

ANNEXURE - I
Audited Accounts of FY 2020-21

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED

Balance Sheet As at March 31, 2021

(Rupees in Lacs)

Sr. No.	Particulars	Note No.	Figures As at March 31, 2021	Figures As at March 31, 2020
I	ASSETS			
	1. Non current assets			
(a)	Property, Plant and Equipment	3	7,04,440.20968	7,15,229.58819
(b)	Intangible Assets	4	9.78296	11.96941
(c)	Assets held for sale	5	264.18704	286.86358
(d)	Capital work in progress	6 & 7	36,272.50928	34,868.93181
(e)	Financial Assets			
(i)	Others	8	243.12389	186.03576
(f)	Other non current assets	9	11.96937	90.03272
	Total (3+4+ 5+6&7+8+9)	A	7,41,241.78222	7,50,673.42147
	2. Current assets			
(a)	Inventories	10	1,543.49337	2,333.84741
(b)	Financial assets			
(i)	Trade receivables	11	28,774.91614	30,180.88460
(ii)	Cash and cash equivalents	12	1,810.16568	1,116.22213
(iii)	Bank balance other than (ii) above	13	83.07000	-
(iv)	Others	14	769.57627	666.17019
(c)	Current tax assets (Net)	15	4,809.53708	8,139.49057
(d)	Other current assets	16	765.98638	1,034.03467
	Total (10+11+12+13+14+15+16)	B	38,556.74492	43,470.64957
	Grand Total	(A+B)	7,79,798.52714	7,94,144.07104
II	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity share capital	17	60,588.34650	60,588.34650
(b)	Other equity	18	2,23,289.04302	2,21,211.80386
	Total (17+18)	A	2,83,877.38952	2,81,800.15036
	LIABILITIES			
	1. Non current liabilities			
(a)	Financial liabilities			
(i)	Borrowings	19	3,65,616.48065	4,04,450.80747
(ii)	Lease Liabilities	20	710.71004	700.25720
(b)	Provisions	21	3,001.55596	2,433.06816
(c)	Other non current liabilities	22	25,437.38644	16,464.93106
	Total (19+20+21+22)	B	3,94,766.13309	4,24,049.06389
	2. Current liabilities			
(a)	Financial liabilities			
(i)	Borrowings	23	13,479.51281	7,770.91579
(ii)	Lease Liabilities	24	69.47571	69.47571
(ii)	Other financial liabilities (other than those specified in item (c) below)	25	78,692.00311	71,369.29035
(b)	Other current liabilities	26	605.69912	1,380.01154
(c)	Provisions	27	67.10433	55.69892
	Total (23+24+25+26+27)	C	92,913.79508	80,645.39231
	3. Deferred revenue	28	8,241.20945	7,649.46448
	Total	D	8,241.20945	7,649.46448
	Grand Total	(A+B+C+D)	7,79,798.52714	7,94,144.07104
	Significant accounting policies	2		
The accompanied Notes 1 to 66 form an integral part of these financial statements				



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

Statement of Profit & Loss for the year ended March 31, 2021

(Rupees in Lacs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
I	Income			
	(a) Revenue from operations	29	1,33,840.07917	1,32,106.62815
	(b) Other Income	30	4,164.12131	4,328.42371
	Total Income	A	1,38,004.20048	1,36,435.05186
II	Expenses			
	(a) Employee benefits expense	31	52,775.95784	51,435.89771
	(b) Finance costs	32	44,680.03617	46,438.83897
	(c) Depreciation, amortization & impairment expenses	33	30,187.12105	29,364.44916
	(d) Other expenses			
	(i) Repairs & maintenance	34	3,187.12317	3,063.98984
	(ii) Administration & General expenses	35	2,603.36817	2,631.84283
	(iii) ULDC charges	36	980.46029	953.46440
	(iv) Others expenses/debits	37	1,523.45377	5,903.74828
	Total expenses	B	1,35,937.52046	1,39,792.23119
III	Profit/(Loss) before tax (A-B)	C	2,066.68002	(3,357.17933)
	Tax expense			
	- Current tax		-	-
	Total Tax Expense	D	-	-
IV	Profit/(Loss) for the period (C-D)	E	2,066.68002	(3,357.17933)
V	Other Comprehensive Income			
	(a) Items that will not be reclassified to profit or loss			
	- Actuarial Gain/(Loss) on Gratuity	38	10.55914	(139.14057)
	Other Comprehensive Income	F	10.55914	(139.14057)
VI	Total Comprehensive Income for the period (E + F)		2,077.23916	(3,496.31990)
	Earnings per equity share			
	Basic & Diluted (₹)	52	0.34	(0.55)

Cash Flow Statement for the period ended March 31, 2021

(Rupees in Lacs)

Sr. No.	PARTICULARS	For the year ended March 31, 2021		For the year ended March 31, 2020	
(A)	Cash Flow from Operating Activities				
	Net Profit/(Loss) before tax		2,066.69002		(3,357.17933)
	Adjustment for:-				
i	Income/Loss from sale of fixed assets	(126.44161)		(380.64146)	
ii	Interest on Bank deposits	(0.10775)		(5.04685)	
iii	Provision withdrawn on unserviceable/ obsolete items - O&M	(0.46788)		-	
iv	Provision withdrawn on losses under investigation	-		-	
v	Provision for obsolete items - Capital	-		184.43330	
vi	Provision for doubtful due from consumers	-		4.32246	
vii	Provision withdrawn for obsolete items - Capital	(188.42242)		(4.77900)	
viii	Provision for losses under investigation	-		74.75016	
ix	Provision for obsolete items - O&M	-		0.25313	
x	Finance cost	44,680.03617		46,438.83897	
xi	Depreciation, Amortization & Impairment Expenses	30,187.12105		29,364.44916	
xii	Reversal of excess provision of impairment loss	(80.07693)	74,471.64063	(328.9794)	75,347.64787
	Operating Profit/(Loss) before working capital changes		76,538.32065		71,990.46854
	Adjustment for working capital changes:				
	(Increase)/Decrease in :-				
i	Trade receivables	1,405.96846		(4,328.64168)	
ii	Inventories	790.82192		258.80838	
iii	Other non current financial assets (excluding provision)	(57.08613)		(71.08260)	
iv	Other non current assets	78.06335		5,604.56856	
v	Bank balance other than cash & cash equivalent	(63.97000)		25.54000	
vi	Other current financial assets	(103.40608)		(449.76253)	
vii	Other current assets	268.04829		(1,000.57405)	
	Increase/(Decrease) in				
viii	Non current provisions (including OCI)	579.04694		771.23460	
ix	Current provisions	11.40541		12.38026	
x	Other non current liabilities	8,972.45538		8,998.25477	
xi	Other current financial liabilities (excluding interest accrued & borrowings)	(2,459.15995)		1,375.02714	
xii	Other current liabilities	(774.31242)		525.18186	
	Net working capital change		8,628.74317		11,720.73523
	Cash generated from operations		85,167.06382		83,711.20377
	Income tax (paid)/TDS/Refund (Net)		3,329.95349		(2,517.13367)
	Net Cash from operating activities		88,497.01731		81,194.07010
(B)	Cash Flow from investing activities				
i	(Increase)/Decrease in :-				
a	PPE (Net carrying amount + Depreciation excluding capitalized)	(19,780.23595)		(30,586.69665)	
	Intangible assets (Net carrying amount + Amortization)	-		(4,54630)	
	Assets held for sale (Net carrying amount + Impairment - reversal)	69.43559		524.06188	
b	Capital work in progress including capital stores(excluding provisions)	(1,215.15505)		6,683.35458	
ii	Income/Loss from sale of fixed assets	126.44161		380.64146	
iii	Interest on Bank deposits	0.10775		5.04685	
	Net Cash used in investing activities		(20,799.40605)		(22,998.13818)
(C)	Cash Flow from financing activities				
i	Finance cost paid after adjustment of interest accrued on loans and lease liabilities	(45,182.38413)		(46,771.01559)	
ii	Proceeds from long term borrowings (including current maturities)	52,670.72566		31,253.26939	
iii	Repayments of long term borrowings (including current maturities)	(81,220.80151)		(48,921.78856)	
iv	Proceeds from short term borrowings	9,999.81106		4,571.04899	
v	Repayments of short term borrowings	(4,291.21404)		-	
vi	Proceeds from Lease liabilities	26.70888		785.37847	
vii	Repayments of lease liabilities	(16.25604)		(15.64356)	
viii	Consumer contribution for creating fixed assets	97.74270		28.57422	
ix	Government grants received towards cost of capital assets - yet to be utilized	306.11373		258.94403	
x	Government grants received towards cost of capital assets - utilized	605.88628		624.65595	
	Net Cash from financing activities		(67,003.60771)		(57,699.57866)
(D)	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		693.94355		506.35326
(E)	Cash and cash equivalents at the beginning of the year		1,116.22213		609.86887
(F)	Cash and cash equivalents at the end of the year (Refer Note No.12)		1,810.16568		1,116.22213





PUNJAB STATE TRANSMISSION CORPORATION LIMITED

Statement of Changes in Equity for the period ended March 31, 2021

A. Equity Share Capital (Rupees in Lacs)	
Balance as at March 31, 2019	60,588.34650
Changes in equity share capital during the year	-
Balance as at March 31, 2020	60,588.34650
Changes in equity share capital during the year	-
Balance as at March 31, 2021	60,588.34650

B. Other Equity

(Rupees in Lacs)

Particulars	Reserves & Surplus			Total
	General Reserve	Capital Reserve	Retained Earnings (Surplus Account)	
Balance at the end of reporting period March 31, 2020	200.05121	1,86,210.78408	34,800.96857	2,21,211.80386
Profit during the year	-	-	2,066.68002	2,066.68002
Other comprehensive income	-	-	10,55914	10,55914
Total Comprehensive income			2,077.23916	2,077.23916
Balance at the end of the reporting period March 31, 2021	200.05121	1,86,210.78408	36,878.20773	2,23,289.04302

Note: (i) General Reserve will be utilized for distribution of dividend/meeting future losses (if any).

(ii) Capital Reserve includes amount of Rs. 1,84,582.08 lacs parked/received as opening balance through transfer scheme notified by Punjab Government on 24.12.2012 and amount of Rs. 1628.71 lacs pertaining to the period 16.04.2010 to 31.03.2015 transferred in FY 2015-16 from "Reserve for Material cost variance".

Note 3: Property, Plant and Equipment for the year ended March 31, 2021

		Gross Block								Net Block			
		(Rupees in Lacs)								(Rupees in Lacs)			
Sr. No.	Particulars	Account Code	Gross carrying value as at March 31, 2020	Addition during the FY 2020-21 *	Assets transferred from Assets not in use i.e. Re-used during FY 2020-21	Assets transferred to Assets not in use/ Assets held for sale during FY 2020-21	Assets sold during FY 2020-21	Gross carrying value as at March 31, 2021	Accumulated Depreciation as at March 31, 2021	Accumulated Depreciation on Assets sold during FY 2020-21	Accumulated Depreciation transferred to Assets not in use/ Assets held for sale during FY 2020-21	Net Carrying value as at March 31, 2021	Net Carrying value as at March 31, 2020
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Land and land rights	10.1	293,631.87876	-	-	-	-	293,631.87876	9,732.15591	-	-	294,369.11160	2,94,402.20486
	i) Land	10.101	803.41936	-	-	-	-	803.41936	186.61614	-	-	15,356.46260	14,812.81587
	ii) Right-of-use (ROU) - Land	10.102	23,873.61222	1,215.00629	-	-	-	25,088.61851	1,81,800.65471	-	-	512.61319	516.12703
2	Buildings	10.2	680.46699	18.76234	-	-	-	699.22933	1,33,898.45170	(2,248.23)	-	1,97,020.12551	2,03,719.40422
3	Other civil works	10.4	3,71,379.13334	8,775.04082	159.05341	(1,483.78618)	(8,600.67)	3,78,820.78022	1,33,898.45170	(0.24432)	(1,097,288.75)	1,96,337.30794	2,00,897.95560
4	Plant and Machinery	10.5	3,20,135.10321	10,100.65643	-	(111.88694)	(0.26056)	3,30,235.79964	499.87555	(0.10596)	(1104.66817)	486.59068	479.57261
5	Line and cable net works	10.6	1,028.10574	70.50769	-	-	(2.50000)	586.46623	272.29879	-	-	264.53524	226.89433
6	Vehicles	10.7	476.59684	62.73719	-	-	-	536.83403	712.84790	-	-	93.46292	174.63367
7	Furniture and fixture	10.8	798.17362	9.20080	-	-	-	806.31082	-	-	-	-	-
8	Office Equipment	10.9	10,12,846.49088	20,251.91156	159.05341	(1,595.67332)	(12.49483)	10,31,619.29690	3,27,169.08722	(3,685.72)	(1,195,987.92)	7,04,640.20968	7,15,229.58819
	Total												
			2,97,576.90189	30,648.71090	143.16807	(1,195.98792)	(3,685.72)	3,27,169.08722	3,27,169.08722	(3,685.72)	(1,195,987.92)	7,04,640.20968	7,15,229.58819
* Detail of Additions during the year 2020-21:													
1	Through C/WTP												
	i) Contributory Works		97.74270										
	ii) Government Grant (90%)		604.44520										
	iii) Others		19,149.21058	19,851.39848									
2	Directly Purchased			400.51308									
	Total			20,251.91156									

Property, Plant and Equipment for the year ended March 31, 2020

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Gross Block							Gross carrying value as at March 31, 2020
			4	5	6	7	8	9	10	
1	Land and land rights	10.1								
1	Land	10.101	2,92,680.27542							2,92,680.27542
	in Rights-of-use (ROU) - Land	10.102								
2	Buildings	10.2	72,562.68848							72,562.68848
3	Other civil works	10.4	581.80953							581.80953
4	Plant and Machinery	10.5	3,52,516.48650				3,123.61215			3,55,640.10265
5	Line and cable net works	10.6	3,09,279.15245							3,09,279.15245
6	Vehicles	10.7	735.44659							735.44659
7	Furniture and fixture	10.8	462.07819							462.07819
8	Office Equipment	10.9	797.75098							797.75098
	Total (A)		9,79,615.68794			31,010.31696	3,123.61215			10,13,749.61705
9	Assets not in use - Idle/repairable	16.511	3,431.49240	(507.88025)			(3,123.61215)			2,928.30960
	Total (B)		3,431.49240	(307.88025)			(3,123.61215)			2,623.61720
	Gross Total (A + B)		9,83,047.18034	(307.88025)	31,010.31696					10,13,749.61705

Sr. No.	Particulars	Account Code	Accumulated Depreciation							Net Block				
			4	5	7	8	9	10	11	12	13			
1	Land and land rights	3												
1	Land	12.1												
2	Buildings	12.2	8,431.77494											
3	Other civil works	12.4	142.95625											
4	Plant and Machinery	12.5	1,51,694.80117				1,683.30086							
5	Line and cable net works	12.6	1,05,230.94706											
6	Vehicles	12.7	557.64362											
7	Furniture and fixture	12.8	234.27082											
8	Office Equipment	12.9	591.67244											
	Total (A)		2,66,874.06630			29,597.92731	1,683.30086							
9	Assets not in use - Idle/repairable	16.521	1,960.39309	(277.98223)			(1,683.30086)							
	Total (B)		1,960.39309	(277.98223)			(1,683.30086)							
	Gross Total (A + B)		2,68,834.45939	(277.98223)	29,597.92731									

Note 3.1

i Land and land rights include the land for which title deeds are not in the name of Company, but the ownership of which accrues to PSTCL by operation of law through Transfer scheme notified by Punjab Government on 24.12.2012. Further, all these lands are in peaceful possession of PSTCL and investment has already been made on such lands for creation of assets which are owned by PSTCL. But the title deeds of land vested with PSTCL are available with PSPCL (Title deeds are with the Estate office of erstwhile PSEB is functioning under PSPCL). The company has details/allocation letters/deeds in respect of land procured after 16.04.2010.

ii The accounting units of the Company are maintaining Fixed Asset Registers. The Fixed Asset Register category wise and value wise has also been prepared at Corporate Level

iii Physical verification of the Fixed Assets have been carried out at the accounting unit level in FY 2021-22 due to Covid - 19 situation before finalizing the Annual accounts of FY 2020-21 and no discrepancies have been noticed.

Note 3.2:

Assets amounting to Rs. 2,669.32 crore out of the total assets of Rs. 10,316.09 crore are hypothecated as security to Financial Institutions.

Note 4: Intangible Assets for the year ended March 31, 2021

Sr. No.	Particulars	Account Code	Gross Block			Accumulated amount of Amortization			Net Block	
			Gross carrying value as at March 31, 2020	Additions during the FY 2020-21	Gross carrying value as at March 31, 2021 (4+5)	Accumulated amount of Amortization as at March 31, 2020	Additions during the FY 2020-21	Accumulated amount of Amortization as at March 31, 2021 (7+8)	Net Carrying value as at March 31, 2020 (6-9)	Net Carrying value as at March 31, 2021 (4-7)
1		3	4	5	6	7	8	9	10	11
	Software	18.3	14.57630	-	14.57630	2.60689	2.18645	4.79334	9.78296	11.96941
	Total		14.57630	-	14.57630	2.60689	2.18645	4.79334	9.78296	11.96941

Note 4: Intangible Assets for the year ended March 31, 2020

Sr. No.	Particulars	Account Code	Gross Block			Accumulated amount of Amortization			Net Block	
			Gross carrying value as at March 31, 2019	Additions during the FY 2019-20	Gross carrying value as at March 31, 2020 (4+5)	Accumulated amount of Amortization as at March 31, 2019	Additions during the FY 2019-20	Accumulated amount of Amortization as at March 31, 2020 (7+8)	Net Carrying value as at March 31, 2019 (6-9)	Net Carrying value as at March 31, 2020 (4-7)
1		3	4	5	6	7	8	9	10	11
	Software	18.3	10.03000	4.54630	14.57630	0.42044	2.18645	2.60689	11.96941	9.60956
	Total		10.03000	4.54630	14.57630	0.42044	2.18645	2.60689	11.96941	9.60956

Note 5 : Assets held for sale for the year ended March 31, 2021

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Gross Block				
			Gross carrying value as at March 31, 2020	Assets transferred to Assets in use (re-use) during FY 2020-21	Assets transferred from Assets in use during FY 2020-21	Assets sold during FY 2020-21	Gross carrying value as at March 31, 2021
1	2	3	4	5	6	7	8
1	Damaged Transformer	16.611	1,469.48713	(159.05341)	1,477.66694	(1,336.55856)	1,451.54200
2	Other Assets	16.631	30.98266	-	118.00648	(140.45342)	8.53572
	Total		1,500.46979	(159.05341)	1,595.67332	(1,477.01198)	1,460.07772

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Accumulated Depreciation and Impairment					Net Block		
			Accumulated depreciation and impairment as at March 31, 2020	Accumulated depreciation on Assets transferred to Assets in use (re-use) during FY 2020-21	Accumulated Depreciation on Assets transferred from Assets in use during FY 2020-21	Accumulated Depreciation on Assets sold during FY 2020-21	Net Impairment during FY 2020-21	Accumulated depreciation and impairment as at March 31, 2021	Net Carrying value as at March 31, 2021	Net Carrying value as at March 31, 2020
1	2	3	4	5	6	7	8	9	10	11
1	Damaged Transformer	16.621/ 16.755	1,187.31996	(143.14807)	1,089.98544	(890.18975)	(46.75905)	1,188.20853	263.33347	282.16717
2	Other Assets	16.641	26.28625	-	106.00248	(74.60653)	-	7.68215	0.85357	4.69641
	Total		1,213.60621	(143.14807)	1,195.98792	(1,023.79633)	(46.75905)	1,195.89068	264.18704	286.86358

Details of Impairment Loss included in the Accumulated Depreciation as on 31.03.2021.

(Rupees in Lacs)

Sr. No.	Particulars	Amount
1	Opening balance of impairment loss as on 01.04.2020	221.15572
2	Add: Impairment loss booked during the year	33.31788
3	Less: Reversal of Impairment loss during the year	(80.07693)
4	Total Impairment loss booked as on 31.03.2021	174.39667

Assets held for sale for the year ended March 31, 2020

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Gross Block					Gross carrying value as at March 31, 2020
			Gross carrying value as at March 31, 2019	Assets transferred from Idle/ Repairable	Assets transferred to Idle/ Repairable	Assets transferred from Assets in use during FY 2019-20	Assets sold during FY 2019-20	
1	2	3	4	5	6	7	9	
1	Damaged Transformer	16.611	2,895.90795	307.88025	890.49009	-	1,469.48713	
2	Other Assets	16.631	65.66015	-	50.67284	-	30.98266	
	Total		2,961.56810	307.88025	941.16293	-	1,500.46979	

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Accumulated Depreciation and Impairment					Net Block			
			Accumulated depreciation and impairment as at March 31, 2019	Accumulated depreciation on Assets transferred from Idle/ Repairable	Accumulated depreciation on Assets transferred to Idle/ Repairable	Accumulated depreciation on Assets transferred from Assets in use during FY 2019-20	Accumulated Depreciation on Assets sold during FY 2019-20	Impairment during FY 2019-20	Net Carrying value as at March 31, 2020	Net Carrying value as at March 31, 2019	
1	2	3	4	5	6	7	8	9	10	11	12
1	Damaged Transformer	16.621/ 16.755	2,256.58138	277.09223	-	531.15505	(1,714.21775)	(163.29095)	1,187.31996	282.16717	639.32657
2	Other Assets	16.641	57.35221	-	-	45.47935	(76.34531)	-	26.26625	4.69642	8.30794
	Total		2,313.93359	277.09223	-	576.63440	(1,790.76306)	(163.29095)	1,213.60621	286.86358	647.63451

Details of Impairment Loss included in the Accumulated Depreciation as on 31.03.2020:

(Rupees in Lacs)

Sr. No.	Particulars	Amount
1	Opening balance of impairment loss as on 01.04.2019	384.44667
2	Add: Impairment loss booked during the year	165.64699
3	Less: Reversal of Impairment loss during the year	(326.93794)
4	Total Impairment loss booked as on 31.03.2020	221.15572

Note 6 : Capital Work in Progress

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Capital works in progress	14	17,924.85398	23,282.19434
2	Capital works in progress - 400KV & above	15.1	12,360.17545	4,785.05802
3	Materials/ Advance issued to Suppliers/Contractors	25	9,489.62	202.41576
	Total		30,294.51905	28,269.66812

Note 6.1 : Details of capital work in progress

(Rupees in Lacs)

Sr. No.	Particulars		As at 31st March, 2021	As at 31st March, 2020
	Opening Capital work in progress		28,269.66812	34,488.05946
Add	Additions during the year including capitalization of interest, employee cost & other expenses *		21,876.24941	22,648.11119
Less	Transferred to Fixed Assets during the year			
	i) from Contributory Works		97.74270	28.57422
	ii) from Government Grant under PSDF Scheme (90%)	605.84963		
	Less: Adjustment on account of SRWs	(1,404.43)	604.44520	624.65597
	iii) from Others	19,227.59687		
	Less: Adjustment on account of SRWs	(78.38629)	19,149.21058	28,213.27234
			19,851.39848	28,866.50253
	Closing capital work in progress		30,294.51905	28,269.66812

* The addition in Capital work in progress and Contract in progress includes capitalisation of interest of Rs. 1272.56 lacs on amount borrowed and utilised for construction of the transmission projects, establishment cost of Rs. 2758.18 lacs, R&M expenses of Rs. 26.19 lacs, A&G expenses of Rs. 372.19 lacs and Depreciation of Rs. 79.10 lacs during FY 2020-21.

Note 6.2 : Detail of CWIP (Contribution works, Government Grants under PSDF Scheme and Others)

(Rupees in Lacs)

Sr. No.	Particulars	Opening balance of WIP	Addition	Total	Transfer to Fixed Assets	Closing balance of WIP
1	Contributory Works	5,587.87398	8,979.79009	14,567.66407	97.74270	14,469.92137
2	Government Grant under PSDF Scheme (90%)	712.73020	439.48724	1,152.21744	604.44520	547.77224
3	Government Grant under PSDF Scheme (75%)	-	208.26889	208.26889	-	208.26889
4	Others	21,969.06394	12,248.70319	34,217.76713	19,149.21058	15,068.55655
	Total	28,269.66812	21,876.24941	50,145.91753	19,851.39848	30,294.51905

Note 6.3 :

The amount of Rs. 15068.56 lacs closing balance of CWIP is hypothecated as security to the Financial Institutions.

Note 7 : Capital Stores

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Stores & Spares			
i	Materials at stores	22.601 to 22.619	5,963.47570	6,676.61911
ii	Materials at site	22.640	14.80484	111.35731
	Total Stores (A)		5,978.28054	6,787.97642
2	Less: Provisions for			
i	Obsolete items	22.905	(0.29031)	(188.71273)
	Total Provisions (B)		(0.29031)	(188.71273)
	Net Stores (A-B)		5,977.99023	6,599.26369

Note 7.1 :

Physical verification of the Stores have been carried through out the whole year on regular basis at the unit level and for shortages provision has been made & shown in Note No. 8.

Note 7.2 :

The above amount of Capital Stores is hypothecated to State Bank of India against cash credit facility as a security.

Gross Amount of Capital work in progress & capital stores (Note 6+7)	36,272.50928	34,868.93181
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Note 8 : Other Non Current Financial Assets

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Amount recoverable from staff	28.360	0.69066	0.97866
2	Other Receivables	28.868	242.43323	185.05710
3	Amount under investigation for losses	28.870	3.39323	671.36450
4	Material stock excess pending investigation	22.810	(13.75827)	(13.75827)
5	Material stock shortage pending investigation	22.830	166.41198	166.41198
	Total A		399.17083	1,010.05397
6	Less : Provision for losses under investigation & Stock shortage(Net of Excess/shortage)	28.951	(156.04694)	(824.01821)
	Net (A-B)		243.12389	186.03576

Note 8.1

- i Losses of material under investigation amounting to Rs. 667.97 lacs has been written off & provision already created for the same has been withdrawn.

Note 9 : Other Non Current Assets

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Unsecured considered Good			
1	Securities	28.914	0.80759	0.79460
2	Deposits - against works, in courts etc.	28.919	11.16178	89.23812
	Grand Total		11.96937	90.03272

Note 10 : Inventories

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
	Stores & Spares (O&M)			
1	Materials at stores	22.621 to 22.639	1,403.11755	2,171.53361
2	Materials at site	22.650	140.48875	162.89461
	Total Stock & Spares (A)		1,543.60630	2,334.42822
3	Less: Provisions for			
i	Obsolete items	22.902	(0.11293)	(0.58081)
	Total Provisions (B)		(0.11293)	(0.58081)
	Net Stores & Spares (A-B)		1,543.49337	2,333.84741

Note 10.1 :

Physical verification of the Stores have been carried through out the whole year at the unit level and no discrepancy has been reported.

Note 10.2 :

The above amount of Inventory is hypothecated to State Bank of India against cash credit facility as a security.



Note 11 : Trade Receivables

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Sundry debtors			
	Unsecured and considered Good	23.8		
	i Exceeding Six months		2,453.32246	2,453.32246
	ii Others		26,325.91614	27,731.88460
	Total A		28,779.23860	30,185.20706
	Less : Provision for doubtful dues from consumers	23.9	(4.32246)	(4.32246)
	Net (A-B)		28,774.91614	30,180.88460

Note 11.1 : In the opinion of Company, trade receivables as stated in the accounts will be realized in the ordinary course of Business.

Note 11.2 : Sundry debtors are hypothecated to State Bank of India against cash credit facility as a security (first charge).

Note 11.3 : The age wise breakup of trade receivables as at March 31, 2021 are as under:

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Exceeding 6 Months	Others	Total
i	PSPCL - Transmission charges	23.831	-	25,905.56530	25,905.56530
ii	PSPCL - SLDC charges	23.832	-	387.75353	387.75353
iii	Open Access Customers	23.801	4.32246	32.59731	36.91977
iv	Government of Punjab (GOP)*	23.833	2,449.00000	-	2,449.00000
	Total		2,453.32246	26,325.91614	28,779.23860

Note 11.4 : The detailed breakup of trade receivables as at March 31, 2021 are as under:

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Considered Good - Secured	Considered Good	Trade Receivable which have significant increase in credit risk	Credit Impaired	Total
i	PSPCL - Transmission charges	23.831	-	25,905.56530	-	-	25,905.56530
ii	PSPCL - SLDC charges	23.832	-	387.75353	-	-	387.75353
iii	Open Access Customers	23.801	-	32.59731	4.32246	-	36.91977
iv	Government of Punjab (GOP)*	23.833	-	2,449.00000	-	-	2,449.00000
	Total		-	28,774.91614	4.32246	-	28,779.23860

* The amount recoverable from GOP is on account of carrying cost as decided by PSERC in different tariff orders.

Note 12 : Cash & Cash equivalents

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Cash in hand/at Bank	24.110, 130 & 24.401	1,809.73337	1,114.16732
2	Cash imprest with staff	24.2	-	1,71110
3	Postage stamps in hand	24.120	0.43231	0.34371
	Total		1,810.16568	1,116.22213

Note 12.1 : Disclosure in respect of Changes in financial liabilities arising from cash and non-cash changes are as under:

(Rupees in Lacs)

Sr. No.	Particulars	As on 31.03.2020	Received			Repayment			As on 31.03.2021
			Cash	Non Cash	Total	Cash	Non Cash	Total	
1	Borrowings including current maturities (Refer Note No. 19 & 25)	4,58,505.54802	52,630.66556	40,05010	52,670.72566	81,220.80151	-	81,220.80151	4,29,955.47217
2	Borrowings - CC Limit & short term (Refer Note No. 23)	7,770.91579	9,999.81106	-	9,999.81106	4,291.21404	-	4,291.21404	13,479.51281
3	Lease Liability (Refer Note No. 20 & 24)	769.73291	-	26.70888	26.70888	16.25604	-	16.25604	780.18375
4	Deferred income/liability - PSPCL Loan (Refer Note No. 22)	390.07136	-	-	-	40,06010	-	40,06010	350.01126
	Total	4,67,436.26808	62,630.47662	66.76898	62,697.24560	85,528.27159	40,06010	85,568.33169	4,44,565.18199

Note 13 : Bank balance other than Cash & Cash equivalents

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
	Fixed Deposit	20	83.07000	-
	Total		83.07000	-

Note 13.1 : Fixed Deposit has been kept with the SBI against the letter of credit issued by the Bank in favour of PGCIL.

Note 14 : Other Current Financial Assets

(Rupees in Lacs)

Sr. No.	Particulars	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Advances to Suppliers/ Contractors (O&M)	26.1 to 26.8	0.03119	1.03419
2	Interest accrued on fixed deposits	28.320	1.32877	-
3	Sundry Debtor - for other income	28.1	636.81019	110.70594
4	Income accrued and due - Interest on refund of Income Tax, Meter Security	28.2	25.70483	434.35945
5	Amount recoverable from Employees	28.4	74.99984	97.67062
6	Amount recoverable from Suppliers	28.810	30.70145	22.39999
	Total		769.57627	666.17019

Note 15 : Current Tax Assets (Net)

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
	Advance Income tax/Tax deducted at source after netting off provision for income tax	27.4/46.8	4,809.53708	8,139.49057
	Total		4,809.53708	8,139.49057

Note 15.1 : Detail of current tax & liabilities

(Rupees in Lacs)

Financial Year	Particulars	As at 31st March, 2021	As at 31st March, 2020
2015-16	TDS/TCS	1.33978	1.33978
2016-17	TDS/TCS	2.28188	2.28188
2017-18	TDS/TCS	201.02755	2,933.45638
2018-19	TDS/TCS	-	2,685.27886
2019-20	TDS/TCS	2,517.13367	2,517.13367
2020-21	TDS/TCS	2,087.75420	-
	Total Current Tax Assets (Net)	4,809.53708	8,139.49057

Note 15.2 :

The outstanding TDS/TCS amount pertaining to FY 2017-18 Rs. 201.03 Lacs & Rs. 2732.43 lacs and for FY 2018-19 Rs. 2685.28 lacs have been received back on 28.05.2021 & 24.08.2020 and 28.07.2020 respectively.

Note 16 : Other Current Assets

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Prepaid expenses	28.820	176.97872	1.98763
2	Medical Advances	27.207	2.62500	7.19246
3	GST Deposited on Advance	27.6	586.38266	1,024.85458
	Total		765.98638	1,034.03467

Note 16.1 :

GST deposited on advance received against contribution work of PSPCL (M/s HMEL).



Note 17 : Equity share capital

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
(a)	Authorised			
	3,00,00,00,000 Equity shares of Rs. 10/- each		3,00,000	3,00,000
	Total		3,00,000	3,00,000
(b)	Issued, subscribed and fully paid-up			
	60,58,83,465 equity shares of Rs. 10/- each fully paid up	54.5	60,588.34650	60,588.34650
	Total		60,588.34650	60,588.34650

Note 17.1 : The company has only one class of shares i.e. equity shares having a par value of Rs.10/- each per share. Each holder of equity share is entitled to one vote per share.

Note 17.2 : Reconciliation of Shares outstanding

(Rupees in Lacs)

Sr. No.	Particulars	As at 31st March, 2021		As at 31st March, 2020	
		Number	Rupees	Number	Rupees
1	Shares outstanding at the beginning of the year	60,58,83,465	60,588.34650	60,58,83,465	60,588.34650
2	Shares issued during the year	-	-	-	-
3	Shares bought back during the year	-	-	-	-
4	Shares outstanding at the end of the year	60,58,83,465	60,588.34650	60,58,83,465	60,588.34650

Note 17.3 : Share holders holding more than 5% equity shares of the company

Sr. No.	Name of Shareholder	Class of Share	As at 31st March, 2021		As at 31st March, 2020	
			No. of Shares	Percentage	No. of Shares	Percentage
1	Governor of Punjab	Equity	60,58,33,465	99.99	60,58,33,465	99.99
	Total		60,58,33,465	99.99	60,58,33,465	99.99

Note 17.4 : Details of other Share holdings

Sr. No.	Name of Shareholder	As at 31st March, 2021	As at 31st March, 2020
		No. of Shares	No. of Shares
1	Ms. Vini Mahajan, IAS	5,000	-
2	Sh. K A P Sinha, IAS	5,000	-
3	Sh. Anurag Agarwal, IAS	5,000	-
4	Sh. Anurag Agarwal, IAS, CMD, PSTCL	5,000	-
5	Sh. Rajat Aggarwal, IAS	1,250	-
6	Sh. Nilkanth S. Avhad, IAS	1,250	-
7	Sh. Vijay Namdeorao Zade, IAS	5,000	5,000
8	Sh. Ravinder Kumar Kaushik, IAS	5,000	5,000
9	Sh. A. Venu Prasad, IAS, CMD, PSPCL	5,000	-
10	Sh. Kumar Amit, IAS	2,500	2,500
11	Ms. Poonamdip Kaur, IAS	2,500	2,500
12	Sh. Chander Gaiind, IAS	2,500	-
13	Sh. Jatinder Kumar Goyal, Director/Finance, PSPCL	2,500	2,500
14	Sh. Vinod Kumar Bansal, Director/F&C, PSTCL	2,500	2,500
15	Sh. Karan Avtar Singh, IAS	-	5,000
16	Sh. Anirudh Tewari, IAS	-	5,000
17	Ms. Ravneet Kaur, IAS, Addl. Chief Secy/Power	-	5,000
18	Ms. Ravneet Kaur, IAS, CMD, PSTCL	-	5,000
19	Sh. Vivek Pratap Singh, IAS	-	2,500
20	Sh. Baldev Singh, CMD, PSPCL	-	5,000
21	Sh. Dipinder Singh, IAS	-	2,500
	Total	50,000	50,000

All the above share holders are nominees of Punjab Government.

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Note 18 : Other Equity

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	General Reserve			
	Opening Balance	56.1	200.05121	200.05121
	Add : Addition during the year		-	-
	Less : Utilized/transferred during the year		-	-
	Closing balance	A	200.05121	200.05121
2	Capital Reserve			
	Opening Balance	56.2	1,86,210.78408	1,86,210.78408
	Add : Addition during the year		-	-
	Less : Utilized/transferred during the year		-	-
	Closing balance	B	1,86,210.78408	1,86,210.78408
3	Profit & Loss Account (Surplus Account)			
	Opening Balance as per Profit & Loss Account		34,800.96857	38,297.28847
	Add : Profit/(Loss) after tax for the current year		2,066.68002	(3,357.17933)
	Net Profit/(Loss) after tax for the current year		2,066.68002	(3,357.17933)
	Add: Other Comprehensive Income directly recognised in surplus balance- Remeasurement of Actuarial		10.55914	(139.14057)
	Closing balance of Profit & Loss Account	C	36,878.20773	34,800.96857
	Total (A+B+C)		2,23,289.04302	2,21,211.80386

Note:

- (i) General Reserve will be utilized for distribution of dividend/meeting future losses (if any).
- (ii) Capital Reserve includes amount of Rs. 1,84,582.08 lacs parked/received as opening balance through transfer scheme notified by Punjab Government on 24.12.2012 and amount of Rs. 1628.71 lacs pertaining to the period 16.04.2010 to 31.03.2015 transferred in FY 2015-16 from "Reserve for Material cost variance".



Note 19 : Borrowings

(Rupees in Lacs)

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	Non Current Liabilities as at 31st March, 2021	Non Current Liabilities as at 31st March, 2020
A	Secured					
1	Term Loans from Rural Electrification Corporation					
i	10.25% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	16.04.2010	08/2022	53.301	779.70070	1,559.40136
ii	10.25% to 10.75% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	07.09.2010 to 31.03.2021	08/2036	53.301	2,04,810.00818	2,25,815.65604
iii	10.25% p.a. secured against Punjab Govt. Guarantee & Default Escrow	09.09.2016	03/2021	53.301	-	15,714.28568
iv	10.25% to 10.75% p.a. with 3 year reset clause. secured against Hypothecation of future assets & Default Escrow (SLDC)	20.02.2013 to 31.03.2021	02/2031	53.301	588.47132	691.85702
	Total				2,06,178.18020	2,43,781.20010
2	Term Loans from State Bank of India					
i	1 Year MCLR + 0.35% secured against Punjab Govt. Guarantee & Default Escrow	30.03.2019 to 31.03.2020	09/2024	53.501	17,991.21420	24,963.60702
ii	1 Year MCLR, secured against Extension of charge on existing primary and or collateral security & Default Escrow	12.05.2020	04/2022	53.501	110.83742	-
	Total				18,102.05162	24,963.60702
3	Term Loan from NABARD					
	9.75 % to 10.00% p.a. with 5 year reset clause secured against Hypothecation of future assets & Default Escrow	11.02.2015 to 31.03.2020	03/2030 to 12/2030	53.400	15,499.49601	16,910.75103
4	Term Loan from PFC					
i	9.25% to 10.15% p.a. net of rebate secured against Punjab Govt. Guarantee & Default Escrow	10.10.2016	04/2027	53.801	34,999.99988	42,142.85708
ii	9.70% p.a. net of rebate secured against Mortgage of Assets & Default Escrow	28.03.2018	04/2026	53.801	42,123.45000	49,557.00000
iii	10.65% p.a. with 3 years reset clause secured against Hypothecation of future assets & Default Escrow	12.06.2020	06/2038	53.801	1,023.88263	-
	Total				78,147.33251	91,699.85708
5	Term Loan from Bank of India					
i	MCLR + 1.60% to 0.85% secured against Punjab Govt. Guarantee & Default Escrow	30.12.2014	12/2024	53.510	933.04153	4,686.40560
ii	MCLR + 1.60% to 0.85% secured against Punjab Govt. Guarantee & Default Escrow	30.12.2015	12/2025	53.510	5,457.18200	14,840.86617
	Total				6,390.22353	19,527.27177
6	Term Loan from Indian Overseas Bank					
	(MCLR = 0.60%) secured against Punjab govt. Guarantee & Default Escrow	30.04.2018	03/2021	53.511	-	2,997.75318
7	Term Loan from UCO Bank					
	3 Months MCLR, secured against Punjab Govt. Guarantee & Default Escrow	09.03.2021	03/2026	53.509	15,979.16667	-
8	Term Loan from IREDA					
	Repo rate + 330 BPS secured against Hypothecation of Assets & Default Escrow	26.03.2021	02/2024	53.812	23,000.00000	-
	Total Secured borrowings (A)				3,63,296.45054	3,99,880.44018



Note 19 : Borrowings - Contd...

(Rupees in Lacs)

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	Non Current Liabilities as at 31st March, 2021	Non Current Liabilities as at 31st March, 2020
B	Unsecured					
1	Term Loan from PSPCL					
i	Interest free (11KV VCB)	31.03.2017	03/2027	53.811	124.54436	179.39538
	Total				124.54436	179.39538
2	Term Loan from GPF Trust	16.04.2010	03/2023	57.120	2,195.48575	4,390.97191
	Total Unsecured borrowings (B)				2,320.03011	4,570.36729
	Grand Total (A + B)				3,65,616.48065	4,04,450.80747

Note 19.1 :

- Against the sanctioned Loan amount of Rs. 4776.22 crore at Sr. No. 1 loan availed upto 31.03.2021 is Rs.3644.98 crore. (REC) - Escrow.
- Against the sanctioned Loan amount of Rs. 320 crore at Sr. No. 2 loan availed upto 31.03.2021 is Rs. 320 crore. (SBI)
- Against the sanctioned Loan amount of Rs.317.36 crore at Sr. No. 3 loan availed upto 31.03.2021 is Rs. 225.35 crore. (NABARD) - Escrow.
- Against the sanctioned Loan amount of Rs. 1207.48 crore at Sr. No. 4 loan availed upto 31.03.2021 is Rs. 1006.21 crore.(PFC)
- Against the sanctioned Loan amount of Rs.350 crore at Sr. No. 5 loan availed upto 31.03.2021 is Rs. 350 crore. (BOI)
- Against the sanctioned Loan amount of Rs. 250 crore at Sr. No. 7 loan availed upto 31.03.2021 is Rs. 165 crore. (UCO)
- Against the sanctioned Loan amount of Rs.300 crore at Sr. No. 8 loan availed upto 31.03.2021 is Rs. 300 crore. (IREDA Bank)

Note 19.2 : Loan from PSPCL (11KV VCB)

Interest free loan received from PSPCL (11KV VCB) amounting to Rs. 759.29 lacs. This loan is shown at its fair value of Rs. 219.46 lacs less current maturity of Rs. 94.91 lacs (Note No. 25) and remaining amount of Rs. 350.01 lacs shown as Deferred Income/liability under non current liabilities (Note no. 22).

Note 19.3 : Term Loan from GPF Trust

Loan of Rs. 173.25 crore and interest thereon upto 31.03.2013 of Rs. 46.30 crore, total amounting to Rs. 219.55 crore was parked as per the Transfer Scheme, 2012 (first amendment) and is being paid in 10 yearly instalments starting from 01.04.2013.

Note 20 : Lease Liabilities against Leasehold Assets

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	Non Current Liabilities as at 31st March, 2021	Non Current Liabilities as at 31st March, 2020
	Lease Liabilities - for Right-of-use (ROU) - Land	52.601	710.71004	700.25720
	Total		710.71004	700.25720

Note 21 : Provisions

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Provision for Gratuity	44.161	1,167.63310	933.38435
2	Provision for Leave encashment	44.162	1,833.92286	1,499.68381
	Total		3,001.55596	2,433.06816

Note 21.1 : As per Ind AS-19 provision towards gratuity and leave encashment in respect of the employees directly recruited by the company has been made during the year as per the valuation report of Actuary.

Note 22 : Other non current liabilities

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Deposits for :-			
i	Deposit works	47.305	2.11980	0.21200
ii	Contribution works	47.309	25,085.25538	16,074.64770
2	Deferred income/liability - PSPCL loan.	53.861	350.01126	390.07136
	Total		25,437.38644	16,464.93106



Note 23 : Borrowings

(Rupees in Lacs)

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account code	As at 31st March, 2021	As at 31st March, 2020
1	Secured Cash credits from SBI					
	Cash credits limit Rs. 200 crores, MCLR + 1.80 % secured against Stock/Debtors & Default Escrow	09/2020	Renewable Annually	50.1	3,479.70175	7,770.91579
2	Unsecured Loan from State Bank of India, MCLR + 1.10%, against Default Escrow	09/2020	09/2021	53.501	9,999.81106	
	Total				13,479.51281	7,770.91579

Note 24 : Lease Liabilities against Leasehold Assets (Current maturity)

(Rupees in Lacs)

Sr. No.	Particulars	Account code	Current Liabilities as at 31st March, 2021	Current Liabilities as at 31st March, 2020
	Current maturity of lease liabilities			
	Lease Liabilities - for Right-of-use (ROU) - Land	52.601	69.47571	69.47571
	Total		69.47571	69.47571

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Note 25 : Other Current Financial Liabilities

(Rupees in Lacs)

Sr. No.	Particulars	Date of Availment of Loan	Date of Maturity of Loan	Account Code	Current Liabilities as at 31st March, 2021	Current Liabilities as at 31st March, 2020
A	Current Maturity of Long term borrowings Secured					
1	Term Loans from Rural Electrification Corporation					
i	10.25% p.a. with 3 year reset clause secured against Punjab State Government Guarantee, Hypothecation of future assets and Default Escrow	16.04.2010	02/2021	53.301	-	1,721.70124
ii	10.25% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	16.04.2010	08/2022	53.301	779.70066	779.70066
iii	10.25% to 10.75% p.a. with 3 year reset clause secured against Hypothecation of future assets & Default Escrow	07.09.2010 to 31.03.2021	08/2036	53.301	24,012.46067	23,257.00450
iv	10.25% p.a. secured against Punjab Govt. Guarantee & Default Escrow	09.09.2016	03/2021	53.301	-	2,857.14288
v	10.25% to 10.75% p.a. with 3 year reset clause. secured against Hypothecation of future assets & Default Escrow (SLDC)	20.02.2013 to 31.03.2021	02/2031	53.301	69.18570	34.98570
	Total				24,861.34703	28,650.53498
2	Term Loans from State Bank of India					
ii	1 Year MCLR + 0.35% secured against Punjab Govt. Guarantee & Default Escrow	30.03.2019 to 31.03.2020	09/2024	53.501	7,500.00	4,375.00
i	1 Year MCLR, secured against Extension of charge on existing primary and or collateral security & Default Escrow	12.05.2020	04/2022	53.501	1,333.33	-
	Total				8,833.33	4,375.00
3	Term Loan from NABARD					
	9.75 % to 10.00% p.a. with 5 year reset clause secured against Hypothecation of future assets & Default Escrow	11.02.2015 to 31.03.2020	03/2030 to 12/2030	53.400	1,881.67336	1,881.67336
4	Term Loan from PFC					
	9.25% to 10.15% p.a. net of rebate secured against Punjab Govt. Guarantee & Default Escrow	10.10.2016	04/2027	53.801	7,142.85720	6,428.57148
	9.70% p.a. net of rebate secured against Mortgage of Assets & Default Escrow	28.03.2018	04/2026	53.801	7,433.55000	-
	Total				14,576.40720	6,428.57148
5	Term Loan from Bank of India					
i	MCLR + 1.60% to 0.85% secured against Punjab Govt. Guarantee & Default Escrow	30.12.2014	12/2024	53.510	1,250.00000	937.50000
ii	MCLR + 1.60% to 0.85% secured against Punjab Govt. Guarantee & Default Escrow	30.12.2015	12/2025	53.510	3,125.00000	2,343.75000
	Total				4,375.00000	3,281.25000
6	Term Loan from Indian Overseas Bank					
	(MCLR = 0.60%) secured against Punjab govt. Guarantee & Default Escrow	30.04.2018	04/2021	53.511	-	3,500.00000
7	Term Loan from UCO Bank					
	3 Months-MCLR, secured against Punjab Govt. Guarantee & Default Escrow	09.03.2021	03/2026	53.509	520.83333	2,915.48473
8	Term Loan from IREDA					
	Repo rate + 330 BPS secured against Hypothecation of Assets & Default Escrow	26.03.2021	02/2024	53.812	7,000.00000	-
	Total Secured Loans (A)				62,048.59424	51,032.51455
B	Unsecured					
1	Loan from PSPCL					
	Interest free (11KV VCB)	31.03.2017	03/2027	53.811	94.91112	94.91112
2	Term Loan from GPF Trust					
		16.04.2010	03/2023	57.120	2,195.48616	2,927.31488
	Total Unsecured Loans (B)				2,290.39728	3,022.22600
	Total current maturity of long term borrowings (A + B)				64,338.99152	54,054.74055

Refer Note No. 19.1



Note 25 : Other Current Financial Liabilities - Contd...

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
C	Others			
1	Creditors for Capital supplies/ works	42	1,232.58292	3,176.34467
2	Creditors for O&M supplies/ works	43	223.89574	203.14351
3	Staff related liabilities - other than statutory dues	44.2 & 3 and balance heads of 44.4	1,167.49840	1,251.49747
4	Deposit & retention money from suppliers & contractors*	46.1	2,274.63019	2,417.73792
5	Creditors for expenses	46.4	3,185.26262	4,187.26149
6	Interest accrued but not due on borrowings - REC, Comm. Banks, PFC etc.	Balance 46.7 and 51.212	2,911.31511	3,413.96271
7	Interest accrued but not due on Lease Liabilities - Land	46.751	27.00822	26.70888
8	Payables to PSPCL	46.946 to 46.952	1,003.62347	494.48304
9	Miscellaneous Liabilities	46.910, 46.922 & 46.926	2,327.19492	2,143.41011
	Total Others (C)		14,353.01159	17,314.54980
	Grand Total (A + B + C)		78,692.00311	71,369.29035

* This includes permanent earnest money deposits of Rs. 591.00 lacs as at March 31, 2021 & Rs. 595.00 lacs as at March 31, 2020 which is payable on demand.

Note 26 : Other Current Liabilities

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Liabilities for statutory dues - TDS, Cess, GST etc.	46.923, 46.953 & 46.986 to 46.995	260.58653	119.01954
2	Liabilities towards payment of NPS:			
	i for employees on deputation/secondment from PSPCL.	57.160, 161, 165 & 166	15.02518	13.98890
	ii for employees recruited by PSTCL	57.170, 171, 175 & 176	91.96414	88.34090
3	Liabilities towards GPF Trust	57.126 & 57.127	179.97584	1,077.64942
4	Amount payable against Statutory dues recovered from employees.	44.401, 403, 405, 406, 407, 427 & 428	58.14743	81.01278
	Total		605.69912	1,380.01154

Note 27 : Provisions

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Provision for Gratuity	44.161	23.65704	20.41978
2	Provision for Leave encashment	44.162	43.44729	35.27914
	Total		67.10433	55.69892

Note 27.1 : As per Ind AS-19 provision towards gratuity and leave encashment in respect of the employees directly recruited by the company has been made during the year as per the valuation report of Actuary.

Note 28 : Deferred Revenue

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	As at 31st March, 2021	As at 31st March, 2020
1	Consumer Contribution for creating fixed assets	55.199		
	Opening Balance		5,729.11866	6,048.75853
	Added during the year		97.74270	28.57422
	Less : Depreciation on such assets during the year		352.99608	348.21409
	Closing balance (A)		5,473.86528	5,729.11866
2	Government grants received towards cost of capital assets - yet to be utilized	55.298		
	Opening Balance		991.07477	732.13074
	Add : Received during the year		912.00000	883.60000
	Add: Adjustment of reserve due to SRWs		1.40443	-
	Less : Amount utilized for creation of fixed assets		605.88627	624.65597
	Closing balance (B)		1,298.59293	991.07477
3	Government grants received towards cost of capital assets - utilized	55.299		
	Opening Balance		929.27105	329.61470
	Add : Amount transferred from Grant unutilized account		605.88628	624.65595
	Less : Adjustment of reserve due to SRWs		1.40443	-
	Less : Depreciation on such assets adjusted during the year		65.00166	24.99960
	Closing balance (C)		1,468.75124	929.27105
	Total (A+B+C)		8,241.20945	7,649.46448

Note 29 : Revenue from Operations

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Transmission Charges from PSPCL	61.831	1,31,722.00000	1,29,717.00000
2	Transmission Charges from Open Access Customers	61.830		
	i) long term open access customers - Railways		385.65740	135.01095
	ii) short term open access customers - Others		14.39235	3.86312
3	SLDC Charges from PSPCL	61.832	1,690.00000	2,224.00000
4	Operating charges from open access customers	62.810		
	i) long term open access customers - Railways		5.03994	1.75408
	ii) short term open access customers - Others		22.98948	25.00000
	Total		1,33,840.07917	1,32,106.62815

Note 29.1 :

During FY 2020-21, total revenue of Rs. 1334.12 crores has been recognised based on the review of FY 2020-21 and true-up of FY 2019-20 as per tariff order issued by PSERC for FY 2021-22. This comprises of Rs.1317.22 crores for transmission charges and Rs. 16.90 crores of SLDC charges from PSPCL.

Note 30 : Other Income

Note 30.1 : Other source of Revenue

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Income from O&M of bays of PGCIL	62.974	750.53228	266.89000
	Total		750.53228	266.89000

Note 30.2 : Other income (except Other source of revenue)

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Interest on Bank deposits	62.280	1.43652	4.78200
2	Income from sale of scrap	62.3	163.66519	276.14630
3	Gain on			
	-sale of land - additional compensation	62.4	-	13.16010
	-sale of other fixed assets	62.4	126.44161	367.48136
4	Income from staff welfare activities	62.6	1.26475	1.07394
5	Rental for staff quarters	62.901	32.31062	35.88186
6	Penalty imposed on suppliers/contractors	62.920	567.70053	223.31560
7	NOC charges from Open access customers	62.922	13.50000	16.65000
8	Credit balances written back :			
	- Sundry creditors	62.912	5.82038	6.55985
	- Security deposits/EMD	62.930	14.50000	153.23190
	- Other Sundry credit balances	62.930	498.45483	134.67656
9	Late/Delayed Payment Surcharge - PSPCL	62.932	253.90585	1,330.14276
10	Rebate on early payment to NRLDC	62.973	11.72677	13.05486
11	Miscellaneous Income *	Bal 62	1,375.07204	717.30617
	Total (A)		3,065.79909	3,293.46326
12	Interest received on refund of Income tax	62.211	78.82271	434.35945
13	Provision withdrawn on unserviceable/obsolete items & losses under investigation	65.8	188.89030	4.77306
14	Reversal of excess provision of impairment loss	62.4	80.07693	328.93794
	Total (B)		347.78994	768.07045
	Total (A + B)		3,413.58903	4,061.53371
	Grand Total Note 30 (Note 30.1 + Note 30.2)		4,164.12131	4,328.42371

* Miscellaneous Income includes Departmental charges on contribution/deposit works Rs. 1236.57 lacs, Testing fees Rs. 29.60 lacs, Use of crane/truck/loader by other divisions Rs. 26.38 lacs, Lease Rental fiber optic - PGCIL Rs. 21.44 lacs, Salary deposit - short period notice of resignation/retirement/Surety bonds Rs. 14.37 lacs, compensation for structure Rs. 10.66 lacs, Work appraisal Rs. 8.25 Lacs, Recovery of Penalty from contractors Rs. 6.49 lacs, Fee received for decided appeals Rs. 3.98 lacs, Rental amount from Mandi Board Rs. 3.63 lacs, Data downloading charges from Railway department Rs. 2.73 lacs, Sale of tree Rs. 2.51 lacs, Recovery of employee cost on deposit work Rs. 2.44 lacs and Deposit forfeited Rs. 1.00 lacs, etc.

Note 31 : Employee benefits expense

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Salaries	75.1 except 75.190	7,068.93948	7,491.04621
2	Expenses for engagement of manpower through outsourcing agencies	75.190	3,491.71976	3,239.26551
3	Overtime	75.2	434.63770	490.69069
4	Dearness Allowance	75.3	9,832.34230	9,604.28300
5	Other Allowances	75.4	1,485.51736	1,523.16960
6	Bonus	75.5	3,32153	5,26497
	Total (A)		22,316.47813	22,353.71998
7	Medical expenses reimbursement	75.641-655	123.76467	99.82275
8	Leave Travel Assistance/Concession	75.612, 613 & 616	70.33520	75.61285
9	Employee expenses towards:			
i	NPS, CPF, PF, LWF	75.810, 815, 820, 825, 832, 835, 840	622.67921	540.30389
ii	Miscellaneous - P.F inspection fees, solatium, Memento etc.	75.850, 851, 870, 871, 872	30.07941	45.19651
	Total (B)		846.85849	760.93600
10	Staff Welfare Expenses			
i	Electricity Concession to Employees	75.761	127.38270	153.70664
ii	Staff Welfare Expenses	Bal. 75.7	9.24526	14.73691
	Total (C)		136.62796	168.44355
11	Terminal Benefits			
i	Share of Pension, Gratuity & Medical	Bal. 75.8	29,658.33275	28,316.62913
ii	Share of Leave Encashment	75.617 & 618	1,985.38970	1,958.03325
	Total share @ 11.36% as per transfer scheme (D)		31,643.72245	30,274.66238
12	Provision for gratuity and leave encashment for employees recruited by PSTCL	75.881	590.45235	783.61486
	Total (E)		590.45235	783.61486
	Grand Total(A+B+C+D+E)		55,534.13938	54,341.37677
13	Less: Employee costs relating to construction capitalized	Bal. 75.9	2,758.18154	2,905.47906
	Total	75.9	2,758.18154	2,905.47906
	Net Total		52,775.95784	51,435.89771

Note 31.1 : Details of provision for Gratuity and leave encashment

(Rupees in Lacs)

Sr. No.	Particulars	Account code	2021	2020
1	Amount debited (as per Trial Balance)	75.881	579.89321	922.75543
2	Transferred to OCI as income (Note No. 38)		10.55914	(139.14057)
3	Balance at the end of the year		590.45235	783.61486

Note 31.2 : Employee benefits expenses - Electricity Concession to PSTCL Employees working on deputation from PSPCL

The employees on deputation from PSPCL are entitled to electricity concession under the provisions of the Transfer Scheme, 2010. As agreed with PSPCL, the total concession availed by the employees of both PSPCL and PSTCL have been apportioned between the two companies in the ratio of average number of employees during the period under report.

Note 31.3 : Employee benefits expenses - Terminal benefits

Pursuant to the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, the Terminal Benefit Trust in respect of pension, gratuity and leave encashment shall be progressively funded by Powercom and Transco respectively, in the ratio of 88.64 : 11.36, over a period of 15 financial years commencing from 1st April, 2014. PSERC is not allowing progressive funding to PSTCL on the ground that the tariff regulations of PSERC provides for payment of terminal liabilities on the principle of "Pay as you go" basis. Therefore, the amount of Rs.31643.72 lacs being 11.36% of total amount as intimated by PSPCL has been taken into account being the amount paid during the year. No provision has been made on account of PSTCL share for progressive funding as per Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012 to the extent of Rs. 4236.28 crore as share of PSTCL based on Actuarial valuation intimated by PSPCL.

Note 31.4 - Ind AS-19 is not applicable in respect of employees working in PSTCL on deputation/secondment from PSPCL.



Note 32 : Finance Costs

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Interest on Loans from :			
1	Rural Electrification Corporation	78.531	27,599.50122	29,085.34405
2	NABARD	78.541	1,807.35789	1,982.78980
3	IREDA	78.542	23.50000	
4	Commercial Banks	78.551	5,157.93240	5,711.11299
5	PFC	78.582	9,581.86066	9,745.01304
6	Short Term borrowings	78.700	931.98346	737.11706
7	GPF Trust	78.852	436.40436	637.49097
	Total (A)		45,538.53999	47,898.86791
	Other interest & finance charges:			
8	Interest on Lease liabilities	78.859	80.22789	80.53903
9	Guarantee charges	78.884	330.00000	500.00000
10	Miscellaneous interest/finance charges	Bal. 78	3.82915	60.41777
	Total (B)		414.05704	640.95680
	Total (A+B)		45,952.59703	48,539.82471
11	Less : Interest on borrowings against CAPEX capitalized	78.9	1,272.56086	2,100.98574
	Net Total		44,680.03617	46,438.83897

Note 32.1: The Company is regular in making the payment of Principal and Interest thereon to the Banks, Financial Institutions & other lenders and has not defaulted debt servicing during the year.

Note 33 : Depreciation, Amortization & Impairment Expenses

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Depreciation on :			
1	Amortization/Depreciation of Right-of-use (ROU) Assets - Land	77.110	33.09326	33.09326
2	Buildings	77.120	671.35956	629.02141
3	Civil Works	77.140	22.27618	21.38371
4	Plant & Machinery	77.150	15,095.31550	14,812.78214
5	Lines & Cables	77.160	14,661.28409	14,006.22055
6	Vehicles	77.170 - 173	52.27491	36.36886
7	Furniture & Fixtures	77.180	22.80224	25.66846
8	Office Equipment	77.190	90.30516	33.38892
9	Amortization of intangible assets	79.710	2.18645	2.18645
10	Impairment loss	77.755	33.31788	165.64699
	Total		30,684.21523	29,765.76075
11	Less : (i) Depreciation on assets used for construction capitalized	77.900	79.09644	28.09790
	(ii) Depreciation on fixed assets created through contribution work.	77.910	352.99608	348.21409
	(iii) Depreciation on fixed assets created through Govt. grant.	77.920	65.00166	24.99960
	Net Total		30,187.12105	29,364.44916

Note 34 : Repairs & Maintenance

(Amount in Rupees)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Plant and Machinery			
	- On bays maintained by PGCIL	74.141	157.08160	151.74796
	- Others	Bal. 74.1	2,061.07065	2,251.36546
2	Buildings	74.2	347.76184	296.07440
3	Civil Works	74.3	90.85144	122.06062
4	Lines and cable net works	74.5	515.36808	230.54070
5	Vehicles	74.6	33.53674	25.80432
6	Furniture and Fixtures	74.7	4.28525	1.05559
7	Office Equipment	74.8	3.35265	4.08953
	Total		3,213.30825	3,082.73858
8	Less: R&M expenses for assets used in construction capitalized	74.9	26.18508	18.74874
	Net Total		3,187.12317	3,063.98984

Note 35 : Administration & General Expenses
(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Rent, Rates & Taxes including lease rental *	76.101 & 102	87.06777	83.15645
2	Insurance	76.104	3.52171	4.69810
3	Telephone & Postage	76.112 & 115	38.75638	41.74116
4	Legal Charges	76.121	23.51193	30.69849
5	Audit Fees	76.122	6.34800	6.35887
6	Consultancy/Technical Charges	76.123 & 76.124	10.50338	18.14729
7	Conveyance & Travel Charges	76.131-143	734.57894	679.23424
8	Fees & Subscription	76.129 & 76.151	40.60614	51.11150
9	Books & Periodicals	76.152	0.28924	0.32070
10	Printing & Stationery	76.153	22.82063	27.87124
11	Advertisement/Publicity expenses	76.155	7.20072	10.26246
12	Electricity/Water Charges	76.158 & 76.160	1,492.15892	1,577.61861
13	Expenses on Training	76.167	1.91266	1.24804
14	Hospitality	76.171, 181 & 189	6.64182	6.05835
15	Miscellaneous Expenses	76.190	145.73350	137.17887
16	Other expenses	Bal. 76.1	18.79674	22.86788
17	Material related expenses	76.2	335.11466	328.24103
	Total		2,975.56314	3,026.81328
18	Less: A&G expenses for assets used in construction capitalized	76.9	372.19497	394.97045
	Net Total		2,603.36817	2,631.84283

Note 35.1 : Administration & General Expenses - Details of remuneration to Statutory Auditors (excluding G.S.T.)
(Rupees in Lacs)

Sr. No.	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	As an Auditor		
i	Tax Audit Fee	0.66000	0.66000
ii	Statutory Audit Fees	3.50000	3.50000
iii	Out of Pocket Expenses	0.07930	0.50707

Note 36 : ULDC Charges
(Rupees in Lacs)

Sr. No.	Particulars	Account Code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	ULDC Charges - SLDC own share	70.501	618.32884	426.45682
2	ULDC Charges - BBMB share	70.502	135.77377	114.21315
3	NRLDC fees and charges	70.504	226.35768	412.79443
	Total		980.46029	953.46440





PUNJAB STATE TRANSMISSION CORPORATION LIMITED

Note 37 : Other Expenses/Debits

(Rupees in Lacs)

Sr. No.	Particulars	Account Code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Bad debts written off	79.430	1,330.14276	-
2	Provision for doubtful dues from consumers	79.460	-	4.32246
3	Provision for value of obsolete stores	79.471	-	184.68643
4	Provision for losses under investigation	79.483	-	74.75016
5	Infructuous capital exp. written off	79.533	163.69107	-
6	Sundry debits written off	79.571	29.61994	5,639.98923
	Total		1,523.45377	5,903.74828

Note 38: Other Comprehensive Income

(Rupees in Lacs)

Sr. No.	Particulars	Account code	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Items that will not be reclassified to Profit or Loss			
	-Remeasurement of Actuarial	75.881	10.55914	(139.14057)
	Total		10.55914	(139.14057)

39 Disclosure in respect of Indian Accounting Standard (Ind AS)-37 "Provisions, Contingent Liabilities and Contingent Assets"

(a) Provisions

(Rupees in Lacs)

Sr. No.	Particulars	Opening balance as at April 1, 2020	Additions/ Transfers during the year	Utilization during the year	Written-back during the year	Closing balance as at March 31, 2021
i	Provision for Leave Encashment	1,534.96295	342.40720	-	-	1,877.37015
ii	Provision for Gratuity	953.80413	237.48601	-	-	1,191.29014
iii	Provision for obsolete items (O&M)	0.58081	-	-	0.46788	0.11293
iv	Provision for obsolete items (Capital)	188.71273	-	-	188.42242	0.29031
v	Provision for losses under investigation & stock shortage	824.01821	-	667.97127	-	156.04694
vi	Provision for doubtful dues from consumers	4.32246	-	-	-	4.32246
	Total	3,506.40129	579.89321	667.97127	188.89030	3,229.43293

(b) Contingent Liabilities:

(Rupees in Lacs)

Particulars	March 31, 2021	March 31, 2020
Pending court cases - land acquisition for setting up transmission lines/Sub stations	1.00000	8.81641
- Others	17.57625	37.08467
Arbitration cases	22.43988	3.18009
Service Matter cases	-	-
Entry tax* /Sales tax	3,816.93333	3,816.93333
GST matters** (Service Tax related contingent liability)	150.00000	150.00000
Other Contingent Liabilities ***	159.20138	-
Total	4,167.15084	4,016.01444

* Contingent liability of Entry tax/Sales tax is disputed tax liability levied by Govt. of Punjab, Department of Excise & Taxation and subsequently exempted vide notification dated October 4, 2013. This amount of Entry tax which relates to period prior for exemption notification has not deposited by corporation. The matter is pending with Punjab and Haryana High Court.

** A show cause notice has been issued on 26.05.2020 by the office of Directorate General of GST Intelligence, Ludhiana for payment of service tax of Rs. 1.50 crore on the guarantee fee paid in March 2017 on reverse charge basis and its related dues i.e. interest under section 75 @ 15% p.a. from April 2017 to date and penalty under section 77(2) and 78(1) of Finance Act, 1995. Competent Authority has decided to contest the liability.

*** Bills received from PGCIL - an appeal against CERC order dated 21.11.2019 in petition no. 158/TT/2018 has been filed by PSTCL before APTEL, New Delhi.

(c) i Contingent Assets: Corporation is in possession of Bank Guarantee from supplier/contractors etc. for successful completion of the contract/warranty period amounting to Rs. 5880.55 lacs as on 31.03.2021 and Rs. 5203.42 lacs as on 31.03.2020.

ii Corporation has claimed Rs.50.50 lacs as rent w.e.f. 20.05.2004 to 31.03.2021 from Punjab Police for occupation of the premises of the company at Tarntaran sub station and Rs. 58.02 lacs as rent w.e.f. 09/1997 to 03/2021 from Punjab Police for occupation of the premises of the company at Verpal sub station for which correspondence is in process.

40 Capital Commitments

Estimated amount of contracts remaining to be executed on capital account is Rs. 467.77 Crores on March 31, 2021 and Rs.200.93 Crores on March 31, 2020.

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41 Fair value of financial assets and financial liabilities measured at amortized cost (Rupees in Lacs)

Particulars	March 31, 2021		March 31, 2020	
	Carrying Amount	Fair value	Carrying Amount	Fair value
Financial Assets:				
Non-current:				
Amount recoverable from staff *	0.69066	0.69066	0.97866	0.97866
Other receivables *	242.43323	242.43323	185.05710	185.05710
Current:				
Sundry debtors	28,774.91614	28,774.91614	30,180.88460	30,180.88460
Cash and cash equivalents	1,810.16568	1,810.16568	1,116.22213	1,116.22213
Bank Balance other than cash & cash equivalents	83.07000	83.07000	-	-
Advances to Suppliers/ Contractors (O&M)	0.03119	0.03119	1.03419	1.03419
Interest accrued on fixed deposits	1.32877	1.32877	-	-
Amount recoverable from employees	74.99984	74.99984	97.67062	97.67062
Receivables from PGCIL	636.81019	636.81019	110.70594	110.70594
Income accrued and due	25.70483	25.70483	434.35945	434.35945
Interest on refund of Income Tax, Meter Security				
Amount recoverable from Suppliers	30.70145	30.70145	22.39999	22.39999
Total Financial Assets	31,680.85	31,680.85	32,149.31	32,149.31
Financial Liabilities:				
Non-current:				
Long term borrowings	3,65,966.49191	3,65,616.48065	4,04,840.87883	4,04,450.80747
Lease Liabilities - for Right-of-use (ROU) - Land	710.71004	710.71004	700.25720	700.25720
Current:				
Borrowings	13,479.51281	13,479.51281	7,770.91579	7,770.91579
Lease Liabilities - for Right-of-use (ROU) - Land	69.47571	69.47571	69.47571	69.47571
Creditors for Capital supplies/works	1,232.58292	1,232.58292	3,176.34467	3,176.34467
Creditors for O&M supplies/works	223.89574	223.89574	203.14351	203.14351
Deposit & retention money from suppliers & contractors	2,274.63019	2,274.63019	2,417.73792	2,417.73792
Creditors for expenses	3,185.26262	3,185.26262	4,187.26149	4,187.26149
ICT- Payables to PSPCL	1,003.62347	1,003.62347	494.48304	494.48304
Current maturity of long term loans	64,338.99152	64,338.99152	54,054.74055	54,054.74055
Interest accrued but not due on borrowings - REC, Comm. Banks, PFC etc.	2,911.31511	2,911.31511	3,413.96271	3,413.96271
Interest accrued but not due on Lease Liabilities - Land	27.00822	27.00822	26.70888	26.70888
Miscellaneous liabilities	2,327.19492	2,327.19492	2,143.41011	2,143.41011
Staff related liabilities	1,167.49840	1,167.49840	1,251.49747	1,251.49747
Total	4,58,918.19358	4,58,568.18232	4,84,750.81788	4,84,360.74652

*As no recovery period/ schedule is defined for these recoveries, So no discounting has been done in respect of amount recoverable from staff and other receivables reflected under non current financial assets.

41.1 (i) The carrying amount of current financial instruments such as trade receivables, other assets, cash and cash equivalents and other liabilities are considered to be the same as their fair values, due to their short-term nature.

(ii) The carrying amount of non-current financial liabilities i.e. long term borrowings except loan from PSPCL (11KV- VCB) which is interest free, are financed at competitive interest rate. Hence carrying value are considered to be the same as their fair values.

(iii) Please refer Note 19.2 for discounting of PSPCL (11KV - VCB) loan.



42 Disclosures in respect of Ind AS 107 - Financial Instruments
Financial Instruments by Categories

(a) The carrying value and fair value of financial instruments by categories for the year ended 31.03.2021.

(Rupees in Lacs)

Particulars	Total carrying value as at March 31, 2021	Financial assets/ liabilities at FVTPL as at March 31, 2021	Financial assets/ liabilities at fair value through OCI as at March 31, 2021	Amortized cost as at March 31, 2021	Total fair value as at March 31, 2021
Financial Assets:					
Non-current:					
Amount recoverable from staff	0.69066	-	-	0.69066	0.69066
Other receivables	242.43323	-	-	242.43323	242.43323
Current:					
Sundry debtors	28,774.91614	-	-	28,774.91614	28,774.91614
Cash and cash equivalents	1,810.16568	-	-	1,810.16568	1,810.16568
Bank Balance other than cash & cash equivalents	83.07000	-	-	83.07000	83.07000
Advances to Suppliers/ Contractors (O&M)	0.03119	-	-	0.03119	0.03119
Interest accrued on fixed deposits	1.32877	-	-	1.32877	1.32877
Amount recoverable from employees	74.99984	-	-	74.99984	74.99984
Receivables from PGCIL	636.81019	-	-	636.81019	636.81019
Income accrued and due	25.70483	-	-	25.70483	25.70483
Interest on refund of Income Tax, Meter Security					
Amount recoverable from Suppliers	30.70145	-	-	30.70145	30.70145
Total	31,680.85198	-	-	31,680.85198	31,680.85198
Financial Liabilities:					
Non-current:					
Long term borrowings	3,65,966.49191	-	-	3,65,966.49191	3,65,616.48065
Lease Liabilities - for Right-of-use (ROU) - Land	710.71004	-	-	710.71004	710.71004
Current:					
Borrowings	13,479.51281	-	-	13,479.51281	13,479.51281
Lease Liabilities - for Right-of-use (ROU) - Land	69.47571	-	-	69.47571	69.47571
Creditors for Capital supplies/works	1,232.58292	-	-	1,232.58292	1,232.58292
Creditors for O&M supplies/works	223.89574	-	-	223.89574	223.89574
Deposit & retention money from suppliers & contractors	2,274.63019	-	-	2,274.63019	2,274.63019
Creditors for expenses	3,185.26262	-	-	3,185.26262	3,185.26262
ICT- Payables to PSPCL	1,003.62347	-	-	1,003.62347	1,003.62347
Current maturity of long term loans	64,338.99152	-	-	64,338.99152	64,338.99152
Interest accrued but not due on borrowings - REC, Comm. Banks, PFC etc.	2,911.31511	-	-	2,911.31511	2,911.31511
Interest accrued but not due on Lease Liabilities - Land	27.00822	-	-	27.00822	27.00822
Miscellaneous liabilities	2,327.19492	-	-	2,327.19492	2,327.19492
Staff related liabilities	1,167.49840	-	-	1,167.49840	1,167.49840
Total	4,58,918.19358	-	-	4,58,918.19358	4,58,568.18232



(b) The carrying value and fair value of financial instruments by categories for the year ended 31.03.2020 (Rupees in Lacs)

Particulars	Total carrying value as at March 31, 2020	Financial assets/liabilities at FVTPL as at March 31, 2020	Financial assets/liabilities at fair value through OCI as at March 31, 2020	Amortized cost as at March 31, 2020	Total fair value as at March 31, 2020
Financial Assets:					
Non-current:					
Amount recoverable from staff	0.97866	-	-	0.97866	0.97866
Other receivables	185.05710	-	-	185.05710	185.05710
Current:					
Sundry debtors	30,180.88460	-	-	30,180.88460	30,180.88460
Cash and cash equivalents	1,116.22213	-	-	1,116.22213	1,116.22213
Bank Balance other than cash & cash equivalents	-	-	-	-	-
Advances to Suppliers/Contractors (O&M)	1.03419	-	-	1.03419	1.03419
Interest accrued on fixed deposits	-	-	-	-	-
Amount recoverable from employees	97.67062	-	-	97.67062	97.67062
Receivables from PGCIL	110.70594	-	-	110.70594	110.70594
Income accrued and due	434.35945	-	-	434.35945	434.35945
Interest on refund of Income Tax, Meter Security	-	-	-	-	-
Amount recoverable from Suppliers	22.39999	-	-	22.39999	22.39999
Total	32,149.31268	-	-	32,149.31268	32,149.31268
Financial Liabilities:					
Non-current:					
Long term borrowings	4,04,840.87883	-	-	4,04,840.87883	4,04,450.80747
Lease Liabilities - for Right-of-use (ROU) - Land	700.25720	-	-	700.25720	700.25720
Current:					
Borrowings	7,770.91579	-	-	7,770.91579	7,770.91579
Lease Liabilities - for Right-of-use (ROU) - Land	69.47571	-	-	69.47571	69.47571
Creditors for Capital supplies/ works	3,176.34467	-	-	3,176.34467	3,176.34467
Creditors for O&M supplies/ works	203.14351	-	-	203.14351	203.14351
Deposit & retention money from suppliers & contractors	2,417.73792	-	-	2,417.73792	2,417.73792
Creditors for expenses	4,187.26149	-	-	4,187.26149	4,187.26149
ICT- Payables to PSPCL	494.48304	-	-	494.48304	494.48304
Current maturity of long term loans	54,054.74055	-	-	54,054.74055	54,054.74055
Interest accrued but not due on borrowings - REC, Comm. Banks, PFC etc.	3,413.96271	-	-	3,413.96271	3,413.96271
Interest accrued but not due on Lease liabilities - Land	26.70888	-	-	26.70888	26.70888
Miscellaneous liabilities	2,143.41011	-	-	2,143.41011	2,143.41011
Staff related liabilities	1,251.49747	-	-	1,251.49747	1,251.49747
Total	4,84,750.81788	-	-	4,84,750.81788	4,84,360.74652



43 Fair Value Hierarchy

- Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets.
- Level 2 - Level 2 hierarchy includes financial instruments measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Level 3 hierarchy includes financial instruments measured using inputs that are not based on observable market data (unobservable inputs).

The following table present fair value hierarchy of assets and liabilities measured at fair value

Particulars	(Rupees in Lacs)	
	March 31, 2021	March 31, 2020
Financial Liabilities at fair Value : Loan from PSPCL (11KV_VCB)*		
Level 1	-	-
Level 2	-	-
Level 3	219,45548	274,30650
Total	219,45548	274,30650
Valuation Technique and key inputs		
Significant unobservable inputs	DCF	DCF
	Interest rate of similar loan (i.e. 10.85%)	Interest rate of similar loan (i.e. 10.85%)

* Interest free loan received from PSPCL. Loan is shown at its fair value and remaining amount appeared in Deferred Income under non current liabilities using (DCF) Valuation technique and key inputs.

44 Financial risk management

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

Risk	Exposure arising from	Measurement	Remarks
Market risk- Interest rate	Long term borrowings at variable rate of interest	Sensitivity analysis	The Company has not taken any measure to avoid risk arising from interest rate. Since company is able to obtain finance at competitive interest rate
Credit risk	Cash and cash equivalent, trade receivables, financial instruments.	Ageing analysis Credit rating	Majority of receivable are from Government undertaking. They are unsecured but considered good.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Maintaining adequate cash and cash equivalent

a) Market Risk

Interest rate risk

The company's main interest rate risk arise from long term borrowings with variable rates, which expose the company to cash flow interest rate risk. Company's borrowings are denominated in INR currency during March 31, 2021 and March 31, 2020.

The exposure of company's borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	(Rupees in Lacs)	
	March 31, 2021	March 31, 2020
Variable rate borrowings	98,810.84692	69,247.87110
Fixed rate borrowings	1,10,104.90908	1,35,492.28151
Total borrowings	2,08,915.75600	2,04,740.15261

The above table covers all variable rate borrowing except REC loan. The Company is availing loan in many trenches so it is very difficult/cumbersome and impracticable for them to figured out variable portion attached in the REC Loans as the same have been received in various trenches.

Sensitivity

Profit or loss is sensitive to higher/lower expense from borrowings as a result of change in interest rates. The table summarizes the impact of increase/decrease in interest rates on Profit or loss.

Particulars	(Rupees in Lacs)	
	March 31, 2021	March 31, 2020
Interest rates- increase by 50 basis Pts.	(1,591.72558)	(1,671.28691)
Interest rates- decrease by 50 basis Pts.	1,591.72558	1,671.28691

b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables and unbilled revenue. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

i) Trade Receivables

The company has outstanding trade receivables amounting to Rs.28,787.79 lacs (March 31, 2021) and Rs. 30,185.21 lacs (March 31, 2020). Trade receivables are typically unsecured and are derived from revenue earned from customers.

Credit risk exposure

An analysis of age of trade receivables at each reporting date is summarized as follows:

(Rupees in Lacs)

Particulars	March 31, 2021		March 31, 2020	
	Gross Amount	Impairment	Gross Amount	Impairment
Not due	26,293.31883	-	27,695.76045	-
Past due less than six months	32.59731	-	36.12415	-
Past due more than six months	2,453.32246	-	2,453.32246	-
Total	28,779.23860	-	30,185.20706	-

Trade receivables are impaired when recoverability is considered doubtful based on the recovery analysis performed by the company for individual trade receivables. The company considers that all the above financial assets that are not impaired and past due for each reporting dates under review are of good credit quality except Rs. 4.32 lacs for which provision for doubtful dues from consumers has already been made during the FY 2019-20.

The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets.

ii) Other financial assets

The Company held cash and cash equivalents of Rs. 1810.17 lacs March 31, 2021 and Rs. 1116.22 lacs March 31, 2020. The cash and cash equivalents are held with public sector banks and high rated private sector banks and do not have any significant credit risk.

c) Liquidity Risk

The company's principal sources of liquidity are cash and cash equivalents, cash generated from operations.

Company manages its liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls.

Short term liquidity requirements consists mainly of sundry creditors, expense payable, other payable arising during the normal course of business as at each reporting date. Company maintains a sufficient balance in cash and cash equivalents to meet its short term liquidity requirements.

Company assess long term liquidity requirements on a periodical basis and manage them through internal accruals.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The amount disclosed in the table is the contractual undiscounted cash flows. The table includes both principal & interest cash flows.

(Rupees in Lacs)

Particulars	Less than 6 months	6 months to 1 year	1-5 years	More than 5 years	Total
As at March 31, 2021					
Short Term Borrowing	9,999.81106	3,479.70175	-	-	13,479.51281
Long Term Borrowing	30,212.87382	34,126.11770	2,16,527.94546	1,49,438.54645	4,30,305.49343
Security Deposit	369.87752	1,904.75267	-	-	2,274.63019
Other financial liability	-	12,078.38140	-	-	12,078.38140
Total	40,582.56240	51,588.95352	2,16,527.94546	1,49,438.54645	4,58,138.00783
As at March 31, 2020					
Short Term Borrowing	-	7,770.91579	-	-	7,770.91579
Long Term Borrowing	12,204.61862	29,807.36658	2,36,817.27761	1,80,066.35657	4,58,895.61938
Security Deposit	460.34049	1,957.39743	-	-	2,417.73792
Other financial liability	-	14,896.81188	-	-	14,896.81188
Total	12,664.95911	54,432.49168	2,36,817.27761	1,80,066.35657	4,83,981.08497

*The above figures are shown at their original carrying amount excluding Ind AS Adjustment



45 Capital Management

Risk Management:

The Company's objectives when managing capital are to:

1. Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits to other stakeholders, and
2. Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the Industry, the Company monitors capital on the basis of following ratio:

Net Debt (Total Borrowings) divided by
Total 'Equity' as shown in the Balance Sheet

The debt-equity ratio of the Company is as follows :

Particulars	(Rupees in Lacs)	
	As at March 31, 2021	As at 31st March, 2020
Long term debt	4,29,955.47217	4,58,505.54802
Equity (including Capital Reserve)	2,83,877.38952	2,81,800.15036
Debt-Equity Ratio	1.51	1.63

46 Disclosure in respect of Indian Accounting Standard (Ind AS)-23 "Borrowing Costs"

The amount capitalized with Property, Plant & Equipment's as borrowing cost is Rs. 1265.30 lacs & Rs. 2100.99 lacs for the year ended March 31, 2021 & March 31, 2020 respectively on the basis of Weighted Average method as capitalization rate 10.37% and 10.13% respectively, as per policy of borrowing cost as mentioned in significant accounting policies.

47 Disclosure in respect of Indian Accounting Standard (Ind AS)-36 "Impairment of assets"

The company has assessed there is no impairment of Fixed Assets being classified under major heads such as Land, Building, Plant and Machinery, Lines & Cables. In case of Assets not in use - Damaged/Unrepairable impairment loss of Rs. (-) 46.76 lacs and Rs. (-)163.29 lacs has recognised in March 2021 and March 2020 respectively.

48 Disclosure in respect of Indian Accounting standard (Ind AS) 116 "Leases"

As lessee

- Maturity analysis of lease liabilities

Maturity analysis- contractual undiscounted cash flows	(Rupees in Lacs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Less than one year	69.47571	69.47571
One to five years	313.33549	298.74558
More than five years	1,861.78691	1,945.85253
Total	2,244.59811	2,314.07382

• Total discounted lease liabilities at 31st March 2020

Lease liabilities included in the statement of financial position at 31st March 2020	(Rupees in Lacs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current	69.47571	69.47571
Non-Current	710.71004	700.25720
Total	780.18575	769.73291

49 Disclosure in respect of Indian Accounting standard (Ind AS)-108: "Operating Segments"

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the performance and allocates resources based on an analysis of various performance indicators by business segments.

49.1 Entity-Wide Disclosures-

1. Information about major customers

Customer Name	(Rupees in Lacs)	
	Segment 1	
	March 31, 2021	March 31, 2020
Punjab State Power Corporation Limited	1,33,412.00000	1,31,941.00000

There is only one customer which contribute more than 10% of entity revenue.

2. Geographical Information

Revenue from external customers by location of operations and information about its non current assets* by location of assets are as follows:

Particulars	(Rupees in Lacs)			
	Revenue from external customers		Non current Assets*	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
India (Punjab)	1,33,840.07917	1,32,106.62815	7,40,986.68896	7,50,397.35299
Total	1,33,840.07917	1,32,106.62815	7,40,986.68896	7,50,397.35299

* Non-current assets for this purpose consists of Property, Plant & Equipment, Intangible assets, Assets held for sale and Capital work in progress.

3. Revenue from major products

Revenue from external customers for each product and service are as follow:-

Particulars	(Rupees in Lacs)	
	March 31, 2021	March 31, 2020
Punjab State Power Corporation Limited	1,33,412.00000	1,31,941.00000
Total	1,33,412.00000	1,31,941.00000

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50 Disclosure in respect of Indian Accounting Standard (Ind AS)-19 "Employee Benefits"
 General description of various defined employee's benefits schemes are as under:
 Employees recruited by PSTCL covered under the NPS scheme.

Gratuity and Leave Encashment

1 Summary of membership data

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Numbers of employees	1015	996	1015	996
Total Monthly Salary (in lacs)	427.85000	389.25000	427.85000	389.25000
Total Monthly Salary for leave availment (in lacs)	-	-	427.85000	389.25000
Average Past Service (Years)	5.73	4.87	5.73	4.87
Average Age (Years)	33.27	32.34	33.27	32.34
Average remaining working life (Years)	24.95	25.87	24.95	25.87
Leave balance considered on valuation date	-	-	1,32,637	1,10,564
Weighted average duration of PBO	19.48	19.95	19.48	19.95
Average accumulated leave per employees (days)	-	-	131.00	111.00

2 Actuarial Assumptions

a) Economic Assumptions

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Discounting Rate	6.76%	6.76%	6.76%	6.76%
Future Salary Increase	6.00%	6.00%	6.00%	6.00%

b) Demographic Assumptions

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Retirement Age (Years)	Class IV - 60 Yrs. Others - 58 Yrs.	Class IV - 60 Yrs. Others - 58 Yrs.	Class IV - 60 Yrs. Others - 58 Yrs.	Class IV - 60 Yrs. Others - 58 Yrs.
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)	Withdrawal Rate (%)
Less than 50 Years	1.00%	1.00%	1.00%	1.00%
Above 50 Years	2.00%	2.00%	2.00%	2.00%
Leave	-	-	1,32,637	1,10,564
Leave availment Rate	-	-	2.50%	2.50%
Leave lapse rate while in service	-	-	Nil	Nil
Leave lapse rate on exit	-	-	Nil	Nil
Leave encashment rate while in service	-	-	Nil	Nil

3 Actuarial Method:

Projected Unit Credit Actuarial Method

4 Scale of Benefits

Particulars	Gratuity	Leave
Salary for calculation of gratuity	Last drawn qualifying salary	Last drawn qualifying salary
Vesting period	5 years of service	NIL
Benefits on normal retirement	As per Gratuity rules applicable to State Government Employees (CSR Rules)	Maximum upto 300 days or Actual accumulation whichever is less
Benefit on early retirement/withdrawal/resignation	Same as normal retirement benefit based on service upto the date of exit.	Same as normal retirement benefit
Benefits on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.	Same as normal retirement benefit
Limit	20.00 lacs	
Benefits		
1. Yearly accrual	-	22.81 days
2. Maximum accumulation	-	450 days
3. Total Leave Days	-	1,32,637
4. Availment in service (compensated absence)	-	Yes
5. Leave encashment in service	-	No
6. Leave encashment on exit	-	Yes
7. Month to be treated as	-	30 days
8. Lapse	-	Yes (More than 300 Days)

5 Plan Liability

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Present value of obligation as at the end of the period	1,191.29014	953.80413	1,877.37015	1,534.96295

6 Service Cost

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Current Service cost	183.56799	165.80384	291.45958	269.92653
Past Service cost including curtailment Gains/Losses	-	-	-	-
Gains or Losses on Non routine settlements	-	-	-	-
Total Service Cost	183.56799	165.80384	291.45958	269.92653

7 Net Interest Cost

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Interest cost on defined benefit obligation	64.47716	46.11033	103.76350	73.68956
Interest income on Plan Assets	-	-	-	-
Net Interest cost (Income)	64.47716	46.11033	103.76350	73.68956

8 Change in Benefit Obligation

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Present value of obligation as at the beginning of the period	953.80413	602.74939	1,534.96295	963.26236
Acquisition adjustment	-	-	-	-
Interest cost	64.47716	46.11033	103.76350	73.68956
Service cost	183.56799	165.80384	291.45958	269.92653
Past service cost including curtailment Gains/Losses	-	-	-	-
Benefits Paid	-	-	-	-
Total Actuarial (Gain)/Loss on obligation	(10.55914)	139.14057	(52.81588)	228.08460
Present value of obligation as at the end of the period	1,191.29014	953.80413	1,877.37015	1,534.96295

9 Bifurcation of Actuarial Gain/Loss on obligation

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Actuarial (Gain)/Loss on arising from change in Demographic Assumption	-	(0.57228)	-	(0.92097)
Actuarial (Gain)/Loss on arising from change in Financial Assumption	-	136.15846	-	231.76764
Actuarial (Gain)/Loss on arising from Experience Adjustment	(10.55914)	3.55439	(52.81588)	(2.76207)
Total Actuarial (Gain)/Loss on obligation	(10.55914)	139.14057	(52.81588)	228.08460

10 Actuarial Gain/Loss on Plan Asset

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Expected Interest Income	-	-	-	-
Actual Income on Plan Asset	-	-	-	-
Actuarial Gain/(Loss) for the year on Asset	-	-	-	-

11 Balance Sheet and related analysis

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Present value of the obligation at end	1,191.29014	953.80413	1,877.37015	1,534.96295
Fair value of Plan Assets	-	-	-	-
Unfunded (Liability)/Provision in Balance Sheet	(1,191.29014)	(953.80413)	(1,877.37015)	(1,534.96295)

12 The amounts recognized in the income statement

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Total service cost	183.56799	165.80384	291.45958	269.92653
Net interest cost	64.47716	46.11033	103.76350	73.68956
Net actuarial (gain)/loss recognized in the period	-	-	(52.81588)	228.08460
Expenses recognized in the income statement	248.04515	211.91417	342.40720	571.70069

13 Other Comprehensive Income (OCI)

(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Net cumulative unrecognized actuarial gain/(loss) opening	-	-	-	-
Actuarial gain/(loss) for the year on PBO	10.55914	(139.14057)	-	-
Actuarial gain/(loss) for the year on Asset	-	-	-	-
Unrecognized actuarial gain/(loss) at the end of the year	10.55914	(139.14057)	-	-

14 Change in Plan Assets
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Fair value of plan assets at the beginning of the period	-	-	-	-
Actual return on plan assets	-	-	-	-
Employer contribution	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at the end of the period	-	-	-	-

15 Major categories of plan assets (as percentage of total plan assets)
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Government of India Securities	-	-	-	-
State Government Securities	-	-	-	-
High Quality Corporate Bonds	-	-	-	-
Equity Shares of Listed Companies	-	-	-	-
Property	-	-	-	-
Funds managed by Insurer	-	-	-	-
Bank Balance	-	-	-	-
Total	-	-	-	-

16 Change in Net Defined Benefit Obligation
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Net defined benefit liability at the beginning of the period	953.80413	602.74939	1,534.96295	963.26226
Acquisition adjustment	-	-	-	-
Total Service cost	183.56799	165.80384	291.45958	269.92653
Net Interest cost (income)	64.47716	46.11033	103.76350	73.68956
Re - measurements	(10.55914)	139.14057	(52.81588)	228.08460
Contribution paid to the Fund	-	-	-	-
Benefit paid directly by the enterprise	-	-	-	-
Net defined benefit liability at the end of the period	1,191.29014	953.80413	1,877.37015	1,534.96295

17 Bifurcation of PBO at the end of the year in current and non-current
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Current liability (Amount due within one year)	23.65704	20.41978	43.44729	35.27914
Non current liability (Amount due over one year)	1,167.63310	933.38435	1,833.92286	1,499.68381
Total PBO at the end of the year	1,191.29014	953.80413	1,877.37015	1,534.96295

18 Expected contribution for the next Annual reporting period
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Service cost	206.25797	185.84654	314.19944	290.96737
Net interest cost	80.53121	64.47716	126.91022	103.76350
Expected expenses for the next annual reporting period	286.78918	250.32370	441.10966	394.73087

19 Sensitivity Analysis of the defined benefits obligation
(Rupees in Lacs)

Particulars	Gratuity		Leave	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
a) Impact of the Change in discount rate				
Present value of obligation at the end of the period	1,191.29014	953.80413	1,877.37015	1,534.96295
(i) Impact due to increase of 1%	(179.23665)	(151.23214)	(304.55986)	(270.14950)
(ii) Impact due to decrease of 1%	197.25339	189.37867	310.78524	313.71036
b) Impact of the Change in salary increase				
Present value of obligation at the end of the period	1,191.29014	953.80413	1,877.37015	1,534.96295
(i) Impact due to increase of 1%	198.50432	188.90364	309.75825	312.88373
(ii) Impact due to decrease of 1%	(177.80335)	(153.49279)	(306.90875)	(273.96559)



51 Disclosure in respect of Indian Accounting Standard 24 "Related Parties Disclosures"

a. List of CMD/Directors/key managerial personnel

Name	Designation	Period
Sh. A. Venu Prasad, IAS	CMD	01.04.2020 to 08.06.2020
Sh. Anirudh Tewari, IAS	CMD	08.06.2020 to 18.08.2020
Sh. Anurag Agarwal, IAS	CMD	18.08.2020 to 31.03.2021
Smt. Raji Pramod Shrivastava, IAS	Woman Director	01.04.2020 to 31.03.2021
Sh. Ajay Kumar Kapur	Director/Technical	01.04.2020 to 12.04.2020
Sh. Yogesh Tandon	Director/Technical	04.07.2020 to 31.03.2021
Sh. Sanjeev Kumar Sharma	Director/ Administration	01.04.2020 to 31.03.2021
Sh. Vinod Kumar Bansal	Director/ P&C	01.04.2020 to 31.03.2021
Sh. Angad Kumar Aggarwal	Independent Director	11.09.2020 to 31.03.2021
Sh. Anil Kaplush	Independent Director	11.09.2020 to 31.03.2021
Sh. Parveen Kumar Singla	Chief Financial Officer	01.04.2020 to 31.03.2021
Sh. Jasvir Singh	Company Secretary	01.04.2020 to 31.08.2020

b. Compensation of key management personnel

(Rupees in Lacs)

Particulars	Sh. A. Venu Prasad		Sh. Anirudh Tewari		Sh. Anurag Agarwal		Smt. Raji Pramod Shrivastava	
	For the year ended March 31, 2021 (01.04.20 to 08.06.20)	For the year ended March 31, 2020 (31.03.2020 to 31.03.2021)	For the year ended March 31, 2021 (08.06.20 to 18.08.20)	For the year ended March 31, 2020 (18.08.20 to 31.03.21)	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2021	For the year ended March 31, 2020
Short-term benefits including perquisites	-	-	-	-	-	-	-	-
Post-employment benefits	-	-	-	-	-	-	-	-
Other long-term benefits	-	-	-	-	-	-	-	-
Termination benefits	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Particulars	Sh. Ajay Kumar Kapur	Sh. Yogesh Tandon	Sh. Sanjeev Kumar Sharma	Sh. Vinod Kumar Bansal
	For the year ended March 31, 2021 (01.04.20 to 12.04.20)	For the year ended March 31, 2021 (04.07.20 to 31.03.21)	For the year ended March 31, 2021	For the year ended March 31, 2021
Short-term benefits including perquisites	0.4779	19.05415	21.81489	27.18069
Post-employment benefits	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	2.19430	-	-	-
Total	2.67209	19.05415	21.81489	27.18069

Particulars	Sh. Anil Kaplush	Sh. Parveen Kumar Singla
	For the year ended March 31, 2021 (11.09.20 to 31.03.21)	For the year ended March 31, 2021
Short-term benefits including perquisites	-	26.65571
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	-	26.65571

Particulars	Sh. Jasvir Singh
	For the year ended March 31, 2021 (01.04.20 to 31.08.20)
Short-term benefits including perquisites	10.81397
Post-employment benefits	-
Other long-term benefits	-
Termination benefits	14.42833
Total	25.24230

No remuneration has been paid to Sh. A. Venu Prasad, IAS, Sh. Anuradh Tewari, IAS and Sh. Anurag Agarwal, being additional charge of CMD PSTCL & appointed by Govt. of Punjab during FY 2020-21.

c. Contribution made to PSTCL CSR Trust Rs. NIL during the FY 2019-20 and Rs. NIL during the FY 2020-21.

d. Disclosure for transactions entered with Govt. and Govt. Entities and other entities

Particulars	Nature of Relationship
Govt of Punjab	Major Shareholder
PSPCL	Major customer

(Rupees in Lacs)

Related Party	Nature of Transaction	Transaction During FY 2020-21	Transaction During FY 2019-20	Balance as on March 31, 2021	Balance as on March 31, 2020
PSPCL	Interest on Loan	-	-	-	-
	Loan Balance	-	-	569.46674	664.37786
	Trade Receivable	-	-	26,293.31883	27,695.76045
	Revenue	1,33,412.00000	1,31,941.00000	-	-
	ICT	-	-	1,003.62347	494.48304
Government of Punjab	Carrying Cost - Revenue	-	-	-	-
	Carrying Cost - Receivable	-	-	2,449.00000	2,449.00000
	Guarantee Fee	500.00000	500.00000	-	-
	Guarantee Fee - Accrued	-	-	-	-



52 Disclosure in respect of Indian Accounting Standard (Ind AS)-33 "Earnings Per Share(EPS)"

i) Basic EPS

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the entity by the weighted average number of Equity shares outstanding during the year.

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit (loss) for the year, attributable to the owners of the company	2,066.68002	(3,357.17933)
Earnings used in calculation of basic earnings per share (A)	2,066.68002	(3,357.17933)
Weighted average number of equity shares for the purpose of basic earnings per share (B)	60,58,83,465	60,58,83,465
Basic EPS (A/B) (₹)	0.34	(0.55)

ii) Diluted EPS

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the entity (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit (loss) for the year, attributable to the owners of the company	2,066.68002	(3,357.17933)
Earnings used in calculation of basic earnings per share	2,066.68002	(3,357.17933)
Profit attributable to equity holders of the owner adjusted for the effect of dilution (A)	2,066.68002	(3,357.17933)
Weighted average number of Equity shares for the purpose of basic earnings per share	60,58,83,465	60,58,83,465
Weighted average number of Equity shares adjusted for the effect of dilution (B)	60,58,83,465	60,58,83,465
Diluted EPS (A/B)(₹)	0.34	(0.55)

53 Assets hypothecated as security

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

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current		
Financial Assets		
First Charge (Hypothecation)	30,318.40951	32,514.73201
Non-Financial Assets		
Hypothecation	-	-
Total Current assets	30,318.40951	32,514.73201
Non Current		
Hypothecation	2,82,000.98645	3,09,355.44234
Total Non Current assets	2,82,000.98645	3,09,355.44234

54 Corporate Social Responsibility Expenses

The amount required to be spent as per Section 135 of the Companies Act

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
a) Amount required to be spent during the year @ 2% of Average of Profit/(Loss), as per section 198 of the Act, of Last 3 years.	-	-
b) Amount spent during the year	-	-
Detail of Average of Profit/(Loss), as per Section 198 of the Act, of Last 3 Years:-		
2019-20	(3,230.25943)	
2018-19 (restated)	(845.45483)	
2017-18 (restated)	(115.68208)	
2016-17	793.71834	
Average of Profit/(Loss) for FY 2020-21	(1,397.13211)	
Average of Profit/(Loss) for FY 2019-20	(55.80619)	

55 Dues to Micro, Small and Medium Enterprises

Based on the information available with the company, outstanding balances of parties covered under Micro, Small and Medium Enterprises Development Act, 2006 are as under:-

i Principal amount and interest due thereon remaining unpaid to any supplier at the end of each accounting year:-

(Rupees in Lacs)

Sr. No.	Enterprise	No. of firms	2020-21		2019-20	
			Principal	Interest	Principal	Interest
i	Micro	13	41.83798	-	-	-
ii	Small	16	449.53291	-	-	-
iii	Medium	8	325.84388	-	-	-
	Total	37	817.21477	-	-	-

ii The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year:-

Sr. No.	Enterprise	No. of items	2020-21		2019-20	
			Principal	Interest	Principal	Interest
i	Micro, Medium	-	-	-	-	-
ii	Small	-	-	-	-	-

iii The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006:-

Sr. No.	Enterprise	No. of items	2020-21		2019-20	
			Interest due	Interest payable	Interest due	Interest payable
i	Micro, Small, Medium	-	-	-	-	-

iv The amount of interest accrued and remaining unpaid at the end of each accounting year:-

Sr. No.	Enterprise	No. of items	2020-21		2019-20	
			Interest Accrued	Interest unpaid	Interest Accrued	Interest unpaid
i	Micro, Small, Medium	-	-	-	-	-

v The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006:-

Sr. No.	Enterprise	No. of items	2020-21		2019-20	
			Interest due	Interest payable	Interest due	Interest payable
i	Micro, Small, Medium	-	-	-	-	-

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED

- 56 There are some unidentifiable receivables and payables which pertain to erstwhile PSEB period and are very old which are being examined in detail and will be reconciled in due course of time for effecting the required corrections, adjustments and set offs as the case may be.
- 57 With effect from April 01, 2020, depreciation policy for IT Equipment and Software has been changed due to amendment in the PSERC (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019. IT Equipment and Software has been depreciated upto 100% by taking the written down value as INR 1/- for control purpose. Due to this, Depreciation of Rs. 62.63 lacs on IT Equipment and Software has been provided during the year.
- 58 PSTCL has measured its borrowings initially at fair value and subsequently measured at amortized cost except in case of transaction cost incurred on account of Guarantee fees. The loans taken on Guarantee fees are drawn in multiple tranches and with variable rate of interest. PSTCL has not measured the non-current borrowings at amortized cost using effective interest rate (EIR) method of Guarantee fees being immaterial in consideration to the size and turnover of the Company.
- 59 During the year a sum of Rs. 79.70 lacs appearing as negative balances in CWIP due to material returned to store adjusted vide various SRWs has been reduced from the respective assets. Due to this, depreciation of Rs. 7.51 lacs has been reduced during the year keeping in view the immateriality for showing in the previous years.
- 60 PSTCL is recognizing the revenue on the basis of tariff orders issued by the Hon'ble Commission (PSERC). Some of the decisions of PSERC have been challenged in the APTEL/ Supreme Court. PSTCL will account for the amount on the basis of outcome of the pending cases in APTEL/Supreme Court.
- 61 Some of the assets as allocated to the Company, vide Notification dated 24.12.2012 by the Govt. of Punjab, are being utilized by Punjab State Power Corporation Ltd. (PSPCL). Similarly, the Company is also using some of the assets of PSPCL. The accounting of rentals payable/receivable to/from PSPCL has not been made in the accounts of Company in the absence of any agreement between the two Companies for use of such assets.
- 62 As per Ind AS-12, the deferred tax assets (the deferred tax benefits) should be recognized only when there is a certainty for the income generation in future which can be utilized for setting off the said deferred tax assets. Considering the accumulated unabsorbed losses, it is not probable that the same can be set off with the future income within the allowable period specified in the Income Tax Act 1961. In view of the said uncertainty, it is considered prudent not to recognize the deferred tax asset in the current financial year 2020-21.
- 63 The balances of trade receivables, advances to suppliers/contractors, loans & advances and other parties shown in the accounts are subject to confirmation.

- 64 As per paragraph 49 of framework for preparation and presentation of financial statement and Guidance Note on MAT credit issued by ICAI:
"An asset is a resource controlled by the enterprise as a result of past events from which future economic benefits are expected to flow to the enterprise". For the purpose of consideration of the probability of expected future economic benefits in respect of MAT credit, the fact that a company is paying MAT and not the normal income tax, provides a prima facie evidence that normal income tax liability may not arise within the specified period to avail MAT credit. In view of this, MAT credit should be 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. Since as per income tax return PSTCL has unabsorbed brought forward depreciation of Rs.1574.41 crores as on March 31, 2020. Hence, management has estimated that no future economic benefit from MAT credit will flow to the entity. Hence, MAT credit is not recognised in the books of account.
- 65 The books of account of Civil Circle, Patiala include completed assets of Plant & Machinery which has not been transferred to the respective P&M Divisions. Pending transfer of completed assets which relates to erstwhile PSEB period, to the concerned P&M divisions, depreciation of Rs.164.50 lacs has been charged during FY 2020-21 on all such completed assets in respect of Civil Circle Patiala has been charged to P&L account.
- 66 The previous year's figures have been reclassified/regrouped/merged/restated for the purpose of comparison with the current year's figures in the Balance Sheet, Statement of Profit & Loss and Notes to accounts, wherever necessary.

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED NOTES FORMING PART OF THE FINANCIAL STATEMENT

1 General Information

- Punjab State Transmission Corporation Limited (PSTCL) was incorporated on April 16, 2010 under the Companies Act, 1956. The Certificate of commencement of Business was received on the same date from Registrar of Companies, Chandigarh.
- The Government of Punjab restructured the Punjab State Electricity Board under the provisions of the Electricity Act, 2003. In exercise of Powers conferred by Section 131, 132 and 133 of the Act, the Government of Punjab made a Scheme called the Punjab Power Sector Reforms Transfer Scheme, 2010 (Transfer Scheme) vide Notification dated April 16, 2010 which inter alia provided for transfer of functions, undertakings assets, properties, rights, liabilities, obligations, proceedings and personnel of Punjab State Electricity Board. The Scheme was subsequently amended by State Government by making a Scheme called the Punjab Power Sector Reforms Transfer (First Amendment) Scheme, 2012 which was notified on December 24, 2012.
- In exercise of the powers conferred by sub clause 4 of clause 5 of the Transfer Scheme read with Section 131, 132 & 133 of the Act, the Government of Punjab transferred and vested the transmission undertaking with Punjab State Transmission Corporation Limited by way of Notifications No. 1/4/04-EB/PR/620 & 632 dated December 24, 2012 by vesting the transmission undertaking aggregate value of assets & liabilities of Rs. 4,114.28 crores as on April 16, 2010 and from the said date, Company is carrying on the business of transmission of electricity in the State of Punjab and discharging the functions of State Load Dispatch Centre.

2 Significant Accounting Policies

2.1 Basis of preparation of Financial Statements

i) Statement of Compliance

- The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs, under the provisions of the Companies Act, 2013 ('Act') (to the extent notified), applicable provisions of the Companies Act, 1956 and the provisions of the Electricity Act, 2003 to the extent applicable. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Company has adopted Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. For all the periods up to and including 31 March 2016, the



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India, accounting standards specified under Section 133 of the Companies Act, 2013 (to the extent notified and applicable) read with Companies (Accounting Standards) Rules, 2006 (as amended), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable. The Company followed the provisions of Ind AS 101 in preparing its opening Ind AS Balance Sheet as of the date of transition, viz. 1 April 2015.

- Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Basis of Measurement

- The financial statements are prepared on the accrual basis of accounting under Historical cost convention except specifically mentioned in relevant accounting policies.

iii) Use of estimates and judgment

- The preparation of financial statements is in conformity with Ind AS which requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure/s, at the end of the reporting period. The estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iv) Functional and presentation currency

- These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

2.2 Property, Plant and Equipment (PPE)

- The Company has adopted the cost model of recognition under Ind AS 16 to measure the Property, Plant and Equipment. Consequently, all Property, Plant and Equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.
- The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, any directly attributable expenditure to bring the Property, Plant and Equipment to the location and making it ready for its

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intended use.

- Property, Plant and Equipment acquired as replacement of the existing assets/ component are capitalized and its corresponding replaced assets/ component removed/ retired from active use are derecognized.
- Spares parts procured along with the Plant & Machinery or subsequently which meets the recognition criteria of Property, Plant and Equipment are capitalized and added in the carrying amount of such item. The carrying amount of spare parts that are replaced is derecognized when no future economic benefits are expected from their use or upon disposal. Other machinery spares are treated as "stores & spares" forming part of the inventory.
- Stand-by equipment are recognised in accordance with Ind AS 16 when they meet the definition of Property, Plant and Equipment. Otherwise, such items are classified as inventory.
- Gains or losses arising from derecognition of an item of Property, Plant and Equipment is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss when the asset is derecognized.
- In case of Property, Plant and Equipment 100% funded by consumer contribution, amount equal to the annual depreciation on such Property, Plant and Equipment has been transferred from deferred income to depreciation.
- In case of Property, Plant and Equipment part funded by consumer contribution, proportionate amount of the annual depreciation has been transferred from deferred income to depreciation and balance depreciation is transferred to Profit & Loss Account.
- In respect of supply-cum-erection contracts, the value of supplies received at site and accepted is treated as Capital Work-in-progress.
- Claims for price variation/exchange rate variation in case of contracts are accounted for on acceptance of claims.

2.3 Capital work in progress

- Projects under which the Property, Plant and Equipment are not yet ready for their intended use are carried at cost, comprising direct costs, related incidental expenses and attributable interest.
- All expenditure relating to Capital works of Transmission System Organization are allocated to the capital projects on pro rata basis.

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

2.4 Capital Stores

- Materials purchased for capital projects are classified as Capital stores and these are valued at cost.

2.5 Depreciation and Amortization

- In line with Part B of Schedule II to Companies Act 2013, with effect from April 01, 2020, depreciation is provided as per PSERC (Terms and Conditions for Determination of Generation, Transmission, Wheeling and Retail Supply Tariff) Regulations, 2019 as amended from time to time. In accordance with PSERC Regulations depreciation has been provided on the straight line method over the useful life of the asset at the rates of depreciation specified in Appendix I of the Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2019 as amended from time to time.
- The tangible Property, Plant and Equipment are depreciated up to 90% of the original cost after taking 10% as residual value of Property, Plant and Equipment.
Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from date of commercial operation/put in use of the asset shall be spread over the balance useful life of the assets as per PSERC Regulations 2014 as amended from time to time.
- Temporary erections are depreciated fully (100%) in the year of acquisitions/capitalization by taking the written down value as INR 1/- for control purpose.
- Intangible assets and other tangible assets for which useful life is not determined by CERC/PSERC, are amortised/depreciated on straight line method at rates specified in Appendix I of Central Electricity Regulatory Commission (Terms & Conditions of Tariff) Regulations, 2019 as amended from time to time till PSERC notifies the same.
- IT Equipment and Software shall be depreciated upto 100% by taking the written down value as INR 1/- for control purpose.
- Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on pro-rata basis from the month of such addition or as the case may be up to the month in which such Property, Plant and Equipment is sold, discarded, demolished or destroyed.
- Property, Plant and Equipment costing up to Rs. 5,000/- each are fully depreciated in the year of acquisition except where specific classification has

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

been prescribed for the purpose of depreciation under the classification Furniture & Fixtures and Office Equipment.

- Leasehold assets (including "Right-of-use" (ROU) Assets) are depreciated/ amortized over the period of lease, including the optional period of lease, as per terms of lease agreements.

2.6 Government Grant / Assistance

- The Company may receive government grants/subsidy that require compliance with certain conditions related to the Company's operating activities or are provided to the Company by way of financial assistance on the basis of certain qualifying criteria.
- Government grants/subsidy are recognised when there is reasonable assurance that the grant will be received and the Company will be able to comply with the conditions attached to them. These grants/subsidy are classified as grants relating to assets or revenue based on the nature of the grant.
- Government grants/subsidy with a condition to purchase, construct or otherwise acquire long term assets are initially recognised as deferred income. Once recognised as deferred income, such grants are recognised in the statement of profit and loss on a systematic basis over the useful life of the asset. Changes in estimates are recognised prospectively over the remaining life of the assets.
- Grant in the form of revenue grant/subsidy are deferred and recognised in the statement of profit and loss over the period that the related costs, for which it is intended to compensate, are expensed.

2.7 Impairment

- If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in statement of profit and loss, unless the relevant asset is carried at a revalue amount, in which case the impairment loss is treated as a revaluation decrease.
- Recoverable amount is the higher of fair value less costs of disposal or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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

2.8 Leases

- Lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

As a lessee

- On the commencement of a Lease, the "Right-of-use" (ROU) Asset is recognized under Property, Plant & Equipment (PPE) and measured at cost. The corresponding lease liability is also recognized and measured at the present value of the lease payments/lease rental obligations that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the lessee shall use the lessee's incremental borrowing rate.
- Subsequently, the "Right-of-use" Asset is carried at its cost less accumulated depreciation/amortization and accumulated impairment losses, if any. The lease liability is measured over the lease term by increasing the carrying amount to - reflect interest on lease liability and reducing the carrying amount to reflect the lease payments made during the period and is included in borrowings or other financial liabilities as appropriate.
- The carrying amount of lease liability will be remeasured/reassessed on modifications in lease agreement or revision in-substance fixed lease payments of a lease (if any) along with the adjustment for the same in the "Right-of-use" Asset.
- Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.
- "Right-of-use" Asset shall also be fully depreciated/amortized over the period of lease as per the lease agreement.
- Lease payments, associated with short-term leases or leases for which the underlying asset is of low value, are charged to the profit or loss as an expense on a straight-line basis over the lease term.

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As a lessor

- Lease income from operating leases is recognized in income on a straight-line basis over the lease term of relevant lease.

2.9 Borrowing costs

- Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.
- General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of the cost of the respective asset.
- A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.
- Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The borrowing cost is capitalized on the basis of weighted average formula as under:-
 - a) Average of total opening and closing balance of CWIP
 - b) Average of opening and closing outstanding loans for capital works
 - c) Interest paid and provided for the year on loans for capital works
 - d) Capitalization of borrowing cost = $c \times a / b$.

Other borrowing costs are expensed in the period in which they are incurred.

2.10 Inventories

- Inventories are valued at lower of cost determined on weighted average basis or net realizable value.
- The cost of inventories comprise of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.
- The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the enterprise from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition.

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- The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

2.11 Cash and cash equivalents

- Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.12 Revenue recognition

- Transmission income is accounted for as and when accrued on the basis of tariff orders notified by Punjab State Electricity Regulatory Commission.
- Income from open access consumers is accounted for on the basis of Regulations read with the Tariff Orders notified by Punjab State Electricity Regulatory Commission.
- Income from natural interstate lines is accounted for on actual receipt basis.
- Other income is recognized on accrual basis except when ultimate realisation of such income is uncertain.
- Late/Delayed Payment Surcharges (DPS) on Transmission Charges is accounted for on accrual basis, where clause for levy of such type of surcharges (DPS) exists in Transmission/other agreements.
- Other Late payment surcharges, liquidated damages/warranty claims and interest on advances to suppliers are accounted for on actual receipt basis.
- Value of waste and scrap is accounted for as and when sold.
- Revenue is measured at fair value of the consideration received or receivable.

Interest Income

- Interest income is recognised on a time proportion basis, by reference to the principal outstanding and the rate applicable, using the effective interest rate method (EIR).
- Interest income accrued on staff loans and advances are provided on accrual basis. Interest is recovered after recovery of principal amount.

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

2.13 Expense

- All expenses are accounted for on accrual basis except leave travel concessions, medical reimbursements, TA/DA claims, dearness allowance and arrears of salary which are accounted for on payment basis in the year these are paid.

2.14 Employee Benefits

- Employees working in PSTCL on deputation / secondment from PSPCL either are covered under the Pension Scheme or NPS Scheme.
- Pursuant to the Punjab Power Sector Reforms Transfer (First Amendment) Scheme 2012, there shall be common Employee Benefit Trusts for Pension, Gratuity and Leave Encashment for both PSTCL and PSPCL which shall be progressively funded by PSPCL & PSTCL respectively, as decided by Punjab State Electricity Regulatory Commission, in the ratio of 88.64 : 11.36 over a period of 15 Financial Years commencing from 1st April, 2014. The terminal benefits liability accruing during the period of progressive funding, and thereafter, shall be shared in the same ratio by the both corporations. The actual amount of pension, gratuity and leave encashment paid/to be paid on and with effect from 16th April, 2010 to 31st March, 2014 shall be shared by the PSPCL and PSTCL, in the ratio of 88.64 : 11.36 on yearly basis.
- Provisions towards Gratuity and Leave Encashment in respect of employees recruited by the company are made based on actuarial valuation using the projected unit credit method.
- Re-measurement, comprising actuarial gains and losses, are recognised in the period in which they occur, directly in other comprehensive income. Remeasurement gains and losses are included in retained earnings in the statement of changes in equity and in the balance sheet.
- Short term employee benefits obligations are measured on an undiscounted basis and are expenses as the related services provided. A liability is recognized for the amount expected to be paid under short-term employee benefits if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

2.15 Income taxes

- Income tax expense for the year represents the sum of the current tax and deferred tax.
- Current tax is the expected tax payable/receivable on the taxable income/

loss for the year calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used for taxation purpose.
- Deferred tax liabilities are generally recognized for all taxable temporary differences.
- Deferred tax assets are generally recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that the related tax benefit will be realized.
- Deferred tax recovery adjustment account is credited/ debited to the extent tax expenses is chargeable from the beneficiaries in future years on actual payment basis.
- Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.16 Earnings per Share

- The earnings considered in ascertaining the Company's EPS comprises of the net profit / loss after tax. Basic earnings per equity share is computed by dividing net profit / loss after tax by the weighted average number of equity shares outstanding during the year.
- Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17 Provisions

- A provision is recognized when the company has a present obligation (Legal or Constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

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PUNJAB STATE TRANSMISSION CORPORATION LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

2.18 Contingent liabilities

- Contingent liabilities are not recognized but disclosed in Notes when the company has possible obligation due to past events and existence of the obligation depends upon occurrence or non-occurrence of future events not wholly within the control of the company.
- Contingent liabilities are assessed continuously to determine whether outflow of economic resources have become probable. If the outflow becomes probable then relative provision is recognized in the financial statements.

2.19 Contingent Assets

- Contingent Assets are not recognized but disclosed in Notes which usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits.
- Contingent assets are assessed continuously to determine whether inflow of economic benefits becomes virtually certain, then such assets and the relative income will be recognised in the financial statements

2.20 Segment Reporting

- Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chairman cum Managing Director (CMD) of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS-108, "Operating Segments."
- The Company is primarily engaged in single segment business of transmission of Power and State load distribution center functions. There is no reportable primary segment identification in accordance with the Ind AS-108.

2.21 Prior Period

- Material Prior period(s) errors are corrected retrospectively by restating the comparative amounts for the prior periods to the extent practicable along with change in basic and diluted earnings per share. However, if the error relates to a period prior to the comparative period, opening balances of the assets, liabilities and equity of the comparative period presented are restated.

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2.22 Insurance claims

- Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.23 Financial instruments

Financial assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument and are initially recognised at fair value and directly attributable transaction costs towards acquisition or issue of the financial asset are added to or deducted from the fair value on initial recognition except for financial assets which are recognised at fair value through profit and loss.

Financial assets are classified as those measured at:

- amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/or interest
- fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and/or interest but also from the sale of such assets. Such assets are subsequently measured at FVOCI.
- fair value through profit or loss (FVTPL), where the financial assets are not classified either at amortised cost or FVTOCI.

Financial assets include trade receivables, advances, security deposits, cash and cash equivalents etc and are classified for measurement at amortised cost.

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired.

- **Impairment:**

The Company at each reporting date tests a financial asset or a group of financial assets (other than financial assets held at fair value through profit or loss) for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and impairment loss recognised if the credit risk of the financial asset is significantly increased.

The impairment losses and reversals are recognised in statement of profit and loss.



- **Derecognition:**
Financial assets are derecognized when the contractual right to receive cash flows from the financial assets expires, or transfers the contractual rights to receive the cash flows from the asset.

Financial liabilities:

Borrowings, trade payables or other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost using the effective interest rate method.

- **Derecognition:**
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.


Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.



ANNEXURE - II
Transmission Availability and Losses

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 PUNJAB STATE TRANSMISSION CORPORATION LIMITED	PUNJAB STATE TRANSMISSION CORP LTD. Regd. Office: PSEB Head Office, The Mall, Patiala – 147001 Corporate Identity Number U40109PB2010SGC033814 PUNJAB STATE LOAD DISPATCH CENTRE OFFICE OF THE CHIEF ENGINEER/SLDC SLDC Building, 220KV Grid Sub-Station, Ablowal, (Patiala) – 147001.	
	Fax No. 0175-2365340 Email: ce-sldc@pstcl.org	Tele : 0175-2366007 Mob : 96461-18001

To

Financial Advisor,
PSTCL, Patiala.

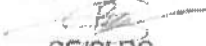


Memo No. 1066 /CEC-101

Dated 12-11-2021

Subject: Regarding PSTCL Transmission Availability and Transmission Losses for FY 2020-2021 & FY 2021-2022 (H1).

Please find enclosed herewith PSTCL Transmission Availability and Transmission Losses for FY 2020-2021 & FY 2021-2022 (H1) for your information and necessary actions.

This is for your information and further necessary action please


CE/SLDC,
PSTCL, Ablowal.

12/11/21 



Transmission Availability (%)

Sr.No.	Months	FY 2020-2021	FY 2021-2022
		Actual (%age)	Actual (%age)
I	II	III	IV
1	April	99.8843	99.6328
2	May	99.4672	99.6729
3	June	99.8743	99.8274
4	July	99.8284	99.9070
5	August	99.9342	99.9360
6	September	99.9568	99.8874
7	October	99.9546	
8	November	99.7799	
9	December	99.7814	
10	January	99.9212	
11	February	99.8569	
12	March	99.7396	
	Cumulative	99.8324	

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PSTCL Energy Exchanged status

Month	Energy inflow into PSTCL system (in MWh) (A)	Energy outflow from PSTCL system (in MWh) (B)	PSTCL Transmission Losses=A-B	PSTCL Transmission Losses (%age)
FY 2020-21				
April, 2020	2060528.426	2013439.980	47088.446	2.29
May, 2020	3645819.449	3557271.919	88547.530	2.43
June, 2020	6154286.923	6007971.788	146315.135	2.38
Jul-20	6832506.897	6663203.593	169303.304	2.48
Aug-20	6909645.885	6740066.682	169579.203	2.45
Sep-20	6730555.815	6557362.794	173193.021	2.57
Oct-20	4269557.051	4165479.421	104077.66	2.44
Nov, 2020	2805741.91	2733357.997	72383.913	2.58
Dec, 2020	3459071.414	3372117.821	86953.593	2.51
Jan, 2021	3455874.185	3362398.248	93475.937	2.70
Feb, 2021	3241284.667	3151254.517	90030.15	2.78
Mar, 2021	3635133.585	3546856.774	88276.811	2.43
Total Losses for FY 2020-21 (April 20-March 21)	53200006.237	51870781.534	1329224.703	2.60

FY 2021-22 (H1)				
April, 2021	3340249.62	3258429.961	81819.6595	2.45
May, 2021	4232518.393	4141629.843	90888.55	2.15
Jun-21	6489406.391	6336021.399	133384.992	2.06
Jul-21	7644340.762	7490203.593	154137.169	2.02
Aug-21	7746231.866	7574879.155	171352.811	2.21
Sept. 21	6020346.153	5878788.015	141558.138	2.35
Losses (April 21-Sept. 21)	35453093.29	34679951.97	773141.3195	2.18

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ANNEXURE - A
Loading Status of PSTCL Lines

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Annexure-A

PSERC Directives Sr. No. 5.3 (Loading Status of PSTCL Transmission lines and sub-stations)

4th Quarter (ending June-2021)

Sr. No.	P&M Circle	Name of Transmission Line	% loading as compared with the standard design Parameters of conductors i.e. 45° C ambient temperature and 75°C conductor temperature	Remarks of P&M Organization	Proposal/Remedial Action by Planning
A) Loading status of PSTCL Transmission Lines					
1.	Patiala	220kV Faggan majra-Bahadurgarh	651 A at 31°C Ambient temperature (116.25%)	Load due to Paddy Season/ Peak load	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 700.87 A at 31°C). Also the loading is expected to reduce with the advent of Rajpura-Bassi Pathana link. No remedial action required
		220 KV Patran- Banvala ckt1	600 A at 31°C Ambient temperature (107.14%)	Load due to Paddy Season/ Peak load	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 700.87 A at 31°C) No remedial action required
		220 KV Patran- Banvala ckt2	600 A at 31°C Ambient temperature (107.14%)	Load due to Paddy Season/ Peak-load	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 700.87 A at 31°C) No remedial action required
		220 KV Sunam-Bhalwan-ckt 1	563 A at 36°C Ambient temperature (100.54%)	Load due to Paddy Season/ Peak load	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 668.72 A at 36°C) No remedial action required
		220 KV Sunam-Bhalwan-ckt 2	560A at 36°C Ambient	Load due to Paddy Season/	High loading is within permissible thermal limit

			temperature (100%)	Peak load	corresponding to ambient temperature (i.e. 668.72 A at 36°C) No remedial action required	
2.	Jalandhar	NIL				
3.	Ludhiana	220kV Gobindgarh 01 - Rajpura Ckt 01	570 A at 32°C Ambient temperature (101.79%)	Regular Loading pattern	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 694.44 A at 32°C). Also, replacement of existing conductor of 220kV Gobindgarh- 400kV Rajpura with HTLS of suitable capacity already planned in MYT 2020-23.	
		220kV Gobindgarh 01 - Rajpura Ckt 02	650 A at 32°C Ambient temperature (116.07%)	Regular Loading pattern	-do-	
		220 kV Sahnewal-Lalton	681 A at 37°C Ambient temperature (107.92%)	Load due to paddy/Peak load	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 749.85 A at 37°C) No remedial action required	
		220 kV Sahnewal- PGCIL	688 A at 41°C Ambient temperature (109.03%)	Load due to paddy/Peak load	High loading is not within permissible thermal limit corresponding to ambient temperature (i.e. 668.86A at 41°C). Further LIL0 of 220 kV Sahnewal- Kohara transmission line at 400 kV Dhanasu has been planned which will give relief to 220 kV Sahnewal- PGCIL transmission line.	
		220 kV Ajitwal-PGCIL Moga	622 A at 39°C Ambient temperature (111.07%)	Load due to paddy. Further as telephonically confirmed from sub-station 220 kV Ajitwal, 220 kV Ajitwal- Himatpura line was out of circuit as instructed by	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 649.43 A at 39°C) No remedial action required	

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4.	Bathinda	220 kv Muktsar - Katorewala Ckt. (From 400 KV S/S Shri Mukatsar Sahib)	583.35 A at 35°C Ambient temperature (104.17%)	High load occurs during peak evening period when solar power is off.	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 675.15 A at 35°C). Work of 220 KV katorewala(Malout)-Abhor transmission line is near completion. Commissioning of this transmission line shall provide relief to 220 kv Muktsar -Katorewala Ckt
		132 KV Balluana-Bathinda	444 A at 24°C Ambient temperature (116.54%)	Temporary Due to permit on 132 kv Malout-Mukatsar Line	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 479.08 A at 24°C) No remedial action required
5.	Amritsar	220 kv Balachak-Khassa ckt -I & II	575 A at 34°C Ambient temperature (102%)	As telephonically confirmed by SSE of 220 kv Khassa Due to damage of breaker &CT of transformer at 220 kv S/S Verpal,temporary shutdown occurred at 220 kv S/S Verpal and the load of 220 Wadala Granthian was being fed from 220 kv S/S Khassa	High loading is within permissible thermal limit corresponding to ambient temperature (i.e. 681.58 A at 34°C) No remedial action required
		132 kv Sarna-Gurdaspur	330 A at 38°C Ambient temperature (103.13%)	Line is overloaded and is being operated by opening of 132 KV Dhariwal-Batala D/C Link.	High loading is within permissible thermal limit corresponding to ambient temperature (i.e.374.356 A at 38°C). Upgradation of 132 kv Gurdaspur to 220 kv is covered in MYT 2020-23

B) Loading status of Power Transformers of PSTCL Sub-stations

Sr. No.	P&M Circle	Name of Substation/Transformer Identification	% loading as compared with the standard design	Remarks of P&M Organization	Proposal/Remedial Action by Planning
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			Parameters of conductors		
1.	Patiala				NIL
2.	Jalandhar				NIL
3.	Ludhiana				NIL
4.	Bathinda	220 KV S/S MOGA / T-2(132/11 KV, 20 MVA)	101.70%	Existing (overloading station)	Addl. 100 MVA, 220/66 KV T/F is covered in CWIP In MYT 2020-23 at 220 KV S/S Moga(Singhawala).PSPCL has been request ^d to plan new 66 kV sub-station at 220 kV S/S MOGA(Singhawala). Some of load of 11 kV feeders shall be transferred to proposed 66 kV sub-station. Thereby providing relief to 132/11 kV Transformers.
		220 KV S/S Ferozepur/ T-4 (132/66 KV, 40/50 MVA)	100.60%	66KV System is overloaded	Up gradation of 66 KV Jhoke-Harihar to 220 kV has been planned vide amendment no. 11 dated : 08.07.21 which shall provide relief to 220 kV Ferozepur.
5.	Amritsar				NIL

Regarding the response to Progress of creation of 220 kV grid sub-station at Jhoke-Harihar to tackle the overloading of 220 kV sub-station Ferozepur, it is submitted that after carrying out requisite load flow studies. Up gradation of 66 KV Jhoke-Harihar to 220 kV has been planned vide amendment no. 11 dated : 08.07.21 with 1 no. 100 MVA , 220/66 KV T/F & LILO of 220 kV Sadiq-Talwandi Bhai line at proposed 220 kV Jhoke Harihar shall be covered in MYT 2020-23 whereas 1 no. additional 100 MVA , 220/66 KV T/F planned at proposed 220 kV Jhoke Harihar shall be got included in MYT 2023-26.

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ANNEXURE - B
Monthly report on Implementation of SAMAST SCHEME

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SAMAST Status as on 28.10.2021
(Scheduling, Accounting, Metering and Settlement of Transactions in Electricity)

BRIEF HISTORY:

- A. Tender Enquiry no. SLDC/140/2019 for "Implementation of SAMAST framework in Punjab" was floated on e-tendering website with the original due date of submission of tender as 22.01.2020. Various corrigendums were issued for date extensions/ technical amendments and various clarifications were also issued to the bidders to enable them to submit tenders.
- B. The last due date of submission of tender was 07.01.2021. Total 3 nos. bids were received by this due date. Accordingly, the Part-I & II of 3 nos. bidders was opened on scheduled due date of opening of tenders i.e. 11.01.2021.
- C. CPC/SLDC in its meeting held on 16.04.2021 accorded the approval for opening of price-bid of all 3 nos. bidders. The price-bid was scheduled to be opened on 19.04.2021. However, on the request of bidders for extension in price-bid opening date due to lockdown/curfew across various states of nation due to prevailing 2nd wave of COVID-19 pandemic, the price bid opening date and Reverse auction was extended multiple times with last due date of price-bid opening as 02.06.2021.
- D. The price bids of all 3 nos. techno-commercially eligible firms were opened on the last scheduled date and time i.e. 02.06.2021 at 11:00 a.m. and Reverse Auction was conducted on same day from 12:00 p.m. onwards.
- E. The L-1 rates received after Reverse Auction was Rs. 37.27 Crores of M/s. 50 Hertz Limited, New Delhi.

CURRENT STATUS:

The agenda for placement of order to L-1 firm was put up for consideration of WTDs. The agenda was discussed in the 85th meeting of WTDs held on 26.07.2021. The committee perused the agenda and constituted a committee consisting of Director/Technical & Sh. Anil Kaplush, Independent Director, PSTCL to examine the matter. The recommendations of Technical Committee were submitted before WTDs through CE/SLDC Addendum dt. 17.09.2021, which was discussed by WTDs in its 86th meeting held on 24.09.2021. As per the decision of WTDs, the Letter of Intent (LOI) dated 14.10.2021 has been issued to the L-1 firm and also petition has been filed with PSERC on dated 26.10.2021 for approval so that PO/WO could be placed upon the L-1 firm.



ANNEXURE - C
Details of Capital Expenditure and Capitalization of HIS&D

SK

HIS&D

Annexure BC

Detail of Capital Expenditure & Capitalization related to O/ EIC/HIS &D, PSTCL
from January,2021 to June,2021

Sr. No.	Item Name	Office Name	Amount (In Rs.)	Spill Over Schemes and New Schemes approved for 2 nd MYT Period
1.	1 no. Induction Cooktop	Director/Admin	2600/-	NIL
2.	Registration charges of Innova Crysta (Diesel)	Director/Admin	146944/-	NIL
3.	Registration charges of Innova Crysta (Diesel)	Director/F&C	146944/-	NIL
4.	Swing for Camp Office	CMD/PSTCL	27966/-	NIL
5.	Purchase of AC	Dy. CE/HR &Admn.	31000/-	NIL
6.	Insurance of 03 No. vehicles	CMD/PSTCL, Director/Admin & Director/F&C	257749/-	NIL
7.	Accessories on 02 No. vehicles	Director/Admin and Director/F&C	182479/-	NIL
8.	Supply, Installation, Configuration and Commissioning of CCTV Cameras & its associated equipment in PSTCL stores.	Dy. CE/S&D	1303271/-	NIL
9.	MS Office	Dy. SE/IT	8989/-	NIL
10.	Kyocera Laser Jet A3 MFP	Dy. SE/IT	41831/-	NIL
Total			2149773	

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ANNEXURE - D

Details of Capital Expenditure and Capitalization of P&M

5/1

Sr. No.	Name of S/Division	Name of Work	Estimate No.	A/C Head	Date of Commencement	Date of Commissioning	MVT Plan Scheme	Total Cost of Project	Capex upto 6/2021	Capitalization upto 06/2021	Remarks
1	Balrinda	220 KV LEHRA MOHABAT DIR 400 KV TALWANDI SAGO and Uxery Set	43030/14-15	14 571	15-04-15		25	0.1370581	0.0072298	Nil	Work Completed Accounting
2	Balrinda	132 KV Indrethona Battery Charger	193002	14 563	28-03-19		12	0.0244899	0.0084229	Nil	Work in Progress
3	Ropar	220 KV S/S Ghwar Direction Substation	32079	14 571	28-07-14		17	0.1249159	0.0001796	Nil	Work in Progress
4	Palala	220 KV CHIDALI DIR 220 KV SANGAN	32077/2013-14	14 571	10-03-14		136	0.1950695	0.07866527	Nil	Work Completed Accounting
5	Palala	220 KV SUNAM DIR 220 KV BANGANI(PATRANI)	32057/2013-14	14 571	20-11-14		136	0.1451675	0.0004073	Nil	Work in Progress
6	Gobindgarh	Installation of Battery set and battery charger at 220kv S/S Gobindgarh-2	213008	14 563	10-05-21		57	0.0750024	0.0139556	Nil	Work Completed Accounting
7	Gobindgarh	Installation of Battery set at 220kv S/S Gobindgarh-1	213007	14 563	11-05-21		57	0.0692095	0.0069229	Nil	Work in Progress
8	Ropar	220 KV RTP 48V 200AH Volta Battery	CDP-213004	14 563	27-05-21		52	0.0693100	0.0084229	Nil	Completion report pending
9	Gobindgarh	Installation of battery set and battery charger at 220 kv month 1	CDP-213008	14 563	19-05-21		65	0.0776121	0.0016385	Nil	Work Completed Accounting
10	Ropar	Installation of battery set at 132 kv ASHP 1	213003	14 563	21-05-21		52	0.0093100	0.0084229	Nil	Work in Progress
11	Ropar	Installation of battery set at 132 kv Chamlur Sahib	233020	14 563	21-05-21		52	0.0092450	0.0049325	Nil	Work in Progress
12	Amritsar	Shifting of PLC equipment in new carrier room at 220 KV Verpal	20319/20-21	14 571	12-05-21		60	0.0598530	0.0414208	Nil	Capital Work in progress
13	Moga	400 KV PCCIE Moga dir 400 KV Brahamjyasa Singh	203019/2020-21	14 571	01-04-21	Contributory Work		0.0237594	0.0222841	Nil	work under progress
14	Ludhiana	220 KV Sarnewal dir Power Grid Kallor Kalan	213003/2021-22	14 571	09-05-21		90	0.0235750	0.0044566	Nil	work under progress
15	Ludhiana	220 KV Laddowal dir Gakinspath Ckt. 1 & 2	Contrib/COB C/LOB 06/2020-21	14 571	29-01-21		143	0.0610797	0.0053069	Nil	work under progress
16	Ludhiana	220KV S/S Gauspath dir Laddowal Ckt. 1 & 2	203010/2020-21	14 572	14-01-21		143	0.0995184	0.0070488	Nil	work under progress
17	Ludhiana	220 KV Sarnewal dir 220 KV Deraha	113051/2011-12	14 571	19-03-12	TVA 8th Plan		0.1245416	0.0001820	Nil	work under progress

date 20/7/21

1360

Enstt. No 1360
The copy of above information is sent to CE/P&M, PSTCL Ludhiana & to his office email dated 19/07/2021 for information and further necessary action please.

[Signature]
Dr. C. S. Communication,
PSTCL Ludhiana

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PROGRESS OF CAPITAL WORKS APPROVED IN MYT BY PSERC for 2nd control period and spill over works of 1st control period till June 2021

SN	NAME OF THE WORK APPROVED BY PSERC	FY 20-21 (Lacs)	FY 21-22 (Lacs)	FY 22-23 (Lacs)	PROGRESS	REMARKS
	MYT 2nd CONTROL PERIOD					
1.	To Modernise the hotline work by use of Diagnostic techniques to decrease the outage in transmission system of PSTCL- a. Two bucket trucks b. Five medium end cameras c. One high end camera d. Two PID kits	1140			a. Two bucket trucks- Case under consideration of WTDs b. Five medium end cameras- Rs 45.2 lacs (Capitalised) c. One high end camera- Rs 18.7 lacs (Capitalised) d. Two PID kits- 23.4 lacs (Capitalised)	SPILL OVER WORK
2.	To provide SAS based DRs and ELs at six 220 kV S/stns as per requirements of IEGC and SGC and comply with 3rd party protection audit by CPRI	111	294		Since work of automation of all sub-stations is under progress by TS design, so this work has not been started.	
3.	To provide DRs and ELs in 220 kV S/stns of PSTCL to comply with IEGC, SGC and 3rd party protection audit by CPRI.	167	588	1186	Since work of automation of all sub-stations is under progress by TS design, so this work has not been started.	
4.	To procure testing Equipment to check healthiness of OPGW channels and Ethernet Switch Network in Substation automation	28			Work capitalised for Rs 8.2 lacs	
5.	Tan-Delta Measurement Set	251			Tender opened & technical evaluation in progress	

6.	Tan Delta and Resistive kit for testing of Transformer oil	45			NIT floated	
7.	PT/CVT testing kit for OD/TL	39			Administrative approval from competent authority taken for floating NIT & technical specification being prepared	
8.	Remote Control Operation of 400 kV S/S's Mukhtsar, Nakodar and Makhu		176		Approved in FY 2021-22- subject to completion of laying of OPGW	
9.	Insulation Tester for new Sub-stations (25 No.)		147		Approved in FY 2021-22. Administrative approval from competent authority taken for floating NIT & technical evaluation being prepared	
10.	Online partially discharge Monitoring kit equipment for 400 kV ICT at 400 kV S/Ss (14 Nos.)	557	588	474	NIT & technical specification being prepared	
11.	CRM- Contact Resistance measurement meter for maintenance gang	100			Under technical evaluation	
12.	Upgrading of 2 No. 3 Phase relay testing kits of 400kV protection Hub and SAP Hub with CMGPS (testing kit synchronising equipment and software) for end to end testing as per recommendation of 3rd party protection audit along with advance transplay software	23			Work completed & capitalised	

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ANNEXURE - E

Details of Capital Expenditure and Capitalization of SLDC

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SLDC

Annexure E

Detail of Capital Work in Progress (CWIP)/Contract in progress as on 31.03.2021 (as per GH 14-132/220 KV works & 15.1-400KV works) (applicable for both heads)							
Sr. No.	Name of work	Estimate No.	Date of Commencement of work	Opening Balance as on 01.04.2020	Expenditure incurred during 2020-21	Amount Capitalized 2020-21	Closing Balance as on 31.03.2021
1	Remote Terminal Units Installed at Grids 47 Nos. (M/S. OFE)	No.01205/SLDC/G-20 Year 2012-13 Date 23.4.2012	09.07.2012	0.00	249,824.00	249,824.00	0.00
2	Remote Terminal Units installed at Grids 45 Nos. (M/S. ZIV)	No.01804/G-148 Year 2018-19 Date 6.12.2018	13.12.2018	39,737,292.00	9,516,208.00	35,550,537.00	13,692,963.00
3	Remote Terminal Units installed at Grids 9 Nos. (M/S. Synergy through Power Grid Corporation of India Limited)	Comm./07/Cap. 2020-21, Comm./08/Cap. 2020-21, Comm./09/Cap. 2020-21, Comm./10/Cap. 2020-21, Comm./11/Cap. 2020-21, Comm./12/Cap. 2020-21, Comm./13/Cap. 2020-21, Comm./14/Cap. 2020-21, Comm./15/Cap. 2020-21	Mar-20	0.00	12,416,563.00	12,416,563.00	0.00
Total GH-14				39,737,292.00	22,182,695.00	48,222,024.00	13,692,963.00

[Signature]
 Accounts Officer,
 S.L.D.C., P.S.T.C.L.,
 Ablawal (Patnala)