reporting which are as under:

1. In order to provide electricity to traction substation Rudrapur of Indian Railways, a project was started in April 2022 with scheduled completion in July 2022 at an estimated cost of Rs. 9.89 crores. Consequently the 220 KV Jaffarpur-TSS Rudrapur Railway transmission line with a total length of 10.13 Circuit kilometers was constructed and energized on 25.05.2023.
2. 42 Circuit kilometers long 132 KV Pithoragarh-Lohaghat line which started on 15.04.2015 with scheduled commissioning date as 14.04.2017 was completed and energized on 02.06.2023 at a total cost of Rs. 82.07 Crores.

Your company has also started activities by inviting tenders for 04 number of GIS based substations at Ararghar, Lohaghat, Dhaulakhera and Khatima and 02 numbers of 220 KV GIS at Selaqui under the funding by ADB under the Uttarakhand Climate Resilient Power System Development Project.

Apart from this line in line out (LILO) of 132 kV Overhead Transmission lines and underground transmission lines total value of around Rs. 56 Crores are under progress with the ADB funding. Tenders have also been floated for construction of 400 kV GIS substation at Landhora at an estimated cost of Rs. 164 Crores.

The continuous strengthening & improvement of the Power Transmission System by addition of substation and transmission line to meet the future load demand of the consumer and evacuation of power generating stations is treated as hallmark for the expansion & operational performance of the PTCUL. During the year under report transformation capacity addition of 80 MVA and transmission line addition of 84.64 circuit kilometers have been added. The aforesaid efforts of your company shall definitely increase the availability of a more strong and effective transmission system.

3. पिटकुल ने वित्त वर्ष 2022-23 के लिए सिस्टम औसत रुकावट आवृत्ति (SAIF) के लिए 0.21 प्रति तत्व प्रति माह हासिल किया है जो वित्त वर्ष 2021-22 के लिए 0.17 था।
4. पिटकुल ने वित्त वर्ष 2022-23 के लिए सिस्टम औसत अनियोजित व्यवधान अवधि (SAUID) के लिए प्रति माह 0.28 प्रति घंटे की दर से हासिल किया है जो वित्त वर्ष 2021-22 के लिए 0.38 था।
5. 3 प्राथमिक सबस्टेशनों की ओवरलोडिंग से बचने के लिए नए ट्रांसफार्मर स्थापित करके 132/33 केवी सबस्टेशन पुरकुल में 40 एमवीए, 400/220/132 केवी सबस्टेशन काशीपुर में 160 एमवीए, 132/33 केवी सबस्टेशन एल्डिको सितारगंज 40 एमवीए, क्षमता बढ़ाई गई है।
6. ऊपर दिए गए लगभग सभी कारक कंपनी के समग्र वित्तीय स्वास्थ्य पर सीधा प्रभाव डालते हैं।

(i) ट्रांसमिशन हानियों में कमी से ट्रांसमिशन सिस्टम की दक्षता बढ़ जाती है।

(ii) ट्रांसमिशन सिस्टम की उपलब्धता बढ़ने से उत्तराखण्ड के उपभोक्ताओं को निर्बाधित बिजली आपूर्ति के लिए ट्रांसमिशन सिस्टम की विश्वसनीयता बढ़ जाती है।

नए प्रबंध निदेशक के नेतृत्व में परियोजनाओं के पूरा होने और कंपीआई की उपलब्धियों में सुधार और निदेशक मंडल के सक्षम मार्गदर्शन से आपकी कंपनी को अपनी प्रतिष्ठा में सुधार करने में मदद मिली है।

इसके अलावा कुछ महत्वपूर्ण परियोजनाएँ थीं जिन्हें बैलेंस शीट की तारीख के बाद रिपोर्टिंग की तारीख तक शुरू किया गया था जो इस प्रकार हैं:

1. भारतीय रेलवे के ट्रेक्शन सबस्टेशन रुद्रपुर को बिजली प्रदान करने के लिए, अप्रैल 2022 में एक परियोजना शुरू की गई थी, जिसकी अनुमानित लागत रुपये 9.89 करोड़ है, जो जुलाई 2022 में पूरी होगी। परिणामस्वरूप, 25.05.2023 को 10.13 सर्किट किलोमीटर की कुल लंबाई वाली 220 केवी जाफरपुर-टीएसएस रुद्रपुर रेलवे ट्रांसमिशन लाइन का निर्माण और ऊर्जाकरण किया गया।
2. 42 सर्किट किलोमीटर लंबी 132 केवी पिथौरागढ़-लोहाघाट लाइन, जो 15.04.2015 को निर्धारित कमीशनिंग तिथि 14.04.2017 के साथ शुरू हुई थी, 02.06.2023 को कुल रु. 82.07 करोड़ की लागत पर पूरी और ऊर्जावान हुई।

आपकी कंपनी ने उत्तराखण्ड क्लाइमेट रेजिलिएंट पावर सिस्टम डेवलपमेंट प्रोजेक्ट के तहत एडीबी द्वारा वित्त पोषण के तहत आराघर, लोहाघाट, धौलाखेड़ा और खटीमा में 04 जीआईएस आधारित सबस्टेशन और सेलाकुई में 220 केवी 02 जीआईएस के लिए निविदाएं आमंत्रित करके गतिविधियां शुरू कर दी हैं।

इसके अलावा 132 केवी ओवरहेड ट्रांसमिशन लाइनों और भूमिगत ट्रांसमिशन लाइनों की लाइन इन लाइन आउट (एलआईएलओ) का कुल मूल्य लगभग रु 56 करोड़ का कार्य एडीबी की फंडिंग से प्रगति पर है। लंदौरा में 400 केवी जीआईएस सबस्टेशन के निर्माण के लिए अनुमानित लागत रुपये 164 करोड़ की निविदाएं भी जारी की गई हैं।

उपभोक्ता की भविष्य की लोड मांग को पूरा करने और बिजली उत्पादन स्टेशनों की निकासी को पूरा करने के लिए सबस्टेशन और ट्रांसमिशन लाइन को जोड़कर पावर ट्रांसमिशन सिस्टम की निरंतर मजबूती और सुधार को पिटकुल के विस्तार और परिचालन प्रदर्शन के लिए पहचान माना जाता है। रिपोर्ट के तहत वर्ष के दौरान 80 एमवीए की परिवर्तन क्षमता और 84.64 सर्किट किलोमीटर की ट्रांसमिशन लाइन जोड़ी गई है। आपकी कंपनी के उपरोक्त प्रयासों से निश्चित रूप से अधिक मजबूत एवं प्रभावी ट्रांसमिशन प्रणाली की उपलब्धता में वृद्धि होगी।

1. Financial Results

Your Company's performance during the year under report has overall improved. The Company's gross turnover has increased by 7.55% to Rs. 37267.65 Lakh during the year as compared to Rs. 34649.76 Lakhs of Previous year. However, there had been a dip in the Profit before Tax as Rs. 2699.77 lakhs as compared to Rs. 5792.52 lakhs in the previous year. The main reasons for decline in the profit can be attributed to following reasons:

- a) Due to recruitment of 43 numbers of employees, revision of salaries due to Accelerated Career Progression (ACP) to the employees, increase in Dearness Allowances and other like heads, there had been a major increase in expenditure amounting to Rs. 43.18 Crores.
- b) The repair & maintenance expenditure increased to the extent of Rs. 24.10 crores as such activities were deferred in the Covid period and were carried out in the year under report.

The financials of the Company for the year under report at a Glance are summarized as under;

Sl. No.	Particulars	(Rupees in Lakhs)	
		Year ended 31-03-2023	Year ended 31-03-2022
1.	Gross revenue from Operations	37267.65	34649.76
2.	Other Income	5983.63	2605.67
3.	Transmission & Maintenance Expenses	4514.99	2104.63
4.	Personnel Expenses	13563.94	9245.60
5.	Administration Expenditure	3705.83	3272.78
6.	Interest and Other Financial Charges	5580.39	4939.74
7.	Depreciation	13186.36	11900.16
8.	Profit before Tax	2699.77	5792.52
9.	Profit / (Loss) after Tax	2187.31	4351.56
10.	Other Comprehensive Income	475.64	550.91
11.	Amount carried to Balance Sheet	1711.67	3800.65

1. वित्तीय परिणाम

रिपोर्ट के तहत वर्ष के दौरान आपकी कंपनी के प्रदर्शन में कुल मिलाकर सुधार हुआ है। कंपनी का सकल कारोबार वर्ष के दौरान 7.55% बढ़कर रु. 37267.65 लाख हो गया, पिछले वर्ष के रु. 34649.76 लाख की तुलना में। हालाँकि, कर पूर्व लाभ में रु. 2699.77 लाख की गिरावट आई थी, पिछले वर्ष रु. 5792.52 लाख की तुलना में। लाभ में गिरावट का मुख्य कारण निम्नलिखित कारणों को माना जा सकता है:

- 43 कर्मचारियों की भर्ती, कर्मचारियों को त्वरित कैरियर प्रगति (ACP) के कारण वेतन में संशोधन, महंगाई भत्ते और अन्य मदों में वृद्धि के कारण व्यय में रुपये 43.18 करोड़ की बड़ी वृद्धि हुई है।
- मरम्मत और रखरखाव व्यय रुपये 24.10 करोड़ की सीमा तक बढ़ गया। ऐसी गतिविधियाँ कोविड अवधि में स्थगित कर दी गईं और रिपोर्ट के तहत वर्ष में की गईं।

एक नज़र में रिपोर्ट के तहत वर्ष के लिए कंपनी की वित्तीय स्थिति को संक्षेप में प्रस्तुत किया गया है;

क्रमांक संख्या	विवरण	(रुपये लाख में)	
		वर्ष समाप्त 31.03.2023	वर्ष समाप्त 31.03.2022
1.	संचालन से सकल राजस्व	37267.65	34649.76
2.	अन्य आय	5983.63	2605.67
3.	पारेषण और रखरखाव व्यय	4514.99	2104.63
4.	कार्मिक व्यय	13563.94	9245.60
5.	प्रशासन व्यय	3705.83	3272.78
6.	ब्याज और अन्य वित्तीय शुल्क	5580.39	4939.74
7.	मूल्यहास	13186.36	11900.16
8.	कर पूर्व लाभ	2699.77	5792.52
9.	कर के बाद लाभ/(हानि)	2187.31	4351.56
12.	कुल अन्य व्यापक आय	475.64	550.91
13.	बैलेंस शीट में ले जायी गयी राशि	1711.67	3800.65

3. Details of significant and material orders passed by the regulators, courts and tribunals impacting the going concern status and company's operation in future.

No significant and material order has been passed by regulators, courts, tribunals, impacting the going concern status and Company's operations in future.

4. Dividend

Considering the performance of your company during the financial year 2022-23, the Board of Directors recommends a dividend of Rs 6.91 per share to eligible shareholders for the year 2022-23.

5. Share capital of the company and the details of issue of securities made during the year.

The paid-up Equity share capital of the company as on 31st March, 2023 was 72, 38,773 Equity shares of Rs. 1000/- . During the financial year 2022-23 ,the company issued 8,89,949 Equity shares of Rs. 1000/- each, therefore the paid-up Equity share capital of the company has been increased from Rs. 634,88,23,000/- to Rs. 723,87,72,000/-.

6. Details of deposits accepted, unpaid, unclaimed and defaulted in the repayment during the year.

The Company has neither invited nor accepted any deposits from public falling within the preview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rule 2014 during the year. There is no unclaimed or unpaid deposit lying with the Company.

7. Board of Directors and Key Managerial Personnel

The Board consists of executive and nonexecutive directors including independent director who have wide and varied experience in different disciplines of corporate functioning. Due to change of incumbent holding a specific post in Government of Uttarakhand, the change in composition of Board of Directors is a regular phenomenon. The following changes took place in the composition of the Board of Directors;

Name	Designation	Appointment /Cessation	Date of New Appointment	Date of Cessation
Smt. Radhika Jha, IAS	Secretary (Energy), GoU, Director	Cessation	-	19.04.2022
Shri Amit Singh Negi, IAS	Secretary (Finance), GoU, Director	Cessation	-	19.04.2022
Shri Sanjay Mittal	Director (Operations)	Cessation	-	06.04.2022
Shri Sudhakar Badoni	Director (Finance)	Appointment	02.06.2022	-
Smt. Radhika Jha, IAS	Secretary (Public Enterprises), GoU, Director	Cessation	-	19.04.2022

3. नियामकों, अदालतों और न्यायाधिकरणों द्वारा पारित महत्वपूर्ण और महत्वपूर्ण आदेशों का विवरण, जो भविष्य में कंपनी की मौजूदा स्थिति और संचालन को प्रभावित करेंगे।

नियामकों, अदालतों, न्यायाधिकरणों द्वारा कोई महत्वपूर्ण और महत्वपूर्ण आदेश पारित नहीं किया गया है, जिससे कंपनी की वर्तमान स्थिति और भविष्य में कंपनी के संचालन पर असर पड़े।

4. लाभांश

वित्तीय वर्ष 2022-23 के दौरान आपकी कंपनी के प्रदर्शन को ध्यान में रखते हुए, निदेशक मंडल वर्ष 2022-23 के लिए पात्र शेयरधारकों को 6.91 रुपये प्रति शेयर के लाभांश की सिफारिश करता है।

5. कंपनी की शेयर पूंजी और वर्ष के दौरान जारी प्रतिभूतियों का विवरण।

31 मार्च, 2023 को कंपनी की चुकता इक्विटी शेयर पूंजी 72,38,773 इक्विटी शेयर प्रति 1000/- थी। वित्तीय वर्ष 2022-23 के दौरान कंपनी ने 8,89,949 रुपये के 1000/- प्रत्येक, इक्विटी शेयर जारी किए। इसलिए कंपनी की चुकता इक्विटी शेयर पूंजी रुपये 634,88,23,000/- से रु. 723,87,72,000/- बढ़ा दी गई है।

6. वर्ष के दौरान स्वीकृत, अवैतनिक, अदावाकृत और पुनर्भुगतान में चूक का विवरण।

कंपनी ने वर्ष के दौरान कंपनी अधिनियम, 2013 की धारा 73 के साथ पठित कंपनी (जमा की स्वीकृति) नियम 2014 के तहत आने वाली किसी भी जमा राशि को न तो आमंत्रित किया है और न ही स्वीकार किया है। कंपनी के पास कोई लावारिस या अवैतनिक जमा राशि नहीं है।

7. निदेशक मंडल और प्रमुख प्रबंधकीय कार्मिक

बोर्ड में स्वतंत्र निदेशक सहित कार्यकारी और गैर-कार्यकारी निदेशक शामिल हैं जिनके पास कॉर्पोरेट कामकाज के विभिन्न विषयों में व्यापक और विविध अनुभव है। उत्तराखण्ड सरकार में किसी विशिष्ट पद पर आसीन पदाधिकारी के परिवर्तन के कारण निदेशक मंडल की संरचना में परिवर्तन एक नियमित घटना है। निदेशक मंडल की संरचना में निम्नलिखित परिवर्तन हुए;

नाम	पद	नियुक्ति / समाप्ति	नई नियुक्ति की तिथि	समाप्ति की तिथि
श्रीमती राधिका झा, IAS	सचिव (ऊर्जा), GoU, निदेशक	समाप्ति	—	19.04.2022
श्री अमित सिंह नेगी, IAS	सचिव (वित्त), GoU, निदेशक	समाप्ति	—	19.04.2022
श्री संजय मित्तल	निदेशक (संचालन)	समाप्ति	—	06.04.2022
श्री सुधाकर बडोनी	निदेशक (वित्त)	नियुक्ति	02.06.2022	—
श्रीमती राधिका झा, IAS	सचिव (सार्वजनिक उद्यम) GoU, निदेशक	समाप्ति	—	19.04.2022



Name	Designation	Appointment /Cessation	Appointment Date	Cessation Date
Shri R.M. Sundaram, IAS	Secretary (Energy), GoU, Director	Appointment	19.04.2022	-
Dr. Pankaj Kumar Pandey, IAS	Secretary (MSMEs), GoU, Director	Appointment -	29.04.2022	-
Shri S.K. Tomar	CFO	Appointment	22.07.2022	-
Shri Anil Kumar	Managing Director	Cessation	-	10.09.2022
Shri P.C. Dhyani	Managing Director	Appointment	10.09.2022	-
Shri J.L. Bajaj, Retd. IAS	Independent Director	Cessation	-	07.10.2022
Shri Neeraj Kumar Tamta	Director (Project)	Appointment	22.11.2022	-
Shri B.P. Pandey, Retd. IAS	Independent Director	Appointment	11.03.2023	
Sh. Praveen Tandon	Company Secretary & KMP	Cessation	-	10.02.2023
Sh. Arun Sabharwal	Company Secretary & KMP	Appointment	10.02.2023	-

Independent Directors and Women Directors

The company has three independent directors on its Board as on the date of reporting, as named below:

Sh. N Ravi Shanker, Retd. IAS - Independent Director
 Sh. R.P. Sasmal - Independent Director
 Sh. B.P. Pandey, Retd. IAS - Independent Director

Smt. Radha Raturi, IAS Chairperson and Smt. Manisha Panwar, IAS are the Woman Directors on the Board of the Company as on the date of reporting.

8. Statement of declaration given by Independent Director.

In Compliance of Section 149(7) of the Companies Act, 2013, the Independent Director have given the necessary declaration of Independence as provided in sub-section 6 of the Section 149 of the Companies Act, 2013 and such declarations have been brought to knowledge of the Board from time to time.

9. Board Meeting and Committee Meetings

9A. Board Meetings:

Your Company by and large had been regular in conducting the Board Meetings at prescribed intervals in terms of provisions of Secretarial Standards and Companies Act, 2013. However, no Board Meeting was conducted in the first quarter of financial year 2022-23.

नाम	पद	नियुक्ति/समाप्ति	नई नियुक्ति की तिथि	समाप्ति की तिथि
श्री आर.एम. सुंदरम, IAS	सचिव (ऊर्जा), GoU, निदेशक	नियुक्ति	19.04.2022	—
डॉ. पंकज कुमार पांडे, IAS	सचिव (MSMEs), GoU, निदेशक	नियुक्ति	29.04.2022	—
श्री एस.के. तोमर	सीएफओ	नियुक्ति	22.07.2022	—
श्री अनिल कुमार	प्रबंध निदेशक	समाप्ति	—	10.09.2022
श्री पी.सी. ध्यानी	प्रबंध निदेशक	नियुक्ति	10.09.2022	—
श्री जे.एल.बजाज, सेवानिवृत्त IAS	स्वतंत्र निदेशक	समाप्ति	—	07.10.2022
श्री नीरज कुमार टम्टा	निदेशक (परियोजना)	नियुक्ति	22.11.2022	—
श्री बी.पी. पांडे, सेवानिवृत्त IAS	स्वतंत्र निदेशक	नियुक्ति	11.03.2023	—
श्री प्रवीण टंडन	कंपनी सचिव एवं के.एम.पी	समाप्ति	—	10.02.2023
श्री अरुण सभरवाल	कंपनी सचिव और के.एम.पी	नियुक्ति	10.02.2023	—

स्वतंत्र निदेशक और महिला निदेशक

रिपोर्टिंग की तिथि तक कंपनी के बोर्ड में तीन स्वतंत्र निदेशक हैं, जैसा कि नीचे दिया गया है:

- श्री एन रविशंकर, सेवानिवृत्त IAS — स्वतंत्र निदेशक
- श्री आर.पी. सासमल — स्वतंत्र निदेशक
- श्री बी.पी. पांडे, सेवानिवृत्त IAS — स्वतंत्र निदेशक

श्रीमती राधा रतूड़ी, IAS अध्यक्ष और श्रीमती मनीषा पंवार, IAS रिपोर्टिंग की तिथि तक कंपनी के बोर्ड में महिला निदेशक हैं।

8. स्वतंत्र निदेशक द्वारा दिया गया घोषणा पत्र।

कंपनी अधिनियम, 2013 की धारा 149(7) के अनुपालन में, स्वतंत्र निदेशक ने कंपनी अधिनियम, 2013 की धारा 149 की उप-धारा 6 में दिए गए अनुसार समय-समय पर बोर्ड की ओर से स्वतंत्रता की आवश्यक घोषणा की है और ऐसी घोषणाओं को संज्ञान में लाया गया है।

9. बोर्ड बैठक एवं समिति बैठकें

9A. बोर्ड बैठक:

आपकी कंपनी कुल मिलाकर सचिवीय मानक और कंपनी अधिनियम, 2013 के प्रावधानों के संदर्भ में निर्धारित अंतराल पर बोर्ड बैठकें आयोजित करने में नियमित रही है। हालाँकि, वित्तीय वर्ष 2022-23 की पहली तिमाही में कोई बोर्ड बैठक आयोजित नहीं की गई थी।

Five Board Meetings were held during the Financial Year from 1st April, 2022 to 31st March, 2023 as under:

1. 80th Board Meeting held on 22/07/2022.
2. 81st Board Meeting held on 13/10/2022.
3. 82nd Board Meeting held on 25/11/2022.
4. 83rd Board Meeting held on 26/12/2022.
5. 84th Board Meeting held on 10/03/2023.

9B. Audit Committee Meetings:

In Compliance of Section 177 of the Companies Act, 2013, the Board of Directors has an Audit committee duly constituted as per the provisions of the Companies Act, 2013. The constitution of the Audit Committee as on the date of reporting is as follows:

1. Shri N. Ravi Shanker, Retd. IAS, Independent Director- Chairman
2. Shri R.P. Sasmal, Independent Director
3. Shri P.C. Dhyan, Managing Director, PTCUL
4. Shri Sudhakar Badoni, Director (Finance) PTCUL-Special Invitee

Meetings of the Audit Committee have been held at regular intervals.

Following five of Audit Committee Meetings were held during the Financial Year from 1st April, 2022 to 31st March, 2023.

1. 52nd Audit Committee Meeting held on 21/07/2022.
2. 53rd Audit Committee Meeting held on 26/09/2022.
3. 54th Audit Committee Meeting held on 25/11/2022.
4. 55th Audit Committee Meeting held on 20/12/2022.
5. 56th Audit Committee Meeting held on 28/02/2023.

9C. Nomination and Remuneration Committee Meeting:

In Compliance of Section 178 of the Companies Act, 2013, the Board of Directors has a Nomination and Remuneration Committee duly constituted as per the provisions of the Companies Act, 2013. The constitution of the Nomination and Remuneration Committee as on the date of reporting is as follows:

1. Shri N. Ravi Shanker, Retd. IAS Independent Director- Chairman
2. Shri R.P. Sasmal, Independent Director.
3. Shri Ahmad Iqbal, IAS, Additional Secretary (Energy), GOU, Director.

Since your company is a Government of Uttarakhand undertaking and is exempted from majority of the provisions applicable on nomination and remuneration committee, therefore, the meetings of such committee are called on need basis. During the year under report, no meeting of this committee was called.

9D. Statement indicating the manner in which formal annual evaluation has been made by the board of its own performance and that of its committees and individual director.

Section 134 (3) provides for giving a statement in Board's Report indicating the manner in which formal annual evaluation has been made by the Board of its performance and that of its Committees and Individual Directors.

1 अप्रैल, 2022 से 31 मार्च, 2023 तक वित्तीय वर्ष के दौरान पाँच बोर्ड बैठकें निम्नानुसार आयोजित की गईं:

1. 80वीं बोर्ड बैठक 22/07/2022 को आयोजित हुई।
2. 81वीं बोर्ड बैठक 13/10/2022 को आयोजित हुई।
3. 82वीं बोर्ड बैठक 25/11/2022 को आयोजित हुई।
4. 83वीं बोर्ड बैठक 26/12/2022 को आयोजित हुई।
5. 84वीं बोर्ड बैठक 10/03/2023 को आयोजित हुई।

9B. लेखापरीक्षा समिति की बैठकें:

कंपनी अधिनियम, 2013 की धारा 177 के अनुपालन में, निदेशक मंडल के पास कंपनी अधिनियम, 2013 के प्रावधानों के अनुसार विधिवत एक लेखापरीक्षा समिति है। रिपोर्टिंग की तिथि के अनुसार लेखापरीक्षा समिति का गठन इस प्रकार है:

1. श्री एन. रविशंकर, सेवानिवृत्त IAS, स्वतंत्र निदेशक—अध्यक्ष
2. श्री आर.पी. ससमल, स्वतंत्र निदेशक
3. श्री पी.सी. ध्यानी, प्रबंध निदेशक, पिटकुल
4. श्री सुधाकर बडोनी, निदेशक (वित्त) पिटकुल—विशेष आमंत्रित सदस्य

लेखापरीक्षा समिति की बैठकें नियमित अंतराल पर आयोजित की जाती रही हैं।

वित्तीय वर्ष के दौरान 1 अप्रैल, 2022 से 31 मार्च, 2023 तक निम्नलिखित पाँच लेखापरीक्षा समिति की बैठकें आयोजित की गईं।

1. 52वीं लेखापरीक्षा समिति की बैठक 21/07/2022 को आयोजित की गई।
2. 53वीं लेखापरीक्षा समिति की बैठक 26/09/2022 को आयोजित की गई।
3. 54वीं लेखापरीक्षा समिति की बैठक 25/11/2022 को आयोजित की गई।
4. 55वीं लेखापरीक्षा समिति की बैठक 20/12/2022 को आयोजित की गई।
5. 56वीं लेखापरीक्षा समिति की बैठक 28/02/2023 को आयोजित हुई।

9C. नामांकन एवं पारिश्रमिक समिति की बैठक:

कंपनी अधिनियम, 2013 की धारा 178 के अनुपालन में, निदेशक मंडल के पास कंपनी अधिनियम, 2013 के प्रावधानों के अनुसार विधिवत एक नामांकन और पारिश्रमिक समिति का गठन है। रिपोर्टिंग की तारीख के अनुसार नामांकन और पारिश्रमिक समिति का गठन निम्नलिखित अनुसार है :

1. श्री एन. रविशंकर, सेवानिवृत्त IAS स्वतंत्र निदेशक— अध्यक्ष
2. श्री आर.पी. ससमल, स्वतंत्र निदेशक।
3. श्री अहमद इकबाल, IAS, अतिरिक्त सचिव (ऊर्जा), जीओयू, निदेशक।

चूँकि आपकी कंपनी उत्तराखण्ड सरकार का उपक्रम है और उसे नामांकन एवं पारिश्रमिक समिति पर लागू अधिकांश प्रावधानों से छूट प्राप्त है, इसलिए ऐसी समिति की बैठकें आवश्यकता के आधार पर बुलाई जाती हैं। रिपोर्टाधीन वर्ष के दौरान इस समिति की कोई बैठक नहीं बुलाई गई।

9D. बोर्ड द्वारा अपने स्वयं के प्रदर्शन और उसकी समितियों और व्यक्तिगत निदेशक के प्रदर्शन का औपचारिक वार्षिक मूल्यांकन करने के तरीके को दर्शाने वाला विवरण।

धारा 134 (3) बोर्ड की रिपोर्ट में एक विवरण देने का प्रावधान करती है जिसमें यह दर्शाया गया हो कि बोर्ड द्वारा उसके और उसकी समितियों तथा व्यक्तिगत निदेशकों के प्रदर्शन का औपचारिक वार्षिक मूल्यांकन किस प्रकार किया गया है।

However, MCA vide its notification dated 5th June, 2015 has exempted the government companies with the condition that clause (p) of sub section (3) shall not apply in case the directors are evaluated by the Ministry or Department of the Central Government which is administratively in charge of the company, or, as the case may be, the State Government, as per its own evaluation methodology. The Government of Uttarakhand has not issued any evaluation methodology till date and no such meeting was held for the year under report.

10. Risk Management Policy.

The Company has laid down the procedures to inform Board Members about risk assessment and mitigation procedures. The Board of Directors has framed Risk Management Policy in the reporting period which is available at Company's website at the link: <https://ptcul.org/document/risk-mgmt-policy84.04.pdf>.

This Policy forms part of the internal control and corporate governance process of the Company. Basically the aim of this policy is to eliminate risks, rather to mitigate the risks involved in the Company activities to maximize opportunities and minimize adversity by considering the following:

- Identification of risk, define ownership with clearly defined roles and responsibilities;
- Balance between the cost of managing risk and the anticipated benefits;
- Contributing to more efficient use/ allocation of capital and resources;
- To encourage and promote an pro-active approach towards risk management;
- Identifying any unmitigated risks and formulating action plans for its treatment through regular review.

Appropriate Risk Management Committees have been constituted/ nominated and action to identify and mitigate the risk is in progress.

11. Vigil Mechanism/ Whistle Blower Policy.

The Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, Vigil Mechanism/ Whistle Blower Policy was formulated which provides a robust framework for dealing genuine concerns & grievances. The Policy provides for adequate safeguard against victimization of employees who avail the mechanism and also provide direct access to the Chairperson of the Audit Committee. Specially, employees can raise concerns regarding any discrimination, harassment, victimization, and any other unfair trade practice being adopted against them or any instances of fraud by or against your Company.

The Whistle Blower Policy has been implemented in PTCUL vide order no. 1840/HR&Admn./PTCUL/P-3 dated 22.12.2015. The Policy is available at the Corporation's Website at the link given below:

<https://www.ptcul.org/document/whistle-blower-policy-amended-1872022.pdf>.

During the year under report 02 cases under whistle Blower's policy have been disposed off and only 01 case is left that is at decision level.

हालाँकि, MCA ने 5 जून, 2015 की अपनी अधिसूचना द्वारा सरकारी कंपनियों को इस शर्त के साथ छूट दी है कि यदि निदेशकों का मूल्यांकन केंद्र सरकार के मंत्रालय या विभाग द्वारा किया जाता है तो उपधारा (3) का खंड (p) लागू नहीं होगा। प्रशासनिक रूप से कंपनी का प्रभारी, या, जैसा भी मामला हो, राज्य सरकार, अपनी मूल्यांकन पद्धति के अनुसार। उत्तराखण्ड सरकार ने आज तक कोई मूल्यांकन पद्धति जारी नहीं की है और रिपोर्ट के तहत वर्ष के लिए ऐसी कोई बैठक आयोजित नहीं की गई है।

10. जोखिम प्रबंधन नीति.

कंपनी ने बोर्ड सदस्यों को जोखिम मूल्यांकन और शमन प्रक्रियाओं के बारे में सूचित करने के लिए प्रक्रियाएं निर्धारित की हैं। निदेशक मंडल ने रिपोर्टिंग अवधि में जोखिम प्रबंधन नीति तैयार की है जो कंपनी की वेबसाइट पर इस लिंक पर उपलब्ध है: <https://ptcul.org/document/risk-mgmt-policy84.04.pdf>.

यह नीति कंपनी के आंतरिक नियंत्रण और कॉर्पोरेट प्रशासन प्रक्रिया का हिस्सा है। मूल रूप से इस नीति का उद्देश्य जोखिमों को खत्म करना है, बल्कि निम्नलिखित पर विचार करके अवसरों को अधिकतम करने और प्रतिकूल परिस्थितियों को कम करने के लिए कंपनी की गतिविधियों में शामिल जोखिमों को कम करना है:

- जोखिम की पहचान, स्पष्ट रूप से परिभाषित भूमिकाओं और जिम्मेदारियों के साथ स्वामित्व को परिभाषित करना;
- जोखिम प्रबंधन की लागत और प्रत्याशित लाभों के बीच संतुलन;
- पूंजी और संसाधनों के अधिक कुशल उपयोग / आवंटन में योगदान देना;
- जोखिम प्रबंधन के प्रति एक सक्रिय दृष्टिकोण को प्रोत्साहित करना और बढ़ावा देना;
- किसी भी असम्बद्ध जोखिम की पहचान करना और नियमित समीक्षा के माध्यम से इसके उपचार के लिए कार्य योजना तैयार करना।

उपयुक्त जोखिम प्रबंधन समितियों का गठन/नामांकित किया गया है और जोखिम की पहचान करने और उसे कम करने की कार्रवाई जारी है।

11. सतर्कता तंत्र/व्हिसल ब्लोअर नीति।

कंपनी नैतिक, नैतिक और कानूनी व्यावसायिक आचरण के उच्चतम मानकों के लिए प्रतिबद्ध है। तदनुसार, विजिल मैकेनिज्म/व्हिसल ब्लोअर नीति तैयार की गई जो वास्तविक चिंताओं और शिकायतों से निपटने के लिए एक मजबूत ढांचा प्रदान करती है। नीति तंत्र का लाभ उठाने वाले कर्मचारियों के उत्पीड़न के खिलाफ पर्याप्त सुरक्षा प्रदान करती है और ऑडिट समिति के अध्यक्ष तक सीधी पहुंच भी प्रदान करती है। विशेष रूप से, कर्मचारी किसी भी भेदभाव, उत्पीड़न, उत्पीड़न और उनके खिलाफ अपनाए जा रहे किसी अन्य अनुचित व्यापार व्यवहार या आपकी कंपनी द्वारा या उसके खिलाफ धोखाधड़ी के किसी भी उदाहरण के बारे में चिंता व्यक्त कर सकते हैं।

व्हिसल ब्लोअर नीति को आदेश संख्या के तहत पिटकुल में लागू किया गया है। 1840/HR&Admn./PTCUL/P-3 दिनांक 22.12.2015. यह नीति निगम की वेबसाइट पर नीचे दिए गए लिंक पर उपलब्ध है: <https://www.ptcul.org/document/whistle-blower-policy-amended-1872022.pdf>.

रिपोर्ट के तहत वर्ष के दौरान व्हिसल ब्लोअर नीति के तहत 02 मामलों का निपटारा किया गया है और केवल 01 मामला शेष है जो निर्णय स्तर पर है।

12. Details about the policy developed and implemented by the company on corporate social responsibility initiatives

In Compliance of Section 135 of the Companies Act, 2013, the Board of Directors has a Corporate Social Responsibility Committee duly constituted as per the provisions of the Companies Act, 2013 and rules made there under. The Constitution of the Corporate Social Responsibility Committee as on the date of reporting is as follows:

1. Shri N. Ravi Shanker, Retd. IAS, Independent Director- Chairman
2. Shri R.P. Sasmal, Independent Director
3. Shri P.C. Dhyani, Managing Director, PTCUL
4. Shri Sudhakar Badoni, Director(Finance), PTCUL

The Company had only one meeting of CSR committee held on 29.03.2023. The CSR policy of your Company was revised in 80th Board meeting held on 22.07.2022 and same is available of the website of the Company at the address www.ptcul.org.

Your Company by a large had been spending on the CSR activities meticulously except for the Financial Year 2020-2021 wherein there were no spending in the CSR activities and your Company failed to deposit the sum in the specific bank account and also in the account of Central Government. This flouting of rule exposed your Company to the punitive active which may be upto 1 crore. However, your Company has taken the mitigation measure and has deposited a sum of Rs. 1.59 crore alongwith interest to the PM Care Fund. Your Company had a provision of 169.65 lakhs that has been spent primarily on providing computers and mobile computers labs for the schools of Champawat district after approval from the CSR Committee, Audit Committee etc. Your Company has taken a lesson from the previous failures and has strengthened the system to ensure that the flouting of the rules is not repeating again and is taking a departmental action against the erring officer.

13. Auditors and Auditors' Report

13 A. Statutory auditors

Pursuant to provisions of section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time M/s Sanjay Dhingra & Associates, Chartered Accountants were appointed as Statutory Auditor in 82nd Board Meeting at agenda Item No.82.07 held on 25th November, 2022, on the recommendation of the C&AG for the Financial year 2022-23 from the conclusion of the 18th Annual General Meeting held on 20th December, 2022. The report of the Statutory Auditors and replies of the Management to the observations made by the Statutory Auditor are enclosed as Annexure A to this report and form essential part of this report.

13 B. Cost auditors

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 as amended from time to time, your Directors had in the recommendation of the Audit Committee, has re-appointed M/s R.M. BANSAL & CO., Cost Accountants (Firm Registration No. 000022) as the Cost Auditor of the Company for the financial year 2022-23 in the 82nd Board Meeting held on 25.11.2022. The report of the Cost Auditors is enclosed as Annexure B to this report and form essential part of this report. Since there is no adverse comment in Cost Audit Report therefore, there was no need of the management reply.

12. कंपनी द्वारा विकसित और कार्यान्वित नीति के बारे में विवरण, कॉर्पोरेट सामाजिक उत्तरदायित्व पहल पर

कंपनी अधिनियम, 2013 की धारा 135 के अनुपालन में, निदेशक मंडल के अनुसार एक कॉर्पोरेट सामाजिक उत्तरदायित्व समिति का विधिवत गठन किया गया है कंपनी अधिनियम, 2013 के प्रावधान और उसके तहत बनाए गए नियम। कॉर्पोरेट सामाजिक उत्तरदायित्व समिति का गठन, रिपोर्टिंग तिथि के अनुसार इस प्रकार है:

1. श्री एन. रविशंकर, सेवानिवृत्त IAS, स्वतंत्र निदेशक-अध्यक्ष
2. श्री आर.पी. ससमल, स्वतंत्र निदेशक
3. श्री पी.सी. ध्यानी, प्रबंध निदेशक, पिटकुल
4. श्री सुधाकर बडोनी, निदेशक (वित्त), पिटकुल

कंपनी की सीएसआर समिति की केवल एक बैठक 29.03.2023 को हुई थी। आपकी कंपनी की सीएसआर नीति 22.07.2022 को आयोजित 80वीं बोर्ड बैठक में संशोधित की गई थी और यह कंपनी की वेबसाइट www.ptcul.org पर उपलब्ध है।

वित्तीय वर्ष 2020-2021 को छोड़कर आपकी कंपनी बड़े पैमाने पर सीएसआर गतिविधियों पर सावधानीपूर्वक खर्च कर रही थी, जिसमें सीएसआर गतिविधियों में कोई खर्च नहीं हुआ था और आपकी कंपनी विशिष्ट बैंक खाते और केंद्रीय खाते में भी सरकार राशि जमा करने में विफल रही थी। नियम के इस उल्लंघन ने आपकी कंपनी को दंडात्मक कार्रवाई के दायरे में ला दिया, जो 1 करोड़ तक हो सकता है। हालांकि, आपकी कंपनी ने शमन उपाय किया है और पीएम केयर फंड में ब्याज सहित 1.59 करोड़ रुपये की राशि जमा की है। आपकी कंपनी के पास 169.65 लाख का प्रावधान था जिसे सीएसआर समिति, लेखा परीक्षा समिति आदि से अनुमोदन के बाद मुख्य रूप से चंपावत जिले के स्कूलों के लिए कंप्यूटर और मोबाइल कंप्यूटर लैब प्रदान करने पर खर्च किया गया है। आपकी कंपनी ने पिछली विफलताओं से सबक लिया है और मजबूत हुई है यह सुनिश्चित करने के लिए कि नियमों का उल्लंघन दोबारा न हो, सिस्टम दोषी अधिकारी के खिलाफ विभागीय कार्रवाई कर रहा है।

13. लेखापरीक्षकों और लेखापरीक्षकों की रिपोर्ट

13 A. वैधानिक लेखा परीक्षक

समय-समय पर संशोधित कंपनी अधिनियम, 2013 की धारा 139 के साथ पठित कंपनी (ऑडिट और ऑडिटर) नियम, 2014 के प्रावधानों के अनुसार, मेसर्स संजय ढींगरा एंड एसोसिएट्स, चार्टर्ड अकाउंटेंट्स को एजेंडे में 82वीं बोर्ड बैठक में 20 दिसंबर, 2022 को आयोजित 18वीं वार्षिक आम बैठक के समापन से वित्तीय वर्ष 2022-23 के लिए सी एंड एजी की सिफारिश पर 25 नवंबर, 2022 को आयोजित मद संख्या 82.07 के तहत वैधानिक ऑडिटर के रूप में नियुक्त किया गया था। वैधानिक लेखा परीक्षकों की रिपोर्ट और जवाब सांविधिक लेखा परीक्षक द्वारा की गई टिप्पणियों का प्रबंधन इस रिपोर्ट के परिशिष्ट ए के रूप में संलग्न है और इस रिपोर्ट का अनिवार्य हिस्सा है।

13 B. लागत लेखा परीक्षक

समय-समय पर संशोधित कंपनी (लागत रिकॉर्ड और ऑडिट) संशोधन नियम, 2014 के साथ पठित कंपनी अधिनियम, 2013 की धारा 148 के अनुसार, आपके निदेशकों ने ऑडिट समिति की सिफारिश में मेसर्स आर. एम. बंसल एंड कंपनी, को लागत लेखाकार (फर्म पंजीकरण संख्या 000022) 25.11.2022 को आयोजित 82वीं बोर्ड बैठक में वित्तीय वर्ष 2022-23 के लिए कंपनी के लागत लेखा परीक्षक के रूप में फिर से नियुक्त किया है। लागत लेखा परीक्षकों की रिपोर्ट इस रिपोर्ट के परिशिष्ट बी के रूप में संलग्न है और इस रिपोर्ट का अनिवार्य हिस्सा है। चूंकि कॉस्ट ऑडिट रिपोर्ट में कोई प्रतिकूल टिप्पणी नहीं है, इसलिए प्रबंधन के उत्तर की कोई आवश्यकता नहीं थी।



13 C. Secretarial auditors

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors of the Company in its 84th meeting held on 10th March, 2023 authorized Managing Director and Company secretary to appoint Secretarial Auditor for the financial year 2022-23. M/s Pranav Kumar & Associates, Company Secretaries were appointed as the Secretarial Auditor of the Company for the financial year 2022-23 in the 85th Board Meeting held on 27th June, 2023. The report of the Secretarial Auditor is enclosed as Annexure C.

Since the Company Secretary department has accepted the observations of the Secretarial Auditor as true and correct, therefore, no comments are offered as Management reply to the report of Secretarial Auditor.

14. Details in respect of adequacy of internal financial controls with reference to the financial statements.

As per the provisions of Section 134(5) (e) of the Companies Act, 2013, the Directors declare that they have devised a system/framework which is operating effectively in the company. The directors have implemented a robust system/framework of the internal financial controls that provide them reasonable assurance regarding the adequacy and operative effectiveness of controls with regards to reporting, operational and compliance risks.

In line with best practice, the Board regularly reviews the internal control system to ensure that it remains effective and fit for purpose. Where weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls and these are in turn reviewed at regular intervals.

15. Details of subsidiary, associate, joint venture.

The Company does not have any subsidiaries, joint ventures, or associate companies.

16. Particulars of contract or arrangements with related parties.

As per available information there are no contracts or arrangements with related parties during the year under report.

17. Particulars of loan, guarantees and investments made under section 186 of companies act, 2013.

Details of Loan, Guarantees and Investments are provided in Notes to Accounts as Annexure.

18. Conservation of energy, technology absorption.

The Company is putting its utmost efforts in conservation of energy. There is no foreign technology involved in the operations of the company.

19. Foreign exchange earnings and outgo.

There has been no Foreign Exchange Earning & Outgo during the period under review.

13C. सचिवीय लेखा परीक्षक

कंपनी अधिनियम, 2013 की धारा 204 के अनुसरण में कंपनी के निदेशक मंडल ने 10 मार्च, 2023 को आयोजित अपनी 84वीं बैठक में प्रबंध निदेशक और कंपनी सचिव को वित्तीय वर्ष 2022-23 के लिए सचिवीय लेखा परीक्षक नियुक्त करने के लिए अधिकृत किया। 27 जून, 2023 को आयोजित 85वीं बोर्ड बैठक में मेसर्स प्रणव कुमार एंड एसोसिएट्स, कंपनी सचिवों को वित्तीय वर्ष 2022-23 के लिए कंपनी के सचिवीय लेखा परीक्षक के रूप में नियुक्त किया गया था। सचिवीय लेखा परीक्षक की रिपोर्ट परिशिष्ट सी के रूप में संलग्न है।

चूंकि कंपनी सचिव विभाग ने सचिवीय लेखा परीक्षक की टिप्पणियों को सत्य और सही माना है, इसलिए, सचिवीय लेखा परीक्षक की रिपोर्ट पर प्रबंधन के उत्तर के रूप में कोई टिप्पणी पेश नहीं की जाती है।

14. वित्तीय विवरणों के संदर्भ में आंतरिक वित्तीय नियंत्रण की पर्याप्तता के संबंध में विवरण।

कंपनी अधिनियम, 2013 की धारा 134(5)(ई) के प्रावधानों के अनुसार, निदेशक घोषणा करते हैं कि उन्होंने एक प्रणाली/ढांचा तैयार किया है जो कंपनी में प्रभावी ढंग से काम कर रहा है। निदेशकों ने आंतरिक वित्तीय नियंत्रण की एक मजबूत प्रणाली/ढांचे को लागू किया है जो उन्हें रिपोर्टिंग, परिचालन और अनुपालन जोखिमों के संबंध में नियंत्रण की पर्याप्तता और परिचालन प्रभावशीलता के बारे में उचित आवासन प्रदान करता है।

सर्वोत्तम अभ्यास के अनुरूप, बोर्ड यह सुनिश्चित करने के लिए नियमित रूप से आंतरिक नियंत्रण प्रणाली की समीक्षा करता है कि यह प्रभावी और उद्देश्य के लिए उपयुक्त बनी रहे। जहां समीक्षाओं के परिणामस्वरूप कमजोरियों की पहचान की जाती है, नियंत्रण को मजबूत करने के लिए नई प्रक्रियाएं अपनाई जाती हैं और नियमित अंतराल पर इनकी समीक्षा की जाती है।

15. सहायक, सहयोगी, संयुक्त उद्यम का विवरण।

कंपनी की कोई सहायक, संयुक्त उद्यम या सहयोगी कंपनी नहीं है।

16. संबंधित पक्षों के साथ अनुबंध या व्यवस्था का विवरण।

उपलब्ध जानकारी के अनुसार रिपोर्ट के तहत वर्ष के दौरान संबंधित पक्षों के साथ कोई अनुबंध या व्यवस्था नहीं है।

17. कंपनी अधिनियम, 2013 की धारा 186 के तहत दिए गए ऋण, गारंटी और निवेश का विवरण।

ऋण, गारंटी और निवेश का विवरण खातों के नोट्स में अनुलग्नक के रूप में प्रदान किया गया है।

18. ऊर्जा संरक्षण, प्रौद्योगिकी अवशोषण।

कंपनी ऊर्जा संरक्षण में अपना पूरा प्रयास कर रही है। कंपनी के संचालन में कोई विदेशी तकनीक शामिल नहीं है।

19. विदेशी मुद्रा आय और व्यय।

समीक्षाधीन अवधि के दौरान कोई विदेशी मुद्रा अर्जन और व्यय नहीं हुआ है।

20. Directors responsibility statement

Pursuant to the requirement under section 134 of the Companies Act, 2013 with respect to Directors responsibility statement, it is hereby confirmed.

- (i) That in the preparation of the Annual Accounts for the Financial Year 2022-23, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and the Profit or Loss of the Company for that period.
- (iii) That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities.
- (iv) That the Directors had prepared the Annual Accounts for the financial year ended 31st March, 2023, on a going concern basis.
- (v) That the Directors had devised proper systems to ensure proper compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Particulars of employees

None of the employees of the Company were in receipt of the remuneration in excess of the limits laid down in Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975, consequentially a NIL disclosure is made.

22. Personnel relations

The Company continued to have cordial relations with its employees during the period under review. There were no incidents of strikes & non co-operation during the year under report. The unions have participated in the decision making process with an open & positive frame of mind. “विधि, वित्त एवं एच.आर. आपके द्वार”, a new initiative has been introduced in PTCUL. Regular meetings are being held at different field offices because of these employees are motivated as their problems are getting resolved at site. Besides this monthly meetings are held at Corporate Office to timely solve pension and other related issues.

23. Disclosures pertaining to the Sexual Harassment of women at the workplace (prevention, prohibition and Redressal) act, 2013

Your Company has zero tolerance policy towards sexual harassment at the workplace and towards this end, has adopted a policy in line with provisions of Sexual Harassment of Women at The Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An internal Complaints Committee comprising of 03 female and 02 male members headed by Mrs. Amita Lohani former Vice Chairperson of Uttarakhand Women Commission has been set up to redress complaints received on sexual harassment.

During the Financial Year 2022-23, Total complaints 03 were received, out of which 02 complaints has been disposed off and 01 complaint is under disposal.

20. निदेशकों का उत्तरदायित्व विवरण

निदेशकों के उत्तरदायित्व विवरण के संबंध में कंपनी अधिनियम, 2013 की धारा 134 के तहत आवश्यकता के अनुसार, इसकी पुष्टि की जाती है।

- (i) वित्तीय वर्ष 2022-23 के लिए वार्षिक खातों की तैयारी में, सामग्री प्रस्थान से संबंधित उचित स्पष्टीकरण के साथ लागू लेखांकन मानकों का पालन किया गया है।
- (ii) निदेशकों ने ऐसी लेखांकन नीतियों का चयन किया था और उन्हें लगातार लागू किया था और निर्णय और अनुमान लगाए थे जो उचित और विवेकपूर्ण थे ताकि वित्तीय वर्ष के अंत में कंपनी के मामलों की स्थिति का सही और निष्पक्ष विवरण और उस अवधि के लिए कंपनी का लाभ या हानि दिया जा सके।
- (iii) निदेशकों ने कंपनी की संपत्तियों की सुरक्षा और धोखाधड़ी और अन्य अनियमितताओं को रोकने और उनका पता लगाने के लिए अधिनियम के प्रावधानों के अनुसार पर्याप्त लेखांकन रिकॉर्ड के रखरखाव के लिए उचित और पर्याप्त देखभाल की थी।
- (iv) निदेशकों ने 31 मार्च, 2023 को समाप्त वित्तीय वर्ष के लिए चालू चिंता के आधार पर वार्षिक खाते तैयार किए थे।
- (v) निदेशकों ने सभी लागू कानूनों के प्रावधानों का उचित अनुपालन सुनिश्चित करने के लिए उचित प्रणालियाँ तैयार की थीं और ऐसी प्रणालियाँ पर्याप्त थीं और प्रभावी ढंग से काम कर रही थीं।

21. कर्मचारियों का विवरण

कंपनी के किसी भी कर्मचारी को कंपनी (कर्मचारियों का विवरण) नियम, 1975 के साथ पठित कंपनी अधिनियम, 2013 की धारा 134 में निर्धारित सीमा से अधिक पारिश्रमिक प्राप्त नहीं हुआ था, परिणामस्वरूप शून्य प्रकटीकरण किया गया है।

22. कार्मिक संबंध

समीक्षाधीन अवधि के दौरान कंपनी के अपने कर्मचारियों के साथ मधुर संबंध बने रहे। रिपोर्ट के तहत वर्ष के दौरान हड़ताल और असहयोग की कोई घटना नहीं हुई। यूनियनों ने खुले और सकारात्मक मन से निर्णय लेने की प्रक्रिया में भाग लिया है। “विधि, वित्त एवं एच.आर. आपके द्वार” में एक नई पहल शुरू की गई है। विभिन्न क्षेत्रीय कार्यालयों में नियमित बैठकें आयोजित की जा रही हैं क्योंकि इससे कर्मचारी प्रेरित हो रहे हैं क्योंकि उनकी समस्याओं का समाधान मौके पर ही हो रहा है। इसके अलावा पेंशन और अन्य संबंधित मुद्दों को समय पर हल करने के लिए कॉर्पोरेट कार्यालय में मासिक बैठकें आयोजित की जाती हैं।

23. कार्यस्थल पर महिलाओं के यौन उत्पीड़न (रोकथाम, निषेध और निवारण) अधिनियम, 2013 से संबंधित खुलासे

आपकी कंपनी की कार्यस्थल पर यौन उत्पीड़न के प्रति शून्य सहिष्णुता की नीति है और इस दिशा में, कार्यस्थल पर महिलाओं के यौन उत्पीड़न (रोकथाम, निषेध और निवारण) अधिनियम, 2013 के प्रावधानों के अनुरूप एक नीति अपनाई है। सभी कर्मचारी (स्थायी, संविदात्मक, अस्थायी, प्रशिक्षु) उक्त नीति के अंतर्गत कवर किए गए हैं। यौन उत्पीड़न पर प्राप्त शिकायतों के समाधान के लिए उत्तराखण्ड महिला आयोग की पूर्व उपाध्यक्ष श्रीमती अमिता लोहानी की अध्यक्षता में 03 महिला और 02 पुरुष सदस्यों की एक आंतरिक शिकायत समिति का गठन किया गया है।

वित्तीय वर्ष 2022-23 के दौरान कुल 03 शिकायतें प्राप्त हुई 02 शिकायतों का निस्तारण किया गया तथा 01 शिकायत निस्तारण हेतु है।



24. Acknowledgement

Your Directors wish to place on record, their appreciation for the valuable assistance and support received by your Company from Government of Uttarakhand, Banks, Financial Institutions, Central & State Government Bodies and their Departments.

The Board also place on record their sincere thanks and deep appreciation of the dedicated efforts put in by the officers and employees of the organization through their dedication, hard work, commitment, co-operation and diligence, which have enabled the Company to achieve its goals.

Your Directors gratefully acknowledge the continued support received by the Company from its stakeholders for all commercial and non-commercial matters. We are deeply grateful for the confidence and faith the various stakeholders and Government of Uttarakhand have reposed in us.

For & On behalf of Board of Directors

(Sudhakar Badoni)
Director (Finance)

(P.C. Dhyani)
Managing Director

24. अभिस्वीकृति

आपके निदेशक आपकी कंपनी को उत्तराखण्ड सरकार, बैंकों, वित्तीय संस्थानों, केंद्र और राज्य सरकार के निकायों और उनके विभागों से प्राप्त बहुमूल्य सहायता और समर्थन के लिए अपनी सराहना दर्ज करना चाहते हैं।

बोर्ड संगठन के अधिकारियों और कर्मचारियों द्वारा उनके समर्पण, कड़ी मेहनत, प्रतिबद्धता, सहयोग और परिश्रम के माध्यम से किए गए समर्पित प्रयासों के लिए हार्दिक धन्यवाद और गहरी सराहना भी दर्ज करता है, जिसने कंपनी को अपने लक्ष्यों को प्राप्त करने में सक्षम बनाया है।

आपके निदेशक कंपनी को सभी वाणिज्यिक और गैर-वाणिज्यिक मामलों में अपने हितधारकों से प्राप्त निरंतर समर्थन के लिए कृतज्ञतापूर्वक स्वीकार करते हैं। हम विभिन्न हितधारकों और उत्तराखण्ड सरकार द्वारा हम पर दिखाए गए विश्वास और आस्था के लिए बहुत आभारी हैं।

निदेशक मंडल के लिए एवं उनकी ओर से

(सुधाकर बडोनी)

निदेशक (वित्त)

(पी.सी. ध्यानी)

प्रबंध निदेशक