

Notes

to the Financial Statements for the year ended 31st March 2020

SIGNIFICANT ACCOUNTING POLICIES:

1. COMPANY OVERVIEW

Techno Electric & Engineering Company Limited (Formerly Simran Wind Project Limited) (The Company) is a recognised company in the power sector. It provides engineering, procurement and construction services to the three segments of power sector including generation, transmission and distribution. The Company is also engaged in generation of wind power through Wind Turbine Generators in the states of Tamil Nadu & Karnataka. The Company is recognised for its expertise in the domains of light construction and heavy engineering segments across the country's power sector. The Company is a public limited company incorporated and domiciled in India and has its registered office at C-218 Ground Floor (GR-2) Sector-63, Noida Gautam Buddha Nagar Uttar Pradesh- 201307, India.

The financial statements are approved for issue by the Company's Board of Directors on 30th June, 2020.

2. BASIS OF PREPARATION

a. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

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.

The Company has applied the following New Indian accounting standards and its amendment for the first time for annual reporting period commencing 1st April, 2019:

- i) Ind AS 116, Leases
- ii) Amendment to Ind AS 12, Income Taxes and Ind AS 12 Appendix 'C', Uncertainty over Income Tax Treatments
- iii) Amendment to Ind AS 23, Borrowing Cost
- iv) Amendment to Ind AS 103, Business Combination and Ind AS 111 – Joint Arrangements
- v) Ind AS 109 – Prepayment Features with Negative Compensation.

The amendments listed above except Ind AS 116 lease, did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current and future periods. Impact due to application of Ind AS 116 is given in Note No 42. Company's new accounting policy is described in paragraph "5.5" of Accounting Policy to the financial statements.

This Note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

b. Basis of Measurement

The financial statements have been prepared on a historical cost convention,

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on accrual basis, except for following assets and liabilities which have been measured at fair value:

- Financial Instruments
- Defined Benefit Obligations

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

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.

3. FUNCTIONAL & PRESENTATION CURRENCY

These Financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency and all amounts are rounded to the nearest lakhs and two decimals thereof, except as stated otherwise.

4. USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments

and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note 5.19. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

5. SIGNIFICANT ACCOUNTING POLICIES

5.1. Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, non-refundable taxes, directly attributable cost (including borrowings) of bringing the assets to its working conditions and locations and present value of any obligatory decommissioning cost for its intended use.

In case of constructed assets, cost includes cost of all materials used in construction, direct labour, allocation overheads and directly attributable borrowing cost.

Assets are depreciated to the residual values on a straight-line basis over the useful life prescribed in Schedule II to the Companies

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Act, 2013 except office equipment and Furniture & Fixture which are depreciated on written down value method. Freehold land is not depreciated.

Depreciation on Wind Mills are calculated on the basis of useful life of 20 years based on technical advice as against 22 years in Schedule II to the Companies Act 2013 on straight line method.

The residual values and estimated useful life are reviewed at the end of each financial year, with effect of any changes in estimate accounted for on prospective basis. Each component of a Property Plant and Equipment with a cost that is significant in relation to the total cost of that item is depreciated separately if its useful life differs from the other component of assets. The useful life of the items of PPE estimated by the management for the current and comparative period are in line with the useful life as per Schedule II of the Companies Act, 2013.

5.2. Intangible Assets

Identifiable intangible assets are recognised:-

- a) when the Company controls the asset,
- b) It is probable that future economic benefits attributed to the asset will flow to the Company and
- c) The cost of the asset can be reliably measured.

Computer software are capitalised at the amounts paid to acquire the respective license for use and are amortised over the useful life prescribed in Schedule II to the Companies Act, 2013 on straight line basis.

5.3. Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.

5.4. Inventories

Inventories are valued at the lower of cost and net realisable value except scrap, which is valued at net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their respective present location and condition. Cost is determined using the weighted average cost basis.

However materials and other supplies held in the use of production of Inventories (Finished Goods, Work In Progress) are not written down below the cost if the finished products in which they will be used are expected to be sold at or above the cost.

5.5. Leases

The Company as lessor

Leases for which the Company is a lessor are classified as finance or operating leases.

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Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

The Company as lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognised as expense in the periods in which they are incurred.

Lease Liability

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments included in the measurement of the lease liability comprise:

- i. Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- ii. Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- iii. The amount expected to be payable by the lessee under residual value guarantees;
- iv. The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- v. Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- a. The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by

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discounting the revised lease payments using a revised discount rate.

- b. A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right of Use (ROU) Assets

The ROU assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets. The costs are included in the related right of-use asset.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the right-of use asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented below similar owned assets as a separate line in the PPE note under "Notes forming part of the Financial Statement"

The Company applies Ind AS 36- Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as per its accounting policy on 'property, plant and equipment'

As a practical expedient, Ind AS 116 permits a lessee not to separate non-lease components when bifurcation of the payments is not available between the two components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

5.6. Employee Benefits

- a] Short term employee benefits are recognised as an expense in the Statement of Profit and Loss of the year in which the related services are rendered.
- b] Compensated absence is accounted for using the projected unit credit method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to profit and loss in the period in which they arise.
- c] Contribution to Provident Fund, a defined contribution plan, is made in accordance with the statute, and is recognised as an expense in the year in which employees have rendered services.

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- d] The cost of providing gratuity, a defined benefit plan, is determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise. Other costs are accounted in statement of profit and loss.

The Company operates a defined benefit plan for gratuity, which requires contributions to be made to a separately administered fund. The fund is managed by a trust. The trust has appointed an insurance company to manage the funds of the trust. These benefits are fully funded.

5.7. Foreign Currency Reinstatement and Translation

Transactions in foreign currency are initially recorded by the Company at rates prevailing at the date of the transaction. Subsequently monetary items are translated at closing exchange rates of balance sheet date and the resulting exchange difference recognised in statement of profit and loss. Differences arising on settlement of monetary items are also recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the transaction.

5.8. Financial instruments - Initial Recognition, Subsequent Measurement and Impairment

i. Initial recognition and measurement

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities

are recognised at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date.

ii. Subsequent Measurement Non-Derivative Financial Instruments

A. Financial Assets

a) Financial assets carried at amortised cost

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

b) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model.

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c) **Financial assets at fair value through profit and loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

'Financial Instruments' A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

B. Financial Liabilities

i. **Initial recognition and measurement**

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than liabilities through profit and loss) are added to or deducted from the fair value measured on initial recognition of the financial liabilities.

c) **Impairment of financial assets**

In accordance with IndAS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or other financial asset that result from transactions that are within the scope of Ind-AS 11 and Ind-AS 18. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR

ii. **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

a) **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the statement of profit or loss.

5.9. Borrowing costs

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

All other borrowing costs are expensed in the period in which they occur.

b) **De-recognition of financial instruments**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109 –

5.10. Taxation

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also

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recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income and such change could be for change in tax rate.

i. Current Tax

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer

probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

iii. Minimum Alternate Tax

MAT Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which the Minimum Alternate Tax (MAT) credit becomes eligible to be recognised as an asset. The said asset is created by way of credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

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5.11. Revenue recognition and other income

The Company earns revenue primarily from sale of goods. It also earns revenue from its Construction Projects which includes Engineering & Construction services and from Power Generation.

Ind AS 115 "Revenue from Contracts with Customers", that replaces Ind AS 18 "Revenue" and Ind AS 11 "Construction Contracts" and related interpretations, introduce one single new model for recognition of revenue which includes a 5-step approach and detailed guidelines. Among other, such guidelines are on allocation of revenue to performance obligations within multi-element arrangements, measurement and recognition of variable consideration and the timing of revenue recognition.

The Company considers the terms of the contract in determining the transaction price. The transaction price is based upon the amount the entity expects to be entitled to in exchange for transferring of promised goods and services to the customer after deducting incentive programs, included but not limited to discounts, volume rebates etc.

a) Revenue from sale of goods and services

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, which generally coincides with the delivery of goods to customers. Revenue from services are recognised when services are rendered.

b) Revenue from construction contracts

Performance obligations with reference to construction contracts are satisfied over the period of time, and accordingly, Revenue from such contracts is recognised based on progress of performance determined using input method with reference to the cost

incurred on contract and their estimated total costs.. Variation in contract work and other claims are included to the extent that the amount can be measured reliably and its receipt is considered probable.

Estimates of revenue and costs are reviewed periodically and revised, wherever circumstances change, resulting increases or decreases in revenue determination, is recognised in the period in which estimates are revised.

c) Revenue from Power Generation

Power generation income is recognised on the basis of units of power generated, net of wheeling and transmission loss, as applicable, when no significant uncertainty as to the measurability or collectability exists.

Renewal Energy Certificate Income is accounted on accrual basis at the rate sold at the Power Exchanges. At the year-end Renewal Energy Certificate Income is recognised at the minimum floor price specified by the Central Regulator of CERC.

d) Generation Based Incentive

Generation based Incentive is recognised on accrual basis i.e. on the basis of units of power generated, as referred above for which necessary claims have been lodged / is in the process of being lodged with the concerned authorities.

e) Contract Assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Unbilled receivables where further subsequent performance obligation is pending are classified as contract assets when the Company does not have unconditional right to receive cash as per contractual terms. Revenue recognition for fixed price development contracts is based on percentage of completion

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method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for fixed price development contracts is classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

f) Impairment of Contract asset

The Company assesses a contract asset for impairment in accordance with Ind AS 109. An impairment of a contract asset is measured, presented and disclosed on the same basis as a financial asset that is within the scope of Ind AS 109.

g) Contract Liability

Contract Liability is recognised when there are billings in excess of revenues and it also includes consideration received from customers for whom the Company has pending obligation to transfer goods or services.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

h) Modification in contract

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by industry verticals, geography and nature of goods or services.

i) Interest and Dividend Income

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Dividend income is recognised when the Company's right to receive the amount has been established.

5.12. Dividend Distribution

Annual dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognised directly in equity.

5.13. Earnings per share

Earnings per Share (EPS) is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss after tax for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

5.14. Provisions and contingencies

a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and

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it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

b) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

c) Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognised though are disclosed, where an inflow of economic benefits is probable.

5.15. Investment in Subsidiaries

A subsidiary is an entity controlled by the Company. Control exists when the Company has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns.

Investments in subsidiaries are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

5.16. Investment in joint ventures and associates

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

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

The investment in joint ventures and associates are carried at cost. The cost comprises price paid to acquire investment and directly attributable cost.

5.17. Current versus non-current classification

1. The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

The Company has presented non-current assets and current assets, non-current liabilities and current liabilities in accordance with Schedule III, Division II of The Companies Act, 2013.

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2. An asset is classified as current when it is:
- Expected to be realised or intended to be sold or consumed in normal operating cycle,
 - Held primarily for the purpose of trading,
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

3. A liability is classified as current when it is:
- Expected to be settled in normal operating cycle,
 - Held primarily for the purpose of trading,
 - Due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

4. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.
5. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

5.18. Segment Reporting

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur

expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. All operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segments and assess their performance.

Segment revenues and expenses are directly attributed to the related segment. Revenues and expenses like dividend, interest, profit/loss on sale of assets and investments etc., which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, have not been included therein.

All segment assets and liabilities are directly attributed to the related segment. Segment assets include all operating assets used by the segment and consist principally of fixed assets, inventories, sundry debtors, loans and advances and operating cash and bank balances. Segment assets and liabilities do not include investments, miscellaneous expenditure not written off, share capital, reserves and surplus, borrowings, unpaid dividend, deferred tax assets / liability and provision for tax.

5.19. Use of Assumptions, Judgments and Estimates

The key assumption, judgment and estimation at the reporting date, that have significant risk causing the material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumption; judgment and estimation on parameters available on the financial statement were prepared. Existing circumstances and assumption about future development, however, may change due to market changes or

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circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumption when they occur.

a) Revenue

The application of revenue recognition accounting standards is complex and involves a number of key judgements and estimates. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time.

The measurement of construction contracts in progress is based on an assessment of the stage of each project and expectations concerning the remaining progress towards completion of each contract, including the outcome of disagreements. The assessment of stage, income and expenses, including disagreements, is made the project management on a project-by-project basis.

The assessment of disagreements relating to extra work, extensions of time, demands concerning liquidated damages, etc., is based on the nature of the circumstances, knowledge of the client, the stage of negotiations, previous experience and consequently an assessment of the likely outcome of each case. For major disagreements, external legal opinions are a fundamental part of the assessment.

Estimates concerning the remaining progress towards completion depend on a number of factors, and project assumptions may change as the work is being performed. Likewise, the assessment of disagreements

may change as the cases proceed.

Actual results may therefore differ materially from expectations. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

b) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less cost of disposal and its value in use. It is determined for every individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in earlier accounting period is reversed if there is an improvement in recoverable amount.

c) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increase,

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mortality rate and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

d) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

e) Impairment of financial assets

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

f) Recognition of Deferred Tax Assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised. In addition,

significant judgement is required in assessing the impact of any legal or economic limits.

g) Classification of Leases

The Company enters into leasing arrangements for various assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialised nature of the leased asset.

h) Provisions and Contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS37), 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

i) Allowances for Doubtful Debts

The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

Notes

to the Financial Statements for the year ended 31st March 2020

j) Estimation uncertainty relating to the global health pandemic on COVID-19

The Company has considered internal and external information up to the date of approval of financial statements in assessing the recoverability of property plant and equipment, receivables, intangible assets, cash and cash equivalent and investments. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions; the Company expects to recover the carrying amount of these assets. The Company has concluded that the impact of COVID – 19 is not material based on

these estimates. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

5.20. New Standards / Amendments to existing standards issued but not yet effective

The Ministry of Corporate Affairs has not notified new standards or amendments to existing standards which would have been applicable from 1st April, 2020.



Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	Land	Land (Wind Division)	Buildings	Plant & equipment	Plant & equipment - Wind Division	Furniture & fixtures	Vehicles	Office equipment	Total	
										₹ In Lakhs
Gross Block (at cost)										
As at 1st April 2018	1.23	2,110.46	58.71	413.69	66,642.30	591.64	248.47	415.92	70,482.42	
Additions	-	-	-	25.01	-	-	6.59	55.75	87.35	
Disposals	-	-	-	-	-	(2.00)	(3.98)	(21.07)	(27.05)	
Exchange Difference	-	-	-	-	146.13	-	-	-	146.13	
As at 31st March 2019	1.23	2,110.46	58.71	438.70	66,788.43	589.64	251.08	450.60	70,688.85	
Additions	-	-	-	6.50	26.00	-	9.59	15.64	57.73	
Disposals	-	-	-	-	-	-	(8.69)	(0.46)	(9.15)	
As at 31st March 2020	1.23	2,110.46	58.71	445.20	66,814.43	589.64	251.98	465.78	70,737.43	
Depreciation										
As at 1st April 2018	-	-	3.96	113.18	11,259.22	275.17	85.01	305.08	12,041.62	
Charge for the year	-	-	1.22	39.87	3,960.14	81.90	22.62	63.00	4,168.75	
Disposals	-	-	-	-	-	(2.00)	(3.73)	(19.75)	(25.48)	
As at 31st March 2019	-	-	5.18	153.05	15,219.36	355.07	103.90	348.33	16,184.89	
Charge for the year	-	-	1.22	37.61	3,966.08	60.59	23.84	48.04	4,137.38	
Disposals	-	-	-	-	-	-	(8.25)	(0.41)	(8.66)	
As at 31st March 2020	-	-	6.40	190.66	19,185.44	415.66	119.49	395.96	20,313.61	
Net Block										
As at 1st April 2018	1.23	2,110.46	54.75	300.51	55,383.08	316.47	163.46	110.84	58,440.80	
As at 31st March 2019	1.23	2,110.46	53.53	285.65	51,569.07	234.57	147.18	102.27	54,503.96	
As at 31st March 2020	1.23	2,110.46	52.31	254.54	47,628.99	173.98	132.49	69.82	50,423.82	

a) Property, Plant & Equipment are hypothecated against working Capital facilities availed by the Company

6. PROPERTY, PLANT AND EQUIPMENTS

Notes

to the Financial Statements for the year ended 31st March 2020

7. OTHER INTANGIBLE ASSETS

Particulars	₹ In Lakhs	
	Computer software	Total
Gross Block (at cost)		
As at 1st April 2018	61.74	61.74
Additions	-	-
Disposals	-	-
As at 31st March 2019	61.74	61.74
Additions	-	-
Disposals	-	-
As at 31st March 2020	61.74	61.74
Depreciation		
As at 1st April 2018	40.74	40.74
Charge for the year	13.58	13.58
Disposals	-	-
Adjustments	-	-
As at 31st March 2019	54.32	54.32
Charge for the year	3.15	3.15
Disposals	-	-
Adjustments	-	-
As at 31st March 2020	57.47	57.47
Net Block		
As at 1st April 2018	21.00	21.00
As at 31st March 2019	7.42	7.42
As at 31st March 2020	4.27	4.27

8. RIGHT OF USE ASSET

Particulars	₹ In Lakhs	
	Computer software	Total
Gross Block (at cost)		
As at 1st April 2018	-	-
Additions	-	-
Disposals	-	-
As at 31st March 2019	-	-
Transfer from Prepaid expenses (Refer Note 42)	181.52	181.52
Disposals	-	-
As at 31st March 2020	181.52	181.52
Depreciation		
As at 1st April 2018	-	-
Charge for the year	-	-
Disposals	-	-

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	₹ In Lakhs	
	Computer software	Total
Adjustments	-	-
As at 31st March 2019	-	-
Charge for the year	11.82	11.82
Disposals	-	-
Adjustments	-	-
As at 31st March 2020	11.82	11.82
Net Block		
As at 1st April 2018	-	-
As at 31st March 2019	-	-
As at 31st March 2020	169.70	169.70

9. INVESTMENTS

Particulars	Face Value (₹)	As at 31st March 2020		As at 31st March 2019	
		No of Shares	Value (₹ In Lakhs)	No of Shares	Value (₹ In Lakhs)
Non Current Investments - Non Trade					
Investments in Equity Instruments (Un quoted)					
- Subsidiary Companies					
Techno Infra Developers Pvt. Ltd	10.00	50,000	5.00	50,000	5.00
Techno Clean Energy Pvt. Ltd	10.00	49,980	5.00	49,980	5.00
Techno Green Energy Pvt. Ltd	10.00	49,980	5.00	49,980	5.00
Techno Wind Power Pvt. Ltd	10.00	49,980	5.00	49,980	5.00
Rajgarh Agro Products Ltd.	10.00	10,09,000	100.90	10,09,000	100.90
Techno Power Grid Company Ltd.	10.00	2,48,00,000	2,480.00	2,48,00,000	2,480.00
			2,600.90		2,600.90
- Joint Venture Company (at cost)					
Jhajjar KT Transco Pvt Ltd.	10.00	1,10,92,857	3,760.00	1,10,92,857	3,760.00
Kohima-Mariani Transmission Ltd.	10.00	1,90,63,044	6,671.42	78,00,000	2,729.35
			10,431.42		6,489.35
- Other Companies (at fair value through OCI)					
Tega India Ltd. (₹ 70/-, Previous Year ₹ 70/-)	10.00	7	-	7	-
Techno Leasing & Finance Co. Pvt. Ltd. (₹ 100/-, Previous Year ₹ 100/-)	10.00	10	-	10	-
Techno International Ltd.	10.00	1,70,060	44.76	1,70,060	45.26
North Dinajpur Power Ltd.	10.00	9,000	0.74	9,000	0.75
Techno Ganganagar Green Power Generating Co. Ltd.	10.00	8,994	0.38	8,994	0.45

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	Face Value (₹)	As at 31st March 2020		As at 31st March 2019	
		No of Shares	Value (₹ In Lakhs)	No of Shares	Value (₹ In Lakhs)
Techno Birbhum Green Power Generating Co. Ltd.	10.00	8,994	0.75	8,994	0.75
Telojan Techno Agro Ltd.	10.00	7,494	0.78	7,494	0.74
			47.41		47.95
- Other Companies (at fair value through Profit & Loss)					
Patran Transmission Company Ltd.	10.00	1,30,00,000	1,925.25	1,30,00,000	1,925.25
			1,925.25		1,925.25
Total Non Current Investments			15,004.98		11,063.45

Particulars	Face Value (₹)	As at 31st March 2020		As at 31st March 2019	
		No of Units	Value (₹ In Lakhs)	No of Units	Value (₹ In Lakhs)
Current Investments					
At fair value through Profit & Loss					
Investments in Debentures / Bonds (Quoted)			-		
IFCI DEEP DISCOUNT BONDS 7/7/32	25,000	10,530	1,040.89	-	-
IFCI DEEP DISCOUNT BOND 7/7/33	25,000	28,340	2,068.86	28,340	1,881.21
COMM PAPER TRUST INVESTMENT ADVISORS PVT LTD	5,00,000	200	961.60		
9.80% JAIPUR VIDYUT VITRAN NIGAM LIMITED BONDS (30/03/2031)	1,00,000	-	-	115	112.09
9.75% UPPCL NCD (SERIES I 2017-2018 - SUBSERIES H) 20/10/2026	10,00,000	-	-	7	71.49
9.75% UPPCL NCD (SER I 2017-18 - SUB SER G) 20/10/2025	10,00,000	-	-	1	10.06
9.75% JM FINANCIAL CREDIT SOLUTIONS LIMITED NCD (TRANCHE 1 OPTION V) 07/06/2028	1,000	-	-	7,420	80.32
9.75% AJMER VIDYUT VITRAN NIGAM LTD BONDS 30/03/2031	1,00,000	-	-	211	203.38
9.70% UPPCL NCD 26/09/2031	1,00,000	-	-	120	129.19
9.70% UPPCL NCD 04/07/2031	1,00,000	-	-	85	96.32
9.50% TALWALKARS HEALTH CLUBS LIMITED LOA 14MY19	10,00,000	-	-	250	2,529.28
9.50% SREI EQUIPMENT FINANCE LTD NCD (SER IIIB) 17/01/2020	1,000	-	-	15,362	163.46
9.50% SANKHYA FINANCIAL SERVICES PVT LTD NCD (SERIES I) 29/03/2024	10,00,000	796	8,159.00	496	4,960.00
9.50% JM FINANCIAL CREDIT SOLUTION LTD NCD (TRANCHE I OPT III) 7/6/23	1,000	-	-	4,480	48.36

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	Face Value (₹)	As at 31st March 2020		As at 31st March 2019	
		No of Units	Value (₹ In Lakhs)	No of Units	Value (₹ In Lakhs)
9.40% RELIANCE HOME FINANCE LTD NCD (SER IVB) 03/01/2032	1,000	-	-	300	3.09
9.25% EDELWEISS FINVEST PRIVATE LTD 04/01/2028	1,00,000	640	690.42	1,340	1,376.58
9.11% JM FINANCIAL CREDIT SOLUTION LTD SER IV 7/6/23	1,000	-	-	7,269	66.72
9.00% SHRIRAM TRANSPORT - NCD SERIES SUB 17-18 02 OPTION 1	10,00,000	100	1,000.00	100	980.86
9.00% MUTHOOT FINANCE LIMITED NCD 19/04/2023	1,000	-	-	10,000	102.50
9.00% DEWAN HOUSING FINANCE CORP. LTD. NCD(SERIES II-CATEGORIES III & IV) 04/06/2023	1,000	-	-	3,03,505	2,839.25
8.97% UPPCL (SER III - C) NCD 15/02/2023	10,00,000	-	-	1	11.26
8.90% DEWN HOUSING FINANCE CORPORATION LIMITED(SERIES I-CATEGORIES I,II,III & IV)04/06/2021	1,000	-	-	2,22,500	2,321.11
8.90% DEWAN HOUSING FINANCE CORP. LTD NCD (SER IV-CAT I &II) 4/6/28	1,000	-	-	47,500	462.36
8.25% RELIANCE CAPITAL LTD NCD (RCL F SERIES B) 14/04/2020	10,00,000	-	-	24	256.46
16.50% NEPTUNE VENTURES AND DEVELOPERS PVT LTD.	10,00,000	-	-	15	149.86
16% EXQUISITE SHELTERS PVT LTD NCD 30/09/19	10,00,000	1	10.00	1	10.21
15.50% AADITRI ESTATE DEVELOPERS PVT LTD NCD (SERIES B) 01/06/2021	10,00,000	261	2,633.68	261	2,608.18
15.50% AADITRI ESTATE DEVELOPERS PVT LTD NCD (SER A) 17/05/21	10,00,000	1	11.15	1	11.09
11.75% CAPITAL LOCAL AREA BANK LTD NCD (SER I-250) 11/11/2020	10,00,000	-	-	3	32.39
11% APEX HOMES PVT LTD NCD (OPTION II) 15/11/2022	10,00,000	257	2,673.19	-	-
10.5% TALWALKARS HEALTHCLUBS LIMITED LOA 01JUN20	10,00,000	150	1,500.00	-	-
10.45% GSPC NCD 28/09/2072	10,00,000	-	-	117	1,376.40
0% SARA ESTATES PVT LTD NCD (SERIES C) 11/07/2019	10,00,000	-	-	526	6,991.59
			20,748.79		29,885.07

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	As at 31st March 2020		As at 31st March 2019	
	No of Units	Value (₹ In Lakhs)	No of Units	Value (₹ In Lakhs)
Investments in Mutual Funds (Unquoted)				
Aditya Birla Sun Life Liquid Fund - Growth-Direct Plan (formerly known as Aditya Birla Sun Life Cash Plus)	11,47,976	3,668.46	10,08,587	3,030.16
Aditya Birla Sun Life Savings Fund - Growth-Direct Plan	3,80,085	1,523.49	-	-
Axis Liquid Fund-Direct Growth	99,400	2,191.11	48,917	1,014.30
Axis Ultra Short Term Fund-Direct Growth	45,27,181	513.48	47,91,980	503.37
DSP Liquidity Fund-Direct Plan-Growth	-	-	11,379	304.21
Franklin India Liquid Fund-Super- Institutional Plan-Direct-Growth	28,238	842.45	36,363	1,017.63
HDFC Low Duration Fund - Direct Plan - Growth Option	1,09,87,169	4,857.24	-	-
HDFC Money Market Fund- Direct Plan Growth	7,270	306.79	-	-
HSBC Cash Fund-Growth Direct Plan	-	-	16,302	303.47
ICICI Prudential Ultra Short Term Fund- Direct Plan Growth	89,65,112	1,925.11	-	-
ICICI Prudential Liquid Fund - Direct Plan - Growth	4,82,152	1,416.47	-	-
Invesco India Money Market Fund - Direct Plan Growth	31,340	725.39	-	-
JM Dynamic Debt Fund - (Direct) Growth Option	-	-	16,79,667	500.18
JM Liquid Fund - (Direct) Growth Option	-	-	9,78,487	500.89
Kotak Liquid Fund Direct Plan Growth	25,619	1,028.57	13,372	506.04
Kotak Savings Fund - Direct Plan - Growth	62,04,538	2,038.42	-	-
L&T Liquidity Fund-Direct Plan-Growth	29,868	812.91	3,957	101.41
L&T Ultra Short Term Fund- Direct Plan Growth	21,40,055	715.42	-	-
Mahindra Liquid Fund-Direct -Growth	-	-	66,885	810.26
Mahindra Manulife Low Duration Fund - Direct - Growth (formerly Mahindra ALP-Samay Bachat Yojana)	1,64,994	2,089.31	1,28,867	1,506.15
Mahindra Manulife Ultra Short Term Fund- Direct - Growth	99,164	1,024.06	-	-
NIPPON INDIA LIQUID FUND - DIRECT PLAN GROWTH PLAN - GROWTH OPTION	83,706	4,060.33	66,340	3,026.37
NIPPON INDIA MONEY MARKET FUND - DIRECT GROWTH PLAN GROWTH OPTION	16,778	512.17	-	-
SBI Liquid Fund Direct -Growth	9,957	309.58	17,286	506.22

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	As at 31st March 2020		As at 31st March 2019	
	No of Units	Value (₹ In Lakhs)	No of Units	Value (₹ In Lakhs)
Sundaram Money Fund DIRECT GROWTH	12,13,519	508.10	-	-
YES Liquid Fund Direct -Growth	-	-	1,49,136	1,513.83
		31,068.86		15,144.49
Total Current Investments		51,817.65		45,029.56
Total Investments		66,822.63		56,093.01
Aggregate amount of quoted Investments -Current		20,748.79		29,885.07
Aggregate amount of unquoted Investments - Current		31,068.86		15,144.49
Aggregate amount of unquoted Investments - Non Current		15,004.98		11,063.45
Investment carried at cost		13,032.32		9,090.25
Investments carried at fair value through Other Comprehensive Income		47.41		47.95
Investments carried at fair value through Profit and Loss		53,742.90		46,954.81

10. INVENTORIES

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Stock - in - trade (trading goods)	650.17	1,892.38
Total Inventories	650.17	1,892.38

Inventories are hypothecated with Banks against working capital facilities availed by the Company (Refer Note 20)

11. LOANS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non - current		
Unsecured, considered good		
- Loans to Joint Venture Companies	1,228.98	1,168.98
Total loans	1,228.98	1,168.98
Current		
Secured, considered good		
- Loans to a Body Corporate *	-	10,000.00
Total loans	-	10,000.00

* Secured by equitable mortgage of immovable property

Notes

to the Financial Statements for the year ended 31st March 2020

Disclosure under Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186(4) of the Companies Act, 2013.

Details of Loans Given

Particulars	₹ In Lakhs			
	As at 31st March 2020	Maximum Balance during the year 2019-20	As at 31st March 2019	Maximum Balance during the year 2018-19
Jhajjar KT Transco Pvt. Ltd	394.75	394.75	334.75	334.75
Kohima-Mariani Transmission Ltd.	834.23	834.23	834.23	834.23

12. TRADE RECEIVABLES

A. Trade Receivable

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Unsecured, Considered Good		
EPC Division	20,519.39	19,522.36
Wind Division	13,982.77	11,921.84
Retention Money Receivables (receivable on fulfillment of certain conditions as per terms of the contracts)	22,914.11	22,999.01
Unsecured, Considered Doubtful	-	-
Having Significant Credit Risk	-	-
Credit Impaired	-	-
Total trade receivables	57,416.27	54,443.21

- Trade Receivables are hypothecated with Banks against working capital facilities availed by the Company (Refer Note 20)
- No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person.
- Details of trade receivable from Companies in which any Director is common

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Jhajjar KT Transco Pvt. Ltd	243.78	155.44

Notes

to the Financial Statements for the year ended 31st March 2020

13. CASH AND CASH EQUIVALENTS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Unsecured, Considered Good		
Cash & Cash equivalents		
Balances with banks		
Current Accounts	3,619.54	4,306.30
Fixed Deposit (less than three months maturity)	-	422.48
Cash on hand	20.12	28.61
	3,639.66	4,757.39

- a) There is no repatriation restrictions with regard to Cash & Cash Equivalents at the end of the reporting period or prior period.

14. BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Unsecured, Considered Good		
Other Bank Balances		
Margin money	0.29	0.29
Fixed Deposits with Banks	621.54	61.29
Earmarked Balances		
Unclaimed Dividend Accounts	13.13	19.23
	634.96	80.81

- a) Fixed Deposit receipts of ₹ 672.55 lakhs (Previous Year ₹ 1189.07 lakhs) are lodged with the Bankers of the Company as Margin against Bank Guarantees issued/to be issued in favour of the company.
- b) Fixed Deposit receipts of ₹ 1.77 lakhs (Previous Year ₹ 1.68 lakhs) are lodged with Client/Statutory Authorities as Security/Registration Deposits.

15. OTHER FINANCIAL ASSETS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non Current		
Security deposits	196.27	172.98
Fixed Deposits with Banks	595.24	814.04
Total Other Non Current Assets	791.51	987.02
Current		
Security Deposits	290.32	386.30
Interest Accrued but not due	185.88	636.09
Other Receivables	6,340.38	3,063.96
Total Other Current Assets	6,816.58	4,086.35

Notes

to the Financial Statements for the year ended 31st March 2020

16. NON CURRENT TAX ASSETS (NET)

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Provisions for Income Tax	25,639.64	27,060.92
Less : Advance Income Tax and TDS	27,320.04	27,497.10
Net Current Tax Liability / (Asset)	(1,680.40)	(436.18)

17. OTHER ASSETS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non Current		
Paid in respect of Leasehold Land	-	181.52
	-	181.52
Current		
Advances to suppliers & others	4,151.35	3,636.70
Prepaid Expenses	1,335.45	1,461.47
Contract Assets	9,668.14	5,549.61
Other Assets #	101.88	302.04
	15,256.82	10,949.82
Total Other Assets	15,256.82	11,131.34

Includes balance of gratuity fund in excess of gratuity liability ₹ 99.97 Lakhs (Previous Year ₹ NIL)

18. SHARE CAPITAL

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Authorised Share Capital		
8,00,20,000 (Previous Year 8,00,20,000) Preference Shares of ₹ 10/- each	8,002.00	8,002.00
1,39,99,00,000 (Previous Year. 1,39,99,00,000) Equity Shares of ₹ 2/- each	27,998.00	27,998.00
	36,000.00	36,000.00
Issued, subscribed & paid up		
11,00,00,000 (Previous Year 11,26,82,400) Equity Shares of ₹ 2/- each		
Shares at the beginning of the year	2,253.65	2,253.65
Shares cancelled on account of buyback of shares	53.65	-
Shares at the end of the year	2,200.00	2,253.65
Total	2,200.00	2,253.65

Notes

to the Financial Statements for the year ended 31st March 2020

ii) The reconciliation of the number of shares outstanding is set out below

Particulars	Equity Shares	
	As at 31st March 2020	As at 31st March 2019
	Nos	Nos
Shares at the beginning of the year	11,26,82,400	11,26,82,400
Shares cancelled on account of buyback of shares	(26,82,400)	-
Shares at the end of the year	11,00,00,000	11,26,82,400

iii) List of share holders in excess of 5%

Name of Shareholder	Equity Shares			
	As at 31st March 2020		As at 31st March 2019	
	Nos	% of Holding	Nos	% of Holding
Varanasi Commercial Ltd.	2,46,04,800	22.37	2,46,04,800	21.84
Kusum Industrial Gases Ltd.	1,45,91,000	13.26	1,45,91,000	12.95
Techno Leasing & Finance Co. Pvt. Ltd.	1,37,88,000	12.53	1,37,88,000	12.24
Techno Power Projects Ltd.	64,08,000	5.83	64,08,000	5.69
DSP Blackrock India T.I.G.E.R. Fund	50,68,704	4.61	55,19,538	4.90
SBI Equity Hybrid Fund	-	-	95,95,502	8.52
L & T Mutual Fund	65,99,896	6.00	-	-
SBI Focused Equity Fund	86,83,848	7.89	-	-

iv) Rights, Preferences and Restrictions attached to the Shares

The company has only one class of equity shares having par value of ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to their shareholdings.

v) The Company does not have any Holding Company

vi) The Company has not reserved Equity Shares for issue under the Employee Stock Option Scheme.

vii) None of the securities are convertible into shares at the end of the reporting period

viii) The Company during the preceeding five years

-has allotted 11,26,82,400 number of equity shares of ₹ 2/- each as fully paid up pursuant to the scheme of amalgamation sanctioned by the Hon'ble National Company Law Tribunal, bench at Allahabad ("NCLT") vide its order dated 20th July, 2018 without payment being received in cash

-has not allotted any bonus shares

Notes

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-The Company has completed the Buyback of 26,82,400 equity shares during the year

ix) There are no calls unpaid by Directors / Officers

x) The Company has not forfeited any shares

19. OTHER EQUITY

Particulars	As at		As at	
	31st March 2020		31st March 2019	
	₹ In Lakhs			
Capital Reserve				
As per last Balance Sheet	1,572.66		1572.66	
		1,572.66		1,572.66
Capital Redemption Reserve				
As per last Balance Sheet	-		-	
Transfer from retained earning pursuant to buyback of of equity shares	53.65	53.65	-	-
Securities Premium Account				
As per last Balance Sheet	10,183.55		10,183.55	
Utilised for Buyback of Shares	(10,183.55)	-		10,183.55
General Reserve				
As per last Balance Sheet	99,969.14		84,969.14	
Add transfer from Retained Earnings	15,000.00		15,000.00	
Utilised for Buyback of Shares	(760.64)	1,14,208.50		99,969.14
Retained Earnings				
As per last Balance Sheet	26,573.72		23,414.40	
Add profit for the year	17,669.08		18,159.32	
Transfer to Capital Redemption Reserve pursuant to buyback of of equity shares	(53.65)			
Transfer from OCI-Remeasurement of defined benefit obligations	0.61			
Less Transfer to General Reserves	(15,000.00)	29,189.76	(15,000.00)	26,573.72
Other Comprehensive Income				
As per last Balance Sheet	(115.94)		(95.09)	
Add Movement in OCI during the year	149.92		(32.79)	
Add Tax effect on items classified under OCI	(37.87)		11.94	
Transferred of OCI-Remeasurement of defined benefit obligations to Retained Earnings	(0.61)	(4.50)		(115.94)
		1,45,020.07		1,38,183.13

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Description of Other Equity

Capital Reserve

The Company has created capital reserve on redemption of capital pursuant to past mergers and acquisitions.

Capital Redemption Reserve

The Company has created capital redemption reserve as per the requirement of the Companies Act.

Debenture Redemption Reserve

The Company is required to create debenture redemption reserve out of its profits which is available for payment of dividend, for the purpose of redemption of debentures as per the requirement of the Companies Act.

Securities Premium Account

Securities Premium reserve is used to record the premium on issue of shares. The reserve will be utilised in accordance with the provisions of the Act.

General Reserve

General Reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purpose.

Other Comprehensive Income Actuarial Gain (Loss) on Defined Benefit Obligations

The Company transfers actuarial gain (loss) arising at the time of valuation of defined benefit obligations to Actuarial Gain (loss) component of Other Comprehensive Income (OCI).

Gain (Loss) on Equity Instruments accounted at FVTOCI

The Company has elected to recognise change in fair value of certain investments in Other Comprehensive Income. These changes are accumulated within the FVTOCI equity Investment reserve within equity.

20. BORROWINGS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non Current		
Unsecured		
In Foreign Currency		
Citi Bank	-	2,386.41
	-	2,386.41
	-	2,386.41
Less Current Maturity #	-	(2,386.41)
	-	-

Amount disclosed under the head "Other Financial Liabilities" Note 22

Current		
Secured		
Working Capital Facility		
In Foreign Currency		
From banks	-	1,729.28
In Indian Rupees		
From Financial Institutions	-	332.79
	-	2,062.07

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to the Financial Statements for the year ended 31st March 2020

- a) The Company also enjoys financing facilities with certain other Banks against hypothecation of Components, Raw-Materials, Work-in-Progress, Plant & Machinery, Book Debts and all moveable current assets of EPC division, equitable mortgage of Land at Rajpur, West Bengal. Outstanding Balance as on 31st March 2020- Nil (Previous Year- Nil)
- b) Disclosure in respect of security created on assets of the Company against working capital facilities availed by the Company

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Property Plant and Equipments	615.69	746.98
Inventories	650.17	1,892.38
Receivables	43,433.50	42,937.36
Other Current Assets	4,151.34	3,767.48
Cash & Cash Equivalent	3,611.48	4,733.47
Other balances with Banks	542.75	107.35
Total	53,004.92	54,185.02

20.1 Current Maturities

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Citi Bank	-	2,386.41
	-	2,386.41

- e) Reconciliation of Liabilities arising from Financing Activities

Items	₹ In Lakhs			
	Non-Current Borrowings	Current Borrowings	Accrued Interest but not due	Total
Balance as at 31st March, 2019	2,386.41	2,062.07	45.97	4,494.45
Cash Flow (Net)	(2,386.41)	(2,062.07)	(131.61)	(4,580.09)
Forex Movement	-	-	-	-
Finance Costs	-	-	85.64	85.64
As at 31st March 2020	-	-	-	-

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to the Financial Statements for the year ended 31st March 2020

21. TRADE PAYABLES

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Current		
total outstanding dues of micro enterprises and small enterprises	2,774.26	3,669.16
total outstanding dues of creditors other than micro enterprises and small enterprises	36,888.67	29,974.75
Total	39,662.93	33,643.91
Details of payments due to enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).		
i) Principal amount outstanding	2,774.26	3,669.16
ii) Interest on principal amount due	-	-
iii) Principal & interest amount paid beyond appointment day.	-	-
iv) The amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the amount of interest specified under MSMED Act.	-	-
v) The amount of interest accrued and remaining unpaid at the end of the year.	-	-
vi) 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 MSMED Act	-	-

22. OTHER FINANCIAL LIABILITIES

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Current		
Current maturities of long term debt (Refer Note 20)	-	2,386.41
Interest accrued but not due	-	45.97
Unclaimed dividends	13.13	19.23
Expenses payable	35.22	24.85
	48.35	2,476.46

23. DEFERRED TAX LIABILITIES (NET)

a) Deferred Tax balances presented in the Balance Sheet

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Deferred Tax Assets		
Compensated Absence	73.49	87.80
	73.49	87.80

Notes

to the Financial Statements for the year ended 31st March 2020

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Deferred Tax Liabilities		
Fixed Assets	5,292.23	4,353.29
Gratuity	25.16	
Fair value on Investments	290.55	(44.45)
Retention by Customers	5,767.02	8,036.77
	11,374.96	12,345.61
Net Deferred Tax Liabilities	11,301.47	12,257.81

b) The movement of major components of deferred tax provision / adjustment during the year ended 31st March, 2020 is given below:

Particulars	₹ In Lakhs			
	As at 1st April 2019	Recognised in Profit/ Loss	Recognised in OCI	As at 31st March 2020
Deferred tax assets				
Compensated Absence	87.80	(14.31)	-	73.49
	87.80	(14.31)	-	73.49
Deferred Tax Liabilities				
Fixed Assets	4,353.29	938.94	-	5,292.23
Gratuity		(12.71)	37.87	25.16
Fair value on Investments	(44.45)	335.00	-	290.55
Retention by Customers	8,036.77	(2,269.75)	-	5,767.02
Net Deferred Tax Liabilities	12,257.81	(994.21)	37.87	11,301.47

c) The movement of major components of deferred tax provision / adjustment during the year ended 31st March, 2019 is given below:

Particulars	₹ In Lakhs			
	As at 1st April 2018	Recognised in Profit/ Loss	Recognised in OCI	As at 31st March 2019
Deferred Tax Assets				
Compensated Absence	85.50	2.30	-	87.80
	85.50	2.30	-	87.80
Deferred Tax Liabilities				
Fixed Assets	4045.37	307.92	-	4,353.29
Fair value on Investments	(42.20)	(2.25)	-	(44.45)
Retention by Customers	7,962.96	73.81	-	8,036.77
	11,966.13	379.48	-	12,345.61
Less MAT Credit Entitlement	576.58	(576.58)	-	-
Net deferred tax liabilities	11,304.05	953.76	-	12,257.81

Notes

to the Financial Statements for the year ended 31st March 2020

24. OTHER LIABILITIES

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non Current		
Contract Liabilities	4,534.09	6,182.96
Total	4,534.09	6,182.96
Current		
Advance received from others	1,925.25	1,925.25
Statutory dues	349.21	5.97
Total	2,274.46	1,931.22

25. PROVISIONS

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Non Current		
Provision for employee benefits		
Compensated absences	250.45	251.28
Total	250.45	251.28
Current		
Provision for employee benefits		
Gratuity	-	96.26
Employee benefits payable	202.38	206.26
Compensated absences	41.57	43.04
Total	243.95	345.56

26. REVENUE FROM OPERATIONS

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
EPC (Construction)	78,434.94	87,915.14
Energy (Power)	6,472.52	10,624.70
Other Operating Revenue	2,709.15	324.52
Total	87,616.61	98,864.36

Refer note 40, for disaggregated revenue informations.

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27. OTHER INCOME

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Interest Income	2,038.87	3,088.10
Net Gain on Investments (including unrealised gains)	2,452.99	2,827.57
Profit on Sale of Fixed Assets	1.15	0.50
Miscellaneous Income	0.02	0.36
Total	4,493.03	5,916.53

28. MATERIAL & STORES

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Materials & Stores *	54,525.21	64,483.30
Total	54,525.21	64,483.30

* including payments to subcontractors and other services consumed

29. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK - IN - TRADE AND WORK - IN - PROGRESS

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Inventory at the beginning of the year	-	-
Traded Goods	1,892.38	782.89
	1,892.38	782.89
Inventories at the end of the year		
Traded Goods	650.17	1,892.38
	650.17	1,892.38
Total	1,242.21	-1,109.49

30. EMPLOYEE BENEFIT EXPENSES

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Salaries & Wages	3,279.20	3,273.38
Remuneration to Managing Director	54.00	54.00
Remuneration to Wholetime Director	24.00	24.00
Contribution to Gratuity Fund	50.48	53.99
Compensatory Leave	25.13	73.26
Contribution to Provident & Other Funds	230.86	250.31
Staff Welfare Expenses	302.52	407.87
Total	3,966.19	4,136.81

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to the Financial Statements for the year ended 31st March 2020

31. FINANCE COSTS

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Interest	85.64	772.54
Other borrowing costs	519.34	454.64
Total	604.98	1,227.18

32. DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Depreciation of tangible assets	4,137.38	4,168.74
Amortization of intangible assets	3.15	13.58
Depreciation of ROU Assets	11.82	-
Total	4,152.35	4,182.32

33. OTHER EXPENSES

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Travelling & Conveyance	929.33	1,067.85
Rent	482.32	456.71
Rates & Taxes	16.22	17.69
Insurance	392.46	418.58
Service Charges	273.94	253.43
Brokerage & Commission	5.48	7.10
Operation & Maintenance Charges	1,232.97	1,142.85
Filing Fees	0.28	0.39
Legal & Professional Fees	332.71	678.27
Membership Fees	6.62	6.48
GST and other indirect taxes	467.94	261.66
Power & Fuel	224.14	269.04
Repairs to Plant & Machinery	14.54	1.70
Directors Sitting Fees	3.70	4.10
Auditors' Remuneration		
- as Statutory Auditor	8.50	7.00
- for Tax Audit	1.50	1.25
- for Certification and other Services (including Limited Review Fees)	5.23	8.27
- as reimbursement of expenses	0.03	0.36
Cost audit Fees	0.20	0.20
Bank Charges	125.57	110.47
Exchange Rate difference	7.33	233.58
CSR expenditure u/s 135 of Companies Act, 2013	105.25	52.00
Miscellaneous expenses	1,627.91	1,433.86
Total	6,264.17	6,432.84

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to the Financial Statements for the year ended 31st March 2020

34. TAX EXPENSE

a) Income Tax expenses recognised

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Current tax	4,679.65	6,891.20
Deferred tax	(994.20)	377.41
Total	3,685.45	7,268.61

b) Reconciliation of estimated Income Tax expense at Indian statutory tax rates to Income tax expenses reported in statement of profit and loss

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Income before Taxes	21,354.55	25,427.93
Applicable Tax Rate	25.17%	34.94%
Estimated Income Tax expense	5,374.51	8,885.54
Tax effect of adjustments to reconcile expected Income Tax Expense to reported Income Tax Expenses		
Effect of non deductible expenses	26.67	14.92
Effect of Increase in rate of education surcharge	-	75.86
Effect of Income taxable at rate different from effective tax rate	-	(279.29)
Effect of Income exempt from Tax	-	(1,142.96)
Effect of reversal of Deferred Tax on adoption of lower tax regime	(1,213.74)	-
Effect of DTL created at rate different from effective tax rate	(501.99)	(285.46)
	3,685.45	7,268.61

- c) During the year ended 31st March, 2020, the Company has elected to exercise the option of lower tax rate of 25.168% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company had re-measured its Deferred Tax Liabilities as at 31st March 2019 and the full impact of ₹ 1213.74 lakhs was recognized in the statement of Profit and Loss for year ended 31st March, 2020. The Company has recognized provision for tax based on the rate prescribed in the said section for the year ended 31st March 2020.

35. EARNINGS PER EQUITY SHARE

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Net profit/ (loss) as per Statement of Profit & Loss (for calculation of Basic EPS) (₹ in Lakhs)	17,669.08	18,159.32
Net profit/ (loss) for calculation of Diluted EPS (₹ in Lakhs)	17,669.08	18,159.32
Weighted average number of equity shares in calculating Basic & Diluted EPS	11,01,53,908	11,26,82,400
Basic & Diluted earning per share (₹)	16.04	16.12

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to the Financial Statements for the year ended 31st March 2020

The weighted no. of equity share outstanding during the period and for all period presented are adjusted for events other than the conversion of potential equity shares, that have changed the no. of equity shares outstanding without a corresponding change in resources.

36. FINANCIAL INSTRUMENTS

a) Financial instruments by category

The carrying value and fair value of financial instruments by categories as on 31st March, 2020 are as follows:

Particulars	₹ In Lakhs			
	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value
Assets:				
Investments				
In Equity Shares	-	1,925.25	47.41	1,972.66
In Mutual Funds	-	31,068.86	-	31,068.86
In Corporate Bonds	-	20,748.79	-	20,748.79
Cash & Cash Equivalents	3,639.66	-	-	3,639.66
Bank Balances	634.96	-	-	634.96
Loans	* 1,228.98	-	-	1,228.98
Trade Receivables	* 57,416.27	-	-	57,416.27
Other Financial Assets	* 7,608.09	-	-	7,608.09
Total	70,527.96	53,742.90	47.41	1,24,318.27
Liabilities:				
Trade Payables	* 39,662.93	-	-	39,662.93
Other Financial Liabilities	* 48.35	-	-	48.35
Total	39,711.28	-	-	39,711.28

The carrying value and fair value of financial instruments by categories as on 31st March, 2019 are as follows:

Particulars	₹ In Lakhs			
	Amortised Cost	Fair Value through PL	Fair Value through OCI	Total Carrying Value
Assets:				
Investments				
In Equity Shares	-	1,925.25	47.95	1,973.20
In Mutual Funds	-	15,144.49	-	15,144.49
In Corporate Bonds	-	29,885.07	-	29,885.07
Cash & Cash Equivalents	4,757.39	-	-	4,757.39
Bank Balances	80.81	-	-	80.81
Loans	* 11,168.98	-	-	11,168.98
Trade Receivables	* 54,443.21	-	-	54,443.21
Other Financial Assets	* 5,073.37	-	-	5,073.37
Total	75,523.76	46,954.81	47.95	1,22,526.52

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Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	₹ In Lakhs
				Total Carrying Value
Liabilities:				
Borrowings [#]	* 4,448.48	-	-	4,448.48
Trade Payables	* 33,643.91	-	-	33,643.91
Other Financial Liabilities	* 90.05	-	-	90.05
Total	38,182.44	-	-	38,182.44

*Value for these Financial Instruments have not been discounted as their carrying amounts are a reasonable approximation of their fair value

including Current Maturity

b) Fair value hierarchy

This section explains the estimates and judgements made in determining the fair values of Financial Instruments that are measured at fair value and amortised cost and for which fair values are disclosed in financial statements. To provide an indication about reliability of the inputs used in determining the fair values, the company has classified its financial instruments into the three levels prescribed under accounting standards. An explanation of each level follows underneath the table:

Level 1 : includes financial Instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date.

Level 2 : Includes financial Instruments which are not traded in active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data.

Level 3: Includes those instruments for which one or more significant input are not based on observable market data.

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of 31st March 2020:

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
Assets:				
Investments				
In Equity Shares (unquoted)	1,972.66	-	1,972.66	-
In Mutual Funds	31,068.86	31,068.86	-	-
In Corporate Bonds	20,748.79	20,748.79	-	-
Total	53,790.31	51,817.65	1,972.66	-

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The following table presents fair value hierarchy of assets and liabilities measured at fair value as of 31st March 2019:

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
₹ In Lakhs				
Assets:				
Investments				
In Equity Shares (unquoted)	1,973.20	-	1,973.20	-
In Mutual Funds	15,144.49	15,144.49	-	-
In Corporate Bonds	29,885.07	29,885.07	-	-
Total	47,002.76	45,029.56	1,973.20	-

c. Fair Value disclosure of Financial assets and Financial Liabilities measured at amortised cost

The carrying amount of cash and cash equivalents, bank balances, trade receivables, loans, other financial assets, trade payables and other financial liabilities are considered to be the same as their fair value due to their short term nature and are in close approximation of fair value.

d. Investment in the Equity Shares of its Subsidiaries, Associates & Joint Venture

The Company's investment in the equity shares of its subsidiaries, associates & joint venture is recognised at cost. The company has elected to apply previous GAAP carrying amount of its equity investment in subsidiaries, associates & joint venture as deemed cost as on the date of transition to Ind AS.

e. Finance Income and Finance Cost Instrument Category wise classification

Finance Income and Finance Cost Instrument Category wise classification for the year ended 31st March 2020

	₹ In Lakhs		
	Amortised Cost	FVTOCI	FVTPL
Income			
Interest Income	203.78	-	1,835.09
	203.78	-	1,835.09
Expense			
Interest Expense	82.01	-	-
	82.01	-	-

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to the Financial Statements for the year ended 31st March 2020

Finance Income and Finance Cost Instrument Category wise classification for the year ended 31st March 2019

	Amortised Cost	FVTOCI	₹ In Lakhs FVTPL
Income			
Interest Income	1,008.82	-	2,079.28
	1,008.82	-	2,079.28
Expense			
Interest Expense	754.24	-	-
	754.24	-	-

The above amount of interest expenses does not include interest pertaining to taxation and other finance costs of ₹ 3.63 lakhs and ₹ 18.30 lakhs for the year ended 31/03/2020 and 31/03/2019 respectively.

37. FINANCIAL RISK MANAGEMENT

Financial risk factors

The Company's activities expose it to a variety of financial risks : market risk, liquidity risk and credit risk.

a) Market risk

i) Foreign Currency Risk

The primary market risk to the Company is foreign exchange risk. The Company is exposed to foreign exchange risk through its foreign currency loan, purchases from overseas suppliers and short term foreign currency loan. The Company pays off its foreign exchange exposure within a short period of time.

The following table analyses foreign currency risk from financial instruments for its non current borrowings as of 31st March 2020 and 31st March 2019

Particulars	As on 31st March 2020	As on 31st March 2019
Borrowing in Foreign Currency	-	2,386.41

For the year ended 31st March 2020 and 31st March 2019, the effect of every percentage point depreciation /appreciation in the exchange rate between the Indian Rupee and US Dollar is as under

Particulars	Change in foreign currency rate	Effect on Profit before tax	
		31st March 2020	31st March 2019
Appreciation in exchange rates	-1%	-	23.86
Depreciation in exchange rates	1%	-	-23.86

Notes

to the Financial Statements for the year ended 31st March 2020

ii) Other Price Risk

The Company's exposure to equity securities price risk from movement in market price of related securities classified either as fair value through OCI or as fair value through Statement of Profit and Loss.

Assets:

b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities. The Company determines its liquidity requirement in the short, medium and long term. This is done by drawing up cash forecast for short and medium term requirements and strategic financing plan for long term.

The Company's principle source of liquidity are cash and cash equivalent, bank balances, cash flows from operations and investment in mutual funds. The Company has no outstanding bank borrowings as on 31st March 2020. The Company believes that working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

i) Maturity analysis

The table below provides details regarding the contractual maturities of financial liabilities as of 31st March, 2020:

Particulars	₹ In Lakhs				
	Less than 1 year	1-2 years	2-5 years	More than 5 years	Total
Borrowings	-	-	-	-	-
Trade Payables	39,662.93	-	-	-	39,662.93
Other Financial Liabilities	48.35	-	-	-	48.35

The table below provides details regarding the contractual maturities of financial liabilities as of 31st March, 2019:

Particulars	₹ In Lakhs				
	Less than 1 year	1-2 years	2-5 years	More than 5 years	Total
Borrowings	4,448.48	-	-	-	4,448.48
Trade Payables	33,643.91	-	-	-	33,643.91
Other Financial Liabilities	90.05	-	-	-	90.05

ii) Financing arrangement

The Company had access to the undrawn borrowing facilities at the end of reporting period.

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Bank Cash Credit	20,100.00	18,371.00

Undrawn limit has been calculated based on available drawing power

Notes

to the Financial Statements for the year ended 31st March 2020

c) Credit Risk

Credit risk is the risk that counter party will not meet its obligation under a financial instrument leading to a financial loss. The company is exposed to credit risk from investments, trade receivables, cash and cash equivalents, bank balances, loans and other financial assets.

The maximum exposure of financial asset to credit risk are as follows :

Particulars	₹ In Lakhs	
	As at 31st March 2020	As at 31st March 2019
Investments	53,790.31	47,002.76
Cash & Cash Equivalents	3,639.66	4,757.39
Bank Balances	634.96	80.81
Loans	1,228.98	11,168.98
Trade Receivables	57,416.27	54,443.21
Other Financial Assets	7,608.09	5,073.37

Credit risk on cash and cash equivalent and bank balances is limited as the Company generally invest in deposits with recognised banks. Investments primarily include investments in liquid mutual fund units, quoted bonds and investment in subsidiaries, associates & joint venture. Loan is provided to joint venture company which is repayable on demand. Trade receivables are unsecured and are derived from revenue from customers who are primarily Public Sector Undertakings and hence the risk is limited. Other financial assets primarily includes the deposit made for tender participation, rent & electricity deposit and interest accrued but not due.

38. CAPITAL MANAGEMENT

For the purpose of managing capital, Capital includes issued equity share capital and reserves attributable to the equity share holders.

The objective of the company's capital management are to:

- Safeguard their ability to continue as going concern so that they can continue to provide benefits to their shareholders.
- Maximise the wealth of the shareholder.
- Maintain optimum capital structure to reduce the cost of the capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and requirement of financial covenants. In order to maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, loans and borrowings, less cash and cash equivalents.

Notes

to the Financial Statements for the year ended 31st March 2020

Gearing Ratio is as follows:

Particulars		As at 31st March 2020	As at 31st March 2019
Net debt	(₹ In Lakhs)	-	-
Total equity	(₹ In Lakhs)	1,47,220.07	1,40,436.78
Gearing Ratio	No of Times	-	-

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the loans and borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2020 and 31st March 2019.

39. DISCLOSURES IN ACCORDANCE WITH INDAS 19 (2015) ON "EMPLOYEES BENEFITS":

a) Defined Contribution Plans

The Company made contributions towards Provident Fund, a defined contribution retirement benefit plan for qualifying employees. The Provident Fund Plan is operated by the Regional Provident Fund Commissioner. The contribution payable to these plans by the company are at rates specified in the rules of the scheme.

Expenses recognised for Defined Contribution Plan

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Company's Contribution to Provident fund	228.86	246.14
Company's Contribution to ESI	2.00	4.17
	230.86	250.31

b) Defined Benefit Plans

The Company offers the following employee benefits to its employees

- i) Gratuity
- ii) Compensated Absence

Defined Benefit Obligations

The below tables set forth the changes in the projected benefit obligation and plan assets and amounts recognised in the standalone financial statements as at 31st March 2020 and 31st March 2019, being the respective measurement dates

Notes

to the Financial Statements for the year ended 31st March 2020

Actuarial Valuation of Gratuity Liability (Funded)

	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Changes in Present Value of Obligation as at		
Present value of obligation as on last valuation	554.41	493.45
Increase in Obligation as per scheme of amalgamation	-	-
Current Service Cost	45.31	46.11
Interest Cost	35.68	36.33
Plan Amendments : Vested portion at the end of period (Past Service)	-	-
Actuarial gain/loss on obligations due to Change in Financial Assumption	49.12	2.08
Actuarial gain/loss on obligations due to Unexpected Experience	(69.74)	14.76
Benefits Paid	37.46	38.32
Present value of obligation as on valuation date	577.32	554.41

	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Changes in Fair Value of Plan Assets as at		
Fair value of Plan Assets at Beginning of period	458.16	371.37
Increase in Plan assets as per scheme of amalgamation	-	-
Interest Income	30.51	28.45
Employer Contributions	96.26	113.98
Benefits Paid	37.46	38.32
Return on Plan Assets excluding Interest Income	129.83	(17.32)
Fair value of Plan Assets at End of measurement period	677.30	458.16

	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Table Showing Reconciliation to Balance Sheet		
Funded Status- Assets/(Liability)	99.97	(96.25)
Fund Asset	677.29	458.16
Fund Liability	577.32	554.41

	Year ended 31st March 2020	Year ended 31st March 2019
Table Showing Plan Assumptions		
Discount Rate	6.66% p.a.	7.66% p.a.
Expected Return on Plan Asset	6.66% p.a.	7.66% p.a.
Rate of Compensation Increase(Salary Inflation)	6.00% p.a.	6.00% p.a.
Average expected future service (Remaining working Life)	16	17
Mortality Table	IALM 2006-2008 Ultimate	IALM 2006-2008 Ultimate
Superannuation at age-Male	60	60
Superannuation at age-Female	60	60
Early Retirement & Disablement (All Causes Combined)	1% p.a.	1% p.a.

Notes

to the Financial Statements for the year ended 31st March 2020

Expense Recognized in statement of Profit/Loss as at	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Current Service Cost	45.31	46.11
Past Service Cost (vested)	-	-
Net Interest Cost	5.16	7.88
Benefit Cost(Expense Recognized in Statement of Profit/loss)	50.47	53.99

Other Comprehensive Income	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Actuarial gain/loss on obligations due to Change in Financial Assumption	49.12	2.08
Actuarial gain/loss on obligations due to Unexpected Experience	(69.74)	14.76
Total Actuarial (gain)/losses	(20.62)	16.84
Return on Plan Asset, Excluding Interest Income	129.83	(17.32)
Balance at the end of the Period	(150.45)	34.16
Net(Income)/Expense for the Period Recognized in OCI	(150.45)	34.16

Table Showing Allocation of Plan Asset at end Measurement Period	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Central Government Securities	44.95	44.95
State Government Securities	1.40	2.00
PSU Bonds	26.00	26.00
Investment with Bank in Special Deposit Scheme Administered by Birla Sun Life Insurance Company Limited	27.30	27.30
Others	498.74	348.63
Cash & Cash Equivalents	7.87	5.77
Total	677.29	458.16

Table Showing Total Allocation in % of Plan Asset at end Measurement Period	Year ended	
	31st March 2020	31st March 2019
Central Government Securities	6.64%	9.81%
State Government Securities	0.21%	0.44%
PSU Bonds	3.84%	5.67%
Investment with Bank in Special Deposit Scheme Administered by Birla Sun Life Insurance Company Limited	4.03%	5.96%
Accrued Interest on Investment	73.64%	76.09%
Cash & Cash Equivalents	1.16%	1.26%
Total	100.00%	100.00%

Notes

to the Financial Statements for the year ended 31st March 2020

Mortality Table

Age	Mortality (Per Annum)
25	0.000984
30	0.001056
35	0.001282
40	0.001803
45	0.002874
50	0.004946
55	0.007888
60	0.011534
65	0.0170085
70	0.0258545

Sensitivity Analysis	₹ In Lakhs	
	Year ended 31st March 2020	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	551.73	605.18
Salary Growth (-/+ 0.5%)	604.98	551.60
Attrition Rate (-/+ 0.5%)	578.08	576.55
Mortality Rate (-/+ 10%)	580.86	573.77

Sensitivity Analysis	₹ In Lakhs	
	31st March 2019	
	Increase	Decrease
Discount Rate (-/+ 0.5%)	529.36	581.71
Salary Growth (-/+ 0.5%)	581.35	529.29
Attrition Rate (-/+ 0.5%)	554.45	554.38
Mortality Rate (-/+ 10%)	554.65	554.18

Table Showing Cash Flow Information	₹ in Lakhs
Next Year Total (Expected)	544.18
Minimum Funding Requirements	(55.69)

Notes

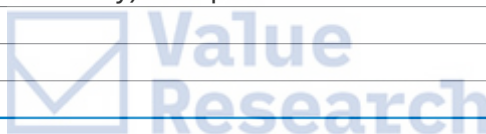
to the Financial Statements for the year ended 31st March 2020

Table Showing Benefit Information Estimated Future payments (Past Service)

Year	₹ in Lakhs
1	118.64
2	27.88
3	38.01
4	37.50
5	28.06
6 to 10	217.83
More than 10 years	820.98
Total Undiscounted Payments Past and Future Service	-
Total Undiscounted Payments related to Past Service	1,288.89
Less Discount For Interest	711.58
Projected Benefit Obligation	577.32

Table Showing Outlook Next Year Components of Net Periodic benefit Cost Next Year

	₹ in Lakhs
Current Service Cost (Employer portion Only) Next period	43.51
Interest Cost next period	34.50
Expected Return on Plan Asset	45.11
Benefit Cost	32.90



Notes

to the Financial Statements for the year ended 31st March 2020

40. SEGMENT REPORTING :

A) The Operating Segments have been reported in a manner consistent with the internal reporting and evaluation by Chief Operating Decision Maker (CODM) based on the guiding principles given in Ind AS 108 - Operating Segments notified under the Companies (Accounting Standard) Rules 2015, the Company's primary business segments are EPC (Construction) and Energy (Power). Financial information about the primary business segments are presented in table given below:

	Year ended 31st March 2020				Year ended 31st March 2019			
	EPC (Construction)	Energy (Power)	Unallocable	Total	EPC (Construction)	Energy (Power)	Unallocable	Total
A. REVENUE								
1. Sales	78,434.94	9,181.67	-	87,616.61	87,915.14	10,949.22	-	98,864.36
2. Others	-	-	2,454.16	2,454.16	-	-	2,828.43	2,828.43
3. Interest Revenue	-	-	2,038.87	2,038.87	-	-	3,088.10	3,088.10
4. Total Revenue	78,434.94	9,181.67	4,493.03	92,109.64	87,915.14	10,949.22	5,916.53	1,04,780.89
B. RESULT								
1. Segment result/operating Profit before Tax and Interest	13,865.35	3,601.13	4,493.03	21,959.51	15,166.31	5,572.27	5,916.53	26,655.11
2. Interest Expenses	545.98	59.00	-	604.98	752.30	474.88	-	1,227.18
Less Other Unallocable expenses	-	-	-	-	-	-	-	-
3. Provision for Taxation	-	-	3,685.45	3,685.45	-	-	7,268.61	7,268.61
4. Net Profit	13,319.37	3,542.13	807.58	17,669.08	14,414.01	5,097.39	-1,352.08	18,159.32
C. OTHER INFORMATION								
1. Segment Assets	67,148.44	70,335.72	68,051.61	2,05,535.77	63,342.65	68,983.41	67,261.99	1,99,588.05
2. Segment Liabilities	46,627.80	386.42	11,301.48	58,315.70	43,776.61	2,976.71	12,397.95	59,151.27
3. Capital Expenditure	31.73	26.00	-	57.73	87.35	-	-	87.35
4. Depreciation	164.97	3,987.39	-	4,152.36	213.36	3,968.96	-	4,182.32

₹ In Lakhs

Notes

to the Financial Statements for the year ended 31st March 2020

(B) Geographical Segment

As the revenues from overseas sites does not exceed the minimum threshold limit for such disclosure, no separate disclosure for Geographical segment (Secondary Segment) is applicable.

(C) Information about major customers

Total amount of revenues from customers (each exceeding 10% of total revenues of the Company) is ₹ 51211.02 lakhs (Previous Year: ₹ 62419.38 lakhs).

(D) There are no inter-segment revenues.

(E) Based on Timing of Revenue

	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
At a Point in Time	64,972.18	76,727.07
Over Time	22,644.43	22,137.29
Total	87,616.61	98,864.36

(F) Contract Balances

	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
The following table provides information about receivable, contract assets and contract liabilities from contract with customers		
Receivables which are included in Trade and Other Receivables	57,416.27	54,443.21
Contract Assets	9,668.14	5,549.61
Contract Liabilities	4,534.09	6,182.96

(G) There is no financing component and variable consideration in the transaction price.

41. RELATED PARTY DISCLOSURES

41.1 Name of related parties and related party relationship

S. No.	Name of the party	Nature of relationship
1	Techno Infra Developers Pvt. Ltd.	Subsidiary Company
2	Techno Clean Energy Pvt. Ltd.	Subsidiary Company
3	Techno Green Energy Pvt. Ltd.	Subsidiary Company
4	Techno Wind Power Pvt. Ltd.	Subsidiary Company
5	Rajgarh Agro Products Ltd.	Subsidiary Company
6	Techno Power Grid Company Ltd.	Subsidiary Company
7	Jhajjar KT Tranco Pvt. Ltd.	Joint Venture Company
8	Kohima-Mariani Transmission Ltd.	Joint Venture Company
9	Shri Padam Prakash Gupta	Managing Director and Key Management Person
10	Shri Ankit Saraiya	Wholtime Director and Key Management Person
11	Ms Avantika Gupta	Director & Relative of Key Management Person
12	Shri Pradeep Kumar Lohia	Chief Financial Officer and Key Management Person
13	Shri Niranjana Brahma	Company Secretary and Key Management Person

Notes

to the Financial Statements for the year ended 31st March 2020

41.2 Disclosure of significant transactions with related parties and the status of outstanding balances

Transactions during the year

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Jhajjar KT Tranco Pvt. Ltd.		
Rendering of services as per maintenance contract	536.02	536.02
Interest on loan given	35.27	31.69
Loan given	60.00	-
Kohima-Mariani Transmission Ltd		
Supply of Materials & rendering of service	22,432.87	753.12
Loan given	-	834.24
Interest on loan given	81.66	3.63
Advance received	1,125.00	2,250.00
Investment in Share Capital of the Company	3,942.07	2,729.09
Shri Padam Prakash Gupta		
Remuneration to Managing Director	54.00	54.00
Shri Ankit Saraiya		
Remuneration to Wholetime Director	24.00	24.00
Shri Pradeep Kumar Lohia		
Employee Benefit expenses	25.07	24.87
Shri Niranjana Brahma		
Employee Benefit expenses	20.99	20.17

Aggregate amount of sitting fees paid to Directors not included above ₹ 3.70 lakhs (Previous year ₹ 4.10 lakhs)

Outstanding Balances

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Jhajjar KT Tranco Pvt. Ltd.		
Loan given	394.75	334.75
Receivable	243.78	155.44
Kohima-Mariani Transmission Ltd		
Loan given	834.24	834.24
Interest Receivable	76.76	3.27
Receivable	-	680.07
Retention amount receivable	1,760.65	75.31
Advances Received (unadjusted)	-	2,116.70

Notes

to the Financial Statements for the year ended 31st March 2020

The Company has entered into consortium with

S. No.	Name of Joint arrangement	Nature of entity's relationship	Principal place of business	Proportion of participating share held
1	Jhajjar KT Transco Pvt Ltd.	Joint Venture	India	48.96%
2	Kohima-Mariani Transmission Ltd	Joint Venture	India	26.00%

Details of proportionate share in Assets, Liabilities, Income and Expenditure of the Company in its Joint Ventures are given below

Name of Joint Venture Company : Jhajjar KT Tranco Pvt. Ltd.

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Assets	13,801.93	13,918.66
Liabilities	8,586.13	8,847.07
Income	1,943.96	1,712.50
Expenditure	1,187.52	1,360.10

Name of Joint Venture Company : Kohima-Mariani Transmission Ltd

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Assets	31,032.11	12,574.50
Liabilities	24,383.21	9,863.73
Income	-	-
Expenditure	-	-

Transactions with the related parties are at arm's length prices. The amount outstanding are unsecured and will be settled in cash. No guarantees have been given or received during the year from any of the related parties. No expenses have been recognised in the current year or previous year for bad or doubtful debts in respect of the amount owed by related parties.

42. LEASES

The Company's significant leasing/ licensing arrangements are mainly in respect of residential / office premises and equipments, which are operating leases. The aggregate lease payable on these leasing arrangements are charged as rent and equipment hire charges in the Statement of Profit & Loss

Notes

to the Financial Statements for the year ended 31st March 2020

Effective April 01, 2019 the company adopted Ind AS 116 "Lease" using modified retrospective approach in accordance with the modified retrospective transition method, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 has the following impact.

- a) The Company recognized ROU assets on Lease hold Land amounting to ₹ 181.52 lakhs
- b) The change in accounting policy has resulted in decrease in Prepaid Rent as on

1st April 19 by ₹ 181.52 lakhs and increase in Right of Use assets by ₹ 181.52 lakhs

43. As per the regulatory approval obtained by the Company, the Company had transferred 74% (including shares held by its subsidiary/ associate) of its investment in Patran Transmission Company Limited. In view of transfer of controlling interest in the Patran and also there is no power to participate in the financial and operating policy decision of Patran Transmission Company Limited as per the agreement the balance investment held by the Company in Patran Transmission Company has been classified as Other Investment.

44. CONTINGENT LIABILITIES

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Bank Guarantees given by the Company	1,598.95	1,950.43
Demand by various VAT/CST/ Entry Tax / Service Tax Authorities disputed by the Company	93.47	93.47

45. UNHEDGED FOREIGN CURRENCY EXPOSURE

Particulars	Currency	In lakhs	
		Year ended 31st March 2020	Year ended 31st March 2019
Export Receivables	USD	-	13.32
Import Payables	USD	13.69	16.07
Short Term Borrowings	USD	-	25.00
Non Current Borrowings	USD	-	34.50

Notes

to the Financial Statements for the year ended 31st March 2020

46. CORPORATE SOCIAL RESPONSIBILITY (CSR)

A CSR Committee has been formed by the company as per the provisions of Section 135 of the Companies Act, 2013. Disclosures of Corporate Social Responsibility expenditure is in line with the the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

Particulars	₹ In Lakhs	
	Year ended 31st March 2020	Year ended 31st March 2019
Amount of CSR expenditure to be incurred during the year	392.51	194.13
CSR Expenditure (Revenue nature) incurred during the year	105.25	52.00

47. ESTIMATION OF UNCERTAINTIES RELATING TO THE GLOBAL HEALTH PANDEMIC FROM COVID 19

The company has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial statements in determining the impact on various elements of its financial statements. The Company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates the company expects to recover the carrying amount of Trade Receivables including unbilled receivables, investments, and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements.

48. The previous year figures have been regrouped and/or rearranged wherever considered necessary.

For Singhi & Co.

Chartered Accountants
Firm's Registration No. 302049E

P. K. Lohia

Chief Financial Officer

P. P. Gupta

Managing Director
DIN : 00055954

Navindra Kumar Surana

Partner
Membership No 053816

N. Brahma

Company Secretary
Membership No A-11652

S.N. Roy

Director
DIN : 00408742

Place : Kolkata

Date : 30th June 2020