

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of Bhilangana Hydro Power Limited will be held on **Thursday, September 30, 2021** at 2.00 p.m. at the Registered Office of the Company at Lohia Head Road, Khatima- 262 308, District Udham Singh Nagar, Uttarakhand to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021 together with the reports of the Auditors thereon and of the Board of Directors thereon

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2021, together with the reports of the Auditors thereon and of Board of Directors be and are hereby received, considered and adopted."

2. To declare Final Dividend of Rs. 7 per Equity Share for the financial year ended March 31, 2021.

"RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and are hereby granted for payment of Dividend @ Rs. 7 (Rupees Seven) per share on fully paid-up 1,96,26,317 Equity Shares amounting to Rs. 13,70,30,719/- (Rupees Thirteen Crore Seventy Lacs Thirty Thousand Seven Hundred Nineteen only) be paid out of the profits of the Company for the year ended March 31, 2021 and the same be paid to all the Members of the Company whose name appears on the Register of Members of the Company on the 17th day of September, 2021 being the Record date for payment of Dividend.

RESOLVED FURTHER THAT Mr. Rajesh Kumar Jindal, Whole time Director, Mr. Pramod Kumar Arora, Director, Mr. Ashok Kumar Gurnani, Director and Mr. Amit Kumar Agarwal, CFO, and Mr. Amit Kumar, Company Secretary of the company, be and are hereby authorised severally to do all such acts, deeds and things, as may be required for the purpose of giving effect to this resolution."

3. To declare Final Dividend of Rs. 1.50 per share (on 3% Non-Cumulative Convertible Preference Share) for the financial year ended March 31, 2021.

"RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and are hereby granted for

Bhilangana Hydro Power Limited

CIN No.: U40102UR2006PLC032491 | GSTIN: 05AACCB7869H1ZG

Corporate Office: B-37, 3rd Floor, Sector-1, Noida-201301, Gautam Budh Nagar, (U.P.), India, Board: +91-120 4621300 | Fax: +91-120 462133

Registered Office: Lohia Head Road, Khatima-262308, District Udham Singh Nagar, Uttarakhand

Site: Bhilangana III Power House, Village: Raodi (Sanyal), Tehsil: Ghansali, Tehri Garhwal-249155 Uttarakhand

payment of Dividend @ Rs. 1.50 (Rupees One and Fifty Paise) per share on fully paid-up 49,76,555, 3% Non-Cumulative Convertible Preference Shares amounting to Rs. 74,64,833/- (Rupees Seventy-Four Lacs Sixty-Four Thousand Eight Hundred Thirty-Three only) be paid out of the profits of the Company for the year ended March 31, 2021 and the same be paid to all the Members of the Company whose name appears on the Register of Members of the Company on the 17th day of September, 2021 being the Record date for payment of Dividend.

RESOLVED FURTHER THAT Mr. Rajesh Kumar Jindal, Whole time Director, Mr. Pramod Kumar Arora, Director, Mr. Ashok Kumar Gurnani, Director and Mr. Amit Kumar Agarwal, CFO, and Mr. Amit Kumar, Company Secretary of the company, be and are hereby authorised severally to do all such acts, deeds and things, as may be required for the purpose of giving effect to this resolution.”

4. To declare Final Dividend of Rs. 4.00 per share (on 8% Non-Cumulative Redeemable Preference Shares) for the financial year ended March 31, 2021.

“RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and are hereby granted for payment of Dividend @ Rs. 4 (Rupees Four) per share on fully paid-up 12,74,568, 8% Non-Cumulative Redeemable Preference Shares amounting to Rs. 50,98,272/- (Rupees Fifty Lacs Ninety-Eight Thousand Two Hundred Seventy-Two only) be paid out of the profits of the Company for the year ended March 31, 2021 and the same be paid to all the Members of the Company whose name appears on the Register of Members of the Company on the 17th day of September, 2021 being the Record date for payment of Dividend.

RESOLVED FURTHER THAT Mr. Rajesh Kumar Jindal, Whole time Director, Mr. Pramod Kumar Arora, Director, Mr. Ashok Kumar Gurnani, Director and Mr. Amit Kumar Agarwal, CFO, and Mr. Amit Kumar, Company Secretary of the company, be and are hereby authorized severally to do all such acts, deeds and things, as may be required for the purpose of giving effect to this resolution.”

5. To appoint a Director in place of Mr. Pranay Kothari (DIN: 00004003), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Shareholders of the Company, be and is hereby accorded for re-appointment of Mr. Pranay Kothari (DIN: 00004003), as a “Director”, who shall be liable to retire by rotation.”

SPECIAL BUSINESS:

6. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, Section 150, Section 152 and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Shipra Walia (DIN 08634788), who was appointed as an additional director and designated as Non-Executive Independent Director by the Board of Directors of the Company at their meeting held on March 15, 2021 and who holds office as such up to the date of ensuing Annual General Meeting, based on the recommendation of the Nomination and Remuneration Committee and of the Board, be and is hereby appointed as a Director of the Company, not liable to retire by rotation, to hold office for a period effective from March 15, 2021 till March 14, 2024."

7. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Mr. Lila Dhar Pandey (DIN: 09268497) who was appointed by the Board of Directors as an Additional Director of the Company and designated as Whole Time Director with effect from August 04, 2021 and who holds office as such up to the date of ensuing Annual General Meeting, pursuant to recommendation of Nomination and Remuneration Committee and of the Board, be and is hereby appointed as a Director of the Company, liable to retire by rotation, to hold office for a period effective from August 04, 2021 till August 03, 2026.

8. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, Section 197, Section 198 and Schedule V of the Companies Act, 2013 and other applicable provisions of the Act read with (Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modifications and re-enactment thereof, for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee, consent of the Members of the Company be and are hereby accorded for remuneration

payable to Mr. Lila Dhar Pandey, Whole-Time Director on the following Terms and Conditions:

- a) **Basic Salary:** In the scale of Rs. 1,25,000/- to Rs. 2,25,000/- per month.
- b) **Fringe Benefits:** in the scale of Rs. 1,00,000/- to Rs. 1,75,000/-; Fringe Benefits Plan (FBP) comprising of House Rent Allowance, Conveyance Allowance, Special Allowance, PA Allowance, Car lease, Fuel, Telephone, and other allowances.
- c) **Annual Performance Incentive:** Not exceeding Rs.20,00,000/-, as may be reviewed and decided by the Board from time to time.
- d) **Perquisites:** In addition to the salary as stated above, Mr. Lila Dhar Pandey shall be entitled to the following perquisites. These perquisites shall be valued as per Income Tax Rules wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

Part A:

i. Leave:

As per applicable Rules of the Company with full pay and allowances. Earned Leave accumulated but not availed of during the tenure shall be en-cashable as per Rules of the Company.

Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on remuneration, in the event of no profits or inadequate profits of the Company.

ii. Insurance (Personal Accident/ Medi-claim/ Term Insurance):

As per applicable Rules/Scheme of the Company.

Part B:

Company's contribution towards Provident Fund, Gratuity and National Pension Scheme:

As per Rules of the Company

i. Provident Fund

Contribution to Provident Fund will not be included in the computation of the ceiling on remuneration to the extent these either singly or put together are not taxable under Income Tax Act.

ii. Gratuity:

One-half month's salary for each completed year of service as per rules of the Company. The Gratuity will not be included in the computation of the ceiling on remuneration.

iii. Company's contribution towards National Pension Scheme (NPS):

Company may contribute maximum of 10% of Basic Salary towards National Pension Scheme (NPS) as per Rules/Scheme of the Company are taxable under Income Tax Act.

Part C:

i. Reimbursement of expenses:

All entertainment, traveling, hotel and other expenses incurred by Mr. Lila Dhar Pandey during the course of and in connection with the business of the Company.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year Mr. Lila Dhar Pandey shall be entitled to the above amount of remuneration along with the perquisite / benefits mentioned by way of minimum remuneration in accordance with the applicable provision of Schedule-V of the Companies Act, 2013 and subject to the requisite approval under the Act.

RESOLVED FURTHER THAT no sitting fee shall be paid to Mr. Lila Dhar Pandey for attending the meeting of the Board/Committee thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the Schedule-V to the Act, the Board of Directors is hereby authorised to vary the terms and /or increase the remuneration (including the minimum remuneration) within such prescribed limit or ceiling without any further reference to the Company.

RESOLVED FURTHER THAT the appointment of Mr. Lila Dhar Pandey as Whole Time Director may be terminated by either party giving to the other three calendar month notice in writing or gross salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company and Mr. Amit Kumar, Company Secretary of the Company be and are hereby severally authorized to digitally sign the necessary forms required to be file with Ministry of Corporate Affairs and to do all other acts for and on behalf of the Company."

9. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 40,000/- in addition to reimbursement of actual out of pocket expenses and applicable taxes payable to **M/s. Saurabh Mishra & Associates, Cost Accountants, (Firm Registration No. 101258)**, Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company pertaining to generation of power for the Financial Year 2021-22, be and is hereby approved and ratified."

10. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT as recommended by Nomination and Remuneration Committee and approved by board of Directors, consent of the Members of the Company be and are hereby accorded for revision in terms of remuneration payable to Mr. Rajesh Kumar Jindal (DIN: 00003980), Whole Time Director of the Company as per the details:

S. No	Particulars	Old Structure	New Structure	Remarks
1.	Fringe Benefits	Rs. 1,31,000/-	Rs. 3,43,000/-	w.e.f Oct 1, 2021
2.	Performance Award	Rs.1,40,00,000/-	Rs. 2,50,00,000	for the period 1 Mar 2020 to 28 Feb 2023

RESOLVED FURTHER THAT except for the revision in the Fringe Benefits and Performance Award, all other terms and conditions of appointment, as approved earlier by the Board of Directors and members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution or to take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

11. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**

"RESOLVED THAT pursuant to Section 186 and other applicable provisions and Rules, if any, of the Companies Act, 2013 and in supersession of the Special Resolution passed by Members in the Extraordinary General Meeting held on August 6, 2018, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, to give loan or guarantee, provide security or make investment or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate up to an aggregate amount of Rs. 300.00 Crores (Rs. Three Hundred Crores only) in such manner and on such terms and conditions as the Board may approve.

**By Order of the Board of Directors
For Bhilangana Hydro Power Limited**



**Amit Kumar
Company Secretary**

ACS: 43654

Address: C 703, Krishna Apra Sapphire

1/1 Vaibhav Khand

Indirapuram,

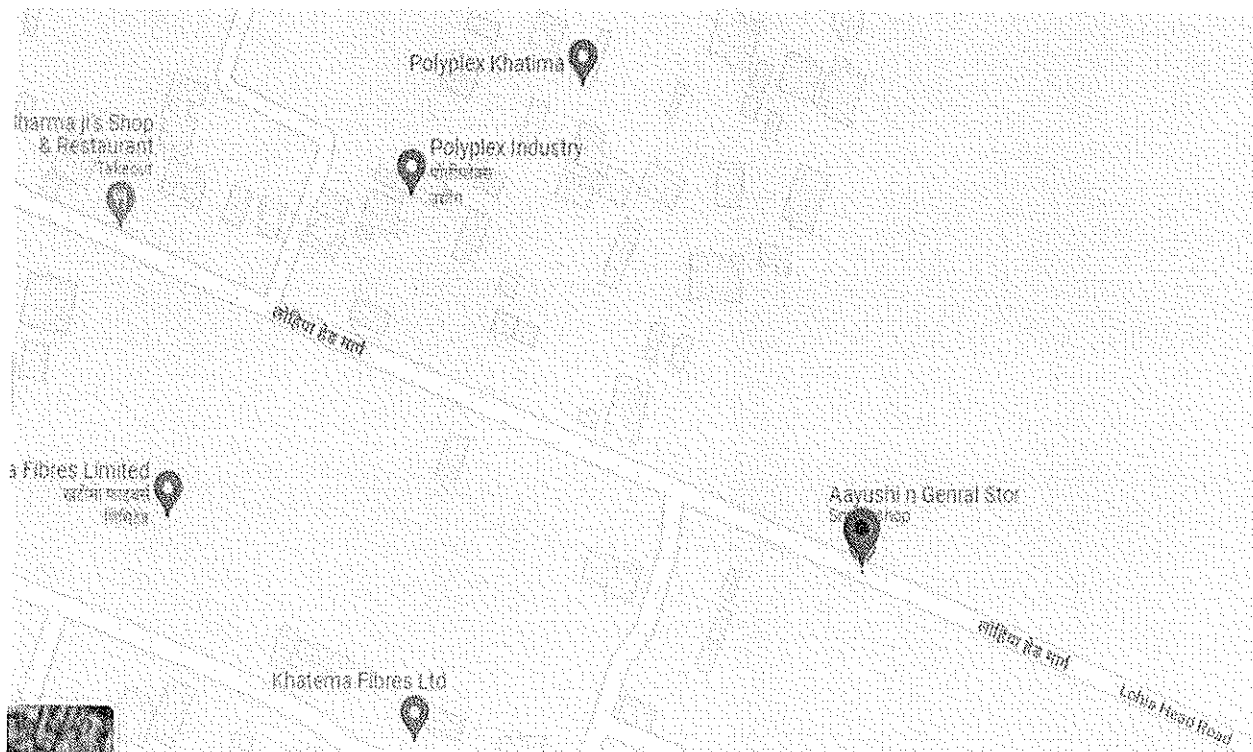
Ghaziabad-201014, Uttar Pradesh

Place: Noida

Date: September 3, 2021

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective should be lodged with the company at its registered office, at least 48 hours before the commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. M/s. Jain Pramod Jain & Co. Chartered Accountants, (Firm Registration No. 016746N) were appointed as Auditors of the Company in the 11th Annual General Meeting of the Company for a term of 5 years. In view of changes in the Companies Act, 2013, item relating to ratification of their appointment is not being placed before the Members.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at this AGM, is annexed.
6. Route / Guidance for easy location to the venue of Annual General Meeting is attached.



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business set out in the notice.

Item No. 6

The Board of Directors has approved the appointment of Ms. Shipra Walia as an Additional (Independent) Director on the Board of the company. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Ms. Shipra Walia will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as Director of the Company.

The Company has received from Ms. Shipra Walia (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Ms Shipra Walia is provided as annexure to this Notice.

None of the Directors of the Company except Ms. Shipra Walia is interested in this resolution.

Accordingly, your directors recommend this resolution for the approval of the Members by way of Ordinary Resolution.

Item No. 7

The Board of Directors ("Board") appointed Mr. Lila Dhar Pandey (DIN: 09268497) as an Additional (W.T.D.) Director of the Company effective from the date of allotment of DIN i.e. August 4, 2021. Pursuant to the provisions of Section 161 of the Act and Articles of Association of the Company, Mr. Lila Dhar Pandey will hold office up to the date of the ensuing Annual General Meeting ("AGM") and is eligible to be appointed as a Director of the Company.

The Company has received from Mr. Lila Dhar Pandey (DIN: 09268497) (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act.

The profile and specific areas of expertise of Mr. Lila Dhar Pandey is provided as annexure to this Notice.

None of the Directors of the Company except Mr. Lila Dhar Pandey is interested in this resolution.

The Board of Directors recommends this resolution for approval of the Members by way of Ordinary Resolution.

Item No. 8

Mr. Lila Dhar Pandey is a graduate in B.Sc. (Engg.) with over 25 years of technical experience. Mr. Lila Dhar Pandey has been in working with the Company as a General Manager, handling all the technical and project matters. Your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved to recommend for your approval, remuneration payable to Mr. Lila Dhar Pandey as stated in the resolution.

The terms of remuneration as stated in the resolution may be regarded as an abstract of the terms of contract and memorandum of concern or interest for the purposes of the provisions of the Act.

Approval of the Members pursuant to Section 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions and rules made in this behalf, is required for payment of remuneration to Mr. Lila Dhar Pandey as a Whole-time Director.

Mr. Lila Dhar Pandey does not hold directly or indirectly any shares in the Company.

Mr. Lila Dhar Pandey is not related to any other Director or promoter of the Company.

None of the Directors of the Company except Mr. Lila Dhar Pandey is interested in this resolution.

The Board of Directors recommends this resolution for approval of the Members by way of Ordinary Resolution.

Item No.9

The Board of Directors, on the recommendations of the Audit Committee, have approved the appointment of M/s. Saurabh Mishra & Associates, Cost Accountants, as Cost Auditors to

conduct the audit of the cost records of the Company for the Financial Year 2020-21 at the remuneration provided in the said resolution.

As provided in Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, financially or otherwise concerned or interested, in this resolution.

Your Directors accordingly recommend this resolution for the approval of the Members by way of Ordinary Resolution.

Item No. 10

Mr. Rajesh Kumar Jindal aged about 54 years is a Chartered Accountant with over 34 years of experience in Accounts, General Management, Finance and Restructuring of Companies etc. Mr. Rajesh Kumar Jindal is a professional director on the Board of the Company. Keeping in view his expertise, qualifications and experience as also the increased responsibilities on account of various activities/plans undertaken by the Company, your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved, to recommend for your approval revision in payment of remuneration as stated in the resolution.

The terms of remuneration as stated in the resolution may be regarded as an abstract of the terms of contract and memorandum of concern or interest for the purposes of the provisions of the Act.

Approval of the Members pursuant to Section 196, 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions and rules made in this behalf, is required for the revision in the fringe benefits and amount of Performance Award of Mr. Rajesh Kumar Jindal (DIN: 00003980), Whole time Director.

Mr. Rajesh Kumar Jindal holds 100 numbers of equity shares in his name and does not hold directly or indirectly any other shares in the Company.

Mr. Rajesh Kumar Jindal is not related to any other Director or promoter of the Company.

None of the Directors of the Company except Mr. Rajesh Kumar Jindal is interested in this resolution.

The Board of Directors recommends this resolution for approval of the Members by way of Ordinary Resolution.

Item No.11

In terms of Section 186 of the Companies Act, 2012, consent of the members in General Meeting by way of Special Resolution is required for authorizing the Board of Directors of the Company ("the Board") to give loan or guarantee, provide security or make investment in the securities of the body corporate exceeding sixty percent of its paid up share capital, free reserves and securities Premium Account or one hundred percent of its free reserves and Securities Premium Account, whichever is more.

The Members of the Company in its Extra Ordinary General Meeting held on August 6, 2018 had authorized Board of Directors to give loan or guarantee, provide security or make investment or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, up to an aggregate amount of Rs. 180 Crores (Rupees One Hundred and Eighty Crores only), by way of Special Resolution pursuant to the requirements of Section 186 of the Companies Act, 2013. In view of the improved liquidity of funds and to gainfully deploy the same in various other profitable ventures, aforesaid ceiling is proposed to be enhanced from Rs. 180 Crores (Rupees One Hundred and Eighty Crores only) to Rs. 300 Crores (Rupees Three Hundred Crores only).

The Board recommends the Resolution as set out at Item no. 10 of the Notice as a Special Resolution, for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/interested in the above resolution.

**By Order of the Board of Directors
For Bhilangana Hydro Power Limited**



Amit Kumar

Company Secretary

ACS: 43654

Place: Noida

Date: September 3, 2021

Address: C 703, Krishna Apra Sapphire
1/1 Vaibhav Khand, Indrapuram,
Ghaziabad-201014, Uttar Pradesh

Information as Required under Secretarial Standard -2 (SS-2) about the Director proposed to be appointed is as under:

Particulars	Ms. Shipra Walla	Mr. Lila Dhar Pandey	Mr. Pranay Kothari
Age	38 Years	49 Years	62 Years
Qualifications	Chartered Accountant	B.Tech.	Chartered Accountant, Company Secretary
Experience	Over 15 years of Experience	Over 25 years of experience	Over 35 years of experience
Terms and Conditions of appointment / re-appointment including remuneration	Remuneration to be paid as decided by the Board	Remuneration to be paid as per the details provided in the Resolution No. 7 and explanatory statement thereof	No remuneration to be paid
Remuneration last drawn	N.A.	Gross Salary – Rs. 194,347/- for the month of August 2021	N.A.
Date of first appointment on the Board	March 15, 2021	August 4, 2021	January 31, 2006
No. of shares held	NIL	NIL	100 Equity shares
Relationship with other Directors, Manager and others Key Managerial Personnel (KMP)	Not related to any other Director or KMP	Not related to any other Director or KMP (Indirectly owned / promoter of the Company)	Not related to any other Director or KMP
Number of Board Meetings attended during 2020-21	N.A.	N.A.	6 out of 7
Directorship of other Companies	-	-	Director in 11 Companies

By Order of the Board of Directors
For Bhilangana Hydro Power Limited

Place: Noida
Date: September 3, 2021


Amit Kumar
Company Secretary
ACS: 43654

Address: C 703, Krishna Apra Sapphire
1/1 Vaibhav Khand Indrapuram,
Ghaziabad-201014, Uttar Pradesh

DIRECTORS' REPORT

To
The Members
Bhilangana Hydro Power Limited

Your Directors have pleasure in submitting the 15th Annual Report and Audited Financial Statements for the year ended March 31, 2021.

1. FINANCIAL HIGHLIGHTS AND OPERATIONS

During the year under review, your company reported operating profit of Rs. 5583.12 lacs as against Rs. 5,855.58 lacs in the previous year. Your Company earned a Net Profit after tax of Rs. 2862.13 Lacs as against a Profit of Rs. 3704.05 Lacs in the previous year.

The financial results of the Company for the current year (2020-21) and the previous year (2019- 20) are summarized hereunder:

(Rs. in lacs)			
Sn	Particulars	Current Year	Previous Year
(a)	Net Sales		
	- From Sale of Power	7,694.89	8,273.66
	- From Sale of REC	-	214.64
	- From Sale of CER	2.89	-
	Sub Total	7697.78	8,488.30
(b)	Less: Total Expenditure	2114.66	2,632.72
(c)	Operating Profit	5583.12	5,855.58
(d)	Add: Other Income	673.35	367.01
(e)	Profit before Interest, Depreciation and Tax	6256.47	6,222.58
(f)	Less: Finance Cost	1416.54	1,569.36
(g)	Profit before Depreciation and Tax	4839.93	4,653.22
(h)	Less: Depreciation	1,602.12	1,917.26
(i)	Profit before Tax	3237.81	2,735.96
(j)	Less: Current Tax	572.04	457.51
(k)	Less: MAT Credit Entitlement	(430.79)	(518.93)
(l)	Less: Deferred Tax	234.46	(119.74)
(m)	Net Profit/(Loss) after tax	2862.13	3,704.05

2. BUSINESS OPERATIONS

Your Company's operations, being an essential service, continued during the COVID 19 pandemic with minimal disruptions while maintaining and observing the prescribed safety protocols/ guidelines issued from time to time.

During financial year 2020-21, the plant achieved generation of 162.34 MUs as against 174.55 MUs during FY 2019-20. The generation was low due to reduced water flow in the river. The energy generated during the period has been sold to state distribution utility on a short term basis and the sale proceeds by and large received in a timely manner.

3. DIVIDEND

During the Financial Year 2020-21, the Company had paid Interim Dividend of Rs. 5.50 per share to Equity shareholders, Rs. 1.50 per share to 3% Non-cumulative Convertible Preference share and Rs. 4.00 per share to 8% Non-cumulative Redeemable Preference shares.

Bhilangana Hydro Power Limited

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Registered Office: Lohia Head Road, Khatima-262308, District Udham Singh Nagar, Uttarakhand

Site: Bhilangana-III Power House, Village: Ragdi (Sankri), Tehsil: Ghansali, Tehri Garhwal-249155 Uttarakhand

Further, the Board of Directors, in its meeting held on July 2, 2021 have recommended final dividend of Rs. 7.00 per share to Equity Shareholders, Rs. 1.50 per share on 3% Non-Cumulative Convertible Preference Share and Rs. 4.00 per share on 8% Non-Cumulative Redeemable Preference Shares for the financial year 2020-21.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year, there is no change in the nature of business of your company.

5. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the company to which financial statements relate and on the date of this report.

6. HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

Stanplast Limited (Foreign Incorporated Company) is the Holding Company of your company by virtue of holding 99.74% of the equity share capital of the Company.

Kotla Hydro Power Private Limited is a subsidiary company pursuant to Section 2(87)(ii) of the Companies Act, 2013.

Uttarakhand Hydro Power Private Limited, Sikkim Green Energy Private Limited and Kotla Renewables Private Limited are also subsidiaries of Kotla Hydro Power Private Limited pursuant to Section 2(87)(ii) of the Companies Act, 2013.

The financial results of the Company for the current year (2020-21) and the previous year (2019- 20) are summarized hereunder:

		(Rs. in lacs)	
S.No.	Particulars	Current Year	Previous Year
(a)	Net Sales		
	- From Sale of Power	8815.86	9448.49
	- From Sale of REC	-	-
	- From Sale of CER	2.88	-
	Sub Total	8818.74	9448.49
(b)	Less: Total Expenditure	2656.92	2942.96
(c)	Operating Profit	6161.82	6,505.53
(d)	Add: Other Income	712.28	393.99
(e)	Profit before Interest, Depreciation and Tax	6874.10	6,899.52
(f)	Less: Finance Cost	1551.57	1,729.19
(g)	Profit before Depreciation and Tax	5322.53	5,170.33
(h)	Less: Depreciation	1797.91	2,111.24
(i)	Profit before Tax	3524.62	3,059.09
(j)	Less: Current Tax	565.87	(988.71)
	Less: MAT Credit entitlements	(430.79)	-
	Less: Deferred Tax	221.07	(988.71)
(k)	Net Profit/(Loss) after tax	3168.47	4,047.8
(l)	Less: Minority Interest	15.34	27.51
(m)	Leaving a balance to be carry forward	3153.13	4020.29

Bhilangana Hydro Power Limited

CIN No.: U40102UR2006PLC032491 | GSTIN: 05AACCB7869H12G

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7. LONG TERM DEBT

Your Company is regular in paying the interest and principal to the debenture holders on Non-Convertible Debentures.

8. SHARE CAPITAL

There is no change in the authorized, issued and paid up share capital of the Company during the Financial Year 2020-21.

9. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the Financial Year 2020-21, Company has not granted any Loans or provided any guarantee covered by Section 186 of the Companies Act, 2013 ('the Act').

However, Company has acquired 4,62,840 nos. equity shares of Rs. 10/- each of Kotla Hydro Power Private Limited.

Outstanding amount of Long-term investments as on March 31, 2021 in Equity and Preference shares of other body corporate aggregates to Rs. 8242.73 Lacs.

Company has also made short-term investment in units of mutual fund and corporate deposit.

10. DEPOSITS FROM PUBLIC

The Company has not accepted any deposit from public during the Financial Year 2020-21. There were no unclaimed deposits as at March 31, 2021.

11. RISK MANAGEMENT

The Company is not required to have any formal Risk Management Policy. However, various risks associated with the business of the Company are periodically reviewed by the Board.

12. INTERNAL FINANCIAL CONTROL

The Company has laid down well defined and documented Internal Financial Controls. In the opinion of the Board, Internal Financial Controls affecting the financial statements are adequate and are operating effectively.

13. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3) of the Act, in relation to the Financial Statements for the Financial Year 2020-21, the Board of Directors state that: -

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii) The Directors have 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 as on March 31, 2021 and of the Profit of the Company for the year ended on March 31, 2021;
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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- iv) Annual accounts have been prepared on a 'going concern' basis;
- v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively; and adequate internal financial controls have been laid and effectively followed by the Company

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Independent Directors and Declaration by Independent Directors

During the Financial Year 2020-21, Mr. Praveen Sharma, Independent Director resigned from the Board of the Company with effect from June 10, 2020. Ms. Shipra Walia joined the Board as Independent Director on March 15, 2021.

A meeting of Independent Directors without the presence of Non Independent Directors and Management Personnel was held during the year in compliance with the provisions of Companies Act, 2013.

Non-Independent Directors

During the Financial Year 2020-21, four Non-Independent Directors (including Whole Time Directors) served on the Board viz. Mr. Sanjiv Saraf, Mr. Pranay Kothari, Mr. Rajesh Kumar Jindal (Whole Time Director), and Mr. Pramod Kumar Arora (Whole Time Director).

During the year, Mr. Pranay Kothari resigned from the directorship of the company. However, on the request of the Board, Mr. Pranay Kothari agreed to be re-appointed on the Board of the Company.

Mr. Pramod Kumar Arora, Whole Time Director of the Company, expressed his inability to continue as Whole Time Director and was designated as Non-Executive Director of the company w.e.f June 30, 2021.

Mr. Lila Dhar Pandey has been appointed as a Whole Time Director in the category of Executive Professional Director who shall hold office for a period of 5 (Five) years from the date of his appointment i.e. August 04, 2021.

Directors Retiring by Rotation

Mr. Pranay Kothari retires by rotation and being eligible, offers himself for re-appointment.

Key Managerial Personnel

During the financial year 2020-21, Mr. Rajesh Kumar Jindal, Whole Time Director, Mr. Pramod Kumar Arora, Whole Time Director, Mr. Amit Kumar Agarwal, Chief Financial Officer and Mr. Amit Kumar, Company Secretary are the Key Managerial Personnel of the Company in compliance to the Section 203 of the Companies Act, 2013.

15. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2020-21, seven meetings of the Company were held and the gap between two meetings was not more than 120 days.

The dates of meetings were: May 27, 2020, July 29, 2020, September 05, 2020, November 02, 2020, November 04, 2020, December 14, 2020 and March 15, 2021.

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16. AUDIT COMMITTEE

The Company has an Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013.

During the Financial Year 2020-21, Audit Committee was reconstituted and comprised of the following members:

Mr. Ashok Kumar Gurnani	: Member
Ms. Shipra Wallia	: Member
Mr. Pranay Kothari	: Member

The dates of meetings were: July 29, 2020, September 05, 2020 and November 04, 2020.

17. NOMINATION AND REMUNERATION COMMITTEE

The Company has Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013.

During the Financial Year 2020-21, Nomination and Remuneration Committee was reconstituted and comprised of the following members:

Mr. Ashok Kumar Gurnani	: Member
Ms. Shipra Wallia	: Member
Mr. Pranay Kothari	: Member

The dates of meetings were: November 2, 2020 and March 15, 2021.

18. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Committee (NRC) constituted by the Board of Directors has laid down the criteria and process of identification / appointment of Directors and payment of remuneration. These include possession of requisite qualification, experience, ethics, integrity and values, absence of conflict with present or potential business operations of the company, balanced and maturity of judgment, willingness to devote sufficient time and energy, high level of leadership, vision and ability to articulate a clear direction for an organization.

While selecting or recommending appointment of any Director, NRC shall have regard to the total strength of the Board prescribed under the Articles of Association and the Act, composition of the Board with respect to Executive and Non-Executive Directors and Independent and Non-Independent Directors and gender diversity.

Appointment of Independent Directors must satisfy the criteria laid down under the Act and rules made thereunder.

Components of remuneration for Executive Directors would include normal Salary structure including perquisites as applicable to senior employees as per policies / schemes of the Company. The appointment and overall remuneration as far as possible be within the statutory ceilings and subject to requisite approvals of the Members of the Company and Central Government, if required.

19. BOARD, COMMITTEES AND DIRECTORS EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and Rules made there under.

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The performance of the Board and Committees was evaluated by the Board after seeking inputs from all the directors on the basis of following criteria:

- a) Degree of achievement of key responsibilities.
- b) Structure and Composition.
- c) Establishment and delineation of responsibilities to Committees.
- d) Effectiveness of Board processes, information and functioning.
- e) Board culture and dynamics.
- f) Quality of relationship between Board and Management.
- g) Efficacy of communication with external stakeholders.

The performance of individual directors was evaluated on following criteria:

- a) Participation at Board/ Committee Meetings.
- b) Knowledge and Skill.
- c) Managing Relationships.
- d) Personal Attributes.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

The Corporate Social Responsibility ("CSR") Committee of the Company is duly constituted in accordance with the requirements of Section 135 of the Companies Act, 2013 read with rules made thereunder, as amended to formulate and monitor the CSR policy of the Company.

The CSR Committee was reconstituted and comprised of the following members:

Mr. Ashok Kumar Gurnani	: Member
Mr. Pranay Kothari	: Member
Mr. Rajesh Kumar Jindal	: Member

During the Financial Year 2020-21, 1 (one) CSR Committee Meeting was held on December 14, 2020.

The Annual Report on CSR activities undertaken for the Financial Year 2020-21 is annexed and forms the part of this report pursuant to Rule 8 of The Companies (Corporate Social Responsibility) Rules, 2014.

21. VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 relating to framing of Vigil Mechanism for Directors and employees has been duly complied with to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct.

22. AUDITORS

Internal Auditors:

The Board of Directors on the recommendations of Audit Committee have approved the reappointment of M/s. PYS & Co. LLP, Chartered Accountants, as Internal Auditors for the Financial Year 2020-21.

Cost Auditors:

The Board of Directors on the recommendations of Audit Committee have approved the appointment of M/s. Saurabh Mishra & Associates, Cost Accountants (Firm Registration No.: 101258), New Delhi as Cost Auditors to audit the Cost Records of the Company for the Financial Year 2021-22 in respect of Company's Power Generating project situated in the State of Uttarakhand.

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M/s. Saurabh Mishra & Associates, Cost Accountants have submitted Cost Audit Report of the Company for the Financial Year 2020-21. There are no qualifications, reservations, adverse remarks and observations in the report.

Statutory Auditors:

M/s. Jain Pramod Jain & Co., Chartered Accountants (FRN: 016746N), Statutory Auditors of the Company were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on September 11, 2017 for a period of 5 years to hold office from the conclusion of 11th Annual General Meeting (AGM) upto the conclusion of 16th AGM of the Company. In view of the changes in the Companies Act, item relating to ratification of appointment of Auditors is not required to be placed before the Members.

The comments made on the financial statements referred to in the report of the Auditors are self-explanatory and do not need further explanations.

There are no adverse comments or qualifications in their Audit Report. Further there was no fraudulent activity reported by the Auditors of the Company for the financial Year 2020-21.

Secretarial Auditors:

The Board of Directors have appointed Mr. Mahesh Kumar Rustagi, Company Secretary, partner of M/s. R S M & Co., Company Secretaries, New Delhi, as Secretarial Auditors of the Company for the Financial Year 2020-21 at their meeting held on July 2, 2021.

Secretarial Audit Report received from them is annexed herewith. Observations stated under Secretarial Audit Report are self-explanatory.

23. COST RECORD

Your company is maintaining Cost Accounting Records as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as specified under sub-section 1 of section 148 of the Companies Act, 2013.

24. ISSUE / REDEMPTION OF DEBENTURE

During the year, the Company has fully repaid Bhilangana Hydro Power Limited Non-Convertible Debentures Series 3A (SR 3A- INE453I07120) and charge stands satisfied w.e.f 20 January 2021.

25. OTHER STATUTORY INFORMATION

Furnishing of information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo prescribed under Section 134(3) (m) of the Act read with Companies (Accounts) Rules, 2014 is annexed and forms the part of this Report.

There is no employee falling under the purview of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. However, details of remuneration paid to the Directors of the Company during the Financial Year 2020-21, is provided in the Financial Statement.

26. RELATED PARTY TRANSACTIONS

Company has entered into related party transaction in the ordinary course of business and on arm's length basis, details of which are given in the Financial Statements.

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Further, the Company has not entered into any material related party transaction requiring approval of shareholders.

27. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals during the year impacting the going concern status and Company's operations in future.

28. HUMAN RESOURCES

Human Resource is valued as "Greatest Asset" of an organization. The present day economy has been titled as "Knowledge Economy" and so talent occupies the centre stage in Indian work place. In view of this, managing and retaining talent figures on the critical path en-route to organizational sustainability and success.

Company successfully accomplished the ambitious target of essential training to employees. Our endeavor to achieve a performance driven culture is evidenced by the introduction of 'Robust Performance Management System', to ensure holistic development of employees in addition to its inherent role as an assessment tool.

Company has established various reward and recognition programs as an effective tool to reinforce performance driven culture. Further, we are committed to provide a safe, hygienic and humane workplace.

Company has also laid down a Policy and constituted committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and Company has complied with provisions of the same.

During the year no complaint was filed pursuant to the said Policy/Act.

29. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the provisions of Secretarial Standard-1 (Secretarial Standard on meetings of Board of Directors) and Secretarial Standard-2 (Secretarial Standard on General Meetings).

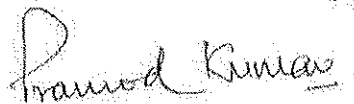
30. ACKNOWLEDGEMENT

The Board of Directors acknowledge with deep appreciation, the co-operation and guidance extended by various Ministries/ Departments of the Government of India and Government of Uttarakhand.

Your Directors also convey their gratitude to the shareholders, banks and lenders for the confidence reposed by them in the Company. The Board also acknowledges and appreciates the contribution made by Contractors, Vendors, Consultants and others for achieving the planned goals of the Company especially during flood.

Last but not least, the Board commends the hard work and dedicated efforts put in by the employees of the company.

On behalf of the Board of Directors
For Bhilangana Hydro Power Limited



Pramod Kumar Arora
Director (DIN : 01898896)
Address: C-104, Kesar Garden Apartment,
Sector-48, Noida
Gautam Budh Nagar 201301,
Uttar Pradesh



Rajesh Kumar Jindal
Director (DIN : 00003980)
Address: G-28, Sector 27 Near
Kailash Hospital, Noida Gautam
Budh Nagar- 201301,
Uttar Pradesh

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Report on Corporate Social Responsibility (CSR Report)

1. A brief outline of the Company's CSR Policy, including the overview of Projects or Programs proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or Programs.

The Company has framed a CSR Policy in accordance with the provisions of Section 135, Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time).

2. The Composition of the CSR Committee:

Mr. Rajesh Kumar Jindal, Chairman

Mr. Ashok Kumar Gurnani, Member (Independent Director)

Mr. Pranay Kothari, Member

3. Average Net Profits of the Company for the last three years:

Average Net Profit for last three years is Rs. 20,90,36,846/-.

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above).

Rs. 41,80,737/-

5. Details of CSR Spent during the Financial Year (2020-21):-

(a) Total amount to be spent for the Financial Year.

To be spent Rs. 41,80,737/- . Amount spent Rs. 63,07,461/-.

(b) Amount unspent, if any

NIL

(c) Manner in which the amount spent during the Financial Year:

As per Annexure attached

6. Reasons for not spending the prescribed amount:

Not Applicable

Bhilangana Hydro Power Limited

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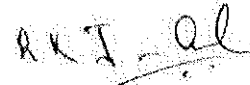
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7. A responsibility statement of the CSR Committee that the Implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

CSR Committee confirms that the Implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.



Mr. Rajesh Kumar Jindal
Chairman of CSR Committee

Place: Noida
Date: 03 Sep 2021

Bhilangana Hydro Power Limited

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Bhilangana Hydro Power Limited
Detail of CSR activities undertaken during FY 2020-21

Sr. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or others (2) Specify the state and district where	Unspent Outlay	Amount outlay (Budget) project or programs wise 2020-21	Total	Expenditure for the reporting period 2020-21	Balance to be incurred	Amount spent Direct or through Implementation
1	COVID support - Food distribution to villagers	Eradication of Poverty & Disaster Management	Village Ghuttu	-	34,57,920	34,57,920	34,57,920	-	34,57,920
2	COVID support - supply of infrared thermometer	Disaster Management	Village Ghuttu	-	23,36,400	23,36,400	23,36,400	-	23,36,400
3	Development of village adjoining project site	Rural Development	Village Ghuttu	-	2,35,050	2,35,050	2,35,050	-	2,35,050
4	Promotion of Education	Education	Village Ghuttu	-	17,891	17,891	17,891	-	17,891
5	Preservation of Culture	Culture and Art	Village Ghuttu	30,000	-	30,000	-	30,000	30,000
6	Development of village adjoining project site	Rural development	Village Thati	1,80,000	-	1,80,000	-	1,80,000	1,80,000
		Education	Village Thati	2,20,000	-	2,20,000	2,20,000	-	2,20,000
7	Total			4,30,000	69,37,461	69,37,461	69,37,461	2,10,000	69,37,461

KKI - 02

FORM AOC - 1

Pursuant to first proviso to sub-section (3) of section 129 of companies Act, 2013 with the Rule 5 of Companies (Accounts) Rules, 2014

Statement containing salient features of the financial statement of subsidiary
(Rs. In Lacs)

Part - "A" Subsidiary

S. No.	Name of Subsidiary	Reporting Currency	Share Capital (Rs. in Lacs)	Reserve & Surplus (Rs. in Lacs)	Total Assets (Rs. in Lacs)	Total Liabilities (Rs. in Lacs)	Investment Other than Investment in subsidiary	Turnover (Rs. in Lacs)	Profit before Taxation (Rs. in Lacs)	Prov. For Tax (Rs. in Lacs)	Profit after Taxation (Rs. in Lacs)	Proposed Dividend	% of Share holding
1	Kotla Hydro Power Private Limited	INR	578.16	4,442.03	6,448.59	1,428.40	200.01	935.24	323.31	54.90	268.41	-	99.99%
2	Sikkim Green Energy Private Limited	INR	2,198.55	(22.35)	2,177.26	1.06	2,176.55	-	(0.53)	-	(0.53)	-	99.90%
3	Uttarakhand Hydro Power Private Limited	INR	1,287.07	81.64	1,368.76	0.06	1277.07	54.76	54.28	0.50	53.78	-	99.90%
4	Kotla Renewable Private Limited	INR	310.00	(123.85)	1,499.21	1,313.06	-	334.95	(37.90)	(14.00)	(23.90)	-	99.99%

As per our report of even date attached

FOR Jain Pramod Jain & Co.
Chartered Accountants
FRN: 016746N



(Amber Jaiswal)
Partner
Membership No. 550715

On Behalf of the Board of Directors

Rajesh Kumar Jindal
Director
DIN: 00003980

Pramod Kumar Arora
Director
DIN: 01898896

Amit Kumar Agarwal
CFO

Amit Kumar
Company Secretary

INDEPENDENT AUDITORS' REPORT

To the Members of Bhilangana Hydro Power Limited

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Bhilangana Hydro Power Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the



standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") Issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Our report on the internal financial control under clause i of sub section 3 of section 143 of the Act is enclosed as per Annexure B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has paid/provided any remuneration to its directors and complied with provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **JAIN PRAMOD JAIN & CO.**
Chartered Accountants
(Firm Registration No. 016746N)

(Amber Jaiswal)

Partner

Membership No. 550715

UDIN: 21550715AAAAAN2069

Place: New Delhi

Date: 02.07.2021



Annexure A to Independent Auditors' Report of Bhilangana Hydro Power Limited
(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date for the year ended 31.03.2021)

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

(b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the Company
- ii. The inventories of the company at all its locations have been physically verified by the management at reasonable intervals and the discrepancies which were noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured unsecured to companies, firms, Limited Liability partnership or other parties covered in the register maintained under section -189 of the Companies Act, 2013. Accordingly, the clause iii of the order is not applicable.
- iv. The company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- v. The Company has not accepted any deposit from public.
- vi. We have reviewed the cost records maintained by the company pursuant to the Companies Act 2013 prescribed by the Central Government under sub-section(1) of section 148 and in our opinion prima facie the prescribed records have been maintained. However, we are not required to or have not carried out any detailed examination of the said records with a view to determine whether they are accurate and complete.
- vii. (a) According to the information and explanations and records of the Company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, Goods and Services tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues for a period of more than six months from the date they became payable as on 31st March, 2021;

(b) According to the records and information and explanations given to us, there are no dues in respect of custom duty, income tax or sales tax or service tax or excise duty or value added tax that have not been deposited on account of any dispute.

The Company has not defaulted in repayment of loans or borrowings to a financial institution, banks or government.
- viii.

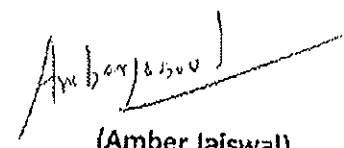


- ix. No money was raised by way of Initial public offer or further public offer. Money raised on term loans were applied for the purpose for which those are raised.
- x. Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of section 197 read with schedule V of the Companies Act, 2013.
- xii. Provision of Nidhi Company is not applicable to the Company.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements, etc as required by the applicable accounting standard.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transaction with Directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

For Jain Pramod Jain & Co.
Chartered Accountants
(Firm Registration No: 016746N)



Place: New Delhi
Date: 02.07.2021


(Amber Jaiswal)
Partner
Membership No.550715
UDIN: 21550715AAAAAN2069

Printed and signed by...

Annexure B to the Independent Auditors' report of even date on the Standalone Financial Statement of **Bhilangana Hydro Power Limited**.

Report on the Internal Financial Controls under Clause (i) of sub -section 3 of section 143 of the Companies Act, 2013 for the year ended 31.03.2021.

We have audited the internal financial controls over financial reporting of **Bhilangana Hydro Power Limited** , as at March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with Guidance note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard on Auditing, issued by ICAI prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

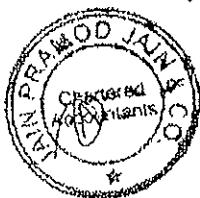
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

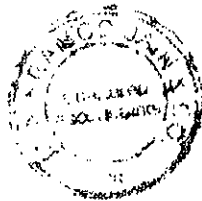


Opinion

In our opinion, the Company has in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting" issued by the Institute of Chartered Accountants of India.

For Jain Pramod Jain & Co.
Chartered Accountants)
(Firm Registration No. 016746 N)

(Amber Jaiswal)
Partner
Membership No.550715
UDIN: 21550715AAAAAN2069



Place: New Delhi
Date 02.07.2021

	Particulars	Note No.	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
I.	EQUITY AND LIABILITIES			
	Shareholders' funds			
	(a) Share capital	2	82,13,75,470	82,13,75,470
	(b) Reserves and surplus	3	39,64,16,959	23,07,11,412
	Non-current liabilities			
	(a) Long-term borrowings	4	1,33,80,00,000	1,41,30,00,000
	(b) Other long term liabilities	5	16,40,87,000	12,21,02,825
	(c) Long-term provisions	6	14,19,40,897	14,34,00,303
	Current liabilities			
	(a) Trade payables	7		
	-Total outstanding dues of micro enterprises and small enterprises		3,19,345	6,20,239
	-Total outstanding dues of creditors other than micro enterprises and small enterprises.		70,41,089	61,22,359
	(b) Other current liabilities	8	8,53,50,702	3,37,80,379
	(c) Short-term provisions	9	1,09,38,792	16,83,614
	TOTAL		2,96,54,70,254	2,77,27,96,601
II.	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	10		
	(i) Tangible assets		62,07,31,753	77,75,67,404
	(ii) Intangible assets		1,38,90,297	1,59,87,234
	(b) Non current investments	11	82,42,73,117	76,87,32,317
	(c) Deferred tax assets (net)	12	10,65,58,678	13,00,05,213
	(d) Long-term loans and advances	13	26,88,62,986	22,56,33,173
	(e) Other non-current assets	14	-	2,12,92,477
	Current assets			
	(a) Current investments	15	80,29,69,851	61,64,44,233
	(b) Inventories	16	5,44,72,686	4,88,04,604
	(c) Trade receivables	17	11,03,19,495	2,87,26,014
	(d) Cash and cash equivalents	18	8,86,82,843	2,63,04,481
	(e) Short-term loans and advances	19	5,98,49,325	10,19,61,438
	(f) Other current assets	20	1,48,59,223	1,13,38,013
	TOTAL		2,96,54,70,254	2,77,27,96,601

Significant accounting policies

1

The accompanying notes 1 to 40 are integral part of the financial statements

As per our report of even date attached

For Jain Pramod Jain & Co.
Chartered Accountants
FRN: 016746N

(Amber Jaiswal)
PARTNER
Membership No. 550715



ON BEHALF OF THE BOARD OF DIRECTORS

Rajesh Kumar Jindal Pramod Kumar Arora Amit Kumar Agarwal
DIRECTOR DIRECTOR CFO
DIN:00003980 DIN:01898896

Amit Kumar
COMPANY SECRETARY

Place : BHILANGANA
Date : 02 JUL 2021

Place : BHILANGANA
Date : 02 JUL 2021

	Particulars	Note No.	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
I	Revenue from operations	21	76,97,78,581	84,88,30,186
II	Other income	22	6,73,35,169	3,67,00,685
III	Total Revenue (I + II)		83,71,13,750	88,55,30,871
IV	Expenses:			
	Employee benefits expenses	23	7,13,97,089	4,64,59,247
	Depreciation and amortization expense	10	16,02,12,199	19,17,26,276
	Finance costs	24	14,16,54,033	15,69,36,447
	Other expenses	25	14,00,69,827	21,68,13,161
	Total expenses		51,33,33,148	61,19,35,131
V	Profit before tax (III-IV)		32,37,80,602	27,35,95,740
VI	Tax expense:			
	Current tax		5,73,54,034	4,59,13,770
	MAT credit entitlement		(4,30,79,813)	(3,93,68,580)
	MAT credit entitlement (for earlier years) (Refer note- 34)		-	(9,12,61,898)
	Deferred tax		2,34,46,535	(1,19,74,515)
	Tax paid/adjustment for earlier years		(1,53,550)	(1,62,625)
VII	Profit for the year (V-VI)		28,62,13,396	37,04,49,588
VIII	Earnings per equity share:	26		
	(1) Basic		13.30	17.59
	(2) Diluted		6.26	16.17
	Nominal value per equity share		10.00	10.00

Significant accounting policies

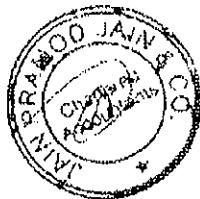
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The accompanying notes 1 to 40 are integral part of the financial statements

As per our report of even date attached

For Jain Pramod Jain & Co.
Chartered Accountants
FRN: 016746N

(Amber Jaiswal)
PARTNER
Membership No. 550715



ON BEHALF OF THE BOA/ ON BEHALF OF THE BOA

Rn 2 - Rd
Rajesh Kumar Jindal DIRECTOR DIN:00003980
Pramod Kumar Arora DIRECTOR DIN:01898896
Amit Kumar Agarwal CFO

Amit Kumar
COMPANY SECRETARY

Place : DELHI
Date: 02 JUL 2021

Place : NOIDA
Date : 02 JUL 2021

	Particulars	Current Year 2020-2021 (Rs.)	Current Year 2019-2020 (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before taxes	32,37,80,602	27,35,95,740
	Adjustment for:		
	Depreciation/amortisation	16,02,12,199	19,17,26,276
	Interest charges	13,89,54,633	15,54,15,978
	Finance charges	26,99,400	15,20,469
	Dividend received	(3,18,24,000)	(1,08,16,000)
	Interest received	(1,93,03,598)	(86,66,310)
	Profit on Sale of Property, Plant and Equipment's	(17,195)	-
	Profit on sale of current investment	(1,59,83,902)	(1,38,10,293)
	Operating profit before working capital changes	55,85,18,140	58,89,65,860
	(Increase)/Decrease in Trade and other receivables	(8,65,06,364)	4,86,83,636
	(Increase)/Decrease in Inventories	(56,68,082)	(66,74,742)
	Increase/(Decrease) in Trade and other payables	4,25,26,689	6,77,11,009
	Cash generated from / (used in) operations	50,88,70,382	69,86,85,763
	Income taxes paid including tax deducted at source (net of refund)	(4,38,84,071)	(5,92,87,898)
	NET CASH FROM OPERATING ACTIVITIES	(A) 46,49,86,311	63,93,97,865
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for purchase of property, plant and equipment	(12,82,416)	(50,47,672)
	Sale of property, plant and equipment	20,000	-
	Payment for investment in corporate deposit	(4,00,00,000)	(4,00,00,000)
	Proceed received on maturity of corporate deposit	4,00,00,000	2,00,00,000
	Payment for purchase of term deposit	(1,91,88,704)	(1,06,97,477)
	Dividend received	3,18,24,000	1,08,16,000
	Receipt of inter corporate deposit	4,30,00,000	-
	Sale of current investments	1,49,31,52,737	1,15,47,38,259
	Purchase of current investments	(1,71,92,35,253)	(1,71,71,63,542)
	Interest received	1,57,82,387	68,86,838
	NET CASH FROM INVESTING ACTIVITIES	(B) (15,59,27,248)	(58,04,67,594)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of NCD's	(2,50,00,000)	-
	Proceeds of NCD's	-	-
	Interest and finance charges	(14,16,54,033)	(15,69,36,447)
	Dividend paid	(12,05,07,849)	-
	NET CASH FROM FINANCING ACTIVITIES	(C) (28,71,61,882)	(15,69,36,447)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,18,97,181	(9,80,06,176)
	Cash and cash equivalents (comprising of)		
	Cash and cash equivalents (closing balance)	4,51,01,662	2,32,04,481
	Add: Fixed deposit (maturity beyond 3 months)	-	-
	Less: Cash and cash equivalents (opening balance)	2,32,04,481	12,12,10,657
		2,18,97,181	(9,80,06,176)

Significant accounting policies

1

The accompanying notes 1 to 40 are integral part of the financial statements

Notes:

- 1 All figures in bracket are outflow.
- 2 Cash and cash equivalents is as per balance sheet except for fixed deposits not considered as cash and cash equivalents if the maturity date is beyond three months.
- 3 Above cash flow statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS)-3 on "Cash Flow Statements".

For Jain Pramod Jain & Co.
Chartered Accountants
FRN: 016746N
(Amber Jaiswal)
PARTNER
Membership No. 550715



ON BEHALF OF THE BOARD OF DIRECTORS

Rajesh Kumar Jindal DIRECTOR DIN:00003980
Pramod Kumar Arora DIRECTOR DIN:01898896
Amit Kumar Agarwal CFO

Amit Kumar
COMPANY SECRETARY
Place: NOIDA
Date: 02 JUL 2021

Place: DELHI
Date: 10 JUL 2021

Notes to the financial statements for the year ended 31 March 2021

1(A) Corporate Information

Bhilangana Hydro Power Limited ("the Company") is a public limited company incorporated in India. The registered office of the Company is located at Lohia head road, Khatima District Udham Singh Nagar, Uttarakhand. The Company is engaged in the activity of generation of electricity.

1(B) Significant accounting policies

(a) Basis of accounting:

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

The financial statements are prepared on the basis of historical cost convention, and on the accounting principal of a going concern. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

(b) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affects the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Revenue Recognition:

- i) Revenue from sales of energy is accounted for on the basis of transfer of electric energy to customers
- ii) Insurance/other claims are recognized only when it is reasonably certain that ultimate collection will be made
- iii) Sales of certified emission reduction (CER) is recognized as income on the delivery of CER to the customer's account as evidenced by the receipt of confirmation of execution of delivery instructions
- iv) Sales of renewal energy certificate is recognized as income on sale through recognized stock exchange

(d) Property, plant and equipment:

- i) Rights (Intangible Assets) are recognized if the future economic benefit attributable to the assets is expected to flow to the Company and the cost of the assets can be measured reliably.
- ii) Property, plant and equipment (tangible / intangible) are stated at cost less depreciation / amortisation. The cost of assets comprises of purchase price and any attributed cost of bringing the assets to present working condition for its intended use i.e. cost of acquisition of assets and incidental expenditure incurred up-to the date of installation / use.

Depreciation on fixed assets is provided on Written Down Value Method (WDV) basis using the rates arrived based on the useful lives reviewed at the year-end which is as under:

Assets	Period of Depreciation / Amortization*
Roads - [Carpeted Road-other than RCC]	5 years
Furniture & Fixtures	10 years
Intangible assets	40 years
Leasehold Land	40 years
Construction Equipments	9 years
Data Processing Equipment	3 years
Office Equipment	5 years
Testing Equipments	10 years
Building-Hydroelectric Generating Plant	30 years
Building-Residential	30 years
Hydraulic works-Building	15 years
Plant & Machinery	40 years

* The aforesaid period is restricted till project concession period.



Notes to the financial statements for the year ended 31 March 2021

(e) Government Grants:

The Government Grants are considered for inclusion in accounts when there is reasonable assurance to comply with the conditions attached to them and it is reasonably certain that the ultimate collection will be made. Government Grants in the nature of Capital Contribution are treated as Capital Reserve which neither be distributed as dividend nor considered as deferred income.

(f) Pre-operative expenditure during construction period:

Expenditure incurred during construction period (other than capital work-in-progress) on Project is carried forward as Pre-operative expenditure during construction period (pending capitalization / allocation) net of income during construction period and will be allocated to fixed assets on the commencement of commercial production.

(g) Inventories

Inventories of stores and spares are valued at lower of cost and net realizable value. Cost is ascertained on weighted average cost basis.

(h) Investments

Current Investments are carried in the financial statements at lower of cost and quoted/fair value determined on individual investment basis. Non-Current Investments are stated/carried at cost. However, provision for diminution in the value of Non-Current Investment is made only if such decline is other than temporary.

(i) Provision for taxation:

The Project of the Company is eligible undertaking for deduction under Section 80IA of the Income Tax Act, 1961. Tax expense comprises of current and deferred taxes. Current- income-tax measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act 1961.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Based on Accounting Standard Interpretation 5 (AS) – 15 issued by ICAI, the deferred tax in respect to timing differences which originate during the tax holiday period, and reverse during the tax holiday period, should not be recognised to the extent the gross total income of the enterprises is subject to such deductions.

Minimum Alternate Tax (MAT):

MAT under the provisions of Income tax Act, 1961, where applicable, is recognised as current tax in the statement of Profit and Loss. The credit available under the Income Tax Act, 1961 is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

(j) Retirement benefits:

i) Defined Contribution Plan: Provident Fund and Superannuation Fund

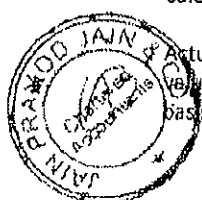
Company's contributions for eligible employees towards employee's provident fund and superannuation fund are charged to revenue account.

ii) Defined benefit plans

Gratuity

The Company has a defined benefit plan namely Gratuity for all its employees. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method.

Actuarial gains and losses are recognized immediately in the Expenditure during Construction Period Account. The fair value of the plan assets is reduced from the gross obligation under the defined plan, to recognize the obligation on net basis.



Notes to the financial statements for the year ended 31 March 2021

Employee leave entitlement

The employees of the Company are entitled to leave as per the leave policy of the Company. The liability in respect of unutilized leave balances is provided based on an actuarial valuation carried out by an independent actuary as at the year-end which is calculated using projected unit credit method and charged to the Expenditure during Construction Period Account.

(k) Foreign currency transaction:

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. All monetary assets and monetary liabilities in foreign currencies are translated at the relevant rates of exchange prevailing at the year-end. Non-monetary foreign currency items are carried at cost.

(l) Provisions, contingent liabilities and contingent assets:

The Company creates a provision when there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires 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 provision or disclosure is made.

(m) Borrowing cost:

Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use will be capitalized.

(n) Impairment of assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the revenue account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(o) Earnings per share:

The basic earnings per share (EPS) is computed by dividing the net profit/(loss) after tax for the year available for the equity shareholder by the weightage average number of equity share outstanding during the year. For the purpose of calculating diluted earning per share, net profit/(loss) after tax for the year available for equity shareholders and the weightage average number of share outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



2. SHARE CAPITAL

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Authorised		
20,000,000 (previous year 20,000,000) equity shares of Rs. 10 each	20,00,00,000	20,00,00,000
7,500,000 (previous year 7,500,000) preference shares of Rs.100 each	75,00,00,000	75,00,00,000
	95,00,00,000	95,00,00,000
Issued, subscribed and paid-up		
19,626,317 (previous year 19,626,317) equity shares of Rs.10 each fully paid up	19,62,63,170	19,62,63,170
4,976,555 (previous year 4,976,555) 3% non-cumulative convertible preference shares of Rs.100 each fully paid up	49,76,55,500	49,76,55,500
1,274,568 (previous year 1,274,568) 8% non-cumulative redeemable preference shares of Rs.100 each fully paid up	12,74,56,800	12,74,56,800
Total	82,13,75,470	82,13,75,470

a) Details of reconciliation of the number of shares outstanding:

i) Equity shares

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	1,96,26,317	19,62,63,170	1,96,26,317	19,62,63,170
Add: shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,96,26,317	19,62,63,170	1,96,26,317	19,62,63,170

ii) 3% Non-cumulative convertible preference shares

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	49,76,555	49,76,55,500	49,76,555	49,76,55,500
Add: shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	49,76,555	49,76,55,500	49,76,555	49,76,55,500

iii) 8% Non-cumulative redeemable preference shares

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Numbers	Rs.	Numbers	Rs.
Shares outstanding at the beginning of the year	12,74,568	12,74,56,800	12,74,568	12,74,56,800
Add: shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	12,74,568	12,74,56,800	12,74,568	12,74,56,800

b) Terms / rights attached to shares

i) Equity shares

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

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

ii) 3% Non-cumulative convertible preference shares

3% non-cumulative convertible preference shares are convertible on or before 31 Mar 2030 at the option of the company by giving three month advance notice at the highest of the following:

- P/E multiple based on the latest audited financial statements and Power Sector PE (BSE Power Index);
- Book Value multiple;
- Price applicable under FEMA Regulations.



The details of allotment of shares are as under:

Date of Allotment	Numbers	Rs.
27-Jul-15	10,09,409	10,09,40,900
27-Jan-14	7,42,140	7,42,14,000
27-Dec-13	4,94,640	4,94,64,000
19-Dec-13	6,15,500	6,15,50,000
02-Dec-11	8,23,830	8,23,83,000
30-Sep-11	3,47,900	3,47,90,000
28-Mar-11	9,43,136	9,43,13,600
Total	49,76,555	49,76,55,500

iii) 8% Non-cumulative redeemable preference shares

8% non-cumulative redeemable preference share of Rs.100 each is redeemable in three annual instalments of Rs.33.33, Rs.33.33 and Rs.33.34 at the end of 15th, 16th and 17th year respectively from the date of allotment. The preference shares carry a call and a put option both at par at any time by giving two months notice. The details of allotment of shares are as under:

Date of Allotment	Numbers	Rs.
30-May-15	4,00,000	4,00,00,000
06-Jul-12	3,35,000	3,35,00,000
18-May-12	3,51,500	3,51,50,000
28-Mar-11	27,37,368	27,37,36,800
Total	38,23,868	38,23,86,800

The company has partially redeemed 8% non cumulative redeemable preference shares pursuant to exercise of put option by share holders. The details of redemption are as under:

Date of Redemption	Numbers	Rs.
22-Feb-15	10,00,000	10,00,00,000
27-Jan-14	5,35,000	5,35,00,000
27-Dec-13	4,14,300	4,14,30,000
13-Dec-13	6,00,000	6,00,00,000
Total	25,49,300	25,49,30,000

c) Shares held by holding company

Particulars	As at 31-Mar-21		As at 31-Mar-20	
	Number	Face Value Rs.	Number	Face Value Rs.
Stanplast Limited (Foreign Incorporated Company)				
- Equity shares	1,95,75,817	19,57,58,170	1,89,87,017	18,98,70,170
- 3% Non-cumulative convertible preference shares	49,76,555	49,76,55,500	49,76,555	49,76,55,500

d) Details of shares in the Company held by each shareholder holding more than 5 percent shares:

Name of Shareholder	As at 31-Mar-21		As at 31-Mar-20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares				
M/s Stanplast Limited	1,95,75,817	99.74%	1,89,87,017	96.74%
3% Non-cumulative convertible preference shares				
M/s Stanplast Limited	49,76,555	100.00%	49,76,555	100.00%
8% Non-cumulative redeemable preference shares				
M/s Uttarakhand Hydro Power Private Limited	12,74,568	100.00%	12,74,568	100.00%

e) Dividend Paid

Name of Shareholder	As at 31-Mar-21		As at 31-Mar-20	
	Dividend Per Share	Dividend Paid (Rs)	Dividend Per Share	Dividend Paid (Rs)
Equity shares	5.50	10,79,44,744	-	-
3% Non-cumulative convertible preference shares	1.50	74,64,833	-	-
8% Non-cumulative redeemable preference shares	4.00	50,98,272	-	-
Total		12,05,07,848		-

The Board of Directors in its meeting held on July 02, 2021 have recommended a final dividend payment of Rs. 1.50 per share (on 3% Non-cumulative convertible preference share, Rs. 4.00 per share (on 8% Non-cumulative redeemable preferences shares) and Rs. 7.00 per share (on equity shares) for the financial year ended March 31, 2021.



3 RESERVES AND SURPLUS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Capital reserves		
Balance at the beginning of the year	8,90,00,000	8,90,00,000
Addition during the year		
Closing Balance	8,90,00,000	8,90,00,000
Debenture redemption reserve*		
Balance at the beginning of the year	14,17,11,412	
Addition during the year	-	14,17,11,412
Closing Balance	14,17,11,412	14,17,11,412
Surplus		
Balance at the beginning of the year	-	(22,87,38,176)
Addition during the year	28,62,13,396	37,04,49,588
Dividend paid during the year	12,05,07,849	-
Transferred to debenture redemption reserve	-	(14,17,11,412)
Closing Balance	16,57,05,547	-
Total	39,64,16,959	23,07,11,412

*In accordance with the provisions of section 71 of the Companies Act, 2013 and rules made thereunder the debenture redemption reserve of Rs 14,17,11,412/- had been created to the extent of profits in previous year which is already more than 10% of the value of outstanding debenture at the end of current year. Hence, no additional Debenture redemption reserve is required to be created during the year.

4 LONG TERM BORROWINGS

Particulars	Non-current portion	
	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Secured		
Debentures		
1538 Series 3 Redeemable Non-Convertible Debentures		
Redeemable Non Convertible Debentures Series-3A	-	2,50,00,000
Redeemable Non Convertible Debentures Series-3B	13,10,00,000	13,10,00,000
Redeemable Non Convertible Debentures Series-3C	13,90,00,000	13,90,00,000
Redeemable Non Convertible Debentures Series-3D	20,00,00,000	20,00,00,000
Redeemable Non Convertible Debentures Series-3E	94,30,00,000	94,30,00,000
Sub Total	1,41,30,00,000	1,43,80,00,000
Less: current portion - amount disclosed under the head "Other Current Liabilities (refer note 8)"		
Debentures		
Redeemable Non Convertible Debentures Series-3A	-	2,50,00,000
Redeemable Non Convertible Debentures Series-3B	7,50,00,000	-
Sub Total	7,50,00,000	2,50,00,000
Total	1,33,80,00,000	1,41,30,00,000

Terms of Debentures

Particular	Nos.	Face value	Nos. of quarterly	Redemption commencing date	Redemption terms
Redeemable Non Convertible Debentures Series-3E	943	10,00,000	16	30-Jun-26	At par
Redeemable Non Convertible Debentures Series-3D	200	10,00,000	8	30-Jun-24	At par
Redeemable Non Convertible Debentures Series-3C	139	10,00,000	6	30-Dec-22	At par
Redeemable Non Convertible Debentures Series-3B	131	10,00,000	7	30-Jun-21	At par
Redeemable Non Convertible Debentures Series-3A	125	10,00,000	6	31-Dec-19	At par



1,538 Series 3 redeemable non convertible debentures (series -3A has been fully redeemed during the year) carrying interest rate as on 31 March 2021 @9.09% is secured by first pari-passu charge on Company's immovable and movable asset, intangible assets, cash flows, revenues and receivables both present and future, and a charge by way of an assignment of all the rights, titles and interest under all the project documents, government approvals, insurance policies and uncalled capital and exclusive pledge of part of promoters' equity holding in the company along with Non Disposal Undertaking.

5 OTHER LONG TERM LIABILITIES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Other long term liabilities		
Water tax#	14,40,87,000	10,21,02,825
Power schedule charges	2,00,00,000	2,00,00,000
Total	16,40,87,000	12,21,02,825

The company's petition challenging the vires of the levy has not found favor before the High Court of Uttarakhand. The decision of the High Court is being challenged at an appropriate forum.

6 LONG TERM PROVISIONS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Provision for squabble contracts*	9,03,81,363	9,03,81,363
Provision for transmission charges**	4,88,78,763	4,88,78,763
Provision for employee benefits		
Gratuity (net of plan assets)	14,43,999	34,17,574
Less: current portion - amount disclosed under the head	(11,42,650)	(13,29,986)
"Short Term Provisions" (refer note 9)		
Compensated absences (unfunded)	27,34,147	24,06,217
Less: current portion - amount disclosed under the head	(3,54,725)	(3,53,628)
"Short Term Provisions" (refer note 9)		
Total	14,19,40,897	14,34,00,303

*Hon'ble Sole Arbitrator has passed a favourable award on 05 Jul 2018 and has directed the contractor to pay a specified sum to the company. The award has been challenged by the contractor in the Hon'ble High Court of Delhi. The company shall account for the same after final decision of Hon'ble Delhi High Court.

** Power Transmission Corporation of Uttarakhand Limited (PTCUL) had raised certain demands towards transmission charges pursuant to the orders of Uttarakhand Electricity Regulatory Commission (UERC). The company's appeal before the Appellate Tribunal for Electricity quashed the demand of PTCUL. PTCUL has since filed a review petition in the matter and accordingly a portion of the claim has been provided based on management's assessment and the balance is shown as contingent liability.

7 TRADE PAYABLES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Total outstanding dues of micro enterprises and small enterprises	3,19,345	6,20,239
Total outstanding dues of creditors other than micro enterprises and small enterprises	70,41,089	61,22,359
Total	73,60,434	67,42,598

The above information as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors. Further no interest has been paid during the year and payable as on 31 March 2021 as well as on 31 March 2020 to such parties. This has been relied upon by the auditors.



8 OTHER CURRENT LIABILITIES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Current maturities of long-term debt (refer note 4)	7,50,00,000	2,50,00,000
Others:		
- Project liabilities (retention money)	1,78,386	6,78,824
- Statutory dues (including TDS and Provident Fund)	77,96,827	23,94,613
- Bonus payable	12,19,959	6,55,373
- Expenses payable	11,55,530	50,51,569
Total	8,53,50,702	3,37,80,379

9 SHORT TERM PROVISIONS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Provision for employee benefits (refer note 6):		
- Gratuity (net of plan assets)	11,42,650	13,29,986
- Compensated absences	3,54,725	3,53,628
Provision for income tax (Net of prepaid taxes)	94,41,417	-
Total	1,09,38,792	16,83,614



11 NON CURRENT INVESTMENT

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Other Investments		
Investment in equity shares (quoted) Polyplex Corporation Limited (208,000 equity share face value Rs. 10/- each)	5,04,04,895	5,04,04,895
(% of holding)	0.66%	0.65%
Aggregate amount of Quoted Investments	5,04,04,895	5,04,04,895
Aggregate Market Value of Quoted Investments (a)	17,95,04,000	6,24,10,400
Investment in equity shares of subsidiary company (Unquoted) Kotla Hydro Power Private Limited (out of 57,81,152 equity shares (previous year: 53,18,312) of face value Rs. 10/- each, 17,34,466 equity shares (previous year: 17,34,466) are pledged with HDFC Bank Limited for Rupee Term Loan availed by Kotla Hydro Power Private Limited)	68,94,68,222	63,39,27,422
(% of holding)	99.99%	91.99%
Investment in preference shares (unquoted) 3% non cumulative fully convertible preference shares Abohar Power Generation Private Limited (544,000 preference shares face value Rs. 100/- each)	5,44,00,000	5,44,00,000
(% of holding)	100%	100%
3% non cumulative fully convertible preference shares Kotla Renewables Private Limited (300,000 preference shares face value Rs. 100/- each)	3,00,00,000	3,00,00,000
(% of holding)	100%	100%
Aggregate amount of unquoted Investments (b)	77,38,68,222	71,83,27,422
Total (a+b)	82,42,73,117	76,87,32,317
The non current investments are strategic in nature.		

12 DEFERRED TAX ASSETS (NET)

In accordance with the Accounting Standard (AS)-22 "Accounting for Taxes on Income", the deferred tax assets (net) pertaining to timing difference arising for the year ended 31 March 2021 of Rs 10,65,58,678/- (previous year Rs. 13,00,05,213/-) have been determined. Major components of deferred tax assets and liabilities arising on account of timing differences as at year end are as under:

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Deferred tax assets on account of:		
Depreciation	6,52,61,219	10,05,77,603
Compensated absences	7,96,184	7,00,690
Bonus	3,55,252	1,90,845
Expenses disallowed under section 40	4,77,760	10,93,603
Expenses disallowed under section 43(B)	3,96,68,263	2,74,42,472
Total	10,65,58,678	13,00,05,213



13 LONG TERM LOANS AND ADVANCES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
(Unsecured, considered good)		
Capital advances	9,03,81,363	9,03,81,363
Advance for transmission charges	34,05,282	34,05,282
Security deposits	13,66,030	12,16,050
MAT credit Entitlement	17,37,10,291	13,06,30,478
Total	26,88,62,986	22,56,33,173

14 OTHER NON-CURRENT ASSETS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Term deposit with maturity of more than 12 months [Rs. nil/- (Previous year 2,12,92,477/-) lien marked in favour of Indusind Bank Limited for Bank Guarantee availed for DSRA]	-	2,12,92,477
Total	-	2,12,92,477

15 CURRENT INVESTMENTS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Investment in mutual fund -unquoted Mutual fund*	70,40,84,108	61,64,44,233
Investment in bonds -quoted Bonds	9,88,85,743	-
Total	80,29,69,851	61,64,44,233
Mutual Fund having cost value of Rs. 1,25,00,000/- (Previous year Rs. Nil) is ear-marked for debentures maturing/redeeming in financial year 2021-22 in accordance with the provisions of Section 71 of the Companies Act 2013 read with Rule 18 of Companies (Share Capital and Debentures) Rules 2014.		
*These represents investment of temporary surplus funds.		
Market value of current investments as on 31 March 2021 is Rs. 80,29,69,851/- (previous year Rs. 62,85,84,205/-)		

*Details of Net Asset Value (NAV) of mutual funds as on 31st March 2021 are as

Fund Name	Cost	NAV
Aditya Birla Sun Life Liquid Fund -Direct-Growth (254726.61 Units)	8,30,37,000	8,44,50,226
Axis Liquid Fund - Growth (9780.878 Units)	2,22,98,885	2,23,47,258
Baroda Overnight Fund -Direct Units (4622.55 Units)	48,67,030	49,96,789
Baroda Liquid Fund-Direct Growth (5421.161 Units)	1,25,45,737	1,28,44,275
HSBC Cash Fund-Direct- Growth (39515.148 Units)	7,94,97,750	8,09,59,181
HSBC Overnight Fund-Direct (1506.566 Units)	15,76,041	16,21,231
IDFC Cash Fund-Growth-(Direct Plan) (8633.682 Units)	2,12,60,506	2,14,63,224
Invesco India Liquid Fund-G (25451.341 Units)	7,06,81,427	7,19,27,159
L&T Liquid Fund Plan - Direct-Growth (11472.13 Units)	3,17,99,500	3,23,39,092
Mahindra Manulife Liquid Fund-Direct Growth (52078.147 Units)	6,83,98,580	6,96,38,221
Mahindra Overnight Fund-Direct (43791.483 Units)	4,53,42,538	4,66,32,815
Manhindra Manulife Short Term Fund Direct-Growth (1579921.004 Units)	1,57,99,210	1,58,97,481
Mirae Asset Cash Management Fund - Direct Plan - Growth(6458.342 Units)	1,39,99,300	1,40,23,904
Mirae Asset Overnight Fund Direct Plan - Growth (26102.819 Units)	2,68,25,176	2,75,19,646
PGIM India Insta Cash Fund - Direct Plan - Growth (127955.038 Units)	3,39,98,650	3,42,99,474
PGIM India Overnight Fund - Direct (11601.547 Units)	1,19,74,103	1,23,20,619
PGIM India Ultra Short Fund (491145.3 Units)	1,34,99,325	1,35,42,055
SBI Liquid Fund -Direct Growth (9936.551)	3,17,98,410	3,20,11,784
Sundram Money Fund -Direct Growth (905022.791 Units)	3,89,98,050	3,92,76,089
Tata Liquid Fund - Growth (4185.578 Units)	1,34,99,325	1,35,93,224
UTI Liquid Cash Fund-Direct (18722.696 Units)	6,23,87,565	6,31,04,609
Total	70,40,84,108	71,48,08,357



16 INVENTORIES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Store and spares (at cost or Net Realisable Value, whichever is lower) (as taken, valued and certified by the management)	5,44,72,686	4,88,04,604
Total	5,44,72,686	4,88,04,604

17 TRADE RECEIVABLES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
(Unsecured, considered good)		
Trade receivables for a period more than six months from due for payment		
Trade receivables for a period less than six months from due for payment	11,03,19,495	2,87,26,014
Total	11,03,19,495	2,87,26,014

18 CASH AND CASH EQUIVALENTS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Balance with schedule banks in current accounts	4,45,70,304	2,23,36,671
Cash on hand	5,31,358	8,67,810
Other bank balances		
Term deposits maturing within twelve months	4,35,81,181	31,00,000
Rs. 1,10,00,000/- lien marked in favour of IndusInd Bank Limited for Bank Guarantee availed for DSRA		
Total	8,86,82,843	2,63,04,481

19 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
(Unsecured, considered good)		
Inter corporate deposit		4,30,00,000
Corporate deposits*	4,00,00,000	4,00,00,000
Advances to supplier	16,15,373	16,15,373
Prepaid expenses	62,58,884	42,73,354
GST recoverable		1,04,544
Advance recoverable in cash and kind or value to be received	80,86,894	52,04,997
Advance tax, TDS and self assessment tax (net of provisions)		77,63,170
Income tax recoverable (net of provisions)	38,88,174	
Total	5,98,49,325	10,19,61,438

* Represents Investment of temporary surplus funds.

20 OTHER CURRENT ASSETS

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Water tax recoverable	78,63,567	78,63,567
Transmission charges recoverable* (net of provisions)		
Interest accrued but not due on bonds	32,18,219	
Interest accrued but not due on term deposit	37,77,437	34,74,446
Total	1,48,59,223	1,13,38,013

* Net of provision of Rs.1,88,99,998/- pursuant to UERC order.



10 PROPERTY, PLANT AND EQUIPMENT

Particulars	Other than continuous process plant										Continuous process plant				Total
	Land - Freehold	Land - Leasehold	Buildings - Road	Buildings - Residential	Plant and Equipment - Construction	Plant and Equipment - Testing	Furniture and Fixtures	Office Equipment's	Computers	Building-Hydro Electric Plant	Hydraulic Works	Plant & Machinery- Hydro Electric			
Gross block (at cost)															
As at 01-Apr-2019	3,75,19,946	86,47,160	32,76,467	-	37,76,087	27,08,262	8,48,284	57,66,663	32,44,798	19,96,12,471	1,98,80,27,662	72,59,10,024	2,98,33,37,826		
Additions	-	-	-	2,48,01,774	22,524	-	24,14,943	4,18,800	5,95,369	-	-	-	2,82,53,010		
Deductions / Adjustments															
As at 31-Mar-2020	3,75,19,946	86,47,160	32,76,467	2,48,01,774	37,98,711	27,08,262	32,63,227	61,84,883	38,40,167	19,96,12,471	1,98,80,27,662	72,59,10,024	3,01,15,90,836		
As at 01-Apr-2020															
Additions															
Deductions / Adjustments															
As at 31-Mar-2021	3,75,19,946	86,47,160	32,76,467	2,48,01,774	37,98,711	27,08,262	32,63,227	61,84,883	38,40,167	19,96,12,471	1,98,80,27,662	72,59,10,024	3,01,15,90,836		
Depreciation															
As at 01-Apr-2019	-	53,84,135	31,78,177	-	33,45,779	25,17,779	7,19,874	50,82,024	29,79,180	11,07,62,326	1,57,44,11,202	38,62,09,654	2,04,45,88,908		
Charge for the year	-	5,55,826	65,526	33,33,695	1,58,449	88,713	9,11,772	5,35,390	5,31,524	1,28,48,546	15,38,70,889	3,45,33,593	18,94,32,513		
Deductions / Adjustments															
Up to 31-Mar-2020	-	59,39,961	31,43,203	33,33,695	35,04,228	25,06,492	16,31,146	56,17,414	35,10,684	12,36,10,672	1,63,82,82,090	42,27,43,347	2,13,40,23,432		
As at 01-Apr-2020	-	59,39,961	31,43,203	33,33,695	35,04,228	25,06,492	16,31,146	56,17,414	35,10,684	12,36,10,672	1,63,82,82,090	42,27,43,347	2,13,40,23,432		
Charge for the year	-	4,92,334	-	28,77,699	81,303	44,846	5,42,073	3,00,658	3,44,370	1,15,91,938	16,79,39,940	3,59,00,100	15,81,15,262		
Deductions / Adjustments													-2,77,733		
Up to 31-Mar-2021	-	64,32,295	31,43,203	62,11,394	33,07,296	26,51,338	21,73,219	59,18,071	38,55,054	13,52,02,610	1,76,62,22,030	45,86,43,447	2,29,18,50,695		
Net block															
As at 31-Mar-2020	3,75,19,946	27,07,199	32,764	2,14,68,078	2,84,483	1,01,770	16,32,081	3,67,543	3,29,493	7,50,02,891	37,97,45,572	30,11,96,877	72,75,67,406		
Net block															
As at 31-Mar-2021	3,75,19,946	22,14,865	32,764	2,85,00,980	2,10,975	55,924	10,90,008	4,46,564	10,81,736	5,44,09,853	22,18,05,672	27,57,86,577	52,07,34,753		

Intangible assets		(Amount in Rs.)
Particulars	Total	
As at 01-Apr-2019	3,68,97,000	
Additions	-	
Deductions / Adjustments	-	
As at 31-Mar-2020	3,68,97,000	
As at 01-Apr-2020	3,68,97,000	
Additions	-	
Deductions / Adjustments	-	
As at 31-Mar-2021	3,68,97,000	
Amortisation		
As at 01-Apr-2019	1,86,17,013	
Charge for the year	22,92,755	
Deductions / Adjustments	-	
Up to 31-Mar-2020	2,09,09,768	
As at 01-Apr-2020	2,09,09,768	
Charge for the year	20,96,537	
Deductions / Adjustments	-	
Up to 31-Mar-2021	2,30,06,305	
Net block		
As at 31-Mar-2020	1,59,87,244	
As at 31-Mar-2021	1,38,90,697	



21 REVENUE FROM OPERATIONS

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Sale of energy	76,94,89,731	82,73,66,086
Sale of renewal energy certificates	-	2,14,64,100
Sale of carbon emission rights	2,88,850	-
Total	76,97,78,581	84,88,30,186

22 OTHER INCOME

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Profit on sale of current investments	1,59,83,902	1,38,10,293
Profit on sale of property, plant and equipment	17,195	-
Dividend income	3,18,24,000	1,08,16,000
Interest income	1,93,03,598	86,66,310
LPS on transmission charges recovery	-	29,25,000
Sale of Scrap	30,000	4,78,800
Foreign Exchange Gain	7,536	2,247
Misc. income	1,68,938	2,035
Total	6,73,35,169	3,67,00,685

23 EMPLOYEE BENEFITS EXPENSES

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Salaries and wages	6,68,05,136	4,24,62,896
Contribution to provident and other funds	34,43,655	20,21,437
Staff welfare expense	11,48,298	19,74,914
Total	7,13,97,089	4,64,59,247

24 FINANCE COST

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Interest expenses	13,89,54,633	15,54,15,978
Other borrowing cost	26,99,400	15,20,469
Total	14,16,54,033	15,69,36,447

25 OTHER EXPENSES

Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Expenses on sale of energy		
- Rebate on sale of power	5,70,905	1,64,47,117
- Trading margin	15,19,882	52,38,721
- Water tax	4,19,84,175	3,31,64,463
- Transmission charges (net)	1,83,00,004	7,81,03,280
Expenses on sale of renewal energy certificate		
- Fees and subscription	97,350	2,91,320
Stores and spares consumed	64,76,644	92,52,060
Rent	6,90,390	10,19,816
Repair and maintenance		
- Building	1,88,48,156	1,35,75,807
- Plant and machinery	71,15,528	1,89,69,754
- Others	62,14,667	8,23,948



Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Insurance	61,16,398	48,62,191
Rate, taxes and fees	9,96,843	16,81,326
Freight and transportation	8,69,690	20,52,983
Legal and professional	75,43,959	78,01,539
Payment to auditor as		
- Statutory audit fees	1,77,000	1,18,000
- Tax audit fees	35,400	35,400
Travelling and conveyance	7,72,234	15,01,331
Vehicle running and maintenance	22,09,252	17,98,563
Printing and stationery	2,38,985	3,60,259
Postage and telephone	5,22,684	4,82,108
Entertainment expenses	78,702	25,641
Bank charges	52,453	10,443
Guest house expenses	6,96,762	8,04,101
Provision for bad and doubtful debts	-	64,36,290
Corporate social responsibilities	63,07,461	10,45,739
Donation	1,00,00,000	75,05,100
Prior period expenses	37,300	16,33,662
Miscellaneous expenses	15,97,002	17,72,199
Total	14,00,69,827	21,68,13,161

26 EARNINGS PER SHARE

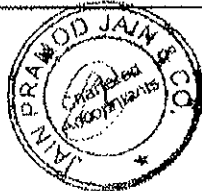
Particulars	Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
Net profit/(loss) as per statement of profit and loss (in Rs.)	28,62,13,396	37,04,49,588
Less: Adjustment for dividend on 8% non cumulative preference shares	1,01,96,544	1,01,96,544
Less: Adjustment for dividend on 3% non cumulative preference shares	1,49,29,665	1,49,29,665
Profit attributable to equity share holders	26,10,87,187	34,53,23,379
Weighted average number of equity shares outstanding during the year (in Nos.)		
Equity shares	1,96,26,317	1,96,26,317
Potential Equity shares (3% non-cumulative fully convertible preference shares)	2,20,50,327	2,22,73,421
Basic earnings per share (in Rs.)	13.30	17.59
Diluted earnings per share (in Rs.)	6.26	16.17
Nominal value per equity share (in Rs.)	10.00	10.00

27 CONTINGENT LIABILITIES

Particulars	As at 31-Mar-21 (Rs.)	As at 31-Mar-20 (Rs.)
Contingent Liabilities		
Claims against the Company not acknowledged as debt	1,08,97,728	1,60,92,408
Transmission charges claims by PTCUL*	14,17,27,350	12,64,83,561
Late payment surcharge on transmission charges claims by PTCUL*	11,91,56,397	9,72,25,000
Total (a)	27,17,81,475	23,98,00,969

* The company has received the aforesaid demand towards transmission charges for the period 01 April 2015 to 31 March 2021 from M/s Power Transmission Corporation of Uttarakhand Limited (PTCUL). The company has contested the said demand before the appellate authority.

Out of Rs. 1,417.28 Lacs, The Company has preferred claim on Rs. 723.23 Lacs against some parties. The likelihood of settlement of this claim is uncertain. The company shall account for the same post admissibility of the claim by such party.



28 Disclosure under (A5) -15 (Revised 2005)

Retirement benefits in the form of Provident Fund, Superannuation Fund and National Pension Scheme (NPS) are a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss for the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity and compensated absences liability are defined benefit obligation and are provided for on the basis of an actuarial valuation made at the end of each financial year. The present value of the obligation under Gratuity and Compensated absences is determined based on actuarial valuation using the Projected Unit Credit Method, which recognize each period of service as giving rise to additional unit of employees benefits entitlement and measures each unit separately to build up the final obligation.

The Company has classified the various benefits provided to employees as under:

(I) Defined Contribution Plan

The following contribution made by the company towards a recognized and defined plan has been charged to the Statement of Profit and Loss for the year.

Particulars	Current Year 2020-21 Rs.	Previous Year 2019-20 Rs.
Employers' contribution to provident fund	28,83,021	20,23,617
Employers' contribution to superannuation fund	2,60,760	7,02,804
Employers' contribution to NPS	-	78,310

(II) Defined Benefit Plan

The following table sets out the amounts recognized in the Company's financial statements:-

Particulars	Current Year			Previous Year		
	Gratuity (funded) Rs.	Gratuity (unfunded) Rs.	Compensated absences (unfunded) Rs.	Gratuity (funded) Rs.	Gratuity (unfunded) Rs.	Compensated absences (unfunded) Rs.
Change in present value of obligation						
Present value of obligation at the beginning of the year	86,59,855	1,77,216	24,06,217	71,37,486	92,883	20,34,367
Interest cost	5,88,870	12,051	1,63,623	5,46,731	7,115	1,55,833
Current service cost	6,44,721	82,141	1,90,337	6,45,551	70,149	1,84,883
Past service cost	-	-	-	-	-	-
Benefits paid	(5,13,534)	-	(3,20,169)	(3,20,366)	-	(4,16,922)
Actuarial (gain)/loss on obligation	2,24,821	(8,767)	2,94,139	6,50,453	7,069	4,48,056
Present value of obligation at end of the year	96,04,733	2,62,641	27,34,147	86,59,855	1,77,216	24,06,217
Change in fair value plan assets						
Fair value of plan assets at the beginning of the year	54,19,497	-	-	51,01,726	-	-
Expected return on plan assets	4,66,090	-	-	6,38,137	-	-
Contributions	30,51,322	-	-	-	-	-
Benefits paid	(5,13,534)	-	-	(3,20,366)	-	-
Actuarial gain/(loss) on plan assets	-	-	-	-	-	-
Fair value of plan assets at the end of the year	84,23,375	-	-	54,19,497	-	-
Amount recognised in the Balance Sheet						
Present value of obligation at the end of the year	96,04,733	2,62,641	27,34,147	86,59,855	1,77,216	24,06,217
Fair value of plan assets at the end of the year	84,23,375	-	-	54,19,497	-	-
Assets/Liabilities recognised in the Balance Sheet	(11,81,358)	(2,62,641)	(27,34,147)	(32,40,358)	(1,77,216)	(24,06,217)
Expenses recognised in the statement of profit & loss						
Current service cost	6,44,721	82,141	1,90,337	6,45,551	70,149	1,84,883
Past service cost	-	-	-	-	-	-
Interest cost	5,88,870	12,051	1,63,623	5,46,731	7,115	1,55,833
Expected return on plan assets	(5,14,852)	-	-	(3,71,916)	-	-
Net actuarial (gain)/loss to be recognised	2,73,583	(8,767)	2,94,139	3,84,232	7,069	4,48,056
Net cost (included in salary and wages)	9,92,322	85,425	6,48,099	12,04,598	84,333	7,88,772
	% (p.a.)	% (p.a.)	% (p.a.)	% (p.a.)	% (p.a.)	% (p.a.)
Assumptions used in accounting						
Discount rate	6.93	6.93	6.93	6.80	7.66	6.80
Salary escalation rate	5.50	5.50	5.50	5.50	5.50	5.50
Expected rate of return on plan assets	8.60	-	-	9.50	-	-



(III) Amounts for the current and previous four years are as follows:

Gratuity (funded)

As on	31-03-2017	31-03-2018	31-03-2019	31-03-2020	31-03-2021
PBO (C)	48,90,933	58,72,286	71,37,486	86,59,855	96,04,733
Plan Assets	47,47,079	52,19,778	51,01,726	54,39,497	84,23,375
Net Assets/(Liability)	(1,43,854)	(6,52,508)	(20,35,760)	(32,40,358)	(11,81,358)
Experience adjustment on Plan PBO gain/(loss)	(2,97,514)	(1,93,801)	(7,71,938)	(87,204)	(3,18,948)
Experience adjustment on Plan Assets gain/(loss)	(46,112)	(2,75,575)	(11,636)	2,66,221	(48,762)

Gratuity (unfunded)

As on	31-03-2017	31-03-2018	31-03-2019	31-03-2020	31-03-2021
PBO (C)	-	-	92,883.00	1,77,216	2,62,641
Plan Assets	-	-	-	-	-
Net Assets/(Liability)	-	-	-92,883.00	(1,77,216)	(2,62,641)
Experience adjustment on Plan PBO gain/(loss)	-	-	-	6,108	5,659
Experience adjustment on Plan Assets gain/(loss)	-	-	-	-	-

Compensated absences (unfunded)

As on	31-03-2017	31-03-2018	31-03-2019	31-03-2020	31-03-2021
PBO (C)	15,38,216	18,41,450	20,34,367	24,06,217	27,34,147
Plan Assets	-	-	-	-	-
Net Assets/(Liability)	(15,38,216)	(18,41,450)	(20,34,367)	(24,06,217)	(27,34,147)
Experience adjustment on Plan PBO gain/(loss)	(3,18,053)	(42,271)	(2,91,102)	(2,91,029)	(3,21,067)
Experience adjustment on Plan Assets gain/(loss)	-	-	-	-	-

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



29 RELATED PARTY DISCLOSURES:

i) Related party relationships:

a	Holding Company	M/s Stanplast Limited - Foreign Incorp. Company
b	Subsidiary company	M/s Kotla Hydro Power Private Limited M/s Kotla Renewables Private Limited M/s Uttarakhand Hydro Power Private Limited M/s Sikkim Green Energy Private Limited
c	Key managerial personnel	Mr. Rajesh Kumar Jindal - Whole Time Director Mr. Pramod Kumar Arora - Whole Time Director Mr. Amit Kumar Agarwal - Chief Finance Officer Mr. Amit Kumar - Company Secretary
d	Individual owning directly or indirectly an interest in the voting power	Mr. Sanjiv Saraf
e	Relative of person described in (c) and (d)	Mr. Anand Agarwal Ms. Juhi Agrawal Ms. Renu Arora
f	Enterprises over which any person described in (c) and (d) have significant influence	M/s Abohar Power Generation Private Limited M/s Punjab Hydro Power Private Limited M/s Lachung Hydro Power Private Limited M/s Utkarsh Trading and Holding Limited M/s Polyplex Corporation Limited

Notes:

- a) The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) - 18 'Related Party Disclosures' and the same have been relied upon by the auditors.
b) The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii) Transactions with related parties:

Details of related party transactions are as follows:

Particulars	Current Year 2020-2021 (Rs.)	Previous Year 2019-2020 (Rs.)
Unsecured loan received M/s Utkarsh Trading and Holding Limited	4,30,00,000	-
Interest received on unsecured loan M/s Utkarsh Trading and Holding Limited	42,59,095	43,11,782
Rent/outstanding Paid M/s Polyplex Corporation Limited	12,48,694	15,09,639
Remuneration Paid Mr. Rajesh Kumar Jindal Mr. Pramod Kumar Arora Mr. Amit Kumar Agarwal Mr. Amit Kumar	1,30,00,355 25,33,920 83,27,618 46,05,558	71,74,444 19,53,707 27,50,596 16,86,104
Reimbursement of expenses paid to other enterprises M/s Kotla Hydro Power Private Limited M/s Kotla Renewables Private Limited M/s Punjab Hydro Power Private Limited M/s Abohar Power Generation Private Limited	32,336 2,316 65,816 56,263	7,708 71,285 1,23,620 1,52,635
Reimbursement of expenses received from other enterprises M/s Kotla Hydro Power Private Limited	-	14,177
Payment of Car Lease charges Ms. Juhi Agarwal Ms. Renu Arora Mr. Anand Agarwal	4,80,000 10,56,000 3,60,000	3,00,000 9,36,000 3,60,000
Outstanding at end of the year Rent payable M/s Polyplex Corporation Limited	-	1,32,544
Unsecured loan receivable M/s Utkarsh Trading and Holding Limited	-	4,30,00,000
The company during the year paid dividend to its all the share holders including relative parties.		



- 30 Disclosure of Sundry Creditors under the Trade Payable is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006 (refer note-7).

Particulars	As at 31 March 2021 (Rs.)	As at 31 March 2020 (Rs.)
(i) Principal amount remaining unpaid at the end of accounting year*	3,19,345	6,20,239
(ii) Interest due on above		
The amount of interest paid by the buyer along with amount of payment made to the suppliers beyond the appointed date	-	-
The amount of interest accrued and remaining unpaid at the end of financial year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding interest specified under this Act	-	-
The amount of further interest due and payable in succeeding year, until such interest is actually paid	-	-
* Payment has been made within 45 days		



31 CORPORATE SOCIAL RESPONSIBILITIES

Sn	Particulars	2020-2021	2019-2020
1	Gross amount required to be spent by the company during the year	46,90,791	36,19,162
2	Amount spend during the year	63,07,461	85,50,839
3	Amount unspent, if any	-	-

32 Details regarding foreign exchange earnings and outgo are following :

Sn	Particulars	2020-2021	2019-2020
1	Earnings	-	-
2	outgo	-	-
3	*Remittance towards payment of equity shareholder dividend	10,22,83,644	-
4	**Remittance towards payment of preference shareholder dividend	70,91,591	-

* Dividend of Rs. 5.50 per share (net of taxes) paid on 1,95,75,817 equity shares held by holding company Stanplast Ltd.

** Dividend of Rs. 1.50 per share (net of taxes) paid on 49,76,555 3% Non-cumulative convertible preference shares held by holding company Stanplast Ltd.

- 33 Details of investment made and loan given covered made section 186(4) of Companies Act, 2013 are given under the respective heads. No guarantee has been given by the company.
- 34 Balances of certain trade receivables, other payables and advances are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the financial statements on such reconciliation /adjustments.
In the opinion of management, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably stated.
- 35 The Company is availing tax holiday under section 80-IA of the Income Tax Act, 1961 and had assessed in previous year that there will be sufficient normal taxable profit for utilisation of MAT thereafter. Accordingly, MAT credit entitlement of Rs 9,12,61,898/- for earlier years has been recognised in previous year.
- 36 There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with Accounting Standard (AS) - 28 "Impairment of Assets".
- 37 The Company operates in a single primary business i.e. generation of hydro power and hence, there is no reportable segment as per Accounting Standard (AS)-17 "Segment Reporting". The Company does not have any reportable geographical segment.
- 38 The residual value of property, plant and equipment has been reassessed on the basis of local policies, assessment of project, management view and industrial practice and the same has been treated as change in accounting estimates in the previous financial year.
- 39 There are no hedged or unhedged foreign currency exposures as at the balance sheet date.
- 40 Previous year figures have been regrouped / re-arranged wherever considered necessary.

As per our report of even date attached

For Jain Pramod Jain & Co.
Chartered Accountants
FRN: 016746N

(Amber Jaiswal)
PARTNER
Membership No. 550715



ON BEHALF OF THE BOARD OF DIRECTORS

Rajesh Kumar Jindal Pramod Kumar Arora Amit Kumar Agarwal

DIRECTOR DIRECTOR CFO
DIN:00003980 DIN:01898896

Amit Kumar
COMPANY SECRETARY
Place : NOIDA
Date : 02 JUL 2021

Place : DELHI
Date : 02 JUL 2021