

# Transmission Licence Application

**Name of the Applicant:** NTPC Electric Supply Company Limited  
(NESCL)

Name, Designation &

Address of the contact person : Davendar Goel,

Chief Executive Officer,

Cabin No.3, 5<sup>th</sup> Floor

Engineering office Complex,

Plot A-8A, Sector-24,

Noida, UP

**To**

The Secretary  
Joint Electricity Regulatory Commission  
Gurugram

**Subject:** Submission Application form for grant of Transmission Licence at Great Nicobar Island

Sir,

We hereby submit the application for grant of licence for the above-mentioned subject. The following documents are enclosed in original for your kind consideration:

1. Demand Draft No. 616600 dated 31-12-2025 for an amount of ₹5,00,000/-.
2. Certified copy of the Board Resolution authorising the CEO, NESCL, to submit the application.
3. One complete set of the application duly signed by the CEO, NESCL, along with 19 annexures.

You are requested to kindly accept the submission and return a signed copy of the same

Thanking you,

**Yours faithfully,**



(Authorised Signatory)  
NESCL



*[Handwritten signature]*  
31/12/25

**Application form for grant of Transmission/Distribution Licence**

Application No: .....

Case No. .... (To be filled in by Commission's office)

**IN THE MATTER OF:**

Grant of Licence for Transmission/Distribution of Electricity under Section 14 of the Electricity Act 2003 to:

**Particulars of the Applicant**

Sl. No	Details	
1.	Name of the Applicant:	NTPC Electric Supply Company Limited
2.	Form of Incorporation, if any:	Public Company
3.	Address:	NTPC Bhawan, Core 7, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi-110 003
4.	Name, Designation & Address of the contact person:	Davendar Goel, Chief Executive Officer, Cabin No.3, 5 <sup>th</sup> Floor Engineering office Complex, Plot A-8A, Sector-24, Noida, UP
5.	Contact Tel. Nos.:	0120-4947219
6.	Fax No.:	
7.	E-mail ID:	ceo_nescl@ntpc.co.in
8.	Place of Incorporation /Registration:	New Delhi
9.	Year of Incorporation /Registration:	2002
10.	Geographical Area within which Applicant proposes to undertake Transmission/Distribution of Electricity:	Greater Nicobar Islands in the Union Territory of Andaman and Nicobar Islands
11.	Following documents are to be enclosed:	
	a) Certificate of registration/incorporation;	Annexure-3 CIN-U40108DL2002GOI116635
	b) Certificate for commencement of business;	Annexure-4



**Application form for grant of Transmission/Distribution Licence**

c) Memorandum of Association and Articles of Association;	Annexure-5
d) Original power of attorney of the signatory to commit the Applicant or its promoter;	Annexure-2 (Board resolution by NESCL board authorizing CEO for applying Transmission licence is attached)
e) Details of Income tax Registration;	PAN No.: AABCN7520Q Annexure-6 (PAN card)
f) Draft licence;	Annexure-7
g) All the documents mentioned in Regulation 3.6 of the Joint Electricity Regulatory Commission (Transmission and Distribution Licensing) Regulations, 2020	(a) Draft License: Annexure-7 (6 hard copies)
	(b) Maps of proposed area of licence: Annexure-8 (Map of the Proposed Area with coordinates)
	(c) Detailed Map of proposed area of transmission system (SLD): Annexure-9 (SLD)
	(d) Detailed Project Report: Annexure-10 (DPR of Transmission System)
	(e) List of Local authorities: Panchayath Samiti, Campbell Bay, Campbell Bay Gram Panchayat, Campbell Bay Govind Nagar Gram Panchayat, Campbell Bay Laxmi Nagar Gram Panchayat, Campbell Bay
	(f) Land allocation: Email from ANIIDCO available for laying of cables while land for Substations shall be allotted by ANIIDCO. (available in ANIIDCO master plan). Communication given to ANIIDCO for giving rights of land usage in name of NESCL for the proposed transmission corridor. Annexure-11
	(g) Statement of capital: Approximate capital expenditure expected is ₹793.11 Crores.



Application form for grant of Transmission/Distribution Licence

(h) Adequate competent manpower information:

Manpower deployment planning for Transmission project of Gas engine-based project at GNI during construction phase is envisaged as below: -

Description	E7 Grade	E1-E6 Grade	Total
Electrical Erection	1	2	3
CCD	1	1	2
Mechanical Erection/P&S		1	1
<b>Total</b>			<b>6</b>

In addition to above NESCL corporate manpower shall also engaged with the proposed project:

Designation	Grade	Numbers
Chief Executive Officer	E8	1
CEO Secretariat	E1-E4	2
Head of Technical Services	E7-E8	1
FES, P&S and Commercial	E4-E6	1
Chief Finance Officer (CFO)	E7-E8	1
Company Secretary	E6	1
Head of C&M	E7-E8	1
Finance Officers	E4- E6	2
Contracts and Purchase	E1-E6	1
Safety Officer	E1-E4	1
<b>Total</b>		<b>12</b>

(i) copy of the Memorandum and articles of Association of the company:

Refer Annexure-3

(j) Certification of MoA and AoA :

Not required

**Application form for grant of Transmission/Distribution Licence**

	<p>(k) Copy of annual accounts of last 5 year: Annexure- 12A,12B,12C,12D,12E ( FY21,22,23,24,25 attached)</p>
	<p>(l) Application fee payment receipt: copy of DD attached at Annexure-1</p>
	<p>(m) Applicant's Details: NESCL has been actively contributing to rural electrification and infrastructure development. The company successfully completed many rural electrification projects under the Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) on a deposit work basis. Additionally, NESCL undertook turnkey execution jobs for setting up electrical distribution networks within 5 km of NTPC stations. These achievements reflect NESCL's commitment to enhancing power accessibility and supporting national electrification goals. NESCL's strength lies in its association with a strong promoter NTPC Limited having a formidable track record in power project, engineering, construction, commissioning, operation and maintenance for the last 50 years. NTPC's formidable network, rapport and credibility with customer utilities, Discoms, its downstream power market and trading arm are added advantages to NESCL. The professional manpower from NTPC Ltd., on secondment at NESCL, has been able to leverage the knowledge gained from power project engineering and execution to any other section in the power infrastructure.</p>
	<p>(n) Consent from Local authority: The Environmental clearance for the project is already available and our promoter company NTPC Ltd has been nominated by MoP for taking up the power infrastructure work for the project. Annexure-13 (Environmental Clearance)</p>



Application form for grant of Transmission/Distribution Licence

51.10% stake in NTPC, with the remaining shares owned by institutional investors and the public. Over the years, NTPC has attained a global stature. In the Platts Top 250 Global Energy Companies for 2022, NTPC has been ranked as the No.1 'Independent Power Producer and Energy Traders in the world. Further, NTPC has been ranked 368<sup>th</sup> largest company in the World among the 'Global 2000' list of companies compiled by Forbes for 2025.

NTPC has made efforts to diversify its energy mix. While historically known for thermal power, NTPC has increasingly invested in renewable energy, including solar and wind power. This shift toward cleaner sources of energy helps reduce dependence on fossil fuels and supports India's energy transition goals, contributing to long-term energy security. Along with strengthening its core business, the company has also diversified into the fields of coal mining, consultancy, power trading, training of power professionals etc. It is also looking for opportunities in carbon capture and green chemicals.

With just 17% of the installed capacity of the country, NTPC is supplying ~24% of the country's total electricity requirement which is a key driver for the industrial growth of the country. The commissioned capacity of NTPC group (including JVs and subsidiaries) is **83,341 MW as on 31.08.2025** The details of which are given below:

Fuel Type	NTPC (MW)	JVs/Subsidiaries (MW)	Total (MW)
Coal	55,170	9,004	64,174
Gas/Liquid fuel	4,017	2,494	6,511
Hydro	800	3,425	4,225
Renewable Energy	991	7,440	8,431
<b>Total</b>	<b>60,978</b>	<b>22,363</b>	<b>83,341</b>

Application form for grant of Transmission/Distribution Licence

		<p>(o) Copy of consent letter from central government: Government of India has planned holistic development of GNI and Environmental Clearance already granted to ANIIDCO. Now MoP has nominated our promoter company NTPC Ltd to take up the work of power infrastructure. Annexure-14 (MoP nomination)</p> <p>(p) Details of Holding Company in JERC jurisdiction: NTPC Ltd and its 100% subsidiary NVVN is doing following works in the Andaman and Nicobar Islands Jurisdiction.</p> <p><b>Port Blair Solar Plant (NTPC Ltd):</b> 5 MW grid-connected solar PV commissioned in 2018 <b>Great Nicobar Power Project (NTPC Ltd):</b> Planned 108 MW LNG power plant under Holistic Development initiative. <b>Gas-Based Power Plant (NVVN):</b> 50 MW LNG-based plant planned for commissioning by 2029–30 in Port Blair. <b>DG power generation (NVVN):</b> NVVN supplies 10 MW DG power to meet its electricity demand under power supply agreement with electricity department -Andmand &amp; Nicobar. <b>E-Mobility services (NVVN):</b> NVVN provided 40 number of electricity buses to transport department under dry lease contract.</p> <p>(q) Brief History of holding company: NESCL's strength lies in its association with a strong promoter NTPC Limited. NTPC Limited, a Maharatna Company under the Government of India (GoI), is the country's largest power producer. Established in 1975 as a fully government-owned entity, NTPC launched its Initial Public Offering (IPO) in 2004, followed by a Follow-on Public Offer (FPO) in 2010. Over time, the GoI has gradually reduced its stake through multiple tranches of Offers for Sale, employee share sales, and investments via the Bharat 22 Exchange Traded Fund (ETF) and CPSE ETF. Currently, the Government of India holds a</p>
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**Application form for grant of Transmission/Distribution Licence**

		<p>Further, a capacity of ~31 GW plus is under construction including renewable power capacity. NTPC Group has 9 coal blocks (including THDC's Amelia mine). Coal production has started from Pakri-Barwadih, Dulanga, Talaipalli, Chatti-Bariatu, Kerandari and Amelia coal mines. NTPC contributes approximately one-fourth of the total power generated in the country with one-sixth of the country's installed capacity. The company has a dedicated workforce of around 18,000 and plays a crucial role in keeping the lights on for millions of homes and businesses across India.</p> <p>NTPC's robust financial position is reflected in its strong balance sheet, its ability to attract debt at most competitive rates and its consistent dividend payments, thus maximizing stakeholder's value while maintaining a strong market presence.</p>
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**Details of Financial Data of Applicant**

12. Net worth (in equivalent Indian Rupees-conversion to be done at the rate of exchange prevailing at the end of each Year) for immediate past 5 (five) financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)	In equivalent Indian Rupees
01.04.2024 to 31.03.2025	₹ 9.73 Crore
01.04.2023 to 31.03.2024	₹ 20.31 Crore
01.04.2022 to 31.03.2023	₹ 20.27 Crore
01.04.2021 to 31.03.2022	₹ 55.58 Crore
01.04.2020 to 31.03.2021	₹ 55.28 Crore

Copies of Annual Reports or certified audited results to be enclosed in support of above ( Refer Annexure-12A,12B,12C,12D,12E)

13. Annual turnover (in equivalent Indian Rupees - conversion to be done at the rate of exchange prevailing at the end of each year) for immediate past 5 (five) financial years. (Specify financial year as applicable)

(DD/MM/YY) to (DD/MM/YY)	In equivalent Indian Rupees
01.04.2024 to 31.03.2025	Nil
01.04.2023 to 31.03.2024	Nil
01.04.2022 to 31.03.2023	Nil
01.04.2021 to 31.03.2022	Nil
01.04.2020 to 31.03.2021	Nil

Copies of Annual Reports or certified audited results to be enclosed in support of above (( Refer Annexure-12A,12B,12C,12D,12E).

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14. Certificate of Credit Rating : Annexure -15 (format certified by CEO attached)
15. Certificate of Standard 'borrowal account: Annexure -16 (format certified by CEO attached)
16. Certificate stating that RBI has not classified the Applicant as a wilful defaulter'. Annexure – 17 : (format certified by CEO attached)
17. List of documents enclosed in support of Sl. Nos. (10) and (11) above:  
Details mentioned against corresponding clauses

A) Whether Applicant himself shall be financing the proposed Transmission/Distribution of Electricity fully on its own balance sheet: Yes (NESCL is 100% subsidiary of NTPC Ltd. NTPC limited has agreed for equity participation for the purpose of the execution of project. Letter dated 14.11.2025 from NTPC Ltd is attached as Annexure-18 in this regard)

B) If, yes, proposed equity from the Applicant

i. Amount: ₹ 237.933 Crore

ii. Percentage: 30 %

18. In case the Applicant proposes to tie up with some other Agency for equity, then name & address of such agency:

Name, designation & Address of reference person of the other Agency:

Contact Tel. No.:

a) Fax No.:

b) E-mail ID:

c) Proposed equity from the other Agency

I. Amount:

II. Percentage of total equity:

III. Currency in which the equity is proposed:

d) Consent letter of the other agency to associate with the Applicant for equity participation to be enclosed.

e) Nature of proposed tie-up between the Applicant and the other agency.

19. Details of debt proposed for the Transmission/Distribution activity:

a) Details of lenders: HDFC BANK

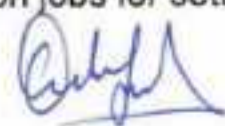
b) Amount to be sourced from various lenders: - ₹ 500 Crore

c) Letters from the lenders in support of the above to be enclosed- Expression of interest letter from bank is attached (Annexure – 19)

20. Competence of the Applicant

(The Applicant is required to describe its Core Business Activities and previous experience in electricity sector in general and in particular to the Transmission/Distribution of Electricity)

NESCL has been actively contributing to rural electrification and infrastructure development. The company successfully completed many rural electrification projects under the Rajiv Gandhi Grameen Vidyutikaran Yojana (RGGVY) on a deposit work basis. Additionally, NESCL undertook turnkey execution jobs for setting



## Application form for grant of Transmission/Distribution Licence

up electrical distribution networks within 5 km of NTPC stations. These achievements reflect NESCL's commitment to enhancing power accessibility and supporting national electrification goals.

NTPC Limited as the promoter of NESCL is having a formidable track record in power project, engineering, construction, commissioning, operation and maintenance for the last 50 years.

### 21. Organisational & Managerial Capability of the Applicant:

(The Applicant is required to enclose proof of their Organisational & Managerial Capability, in terms of the Regulations, in form of proposed organisational structure & curriculum vitae of various executives, proposed office and communication facilities, etc.)

Key Managerial Persons of NESCL :

Sl. No	Name	Position
1	Shivam Srivastav	Chairman
2	C.Kumar	Director
3	Virendra Malik	Director
4	Ajay Saxena	Director
5	Davender Goel	Chief Executive Officer (CEO)

All these individuals possess extensive experience across various domains of the power infrastructure sector, having served within the parent company, NTPC Ltd., for many years.

NESCL's strength lies in its association with a strong promoter NTPC Limited having a formidable track record in power project, engineering, construction, commissioning, operation and maintenance for the last 50 years. NTPC's formidable network, rapport and credibility with customer utilities, Discoms, its downstream power market and trading arm are added advantages to NESCL. The professional manpower from NTPC Ltd., on secondment at NESCL, has been able to leverage the knowledge gained from power project engineering and execution to any other section in the power infrastructure. ( Already detailed in sl. No.11 (g).(q) )

### 22. Approach & Methodology:

(The Applicant is required to describe approach & methodology for setting up its Transmission/Distribution system and conduct of the business of Transmission/Distribution of Electricity as proposed by it. This should contain a statement of the Applicant's plan on conduct of the business of Transmission/Distribution of Electricity during the first year after the grant of licence and future plans for the said business during the next five years.).

Considering the geographical and environmental conditions of the project area, which passes through hilly terrain and forested regions, laying the 132 kV cable underground along the alignment of the newly proposed road has been selected as the most suitable and sustainable transmission scheme. This option allows the cable

## Application form for grant of Transmission/Distribution Licence

to be buried within a controlled corridor, minimizing environmental impact and eliminating the need for separate Right-of-Way acquisition through ecologically sensitive zones.

Integrating the cable trench with the planned road ensures optimal land use, reduces tree cutting and forest clearance requirements, and avoids the construction of tall transmission towers on unstable slopes. Moreover, underground installation enhances system reliability, reduces exposure to landslides, storms, or fire hazards, and provides long-term operational safety.

As per the detailed project report attached in Annexure -10, the net electricity flow expected in the transmission corridor is mentioned below.

Parameter	Value	Unit
Net unit Transmitted per year till 2032	780.04	MU
Net unit Transmitted per year after 2032	1126.73	MU

### 23. Data relating to the applicant's future business

- a) Five year Business Plan for transmission or distribution of electricity for which the application is being made and funding arrangements for meeting its obligations under proposed licence for maintenance, operation, improvement and expansion for future load growth.

Details are Part of Detailed project report which is attached in **Annexure-10**. Also, the detailed assumption taken for financial modelling and the result of the financial model along with the project viability using Equity and project IRR is mentioned in the DPR.

- b) Five-year annual forecasts of costs, sales, revenues and project financing stating the assumptions underlying the figures provided:

Capital outflow for the project is as given below:

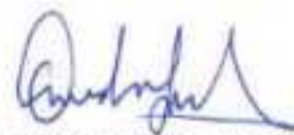
Particulars	Units	-3	-2	-1	1	2
Year ended		2027	2028	2029	2030	2031
Net Cash Flows	INR. Crore	-12.47	-341.93	-438.71	103.77	118.73

As per DPR projected Financial detailed of the project for the first 5 financial years after commercial operation in mentioned below.

Particulars	Units	1	2	3	4	5
Year ended		2030	2031	2032	2033	2034
Energy Sales- Fixed Charges		128.7	125.9	123.1	120.3	117.5
<b>Total</b>	<b>INR. Crore</b>	<b>128.7</b>	<b>125.9</b>	<b>123.1</b>	<b>120.3</b>	<b>117.5</b>
<b>Expenses</b>						
O&M Expenses	INR. Crore	5.5	5.5	5.5	5.5	5.5
Interest on Working Capital	INR. Crore	2.1	2.1	2.0	2.0	2.0

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Sub total: Fixed charges	INR. Crore	7.6	7.5	7.5	7.5	7.4
Total	INR. Crore	7.6	7.5	7.5	7.5	7.4
EBITDA	INR. Crore	121.1	118.4	115.6	112.9	110.1
Less: Depreciation	INR. Crore	33.5	33.5	33.5	33.5	33.5
Less: Interest on term loan	INR. Crore	44.3	41.2	38.2	35.1	32.1
Taxable Income	INR. Crore	43.4	43.7	44.0	44.3	44.6
Tax Calculation						
PBT	INR. Crore	43.4	43.7	44.0	44.3	44.6
Depreciation (Company Act)	INR. Crore	33.5	33.5	33.5	33.5	33.5
PBT + Depreciation	INR. Crore	76.9	77.2	77.4	77.7	78.0
Depreciation (IT Act)	INR. Crore	119.0	101.1	86.0	73.1	62.1
Taxable Income	INR. Crore	-42.1	-24.0	-8.5	4.7	15.9



(Signature of the Applicant)

Place.....FOC-2, Noida

Dated.....31/12/2025



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<b>Annexure</b>	<b>Details</b>
Annexure -1	Application fee payment receipt
Annexure -2	Original power of attorney of the signatory to commit the Applicant or its promoter
Annexure -3	Certificate of registration/incorporation
Annexure -4	Certificate for commencement of business
Annexure -5	Memorandum of Association and Articles of Association
Annexure -6	Details of Income tax registration
Annexure -7	Draft Licence (6 Hard copy)
Annexure -8	Map of the Proposed Area with coordinates
Annexure -9	Detailed Map of proposed area of transmission system (SLD)
Annexure -10	DPR of Transmission system.
	List of Local Authorities
Annexure-11	Land Allocation
	Manpower details
Annexure-12A, 12B,12C,12D,12E	Copy of Annual Accounts
Annexure-13	Consent from Local authority
Annexure-14	Consent from Central government
	Brief History of holding company
Annexure-15	Certificate of Credit Rating
Annexure-16	Certificate of Standard 'borrowal account
Annexure-17	Certificate stating that RBI has not classified the Applicant as a willful defaulter
Annexure-18	Equity participation letter by NTPC Ltd.
Annexure-19	Details of Lender and expression of interest from lender

# **ANNEXURE 1**

A/C PAYEE ONLY

**ICICI Bank**

(21) GURGAON

Drawee Branch

DD No. 616600

VALID FOR THREE MONTHS ONLY

DATE 

3	1	1	2	2	0	2	5
D	D	M	M	Y	Y	Y	Y

ON DEMAND PAY JOINT ELECTRICITY REGULATORY COMMISSION\*\*\*\*\* OR ORDER

RUPEES FIVE LAKH Only

₹ \*\*\*\*\*5,00,000.00

Purchaser Name: NTPC ELECTRIC SUPPLY COMPANY LIMITED  
TL/5/6 Not Above 5,00,000.00

0007DDCENPAY  
CON PLACE, DELHI

Issuing Branch

*Shivam*

Authorized Signatory

SHIVAM TATHAGAT

DM-II 90031861

*Purna Mallik*

Authorized Signatory

PURNA MALLICK

DM-II 00073005

⑈616600⑈ 000229000⑈ 000007⑈ 16

# **ANNEXURE 2**



एनटीपीसी इलेक्ट्रिक सप्लाई कम्पनी लिमिटेड

(एनटीपीसी की पूर्ण स्वामित्व वाली सहायक कम्पनी)

**NTPC Electric Supply Company Limited**

(A wholly-owned subsidiary of NTPC)

**CERTIFIED TRUE COPY OF THE PART MINUTES OF 111<sup>th</sup> MEETING OF THE BOARD OF DIRECTORS HELD ON WEDNESDAY, 27 AUGUST 2025**

**Item No. 111.2.1 In Principle Approval for entering the business of setting up Transmission systems at Great Nicobar Islands**

X	X	X	X	X
X	X	X	X	X

After deliberations, the Board passed the following resolution:

Resolved that proposal for In Principle Approval for entering the business of setting up Transmission systems at Great Nicobar Islands be and is hereby approved.

Further resolved that Chief Executive Officer be and is hereby authorized for submission of application to JERC for Transmission License in the area of Great Nicobar Islands and to undertake all actions in this regard including but not limited to making declarations, submitting applications, sanctioning application fee and other Misc. expenditures, executing documents, deeds, agreements, and other writings as required by regulatory, judicial, quasi-judicial, governmental, or statutory authorities, and performing all acts and deeds necessary on behalf of the Company.

Further resolved that Chief Executive Officer be and is hereby authorized to approach NTPC for obtaining necessary consents and Undertakings etc. required for submission of application for Transmission License at The Great Nicobar Island.

\*\*\*

Certified True Copy

For NTPC Electricity Supply Company Limited  
Director

# **ANNEXURE 3**

ORIGINAL



प्रारूप एक  
Form 1

निगमन का प्रमाण पत्र

**Certificate of Incorporation**

U40108DL2002GO1116635

1924

सं. .... 1924

U40108DL2002GO1116635

No. .... 2002

एनटीपीसी इलेक्ट्रिक सप्लाइ कम्पनी लिमिटेड

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that NTPC Electric Supply Company

Limited

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

30 अगस्त, 1924

मेरे हस्ताक्षर से आज तां..... को दिया गया।

TWENTY FIRST

Given under my hand at NEW DELHI this

day of AUGUST TWO THOUSAND AND TWO



*(Handwritten Signature)*  
(जी. क. गुप्ता)

सहायक कम्पनी रजिस्ट्रार  
Asst Registrar of Companies  
रा. रा. क्षेत्र दिल्ली एवं हरियाणा  
N.C.T. OF DELHI & HARYANA

Davend  
ar Goel

Digitally signed  
by Davendar Goel  
Date: 2025.12.22  
17:20:39 +05'30'  
NTPC Electric Supply Company Limited  
7, Institutional Area, Lodh Road,  
New Delhi-110003



# **ANNEXURE 4**

ORIGINAL

COMPANY NO. 55-115635



### Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149(3) of the Companies Act, 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the NTPC Electric Supply Company Limited

में एतद् द्वारा प्रमाणित करता हूँ कि एनटीपीसी इलेक्ट्रिक सप्लाय कम्पनी लिमिटेड

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक 30 अक्टूबर, 1924

the TWENTY-SIXTH day of SEPTEMBER 2008

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा 149 (2) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with the

को सभी शर्तों को अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business

अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 4 अक्टूबर, 1924

this TWENTY-SIXTH day of SEPTEMBER

TWO THOUSAND

को जारी किया गया है।



*(Signature)*

एतद् के गमाँ

उप कम्पनी रजिस्ट्रार

Registrar of Companies

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

N.C.T. OF DELHI & HARYANA

(Amit Palash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodhi Road,  
New Delhi-110003



# **ANNEXURE 5**

# MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

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**NTPC Electric Supply Company Limited**  
(Amended up to date)

**Registered Office: NTPC Bhawan, Core - 7, SCOPE  
Complex, 7, Institutional Area,  
Lodi Road, New Delhi - 110 003**

*Amit Prakash*  
(Amit Prakash)  
Company Secretary

NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



ORIGINAL



प्रारूप एक  
Form 1

निगमन का प्रमाण पत्र

**Certificate of Incorporation**

U40108DL2002G01116635 1924

सं. .... 1924  
U40108DL2002G01116635

No. .... 2002  
एनटीपीसी इलेक्ट्रिक सप्लाइ कम्पनी लिमिटेड

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।  
I hereby certify that NTPC Electric Supply Company  
Limited

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज तां. 30 अगस्त, 1924 को दिया गया।  
Given under my hand at NEW DELHI this TWENTY FIRST

day of AUGUST TWO THOUSAND AND TWO



*(Signature)*  
(जी. के. गुप्ता)  
सहायक कम्पनी रजिस्ट्रार  
Asst Registrar of Companies  
रा. रा. क्षेत्र दिल्ली एवं हरियाणा  
N.C.T. OF DELHI & HARYANA

(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodh Road,  
New Delhi-110003



ORIGINAL

COMPANY NO. 55-115635.....



### Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र

Pursuant to section 149(3) of the Companies Act, 1956

कम्पनी अधिनियम 1956 की धारा 149 (3) के अनुसरण में

I hereby certify that the NTPC Electric Supply Company Limited.....

में एतद् द्वारा प्रमाणित करता हूँ कि एनटीपीसी इलेक्ट्रिक सप्लाय कम्पनी लिमिटेड

which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, 1956 के अन्तर्गत पंजीकृत की गई थी दिनांक 30 मार्च, 1924

the THIRTY FIRST day of SEPTEMBER 2008

and which has filed duly verified declaration in the

और जिस ने कि यथावत् निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत

prescribed form that the conditions of section

कर दिया है कि उस ने धारा 149 (2) (क) से (ग)

149 (2) (a) to (c) of the said Act, have been complied with 'e' titled

को सभी शर्तों को अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का

to commence business

अधिकारी है।

Given under my hand at NEW DELHI

मेरे हस्ताक्षर से आज दिनांक 4 अक्टूबर, 1924

this TWENTY SIXTH day of SEPTEMBER

TWO THOUSAND

को जारी किया गया है।



*[Signature]*

रजिस्ट्रार के नाम

उप कम्पनी रजिस्ट्रार

Registrar of Companies

रा. रा. क्षेत्र दिल्ली एवं हरियाणा

N.C.T. OF DELHI & HARYANA

(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



ORIGINAL

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*Amit Prakash*  
(Amit Prakash)

Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodhi Road,  
New Delhi-110003



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*Amit Prakash*

(Amit Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



ORIGINAL

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*Amit Prakash*  
 (Amit Prakash)  
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 NTPC Bhawan, Core-7, SCOPE Complex,  
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*Amil Prakash*  
 (Amil Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lod Road,  
 New Delhi-110003



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 (Amit Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
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 7, Institutional Area, Lodi Road,  
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*Alakrish*  
 (Alakrish)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



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*Amit Prakash*  
(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



ORIGINAL

THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
NTPC Electric Supply Company Limited

- I THE NAME OF COMPANY IS NTPC Electric Supply Company Limited **COMPANY NAME**
- II The Registered Office of the Company will be situated in the National Capital Territory of Delhi. **REGISTERED OFFICE**
- III The Objects for which the Company is established are: **OBJECTS**
- A THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE : **MAIN OBJECTS**
- To acquire, establish, construct, erect, lay, operate, run, manage, repair, maintain, enlarge, alter, renovate, modernize works and use in india or abroad, electrical lines for the purposes of distribution and/or supply of electrical energy and associated sub-stations, including distribution centers, cables, wires, accumulators, plants, motors, meters, apparatus, computers, systems, network, information technology, and materials connected with distribution and/or supply of electrical energy, communication and telemetering equipments, and to light cities, towns, streets, docks, railways, markets theater, air port, bus terminal building and places, both public and private and to develop and operate business of information technology including cable television and telecom. **To acquire establish and operate electrical systems etc. for Distribution and supply of electrical energy.**
  - To undertake for and on behalf of others the erection, operation, maintenance, management of electrical lines for the purposes of distribution and/or supply of electrical energy and associated sub stations and network equipments, apparatus cables and wires, meters, computers, telecom and cable network. **To undertake on behalf of others and/or to act as consultant**
  - To carry on the business of purchasing, selling, importing, exporting, wheeling trading of power, including finalisation of tariff, billing and collection thereof and to enter into any agreements for the carrying on of such business and other allied fields. **Purchase and sale of electrical energy and coordinate with other Companies**
  - To carry on the business of electrician, electrical engineers mechanical engineers, advisors, consultant, suppliers of electricity, civil works, electronics and communication for the purpose of light, heat, motive power or otherwise and manufacturers of and dealers in apparatus and things required for or capable of being used in connection with the generation, transmission distribution, sub-transmission, supply to **To act as Engineers**

1

*Amit Prakash*

(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



bonafide customers.

- |  |  |
|--|--|
| <p>5. To co-ordinate the activities of its subsidiaries, business, works to determine their economic and financial objectives/targets and to review, control, guide and direct their performance with a view to secure optimum utilization of all resources placed at their disposal.</p>  | <p><b>Coordination and Control</b></p>   |
| <p>6. To study, investigate, collect information and data review operations, plan, research, design and prepare project reports, diagnose operational uses and advise on the remedial measures to improve and modernize existing electrical lines and sub stations and to prepare forecasts of customer demand and sources of purchase of power and to prepare business plans and strategy documentation.</p>  | <p><b>Plan, investigate and prepare projects reports business plans</b></p>            |
| <p><sup>1</sup>7. To construct, establish, operate, manage all types of Power Stations, including power generation through Non-Conventional/ Renewable Energy sources whether nuclear, steam, hydro, tidal, wind, solar, hydrocarbon fuel or any other form, kind or description, Boiler Houses, Steam Turbines, Switch Yards, Transformer Yards, Sub-stations, Transmission Lines, Accumulators, Workshops and all such works necessary for Generating, Accumulating, Distributing and Supply of Electricity. To Construct, Laydown, Establish, Fix, Erect, Equip and Maintain Power Generating Machinery and all other types of Plant and Machinery, Electrical Equipment and Cables, Computer and Control Equipment, Transmission Lines, Accumulators, Fittings and Apparatus in the capacity of Principals, Contractors or otherwise.}</p> | <p><b>To construct, establish etc. Power Stations and other allied activities.</b></p> |

**B THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE: ANCILLARY OBJECTS**

- |  |   |
|--|---|
| <p>1) To obtain license, approvals and authorisation from Governmental, Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad</p>  | <p><b>To obtain Licensees, approvals and authorisations</b></p>               |
| <p>2) To manufacture, buy, sell, exchange, install, work, alter, improve, manipulate, prepare for market, import or export and otherwise deal in all kinds of equipment, parts and components of power plants, associated transmission systems and things necessary or convenient for carrying on any of the business in connection with Generation, transmission and distribution of Power</p>  | <p><b>To manufacture, buy, sell, etc. equipment, parts and components</b></p> |
| <p>3) To purchase, take on lease or exchange, hire or otherwise acquire, erect, maintain, reconstruct and adopt in any part of the world any land, buildings, offices, workshops, factories, places, structures and works of every kind necessary or convenient for the purpose of the Company and also to extend the business of the Company by adding to, improving, altering, enlarging all or any of the land, buildings, factories, premises and places for the time being the property or in possession of the company and by expending from time to time such sums of money as may be necessary or expedient for the purpose of improving, adding to,</p> | <p><b>To acquire / manage / maintain buildings and property</b></p>           |

<sup>1</sup> Amended vide Special Resolution passed at 8<sup>th</sup> AGM held on 15.07.2010

*(Amit Prakash)*  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



altering, repairing and maintaining the land and buildings, plant & machinery and other properties, for the time being of the company.

- |     |   |  |
|-----|---|--|
| 4)  | To construct, execute, carry out, improve, work, develop, administer, manage, or control in India and abroad, works and conveniences of all kinds in connection with Generation, transmission and distribution of Power activities of the Company.  | To manage / control works and conveniences                   |
| 5)  | To apply for, tender, purchase, or otherwise acquire any contract and concessions for or in relation to the construction, execution, carrying out improvement, management administration or control of works and conveniences and to undertake, execute, carry out, dispose of or otherwise turn to account the same in connection with Generation, transmission and distribution of Power activities of the Company.   | To purchase / acquire concessions for works and conveniences |
| 6)  | To establish, provide, maintain and conduct or otherwise subsidise research and experimental workshops for technical research and experiments, to undertake and carry on technical research, experiments and tests of all kinds to promote studies and technical researches, investigations and inventions by providing, subsidising, endowing, or assisting, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, obtaining patent, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests of all kinds and inventions in connection with Generation, Transmission and Distribution of Power activities of the Company. | To undertake research and development                        |
| 7)  | To take or otherwise acquire and hold shares in any other Company having objects, whole or in part, similar to those of this Company and to underwrite solely or jointly with another or others shares in any such Company. To take or otherwise acquire shares in any other Company if the acquisition of such shares seems likely to promote further or benefit the business or interest of this Company.   | To acquire shares in other company                           |
| 8)  | To acquire or take over with or without consideration and carry on the business of managers and agents, by themselves or in partnership with others, of companies or partnerships or concerns whose objects may be similar, whole or in part, to those of the Company.  | To acquire companies with similar objects                    |
| 9)  | To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or Company carrying on any business, which the Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.  | To guarantee payments  |
| 10) | To let out or give on hire or lease all or any of the property of the Company whether immovable or moveable, including all and every description of apparatus or appliances or otherwise, to carry on leasing and hire purchase activity of any kind and to finance the purchase of any article or articles, whether made by the Company or not, by way of loans or by the purchase of any such article or articles and letting thereof on hire purchase or otherwise.  | To conduct leasing and hire purchase activities              |

*Amit Prakash*  
 (Amit Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



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| 11) To guarantee the payment of money unsecured or secured, to guarantee or become sureties for the performance of any contractual obligations under any loan agreement(s).   | To guarantee payments                         |
| 12) To pay for any properties, rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash, or otherwise.  | To make Payments                              |
| 13) To promote and undertake the formation of any institution or company for the purpose of acquiring all or any of the properties and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company or form any subsidiary Company or companies.   | To promote new companies or form subsidiaries |
| 14) To lend money on mortgage of immovable property or on hypothecation or pledge of movable property or without security of such persons and on such terms as may seem expedient and in particular to customers of and persons having dealings with the Company.   | To lend money with or without security        |
| 15) To borrow money from any financial institutions/banks/persons against the security by mortgage of immovable property on hypothecation or pledge of movable property or without security and on such terms and conditions as may seem expedient and necessary for the purposes of the company.   | To borrow money with or without security      |
| 16) To purchase or by any other means acquire, and protect, prolong and renew, whether in India or abroad, any patents, patent rights, invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account and manufacture under or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.  | To acquire patents and / or licences          |
| 17) To enter into any arrangements with the Government of India or any Local or State Government in India or with the Government of any other State, Country or Dominion or with any authorities, local or otherwise, or with any Rulers, Chiefs, landlords or other persons that may seem conducive to the Company's objects or any of them and to obtain from them any rights, powers and privileges, licences, grants and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions. | To enter into arrangements with governments   |
| 18) To provide for the welfare of employees and/or ex-employees of the Company and the wives and families or the dependants or connections of such persons by building or contributing to the building of houses, dwellings, or chawls or by grants of money, pension, allowances, bonus, or other payments or by creating and from time to time subscribing or contributing to Provident Fund and other associations, institutions, funds or trusts or by helping persons employed by the Company to effect or   | To provide for the welfare of employees       |

  
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maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company may think fit, and to subscribe or otherwise to assist or guarantee money to charitable, benevolent, religious, scientific, national, public or other institutions, or public objects or purposes.

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| 19) Subject to the provisions of Section 205(3) of the Companies Act, 1956, to distribute any dividend among the members in specie or kind but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by law.   | <b>To distribute dividends</b>                                   |
| 20) To make, draw, accept, endorse, discount, execute, and issue Cheques, Promissory Notes, and Bills of exchanges, Bills of Lading, Debentures, bonds and other negotiable or transferable instruments.   | <b>To accept / issue cheques or other negotiable instruments</b> |
| 21) To invest and deal with the moneys of the Company in any securities, shares, investments; properties moveable or immovable and in such manner as may from time to time be determined and to sell, transfer or deal in with the same.   | <b>To make investments</b>                                       |
| 22) Subject to Section 58A, 58AA, 292, 293 & 372 A to borrow or raise money by the issue of shares or to receive money on deposit at interest or otherwise in such manner as the Company may think fit, and in particular by the issue of debentures or debentures stock, perpetual or otherwise, including debenture stock, convertible into shares of this Company, or perpetual annuities; and in security of any such money so borrowed, raised or received, to mortgage, pledge or charge, encumber, lien the whole or any part of the property, assets or revenues of the Company, present or future, including its uncalled capital, by assignment or otherwise or to transfer or convey the same absolutely or in trust and purchase, redeem or pay off any such securities. | <b>To borrow or raise money</b>                                  |
| 23) To remunerate any persons, firm or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital or any debentures or debenture stock or other securities of the Company or in or about, the formation or promotion of the Company or the conduct of its business.  | <b>To remunerate for services rendered</b>                       |
| 24) To institute, conduct, defend, compound or abandon or compromise and settle any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company or also to compound and allow time for payment or satisfaction of any claims or demands by or against the Company.  | <b>To conduct legal proceedings</b>                              |
| 25) To refer any claims or demands by or against the Company to arbitration.   | <b>To refer to arbitration</b>                                   |
| 26) a) To enter into agreements and contracts with Indian and foreign individuals, companies or other organisations for purchase of  | <b>To enter into contracts or</b>                                |

*Alakhnash*  
 (Amit Prakash)  
 Company Secretary  
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- equipment and for technical, financial or any other assistance, for carrying out all or any of the objects of the company. **agreements**
- b) To enter into any agreement with any government or authorities (municipal, local or otherwise) or any corporations, companies, or persons which may seem conducive to the Company's objects and to obtain from any such government authorities, corporations, companies or persons any contract right, privilege and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
- (c) To enter into contracts of indemnity and guarantee.
- 27) To enter into agreement with and employ any personnel including accountants, lawyers, consultants, advisors, architects, engineers, electricians, servants, workmen, printers and such other persons qualified, experienced or engaged in the concerned technology or trade as may be necessary or experienced in conducting any part of the business of the Company. **To hire employees**
- 28) To acquire and undertake, manage or maintain the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company. **To acquire / manage / maintain any business**
- 29) To establish companies and associations or partnerships for the prosecution or execution of undertakings, works, projects or enterprises of any description similar to or otherwise mentioned above, whether of a private or public character or any joint venture with any government or other authority in India or elsewhere and to acquire and dispose of shares in such companies, interest in such associations or partnerships. **To establish companies**
- 30) To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge, convert, turn to account, dispose of and to deal with property and rights of all kinds and in particular mortgages, charges, hypothecations, debentures, concessions, options, contracts, patents, licenses, stock, shares, bonds, stock-in-trade, goods, chattels, effects, policies, book debts, business concerns and undertakings and claims, privileges and choses-in-action of all kinds as may be necessary or convenient for any business for the time being carried on by the Company. **To acquire and dispose of rights and / or property**
- 31) To adopt such means of making known the products and merchandise of the Company and the business or activities conducted or promoted by the company as may seem expedient and including by advertising in the press or by purchase and exhibition of work or art or interest by publication of books, pamphlets, periodicals, films, slides, magazines or by films, snaps, placards, posters, circulars or hand bills and by granting prizes, awards and donations. **To advertise**
- 32) To create any reserve fund, sinking fund, insurance fund, dividend equalisation fund or any other special fund or funds whether for **To create funds**

*Amit Prakash*  
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 Company Secretary  
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depreciation or for repairing, improving, extending or maintaining any property of the Company or for any other purpose conducive to the interest of the Company.

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| 33) To open an account or accounts with any individual, firm or company or with any bank or banks or bankers and to pay into and to withdraw money from such account or accounts.  | <b>To open accounts</b>                              |
| 34) Subject to provisions of the Companies Act, to contribute money or otherwise assist to charitable, benevolent, religious, scientific, national, public or other institutions or public objects or purposes.  | <b>To contribute money</b>                           |
| 35) To advance and lend money, open cash credits with or allow overdrafts to members of the staff, customers and others or any person, association, firm or company with or without interest and with or without security or wholly or partly secured on any terms, in any manner and upon any kind of property, movable or immovable, existing or future, any security, policies, shares, bonds, debentures, debenture-stock, bills of exchange and other bills of lading, negotiable instruments, goods, wares and merchandise, and to guarantee performance of the contracts by persons, associations, individuals or firms upon such terms as may be thought proper and from time to time vary such transactions in such manner as the Directors may think fit and to execute all deeds, writings and assurances for the said purpose. | <b>To lend money</b>                                 |
| 36) To indemnify Officers, Directors, Agents and Employees of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages or misfortune whatsoever shall happen in execution of the duties of their office or in relation thereof.   | <b>To indemnify directors, officers or employees</b> |
| 37) To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the company in the event of winding up and subject to the provisions of the Companies Act, 1956.  | <b>To distribute property in case of winding up</b>  |
| 38) To dissolve the Company and to re-incorporate its members as a new company for any of the objects specified in this Memorandum or for effecting any other modification in the company's Constitution.  | <b>To dissolve the Company</b>                       |
| 39) To do all or any of the above things in any part of the world, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to do all such other things as are incidental or conducive to the above objects or any of them.   | <b>To act as agents, principals or contractors</b>   |
| 40) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously, or otherwise and vest any real or personal property, right or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.   | <b>To creat Trusts</b>                               |

  
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 Company Secretary  
 NTPC Electric Supply Company Limited  
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**C OTHER OBJECTS:**

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| <p>1. To carry on the business of purchasing, selling, producing, trading, manufacturing or otherwise dealing in fuel e.g. Coal, LNG, syngas, orimulsion, lignite, coal-bed methane etc. in all its aspect and for that purpose to set up and install, operate and manage all necessary plants, establishments and works etc. To plan, promote and take up necessary development and construction, erection, procurement work for establishment of power projects for generation of electricity by use of any type of fuel in any manner on build, operate and transfer or any other basis.</p>  | <p>To carry on busines of LNG Syngas etc.</p>                                   |
| <p>2. To construct, establish, operate, manage Power Stations, Boiler Houses, Steam Turbines, Switch Yards, Transformer Yards, Sub-stations, Transmission Lines, Accumulators, Workshops and all such works necessary for Generating, Accumulating, Distributing and Supply of Electricity. To Construct, Laydown, Establish, Fix, Erect, Equip and Maintain Power Generating Machinery and all other types of Plant and Machinery, Electrical Equipment and Cables, Computer and Control Equipment, Transmission Lines, Accumulators, Fittings and Apparatus in the capacity of Principals, Contractors or otherwise.</p>   | <p>To construct, establish etc. Power Stations and other allied activities.</p> |
| <p>3. To carry on the business of Consultants and Contractors in setting up all types of plants for production of Electrical Energy and also to undertake Research and Development Programmes in the field of Electricity, Electronics and other allied fields.</p>  | <p>To undertake consultation, R&amp;D programmes etc.</p>                       |
| <p>4. To generate, harness, develop, accumulate, distribute and supply Electricity by setting up Thermal Power Plants by use of liquid, gaseous or solid fuels for the purpose of light, heat, motive power and for all other purposes for which electric energy can be employed and to transmit, distribute, supply and sell such power either directly or through transmission lines and facilities of Central/State Governments or Private Companies or Electricity Boards to Industries and to Central/State Governments, other consumers of Electricity including for captive consumption for any Industrial projects promoted by this Company or promoter companies.</p>   | <p>Generation of Power</p>  |
| <p>5. To acquire concessions or licenses granted by or to enter into contracts with Government of India, or any State Governments, Muncipal or Local Authorities, Company or person in India for the construction, Operation and Maintenance of any Electric installation for the Production, transmission or use of Electric Power for Lighting, Heating, Signalling, Telephonic Traction, Motive or any other purposes or for Trade, Industrial, manufacturing, or any other purposes as may be mutually agreed together with required movable and immovable properties such as land, buildings, Railway sidings, site or sites of Central/State Government/Electricity Boards as per the terms and conditions conducive to the interest of the company and to pay therefor in terms of Shares of the company or in any other manner mutually decided and with the objects aforesaid to enter into and to execute such Agreements,</p> | <p>To obtain charters, concessions etc.</p>                                     |

  
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Guarantees, Deeds and Documents as may deem fit and proper, necessary or expedient.

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| <p>6. To carry on the business of Electrical, Electronics, Telecommunications, Mechanical, Civil and Electrical Engineers and construction, Suppliers of Electricity for the purpose of Light, Heat, Motive power or otherwise and manufacture of and dealer in Apparatus and things required for or capable of being used in connection with the Generation, Distribution, Supply, Accumulation and deployment of Electricity ( including all power that may be directly or indirectly derived therefrom or may be incidentally hereafter discovered in dealing with Electricity, Solar Energy, Tidal Energy, or any other natural resources ), Galvanism, Magnetism or otherwise.</p>   | <p><b>Manufacturing, Trading and other Allied Business Activities.</b></p>                 |
| <p>7. To merge with any other company or enter into partnership or other arrangement for joint working or sharing or pooling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engaged in any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the company.</p>   | <p><b>To merge with any other company or enter into partnerships or joint ventures</b></p> |
| <p>8. To carry on any other trade or business whatsoever which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or ancillary to any of the above business or the general business of the Company or as may be thought conducive to the attainment of the above objects or any of them in India or any other part of the world and as principals, agents, contractors, trustees, or otherwise and either alone or in conjunction with other or others.</p>  | <p><b>To carry on any trade or business</b></p>  |
| <p>9. To plan, promote develop, erect and maintain, operate and otherwise deal in Telecommunications Networks and Services in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports; to purchase, sell, import, export, assemble, manufacture, install, commission, maintain, operate commercially whether on its own or along with others, on lease or otherwise, these networks and for such purposes to set up and/or install all requisite communication facilities and other facilities including fibre optic links, digital microwave links communication cables, other telecommunication means, telephone and other exchanges, co-axial station microwave stations, repeater stations, security system databases, billing systems, subscriber management systems and other communication systems whether consisting of sound, visual and impulse otherwise, existing or that may be developed or invented in the future and to manufacture, purchase, sell, import, export, assemble, take or give on lease/rental/subscription basis or by similar means or otherwise deal in all component and other support and ancillary hardware and software systems, accessories, parts and equipments etc. used in or in connection with the operation of the above communication systems and network including to deal with</p> | <p><b>To Develop Telecommunications Networks or Cable Network</b></p>                      |

  
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telecommunication operators or directly with the general public, commercial companies or otherwise.

- IV The liability of members is limited by shares. **Limited Liability**
- V The Authorised Share Capital of the Company is Rs.10,00,00,000 (Rupees ten crores) divided into 1,00,00,000 (Rupees one crore) equity shares of Rs.10 (Rupees ten only) each. **Share Capital**

*Abhishek*  
(Anil Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Station, Core-7, SCOPE Complex,  
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We, the several persons, whose names, addresses, and description are subscribed hereunder are desirous of being formed into a Company, in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

No.	Names, Addresses and Occupations of the Subscribers	Descriptions of the Subscribers	Number of Equity Shares taken by each Subscriber	Signatures of Subscribers	Signature and Name, Address, Description and Occupation of Witnesses
1.	NATIONAL THERMAL POWER CORPORATION LIMITED  NTPC BHAWAN, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODI ROAD, NEW DELHI-110 003  REPRESENTED BY ITS COMPANY SECRETARY ANJAN KUMAR BAJPAIE SON OF LATE SISIR KUMAR BAJPAIE G-92 KALKAJI, 2 <sup>ND</sup> FLOOR, NEW DELHI 110 019  OCUPATION SERVICE		49300	Sd/- (Anjan Kumar Bajpaie)	Sd/- (SUNIL KR. BATRA) ASSTT. SECRETARY NTPC LTD., SCOPE COMPLEX, LODI ROAD, NEW DELHI OCCUPATION : SERVICE
2.	ANIL KUMAR DHAR S/O LATE SHRI BAMA CHARAN DHAR F-175, SARITA VIHAR, NEW DELHI - 110044 OCUPATION SERVICE NOMINEE OF NTPC LTD.		100	Sd/- (ANIL KUMAR DHAR)	Sd/- (K.P. Gupta) SM (F) NTPC LTD., LODI ROAD, NEW DELHI SERVICE
3.	LANKA VISWESWAR RAO S/O LANKA VENKATA SIVA SUBBA RAO  D-22, NTPC TOWNSHIP, SECTOR - 33, NOIDA 201 307 OCUPATION SERVICE NOMINEE OF NTPC LTD.		100	Sd/- (LANKA VISWESWAR RAO)	Sd/- (B. BHOWMIK) SAO/Bonds NTPC LTD., LODI ROAD, NEW DELHI SERVICE
4.	KAMAL KISHORE GARG S/O LATE SHRI DAMMOLAL GARG FLAT NO. 3, DESHBANDHU APARTMENT, KALKAJI, NEW DELHI - 110 019		100	Sd/- (KAMAL KISHORE GARG)	Sd/- (SANDEEP MEHTA) DEPUTY MANAGER (COMMERCIAL) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE
5.	BALBIR ARYA S/o LATE SRI D.N.ARYA D-55, NTPC COLONEY, SECTOR-33, NOIDA DISTT-GAUTAMBUDH NAGAR (U.P.) OCUUPATION-SERVICE NOMINEE OF NTPC LTD.		100	Sd/- (BALBIR ARYA)	Sd/- (SUBODH KUMAR) MANAGER(F) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE

*Amit Prakash*  
(Amit Prakash)  
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ORIGINAL

6.	RAJESHWAR DATT S/O SHRI TIRATH DATT PATHAK A-2/9, JANAK PURI, DELHI - 110 058 OCCUPATION-SERVICE NOMINEE OF NTPC LTD.	100	Sd/- (RAJESHWAR DATT)	Sd/- (ROBIN MAZUMDAR) SR. MANAGER (COMM.) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE
7.	SASANKA SEKHOR CHAKRABORTY S/O LATE SUNIL KANTI CHAKRABORTY C/7 NTPC TOWNSHIP, NODA UP OCCUPATION-SERVICE NOMINEE OF NTPC LTD.	100	Sd/- (SASANKA SEKHOR CHAKRABORTY)	(B. BHOWMIK) SAO/Bonds NTPC LTD., LODI ROAD, NEW DELHI SERVICE
8.	ANIL KUMAR RASTOGI S/o LATE SH. H.C. RASTOGI R-13/69, RAJ NAGAR GHAZIABAD- 201001 OCCUPATION: SERVICE NOMINEE OF NTPC LTD.	100	Sd/- (Anil Kumar Rastogi)	Sd/- (NANDINI SARKAR) ASSTT. SECRETARY NTPC LTD., C.C. SCOPE COMPLEX, NEW DELHI
<b>Total</b>		<b>50000</b>		

New Delhi, dated this 16<sup>th</sup> day of August, 2002

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*Amit Prakash*  
(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
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ORIGINAL

**(THE COMPANIES ACT, 1956)**  
(COMPANY LIMITED BY SHARES)

**ARTICLES OF ASSOCIATION  
OF  
NTPC Electric Supply Company Limited**

The marginal notes hereto are inserted for convenience only and shall not affect the meaning or interpretation hereof, unless there be something in the subject inconsistent therewith.

**DEFINITIONS**

1. In these Articles, the following expressions shall, unless repugnant to the context or meaning thereof, have the meaning hereinafter assigned to them:
- 1.1 "Act" shall mean the Companies Act, 1956, or any statutory modifications or re-enactment thereof for the time being in force. **Companies Act**
- 1.2 "These Articles" means the Article of Association of the Company for the time being in force. **Articles**
- 1.3 "The Company" means NTPC Electric Supply Company Limited
- 1.4 "The President" means the President of India. **The President**
- 1.5 "NTPC" shall mean National Thermal Power Corporation Ltd. incorporated under the provisions of the Act, having its registered office at NTPC Bhawan, Scope Complex, 7, Institutional Area, Lodi Road, New Delhi. **NTPC**
- 1.6 'Beneficial Owner' means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996; **Beneficial Owner**
- 1.7 "Board" or "Board of Directors" means the Board of Directors of the Company. **Board of Directors**
- 1.8 'Depository' means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities & Exchange Board of India Act, 1992, **Depository**
- 1.9 'Depository Act' means Depositories Act, 1996 or any statutory modification or re-enactment thereof. **Depositories Act**
- 1.10 "Directors" mean the Directors for the time being of the company and include any person occupying the position of **Director(s)**

1 *Amit Prakash*  
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Company Secretary  
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Director by whatever name called.

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| 1.11 | "The Chairman" means the Chairman of the Board of Directors of the Company for the time being.  | <b>Chairman</b>               |
| 1.12 | "The Secretary" means the Secretary for the time being of the company appointed by the Board in accordance with the provisions of the Act.  | <b>Secretary</b>              |
| 1.13 | "Transfer" means an instrument of transfer duly stamped and otherwise valid and does not include any instrument of transfer which the company is for any reason entitled to refuse to Register and does not Register. | <b>Transfer</b>               |
| 1.14 | "Proxy" means an instrument whereby any person is authorised to vote for a member at a General Meeting or poll.   | <b>Proxy</b>                  |
| 1.15 | "Executor" or "Administrator" means a person who has obtained probate or letter of administration, as the case may be, from the Competent Court.  | <b>Executor/Administrator</b> |
| 1.16 | "Persons" shall include any individual, company or association or body of individuals whether incorporated or not.  | <b>Person</b>                 |
| 1.17 | "Capital" means the capital for the time being raised or authorised to be raised for the purpose of the company.  | <b>Capital</b>                |
| 1.18 | "Shares" means the Shares or stock into which the capital of the Company is divided and the interest corresponding with such Shares or stock.   | <b>Share(s)</b>               |
| 1.19 | "Regulation of the company" means the regulation for the time being in force for the management of the company.   | <b>Regulation</b>             |
| 1.20 | "The Office" means the Registered office of the company for the time being.   | <b>Office</b>                 |
| 1.21 | "The Register" means the Register of Members of the company required to be kept pursuant to the provisions of the Act.  | <b>Register</b>               |
| 1.22 | "Dividend" includes any interim dividend and bonus.   | <b>Dividend</b>               |
| 1.23 | "Registered Owner" means a Depository whose name is entered as such in the records of the Company.  | <b>Registered Owner</b>       |
| 1.24 | "Month" means Calendar month.   | <b>Month</b>                  |
| 1.25 | "Member" means the duly registered holder of the shares of the Company and includes the subscribers to the Memorandum of Association of the Company.  |                               |

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| 1.26 | "Year" means the Calendar year and "Financial Year" and shall have the meaning assigned thereto by Section 2(17) of the Act.   | <b>Year</b>                     |
| 1.27 | "Seal" means the common seal of the company for the time being.  | <b>Seal</b>                     |
| 1.28 | "SEBI" means the Securities & Exchange Board of India;   | <b>SEBI</b>                     |
| 1.29 | "Security" means Shares in or Debenture of the Company and such other securities as may be specified by SEBI from time to time;  | <b>Security</b>                 |
| 1.30 | "Singular Number" - words importing the singular number shall include, where the context permits, the plural number and vice-versa.<br>By the same token, words importing the masculine gender shall include, where the context permits, the feminine gender and vice-versa. | <b>Singular Number</b>          |
| 1.31 | "Written" or "In writing" shall include printing, lithographing and other modes of representing or reproducing words in a visible form.  | <b>Written / In Writing</b>     |
| 1.32 | Other words or expressions contained in these Articles shall bear the same meaning as are assigned to them in the Act or any statutory modification thereof.   | <b>Other words/ expressions</b> |

### CONSTITUTION

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| 1. | The regulations in Table "A" in the First Schedule to the Act shall not apply to the Company, except so far as the same are repeated or contained in or expressly made applicable by these Articles or by the Act.  | <b>Application of regulation in Table "A"</b>   |
| 2. | The regulations for the management of the company and for the observance of the members thereof and their representatives shall, subject as aforesaid and to any exercise of the statutory powers of the company in reference to the repeal or alteration of or addition to its Articles of Association by Special Resolution, as prescribed or permitted by the Act, be such as are contained in these Articles. | <b>Company to be governed by these Articles</b> |
| 3. | The Company is a Public Company within the meaning of Section 3(1)(iv) of the Companies Act, 1956. and accordingly shall have a minimum paid-up Capital of Rs.5,00,000 (Rupees Five Lakhs) or such higher paid-up Capital as may be prescribed by the Act.  | <b>Company to be a Public Company</b>           |
| 4. | Save as permitted by Section 77 of the Act, the funds of the company shall not be employed in the purchase of, or lent on security, Shares of the company and the company shall not give  | <b>Financial assistance to subscribe to</b>     |

directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provisions of security or otherwise, for the purpose of, or in connection with any purchase of or subscription for Shares in the company. **shares**

5. The company may buy back its own shares subject to provisions of the sections 77A, 77AA and 77B of the Act as amended. **Buy back of Shares**

### SHARE CAPITAL

6. The Authorised Share Capital of the Company is Rs.10,00,00,000 (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs.10 (Rupees Ten) each. **Authorised Share Capital**

7. Subject to the provisions of Section 80 of the Act the Company shall have power to issue Preference Shares carrying a right of redemption or liable to be redeemed at the options of the company and the Directors, may subject to the provisions of the Act and of these presents, exercise such power in any manner prescribed by the resolution authorising the issue of such shares. **Redeemable Preference Shares**

8. Subject to the provisions of the Act and these Articles and to the rights of the NTPC, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions at such times, either at par or at a premium, and for such consideration as the Board thinks fit. **Allotment of Shares**

Provided that where at any time it is proposed to increase the subscribed capital of the Company by the allotment of further shares, then, the Board shall issue such shares in the manner set out in Section 81 (1) of the Act, save and except that the Board may determine whether or not any offer of shares made in such manner shall include a right exercisable by any person concerned to renounce all or any of the shares offered to him in favour of any other person.

9. Subject to the provisions of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment or part payment for any property (including payment made for an acquisition of land and other properties, business) sold or transferred, goods or machinery supplied or for services rendered to the Company in or about the formation or promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid up or partly paid up otherwise than in cash, and if so issued, shall be deemed to be fully paid up or partly paid up shares as aforesaid. **Board may allot and issue shares**

10. An application signed by or on behalf of an applicant for shares **Acceptance of**

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in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these articles; and every person who thus or otherwise accepts any shares and whose name is on the Register shall, for the purpose of these Articles, be a member.

**Shares**

11. The money (if any) which the Board, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall, immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company, from the allottee thereof and, shall be paid by him accordingly.
12. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalment, every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, shall be the registered holder of the share or his legal representative.
13. The Company may on the issue of more than one class of shares differentiate between the holders of shares of different classes as to the amount of calls to be paid and the times of payment. Where any calls for further share capital are made on shares, such calls be made on a uniform basis on all shares falling under the same class.
14. The Company shall cause to be kept at its Registered Office or at such other place as may be decided by the Board of Directors, the Register and Index of Members/Debenture Holders in accordance with section 150 and 151 and other applicable provisions of the Companies Act, 1956 and the Depositories Act, 1996 with the details of Shares/Debentures held in physical and dematerialised form in any medium as may be permitted by law including in any form of electronic medium.
- The Register and Index of Beneficial Owner maintained by a Depository under section 11 of the Depositories Act, 1996 shall also deemed to be the Register and Index of Memebers/ Debentureholders for the purpose of the Companies Act, 1956 and any amendment or re-enactment thereof. The Company shall have power to keep in any State or Country outside India, a Register of Members/Debenture holders for the resident in that State or Country.
15. The Register and the Index of Members shall be open to inspection of members without any payment and to inspection of any other persons on payment of Rupee Ten or such lesser sum as the Company may prescribe for each inspection. Any

**Money due on allotment****Payment in instalments****Issue of more than one class of shares****Register and Index of members****Register and Index of members open to inspection**

such member or person may take extracts therefrom.

- 16. The Company shall send to any member on request extracts/copy of the Register or of the list and summary required under the Act on payment of such sum as specified in the Act from time to time.

**Extracts of the Register**

**16A DEMATERIALISATION OF SECURITIES**

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its shares, debentures and other securities(both present and future) held by it with the Depository and to offer its shares, debentures and other securities for subscription in a dematerialised form pursuant to the Depositories Act, 1996 and the Rules framed thereunder, if any;

**Dematerialisation of Securities**

Every person subscribing to securities offered by the Company shall have the option to receive the security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of securities can at any time opt out of a Depository, if permitted by law, in respect of any security and the Company shall, in the manner and within the time prescribed provided by the Depositories Act, 1996 issue to the beneficial owner the required Certificates of Securities.

**Option for Investors**

If a person opts to hold his security with a depository, then notwithstanding anything to the contrary contained in the Act or in these Articles, the Company shall intimate such Depository the details of allotment of the security and on receipt of the information, the Depository shall enter in its record the name of the allottee as the beneficial owner of the security.

All securities held by a Depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153 of the Act shall apply to a Depository in respect of securities held by it on behalf of the beneficial owners.

**Securities in Depositories to be in fungible form**

- (i) Notwithstanding anything to the contrary contained in the Act or in these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner;
- (ii) Save as otherwise provided in (i) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it;
- (iii) Every person holding securities of the company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a

**Rights of Depositories and beneficial owners**

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member/debentureholder, as the case may be, of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository.

Notwithstanding anything to the contrary contained in the Act or in these Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs or as may be prescribed.

Nothing contained in the Act or in these Articles, shall apply to a transfer or transmission of Securities where the company has not issued any certificates and where such Shares or Debentures or Securities are being held in a electronic and fungible form in a Depository. In such cases the provisions of the Depositories Act, 1996 shall apply.

Notwithstanding anything to the contrary contained in the Act or these Articles, after any issue where the securities are dealt with by a Depository, the company shall intimate the details thereof to the depository immediately on allotment of such securities.

Nothing contained in the Act or in these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held by a Depository.

**Service of documents**

**Transfer/Transmission of securities held in Demat form**

**Allotment of Securities dealt with in a Depository**

**Distinctive numbers of Securities held in a Depository**

**CERTIFICATES**

- 17. Every person whose name is entered as a member in the Register shall without payment, be entitled to a Certificate under the common seal of the company specifying the Share or Shares held by him and the amount paid thereon. The Certificates shall be complete and ready for delivery within the time limit prescribed in Section 113 of the Act.

**Share Certificates**

Provided that, in respect of a Share or Shares held jointly by several persons, the company shall not be bound to issue more than one Certificate, and delivery of a Certificate for a Share to one of the several joint-holders shall be sufficient delivery to all. The Certificates of any Share or Shares in the Company shall be issued in accordance with the Companies (Issue of Share Certificates) Rules, 1960.

Provided that in case of securities held by the Member/Bond/ Debentureholder in dematerialised form, no Share/Bond/ Debenture Certificate(s) shall be issued.

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18. If a Share Certificate is defaced, lost or destroyed it may be renewed on payment of such fee, if any, and on such terms, if any as to evidence and indemnity as the Board may think fit.

**Issue of new Share Certificates in place of one defaced, lost or destroyed**

**CALLS**

19. The Board may from time to time make such calls as they think fit upon the members in respect of all moneys unpaid on the Shares held by them respectively and not by the condition of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the person and at the times and places appointed by the Board. A call may be made payable by instalments.

**Call on Shares**

Provided, however, that the Board may from time to time at the discretion extend the time fixed for the payment of any call.

20. If the sum payable in respect of any call be not paid on or before the day appointed for payment thereof the holder for the time being or allottee of the Share in respect of which a call shall have been made shall pay interest on the same at such rate as the Board shall fix, from the day appointed for the payment thereof to the time of actual payment, but the Board may waive payment of such interest wholly or in part.

**When interest on calls payable**

21. The joint holder of a Share shall be jointly and severally liable to pay calls in respect thereof.

**Joint-holders liability to pay**

22. The Board may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the Share held by him beyond the sums actually called for and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the Share in respect of which such advance has been made, the company may pay interest at such rate not exceeding 4% or such other rate as may be approved by Central Government and the Board may at any time repay the amount so advanced upon giving to such member not less than three month's notice in writing. Provided that moneys paid in advance of calls or any shares may carry interest but shall not confer any right of voting, Dividend or participate in profits.

**Payment of calls in advance**

23. Any money due from the company to a Shareholder may, without the consent of such Shareholder, be applied by the company in or towards payment of any money due from him to the company for calls or otherwise.

**Application of money of Share holders**

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24. A call may be revoked or postponed at the discretion of the Board. **Revocation of Call**

**LIEN**

25. The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys called or payable at a fixed time in respect of that share; but the Company shall have no general lien on such partly paid up shares. The Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article. **Company to have lien on shares**
26. For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as it shall think fit, and for that purpose may cause to be issued a duplicate certificate in respect of such shares and may authorise one of its member to execute a transfer thereof on behalf of and in the name of such Member. No sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment, fulfilment, or discharge of such debts, liabilities or engagements for fourteen days after such notice. **As to enforcing lien by sale**
27. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale. **Application of proceeds of sale**

**FORFEITURE OF SHARES**

28. If any member fails to pay any call or instalment of a call on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may at any time thereafter, during such time as the call or instalment remains unpaid, give notice to him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non payment. **If money payable on shares not paid notice to be given to members**
29. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places on and at which such call or instalment and such interest thereon at such rate not exceeding 10 percent per annum as the Board shall determine from the day on which such call or instalment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of non payment of calls at or before the time and at the place appointed, the **Form of Notice**

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shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

- 30. If the requirement of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given may at any time thereafter before payment of all calls or instalments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture. **If default of payment share to be forfeited**
- 31. When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be in any manner be invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid. **Notice of forfeiture to a member**
- 32. Any share so forfeited shall be deemed to be the property of the company, and may be sold, re-allotted, or otherwise disposed of; either to the original holder thereof or to any other person upon such terms and in such manner as the Board shall think fit. **Forfeited shares to be property of the company and may be sold etc**
- 33. Any member whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the company on demand all calls, instalments, interest and expenses owing upon or in respect of such shares or at the time of the forfeiture, together with interest thereon from the time of forfeiture, until payment at such rate not exceeding 10 percent per annum as the Board may determine and the Board may enforce the payment thereof as it thinks fit. **Member still liable to pay money at the time of forfeiture and interest**
- 34. The forfeiture of a share shall involve , extinction at the time of forfeiture, of all interest in and all claims and demands against the company , in respect of the share and all other rights incidental to the share except only such of those rights as by these articles are expressly saved. **Effect of forfeiture**
- 35. A declaration in writing that the declarant is a Director or Secretary of the company and that a share in the company has been duly forfeited in accordance with these articles on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. **Evidence of forfeiture.**
- 36. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in **Validity of sale**

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the Register in respect of the shares sold, and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the company exclusively.

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| <p>37. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative share shall (unless the same shall on demand by the company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.</p> | <p><b>Cancellation of share certificates in respect of forfeited shares.</b></p> |
| <p>38. The Board may at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.</p>  | <p><b>Power to annul forfeiture</b></p>  |

**TRANSFER AND TRANSMISSION OF SHARES AND DEBENTURES**

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| <p>39. The Company shall maintain a Register of Transfers and therein shall be fairly and distinctively entered the particulars of every transfer or transmission of any share.</p>   | <p><b>Register of Transfers</b></p>   |
| <p>40. The provisions relating to transfer of shares shall apply mutatis mutandis to transfer of debentures/bonds.</p>  | <p><b>Transfer of debentures</b></p>  |
| <p>41. The instrument of transfer shall be in writing and in such form as may be prescribed. All the provisions of Section 108 of the Act shall be duly complied with in respect of all transfers and of the registration thereof. The Company shall not charge any fee for registration of a transfer of shares or debentures/bonds</p>  | <p><b>Form of transfer</b></p>  |
| <p>42. The instrument of transfer duly stamped and executed by the transferor and the transferee shall be delivered to the company in accordance with the provisions of the Act. The instrument of transfer shall be accompanied by the Share Certificate or such evidence as the Board may require to prove the title of transferor and his right to transfer the shares and every registered instrument of transfer shall remain in the custody of the company until destroyed by order of the Board. Any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.</p> | <p><b>Instrument of transfer to be completed presented to the Company</b></p> |
| <p>43. The transferor shall be deemed to be the holder of such shares until the name of the transferee have been entered in the Register of Members in respect thereof. Before the registration</p>   | <p><b>Transferor deemed to be holder</b></p>                                  |

  
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of a transfer, the certificate or certificates of the shares must be delivered to the Company along with Transfer Deed.

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| <p>44. No transfer shall be made to a person of unsound mind or to an insolvent.</p>  | <p><b>No transfer to insolvent etc.</b></p>                       |
| <p>45. The Directors shall have power, on giving seven days, notice by advertisement as required by Section 154 of the Act, to close the transfer books, Register of Members or Register of Debenture holders of the company for such period of time not exceeding in the whole 45 days in each year (but not exceeding 30 days at a time) as they may determine.</p>   | <p><b>Closure of register of members or Debenture holders</b></p> |
| <p>46. Every shareholder or debenture holder may at any time, nominate in the prescribed manner, a person to whom his shares or debentures shall vest in the event of his death, as provided in Section 109A of the Act.</p>  | <p><b>Member may Nominate</b></p>                                 |
| <p>47. In the event there is no nomination, the executors or administrators of a deceased member or the holder of a Succession Certificate in respect of the shares of a deceased member (not being one of two or more joint holders) shall be the only persons whom the Company will be bound to recognise as having any title to the shares registered in the name of such member, and the Company shall not be bound to recognise such executors or administrators or holders unless such executors, administrators or holders shall have first obtained probate or Letters of Administration or Succession Certificate as the case may be, from a competent Court in India.</p> | <p><b>Title to shares of deceased holder</b></p>                  |

Provided that the Board may at their absolute discretion dispense with production of Probate, Letters of Administration or Succession Certificate upon such terms as to indemnity or otherwise as they think fit and may enter the name of the person who claims to be absolutely entitled to the shares standing in the name of a deceased member, as a member.

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| <p>48. Any person becoming entitled to any share in consequence of the death, lunacy or insolvency of any member or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which they shall be under no obligation to give) and upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board may require and upon such indemnity as the Board may require, either be registered as a member in respect of such shares or elect to have some person nominated by him and approved by the Board registered as a member in respect of such shares PROVIDED that if such persons shall elect to have his nominee registered, he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance with these</p> | <p><b>Transmission Clause</b></p> |
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Articles, and until he does so he shall not be freed from any liability in respect of such shares.

#### 49. UNDERWRITING AND BROKERAGE

Subject to the provisions of Section 76 of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe for any shares in or debentures of the Company, or procuring, or agreeing to procure subscriptions for any shares in or debentures of the Company, but so that the commission shall not exceed in case of shares 5% (five percent) of the price at which the shares are issued, and in case of debentures, 2½ % (two and half percent) of the price at which the debentures are issued. Such commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or partly in one way and partly in other.

Payment of  
commission and  
Brokerage

The Company may pay a reasonable and lawful sum as brokerage.

#### 49A. NOMINATION

- (i) Every Share/Bond/Debentureholder and a Depositor under the Company's Public Deposit Scheme (Depositor) of the Company may at any time, nominate in the prescribed manner, a person to whom his Shares/Bonds/Debentures or deposits in the company shall vest in the event of his death.
- (ii) Where the Shares or Bonds or Debentures or Deposits in the Company are held by more than one person jointly, the joint holder may together nominate, in the prescribed manner, a person to whom all the rights in the shares or bonds debentures or deposits in the company, as the case may be, shall vest in the event of death of all the joint holders.
- (iii) Pursuant to section 109 of the Act notwithstanding anything contained in any other law for the time being in force or in disposition, whether testamentary or otherwise, in respect of such Shares/ Bonds./Debentures or Deposits in the Company, where a nomination made in the prescribed manner purport to confer on any person the right to vest the Shares/Bonds/Debentures or Deposits in the Company, the nominee shall on the death of the Share/Bond /Debentureholder or a Depositor, as the case may be, on the death of the joint holders become entitled to all the rights in such Shares/Bonds/Debentures or deposits, as the case may be, all the joint holders in relation to such Shares/Bonds/Debentures, or Deposits, to the exclusion of

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all persons, unless the nomination is varied, cancelled in the prescribed manner.

- (iv) Where the nominee is a minor, it shall be lawful for the holder of the Shares/Bonds/Debentures or deposits, to make the nomination to appoint, in the prescribed manner, any person to become entitled to Shares/Bonds /Debentures or deposits in the Company, in the event of his death, during the minority.

**49B TRANSMISSION OF SECURITIES BY NOMINEE**

A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-

- (i) to be registered himself as holder of the Share/Bond/Debenture or Deposits, as the case may be; or
- (ii) to make such transfer of the Share/Bond/Debenture or deposits , as the case may be, as deceased Share/Bond/Debentureholder or Depositor could have made;
- (iii) if the nominee elects to be registered as holder of the Share/Bond/Debenture or Deposits, himself, as the case may be, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased Share/Bond/Debentureholder or Depositor, as the case may be;
- (iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the Share/Bond/Debenture or Deposits except that he shall not, before being registered as a member in respect of his Share/Bond/Debenture or Deposits be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company,

Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the Share/Bond/Debenture or Deposits, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the Share/Bond/Debenture or deposits, until the requirements of the notice have been complied with.

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## INCREASE, REDUCTION AND ALTERATION OF CAPITAL

50. Subject to the approval of NTPC, the Board may with the sanction of the company in a General Meeting, increase the Share capital by the creation of new Shares of such amount, as the resolution shall prescribe. **Power to increase Capital**
51. New Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given as the Board shall determine and in particular such Shares may be Preference Shares. The new shares (resulting from an increase of capital as aforesaid) may be issued or disposed of in accordance with the provision of Article 8. **On What Conditions share may be Issued**
52. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new Shares shall be considered part of the then existing capital of the company and shall be subject to the provisions herein contained with reference to payment of Dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender voting and otherwise. **How far new shares to rank with existing shares**
53. Subject to the provisions of Section 100 to 105 of the Act the company may, from time to time, by Special Resolution reduce its Share capital ( including the capital redemption reserve account, if any ) in any way authorised by law and in particular by paying off capital or cancelling capital which has been lost or is unrepresented by available assets or is superfluous or by reducing the liability on the Shares or otherwise as may seem expedient, and capital may be paid off upon the footing that it may be called up again or otherwise; and the Directors may subject to the provisions of the Act, accept surrender of Shares. **Reduction of Capital etc.**
54. The Company may in General Meeting by a ordinary Resolution alter the conditions of its Memorandum as follows: **Sub-division, consolidation and cancellation of shares**
- (a) Consolidate and divide all or any of its Share capital into Shares of larger amounts than its existing Shares.
- (b) Sub-divide Shares or any of them into Shares of smaller amounts than originally fixed by the Memorandum of Association subject nevertheless to the provisions of the Act in that behalf.
- (c) Cancel Shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its Share capital by the amount of the Shares so cancelled.

## MODIFICATION OF RIGHTS

55. If at any time the capital of the company by reason of the issue of Preference Shares or otherwise is divided into different classes of Shares, all or any of the rights and privileges attached to each class may subject to the provisions of Section 106 and 107 of the Act be varied, modified, abrogated or dealt with the consent in writing of the holders of at least three fourth of the nominal value of the issued Shares of that class or with the sanction of a special resolution passed at a separate General Meeting of the holders of Shares of that class and all the provisions hereinafter contained as to General Meeting shall, mutatis mutandis apply to every such meeting, except that the quorum thereof shall be members holding or representing by proxy one fifth of the nominal amount of the issued Shares of that class.
- Power to modify rights**

## BORROWING POWERS

56. Subject to the approval of NTPC and provisions of Section 292 and 293 of the Act, the Board may by means of a resolution passed at a meeting of the Board from time to time, borrow and/or secure the payment of any sum or sums of money for the purposes of the Company.
- Power to borrow**
57. Subject to approval of NTPC the Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of Bonds, perpetual or redeemable Debentures or Debenture Stocks or any mortgage or charge or other security on the property of the company (both present and future) including the uncalled capital for the time being.
- Conditions on which money may be borrowed**
58. Any Bonds, Debentures, Debenture Stocks or other securities issued or to be issued by the company shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the company.
- Debentures, Bonds etc. to be under control of the Board**
59. Subject to Section 79 and 117 of the Act, any Debentures, Debenture Stocks, Bonds or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, allotment of Shares, appointment of Directors and otherwise. Debentures, Debenture Stocks, Bonds and other securities may be made assignable free from any equities between the company and the person to whom the same may be issued.
- Issue of shares at discount etc.**
60. Whenever any uncalled capital of the company is charged all persons taking any subsequent charge thereon shall take the
- Person not to have priority over**

same subject to such prior charge and shall not be entitled by notice to the Shareholders or otherwise, to obtain priority over such prior charge. **any prior charge**

61. The Directors shall cause a proper Register of charges to be kept in accordance with the provisions of Section 143 of the Act **Register of charges**

### General Meeting

62. In addition to any other meeting, General Meetings of the company shall be held within such intervals as are specified in Section 166(1) of the Act and subject to the provisions of Section 166(2) of the Act, at such times and places as may be determined by the Board. Such General Meetings shall be called "Annual General Meetings" and shall be specified as such in the notice convening the meeting. Any other meeting of the company shall be called an "Extra-ordinary General Meeting". **When General Meeting to be held**
63. Every Annual General Meeting shall be called at such times during business hours and on such days ( not being a public holiday) as the Board may from time to time determine; and it shall be held either at the Registered Office of the company or at such other place in the same city, town, village where the Registered office of the company is situated. **Time and place for calling Annual General Meeting.**
64. The Board may, whenever they think fit, and shall, when required by NTPC call an Extraordinary General Meeting and Extraordinary General Meeting shall also be called on such requisition, or in default may be called by such requisitionists, as provided by the Act. If at any time there are not within India sufficient Directors capable of acting to form a quorum of a Board meeting, any Director may call an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be called by the Board. **When other General Meeting to be held**
65. The company shall comply with the provisions of Section 188 of the Act so as to give notice of resolution and circulating statements on the requisition of members. **Circulation of member's resolution**
66. Save as provided in sub-Section (2) of Section 171 of the Act, not less than twenty-one days' notice shall be given of every General Meeting of the company. Every notice of meeting shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat. Where any such business consists of "special business" as hereinafter defined there shall be annexed to the notice a statement complying with Section 173(2) and (3) of the Act. **Notice of a General Meeting**
67. Notice of every meeting of the company shall be given to every member of the company, to the Auditors of the company and to any person entitled to a Share in consequence of the death or **To whom notice is to be given**

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insolvency of a member in any manner hereinafter authorised for the giving of notice to such persons.

Provided that where the notice of General Meeting is given by advertising the same in a newspaper circulating in the neighbourhood of the office under sub section 53 of the Act, the statement of material facts referred to in Section (3) of Section 173(2) of the Act need not be annexed to the notice as required by that Section but it shall be specified in the advertisement that the statement has been forwarded to the members of the company.

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| 68. | The accidental omission to give any such notice to or its non-receipt by any member or other persons to whom it should be given shall not invalidate the proceedings of the meeting. | <b>Accidental omission of the notice</b> |
| 69. | A general meeting may however be called after giving shorter notice than twenty one days in terms of section 171(2) of the Act   | <b>Shorter notice by consent</b>         |

**PROCEEDINGS AT GENERAL MEETINGS**

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|-----|---|---|
| 70. | In the case of an Annual General Meeting all business to be transacted at the meeting shall be deemed special with the exception of business relating to consideration of the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and of the Auditors, appointment of Directors in place of those retiring and declaration of Dividend. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special. | <b>Business Meetings of</b>                                       |
| 71. | Five members present in person shall be the quorum for a General Meeting of the company.  | <b>Quorum</b>   |
| 72. | NTPC as a Shareholder of the Company, may, from time to time appoint one or more person(s) in such a manner that only one of them will be authorized at a given time ( who need not be a member(s) of the company ) to represent it at all or any meeting(s) of the Company.  | <b>Rights of NTPC to appoint any person as its representative</b> |

A person appointed as above shall for the purpose of the Act deemed to be a member of the company and shall be entitled to exercise the same rights and powers (including the right to vote by proxy unless otherwise provided by the order of appointment) as NTPC could exercise as a member of the company. NTPC may from time to time cancel any appointment made as above and make further fresh appointments.

The production at the meeting of a resolution of the Board of NTPC duly authenticated by the NTPC shall be accepted by the company as sufficient evidence of any such appointment or

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cancellation of aforesaid.

73. Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the company in General Meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189(1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189(2) of the Act. **Resolution to be passed by Company in General Meeting**
74. No business shall be discussed at any General Meeting except the election of a chairman whilst the chair is vacant. Further business will be discussed after the chair is occupied. **Chairman to be elected first if chair is vacant**
75. The Chairman of the Board or in his absence Managing Director, if any, shall be entitled to take the chair at every General Meeting. If there be no such chairman, or if at any meeting Chairman/Managing Director shall not be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, then the members present shall on a show of hands or on a poll if properly demanded, elect one of them to be the Chairman. **Chairman of General Meeting**
76. If within half-hour from the time appointed for the meeting a quorum be not present, the meeting if convened on requisition of Shareholders shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may by notice to members appoint. If at such adjourned meeting a quorum be not present, those members who are present, subject to minimum of two members, shall be a quorum and may transact the business for which the meeting was called. **When quorum is not present, meeting to be dissolved and when to be adjourned**
77. In the case of an equality of votes, both on show of hands and on a poll, the Chairman of the meeting shall have a casting vote in addition to the vote or votes to which he may be entitled as a member. **Chairman to have casting vote**
78. At any General Meeting a resolution put to vote at the meeting shall be decided on a show of hands, unless a poll is ( before or after the declaration of the result of the show of hands ) demanded in accordance with provisions of the Act and unless a poll is so demanded, a declaration by Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost, and an entry to that effect in the books of proceedings of the company shall be conclusive **What to be evidence of the passing of a resolution where poll is not demanded**

evidence of the fact, without proof of the number or proportion of votes recorded in favour of or against that resolution.

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| <p>79. Subject to the provisions of Section 180 of the Act, any poll duly demanded on the election of a chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith. In any other case poll shall be taken at such time not being later than 48 hours from the time when the demand was made, as the Chairman may direct.</p>  | <p><b>When poll to be taken</b></p>                               |
| <p>80. The demand of a poll, except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for transaction of any business other than the question on which a poll has been demanded.</p>  | <p><b>Business may proceed Notwithstanding demand of poll</b></p> |
| <p>81. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered by such poll, whose decision shall be final and conclusive.</p>   | <p><b>Chairman's decision conclusive</b></p>                      |
| <p>82. On a poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.</p>   | <p><b>A member need not use all his votes</b></p>                 |
| <p>83. The Chairman of a General Meeting may with the consent of the meeting adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p>  | <p><b>Power to adjourn General Meeting</b></p>                    |
| <p>84. Minutes shall be made in books provided for the purpose of all resolution and proceedings at General Meeting in terms of Section 193 of the Act and any such minutes if signed by any person purporting to have been the Chairman of the meeting to which it relates or by the person who shall preside as Chairman at the next succeeding meeting shall be deemed as evidence of the facts therein stated without further proof.</p> | <p><b>Minutes of General Meeting</b></p>                          |
| <p>85. The books containing minutes of proceedings of General Meeting of the company shall be kept at the Registered Office of the Company and shall during business hours (subject to such reasonable restrictions as the Company in General Meeting may from time to time impose so that not less than two hours in each day be allowed for inspection) be open to the member for inspection without any charge.</p>                       | <p><b>Minutes to be kept at the Registered office</b></p>         |
| <p>86. Any member shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of any minutes referred to above at a charge as may be</p>   | <p><b>Members right for copy of minutes</b></p>                   |

  
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provided in the Act.

**VOTE OF MEMBERS**

- 87. Upon show of hands every member present in person or by proxy or by duly authorised representative shall have one vote, and upon a poll, every member present in person or by proxy or by duly authorised representative, shall have one vote for every Share held by him. **Vote of Members**
- 88. Any member which is a body corporate may attend a General Meeting by a representative duly authorised by a resolution of the Board of such body corporate in accordance with the provisions of Section 187 of the Act and vote on a show of hands or on a poll and also by proxy. The production at the meeting of a copy of such resolution duly authenticated by such body corporate shall be accepted by the company as sufficient evidence of the validity of his appointment. **Procedure where a company is a member of the company**
- 89. Any person entitled under the transmission Article to any Share may vote at any General Meeting in respect thereof in the same manner as if he were the Registered holder of such Shares provided that at least seventy two hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Board of his right to such Shares unless the Board shall have previously admitted his right to such Shares or his right to vote at such meeting in respect thereof. **Votes in respect of deceased, insane and insolvent members**
- 90. A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on poll by his constituent or other legal guardian and any such constituent or guardian may on a poll, vote by proxy. **Votes in respect of shares of members of unsound mind**
- 91. Where there are joint Registered holders of any Share any one of such persons may vote at any meeting either personally or by proxy in respect of such Shares as if he were solely entitled thereto; and if more than one such joint holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any Share is Registered shall for the purpose of this Article be deemed joint holders thereof. **Joint holders**
- 92. A member entitled to attend and vote at a meeting may appoint another person (whether a member or not) as his proxy to attend a meeting and vote on a show of hands or on a poll. No member shall appoint more than one proxy to attend on the same occasion. A proxy shall not have the right to speak at a **Right to appoint Proxy**

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meeting. The instrument appointing a proxy shall be in writing and be signed by the appointer or his attorney duly authorised in writing.

- 93. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of authority, shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

Instrument appointing a Proxy to be deposited at the office

- 94. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the Instrument, or transfer of the Share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the Share shall have been received by the company at the office before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

When vote by proxy valid though authority revoked

- 95. Every instrument of proxy for a specified meeting or otherwise shall, as nearly as circumstances will permit, be in the form or to the effect following:

Form of Proxy

FORM OF PROXY  
NTPC Electric Supply Company Limited

I/we \_\_\_\_\_ of being \_\_\_\_\_ a member of \_\_\_\_\_ do hereby appoint \_\_\_\_\_ of \_\_\_\_\_ (or failing him) \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the Annual/Extra-ordinary General Meeting of the company to be held on \_\_\_\_\_ day and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_  
Signed by the said \_\_\_\_\_

- 96. Subject to the provisions of the Act, no member shall be entitled to be present or to vote on any question either personally or by proxy or as proxy for another, at any General Meeting or upon a poll or be reckoned in quorum whilst any call or other sum shall be due and payable to the company in respect of any of the Shares of such member.

Restrictions on voting

- 97. Any objection as to the admission or rejection of a vote, either on a show of hands or on a poll, made in due time shall be referred to the Chairman who shall forthwith determine the

Admission or rejection of votes

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same and such determination made in good faith shall be final and conclusive.

98. No objection shall be raised as to the qualification of any voter except at the meeting or poll at which such vote is tendered and every vote not disallowed at such meeting or poll, shall be valid for all purposes.

**Time for objection to vote**

**98A MANAGEMENT STRUCTURE**

- (i) Subject to ultimate control by the Shareholders, the company shall be managed by its Board of Directors. the management of the day-to-day affairs of the Company shall, however, vest with the Chief Executive Officer who shall not be a member of the Board. The Chief Executive Officer shall always be appointed by NTPC.
- (ii) The Chief Executive Officer shall function subject to the superintendence, control and direction of the Board.
- (iii) The Board shall delegate to the Chief Executive Officer such powers and authorities as would enable him to have operational autonomy in the day-to-day management of business and affairs of the Company and in like manner may withdraw or annul any such power and/or authority as may be considered necessary.

**BOARD OF DIRECTORS**

99. Subject to the provisions of Sec.252 of the Act the number of Directors of the Company shall not be less than 3 and not more than 12. The first Directors of the Company shall be:
- 1) Shri Anil Kumar Dhar
  - 2) Shri Lanka Visweswar Rao
  - 3) Shri Kamal Kishore Garg
100. (a) Unless otherwise determined by the Company in General Meeting, the qualification of a Director shall be the holding in his own name or jointly with any other person of 100 Equity Share in the capital of the Company.
- (b)<sup>2</sup> The Director of NTPC, nominated by the Chairman & Managing Director of NTPC, shall be the Chairman on the Board of the Company.
- (c) All other members of the Board of the Company shall be appointed by NTPC who shall also determine the period for which they may hold their office.

**Directors**

**Share qualification of Director**

**Chairman of the Board**

**Appointment of Directors by NTPC**

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(d) NTPC shall have the power to remove any Director from office at any time in its absolute discretion. The NTPC shall have the right to fill any vacancies in the office of the Directors caused by such removal resignation, death or otherwise.

**Removal of  
Directors by NTPC**

101. Subject to the approval of NTPC the Board of Directors of the company may appoint an alternate Director to act for a Director (hereinafter called "the original Director") during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held. An alternate Director appointed under this Article shall vacate office if and when the original Director returns to that State. If the term of office of the original Director is determined before he so returns to that State, any provision in the said Act or in those Articles for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the original Director and not to the alternate Director.

**Alternate Director**

102. Subject to the approval of NTPC and the provisions of Section 260, 262 and 284(6) of the Act, the Board of Directors shall have the power, at any time, and from time to time to appoint any person to be a Director, either as an addition to the Board or to fill a casual vacancy occurring on account of the office of any Director appointed by the company in General Meeting being vacated before his term of office would expire in the normal course, but so that the total number of Directors shall not at any time exceed the maximum fixed as above. Any person so appointed as an addition to the Board shall retain his office only upto the date of the next Annual General Meeting but shall be eligible for re-election at such meeting. Any person appointed to fill a casual vacancy as aforesaid shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated as aforesaid.

**Directors may fill  
up vacancies and  
add to their  
number**

103. Without prejudice to the generality of the other provisions the Board shall reserve for the decision of the NTPC

**Reservation of  
certain powers for  
decision of NTPC**

- a) The annual revenue budget of the company.
- b) The Five Year Annual Plans of development, the capital budget of the Company and processing of any modernisation, expansion schemes including programme of capital expenditure or purchase of capital equipment which exceeds Rs.500 lakh.
- c) Any capital expenditure in cases of variations in approved estimates beyond 10% for any particular component parts thereof.
- d) Winding up of the Company.

- e) Any matter relating to the sale, lease, exchange, mortgage and/or disposal otherwise of the whole or substantially the whole of the undertaking of the Company or part thereof.
  - f) Any matter relating to:
    - i) the promotion of company/companies;
    - ii) entering into partnership and/or arrangement of sharing profits;
    - iii) formation of subsidiary company/companies;
    - iv) taking or otherwise acquiring and holding shares in any other company, and
    - v) division of capital into different classes of shares.
  - g) The arrangements involving foreign collaboration proposed to be entered into by the company
  - h) Appointment of persons:
    - i) to any post at the level of Deputy General Manager and above grade of NTPC and
    - ii) who have attained the age of 60 years.
  - i) Any other matter which in the opinion of the Chairman be of such importance as to be reserved for the approval of NTPC.
104. No action shall be taken by the company in respect of any proposal or decision of the Directors reserved for the approval of NTPC until its approval to the same has been obtained. NTPC shall have the power to modify such proposal or decision of the Directors.
105. The office of a Director shall ipso-facto become vacant if:
- (a) he is found to be of unsound mind by a Court of competent jurisdiction; or
  - (b) he is adjudged an insolvent; or
  - (c) he applies to be adjudged an insolvent; or
  - (d) any office or place of profit under the company or under any subsidiary of the company is held in contravention of Section 314 of the Act and by operation of that Section he is deemed to vacate office, or
  - (e) he absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months whichever is longer without leave of absence from the Board of Directors, or
  - (f) he or any firm of which he is a partner or any private

**Proposals  
requiring approval  
of NTPC**

**Directors vacating  
office**

company of which he is a member or Director accepts a loan or guarantee or security for a loan from the company in contravention of Section 295 of the Act; or

- (g) he acts in contravention of Section 299 of the Act; or
- (h) he resigns office by notice in writing addressed to the company or to the Board; or
- (i) he becomes disqualified by an order of Court under Section 203 of the Act; or
- (j) he is removed in pursuance of Section 284 of the Act; or
- (k) having been appointed a Director by virtue of his holding any office or other employment in the company, he ceases to hold such office or employment in the company.
- (l) he becomes disqualified pursuant to the provisions of Sec.274 (1)(g) of the Act.
- (m) he is convicted by any court of any offence involving moral turpitude and is sentenced in respect thereof to imprisonment for not less than six months.

However, disqualification referred to in sub-clauses (b), (i) and (m) shall not take effect

- (a) for thirty days from the date of adjudication and or sentence,
- (b) where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed of; or
- (c) where within the seven days aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order and the appeal or petition if allowed would result in the removal of the disqualification until such further appeal or petition is disposed of.

106. The company shall keep a Register in which shall be entered particulars of all contracts or arrangements in which any Director is concerned or interested directly or indirectly as required by the provisions of the Act.

**Contracts in which Directors are interested**

107. A Director of this company may be, or become a Director of any company promoted by this company or in which it may be

**A Director in the Company can**

**ORIGINAL**

interested as a vendor, member or otherwise and no such Director shall be accountable for any benefits received as Director or member or shareholder of such company except in so far as Section 309(6) or Section 314 of the Act may be applicable.

become Director in any other Company

**PROCEEDINGS OF THE BOARD**

- 108. The Board shall meet at least once in every three months and at least four such meetings shall be held in every year for the despatch of business and the Board may adjourn or otherwise regulate its meeting and proceedings. Notice in writing of every meeting of the Board shall be given to every Director for the time being in India, and at his usual address in India to every other Director. Meetings of the Board
- 109. A Director may at any time and the Secretary shall upon the request of a Director made at any time , convene a meeting of the Board. Director may summon meeting
- 110. All meetings of the Board shall be presided over by the Chairman if present and if the Chairman is not present within five minutes after the time appointed for holding the meeting of the Board, the Directors present shall choose some other member to be the chairman of such meeting. Chairman of the meeting
- 111. The quorum for a meeting shall be determined from time to time in accordance with the provisions of Section 287 of the Act. If a meeting of the Board could not be held for want of quorum (quorum being not present within 15 minutes from the time appointed for holding the meeting) the meeting shall stand adjourned until such day, time and place as may be determined by the Chairman of the Board and in the absence of the Chairman, by a Director authorised by the Board. Quorum of the meeting
- 112. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion for the time being vested in or exercisable by the Board generally by or under these Articles or the Act Power of Quorum
- 113. Subject to provisions of the Act questions arising at any meeting shall be decided by a majority of votes of the members present, and in case of an equality of votes, the Chairman shall have a second or casting vote. Casting vote of the Chairman
- 114. The Board may subject to the provisions of the Act from time to time entrust to and confer upon any of the officers of the company for the time being such of the powers as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they may think Delegation of powers

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expedient and may from time to time revoke, withdraw, alter or vary all or any of such powers.

115. The Board may subject to the provisions of the Act, from time to time and at any time delegate, any of its powers to a committee or committees consisting of such Director or Directors as they think fit and may from time to time revoke such delegation. Any committee so formed shall in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board. The proceedings of such a committee shall be placed before the Board at its next meeting.

**Powers to appoint committee and to delegate**

116. The minutes and proceedings of any such committee shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board so far as the same are applicable thereto, and are not superseded by any regulation made by the Board under the last preceding Article.

**Proceedings of committee**

117. The acts done by a person as a Director shall be valid notwithstanding, that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles.

**When acts of a Director valid notwithstanding defective appointment etc.**

Provided that nothing in this Article shall be deemed to give validity of acts done by a Director after his appointment has been shown to the company to be invalid or to have terminated.

118. Save in those cases where a resolution is required by the provisions of the Act to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or a committee of the Board as the case may be duly called and constituted, if a draft thereof in writing is circulated together with the necessary papers, if any, to all the Directors, or to all the members of the committee of the Board, as the case may be, then in India ( not being less than in number than the quorum fixed for a meeting of the Board or committee, as the case may be ) and to all other Directors or members of the committee, at their usual addresses in India, and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

**Resolution by circulation**

**MINUTES**

119. 1) The Board shall in accordance with the provisions of Section 193 of the Act, cause minutes to be kept by making entries thereof in books provided for the purpose. The said books shall be maintained and the entries therein made, dated and signed in the manner provided by Section 193 of the Act.

**Minutes to be made**

*(Signature)*  
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- (2) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

Provided that no matter need be included in any such minutes which in the opinion of the Chairman of the meeting:

- (i) is or could reasonably be regarded as defamatory of any person.
  - (ii) is irrelevant or immaterial to the proceedings or
  - (iii) is detrimental to the interest of the Company.
- (3) All such minutes shall be signed by the chairman of the meeting as recorded, or by the person who shall preside as the chairman at the next succeeding meeting and all minutes purported to be so signed shall for all purposes be evidence of the proceedings recorded therein.

**Minutes to be signed by the Chairman**

**POWERS OF BOARD**

- 120. The business of the company shall be managed by the Board who may pay all expenses of getting the company registered and may exercise all such powers and do all such acts and things as the company is by its Memorandum of Association or otherwise authorised to exercise but shall not decide matters required to be exercised or done by the company in General Meeting, but subject nevertheless to the provisions of the Act and of the Memorandum of Association and these Articles and to any regulations not being inconsistent with the Memorandum of Association and these Articles from time to time made by the company in General Meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had been made.

**General Power**

- 121. Without prejudice to the general powers conferred by the preceding Article, and the other powers conferred by these Articles, and subject to the provisions of the Act, the Board of Directors shall have the following powers, that is to say, powers;

**Specific powers of the Board**

- 1. to purchase, take on lease or otherwise acquire for the company, property, rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as they think fit;
- 2. subject to the provisions of Article 103 to approve revenue budgets of the company
- 3. (a) to authorise without reference to NTPC the undertaking of works of a capital nature where Feasibility Reports have been prepared with estimates of different component parts of the project and where such project reports have

**To purchase take on lease or acquire property**

**To approve revenue budget**

**To undertake works of capital nature**

*(Handwritten Signature)*  
 (Anil Prakash)  
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been approved by NTPC and to invite and accept tenders relating to works included in the approved feasibility reports, including variations, if any, in the approved estimates, provided such variation are not more than 10% for any particular component part and do not substantially change the scope of the project.

(b) to authorise the undertaking of works not covered by (a) above of a capital nature without prior reference to the NTPC subject to a limit of Rs. 500 Lakhs, provided that within a financial year the funds required will be found from within the budget allocation of the company and provided also that the expenditure on such works in subsequent years would be the first call on the respective budget allocations.

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| <p>4. To provide for the welfare of employees and/or ex-employees of the company or of its predecessors in business and the wives, widows and families or the dependants or connections of such employees or ex-employees, by building or contributing to the building of houses, dwellings or chawls or by grant of money, pension, superannuation, gratuity, compensation, allowances, bonuses, profit sharing bonuses or benefit of any other kind; or by creating and from time to time subscribing or contributing to provident and other Associations, institutions funds, profit sharing or other scheme or trusts or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and any other form of assistance welfare or relief as the Directors shall think fit.</p> | <p><b>To provide welfare of employees</b></p>                |
| <p>5. To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings machinery goods stores produce and other movable property of the company either separately or jointly also to ensure all or any portion of the goods; produce, machinery and other Articles imported or exported by the company and to sell, assign, surrender or discontinue any policies of assurances affected in pursuance of this power.</p>   | <p><b>To insure and keep insured property of company</b></p> |
| <p>6. To open accounts ordinarily with the State Bank of India or any of the nationalised bank(s) or any of their subsidiaries and to pay money into and draw money from any such account from time to time as the Board may think fit.</p>   | <p><b>To open account</b></p>                                |
| <p>7. To pay for any property, rights or privileges acquired by, or services rendered to the company either wholly or partially in cash or in Shares, Bonds, Debentures, Debenture Stocks or other securities of the company, and any such Shares may</p>   | <p><b>To pay for any property</b></p>                        |

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be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such Bonds, Debentures, Debenture Stocks or other securities may either specifically charged upon all or any part of the property of the company and its uncalled capital or not so charged.

8. To secure the fulfilment of any contracts or arrangements entered into by the company by mortgage or charge of all or any of the property of the company and its uncalled capital for the time being or in such manner as they may think fit. **To secure fulfilment of any contract**
9. To create all posts below the Board level and to appoint and at their discretion, remove or suspend such Managers, secretaries, officers, clerks, workmen, employees, agents and servants, specialists and consultants for permanent or temporary or special services as they may, from time to time think fit, and to determine their powers and duties and fix their specific scales of pay and allowances and to acquire security in such instances and to such amount as they think fit provided however, that appointment of any person to any posts in the scale equivalent to DGM and above in NTPC shall be made with the prior concurrence of NTPC. Appointment of persons who have attained the age of 60 years shall also be made with the prior concurrence of NTPC. **To create posts below Board level**
10. to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or any other institutions or objects, or for any exhibition to any individual or body. **To subscribe or guarantee money to Charitable Funds**
11. Subject to the provisions of the Act before recommending any Dividend to set aside out of the profits of the company such sums as they may think proper for depreciation or to depreciation fund reserve or to Reserve Fund, or to sinking fund, insurance fund or any special other fund to meeting contingencies or to repay redeemable Preference Shares, Debentures or Debenture Stocks and for special Dividends and for equalising Dividends and for retaining, improving, extending and maintaining any part of the property of the company, and for such other purposes (including the purposes referred to in the sub-clause (7) as the Directors may, in their absolute discretion think conducive to the interest of the company; and to invest the several sums so set aside or so much thereof as required to be invested upon such investments subject to the restrictions imposed by the Act) as the Board may think fit; and from time to time deal with and vary such investments and dispose of and apply and expand all or any part thereof for the benefit of the company, in such manner and for such purposes as the **To provide for depreciation and reserves**

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Board, subject to any restrictions think conducive to the interest of the company notwithstanding that the matters to which the Directors apply or upon which the capital money of the company rightly be applied or expanded and to divide the Reserve Fund into such special funds as the Board may think fit and to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the company or in the purchase or repayment of redeemable Preference Shares, Debentures, Debenture Stocks and that without being bound to keep the same separate from the other assets and without being bound to pay or allow interest on the same, with power however to the Board at their discretion to pay or allow to the credit of such fund interest at such rate, as the Board may think proper.

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| 12. to comply with the requirements of any local laws.  | To comply local laws          |
| 13. to institute, conduct, defend, compound or abandon any legal proceeding by or against the company or its officers, or otherwise conducting the affairs of the company and also to compound and allow time for payment or satisfaction of any debt due or of any claim or demand by or against the company.  | To bring and defend action    |
| 14. to refer any claim or demand by or against the company to arbitration and observe and perform the award.  | To refer to arbitration       |
| 15. to make and give receipts, release and other discharges for money payable to the company, and for the claims and demands of the company.  | To give receipt               |
| 16. to determine from time to time who shall be entitled to sign on the company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, Dividend warrants, contracts and documents.  | To authorise acceptances etc. |
| 17. to provide from time to time for the management of the affairs of the company at different places in such manner as they think fit, and in particular to appoint any person to be the attorneys or agents of the company with such powers (including power to sub-delegate) and upon such terms as may be thought fit.  | To appoint attorneys          |
| 18. To invest in the State Bank of India or in such securities as may be approved by the Board and deal with any of the moneys of the company upon such investments authorised by the Memorandum of Association of the company ( not being Shares in this company ) and in such manner as they think fit, and from time to time to vary or realise such investment. | To invest moneys              |

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19. To execute in the name and on behalf of the company in favour of any Director or other person who may incur or is about to incur any personal liability for the benefit of the company, such mortgages of the company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon. **To give security by way of indemnity**
20. From time to time to make, vary and repeal regulations and/or rules for the regulation of the business of the company, and for determination of service conditions of its employees. **To make bye laws**
21. To give award or allow any bonus, pension, superannuation, gratuity or compensation to any employee of the company, or his widow, children or dependants, that may appear to the Board just or proper, whether such employee, his widow, children or dependants has or have not a legal claim upon the company. **To give award or allow any bonus**
22. Before declaring any Dividend, to set aside such proportions of the profits of the company as they may think fit, to form a fund to provide for such pensions, gratuities or compensation or to create any provident fund or benefit fund in such manner as the Board may deem fit. **To create provident fund**
23. to enter into all such negotiations and contracts and vary all such contracts and execute and do all such acts, deeds and things in the name of and on behalf of the company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the company. **To delegate powers**
24. subject to the restrictions laid down in Section 292 of the Act, to delegate any of the powers, authorities and discretion for the time being vested in them, subject however to the ultimate control and authority being retained by them.
25. any such delegate or attorney as aforesaid may be authorised by the Directors to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.

### THE SEAL

122. The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof, and the Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board and except in the presence of at least one Director or such other person as the **Seal**

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Board may appoint for the purpose and the same Director or the person aforesaid shall sign every instrument to which the seal of the company is so affixed in his presence. Provided, however, the requirement of Companies (Issue of Share Certificates) Rules, 1960, shall be complied with for issue of share certificates.

### RESERVES

123. Subject to the provisions of the Act, the Board may, before recommending any Dividend, set aside out of the profits of the company such sums as they think proper as a Reserve Fund, to meet the contingencies or for equalising Dividends, or for special Dividends, or for repairing, improving and maintaining any of the property of the company and for such other purposes as the Directors shall in their absolute discretion think conducive to the interest of the company, and may invest the several sums so set aside upon such investments ( other than Shares of the company ) as they think fit from time to time, deal with and vary such investments and dispose of all or any part thereof for the benefit of the company, and may divide the Reserve Fund into such special funds as they think fit and employ the Reserve Fund or any part thereof in business of the company and that without being bound to keep the same separate from the other assets.
- Power of Board to create Reserve fund**

### INTEREST OUT OF CAPITAL

124. Where any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provisions of any plant, which cannot be made profitable for a lengthened period, the company may pay interest on so much of that Share capital as is for the time being paid up for the period and subject to the conditions and restrictions provided by Section 208 of the Act and may charge the same to capital as part of the cost of construction of work or building or the provision of plant.
- Payment of interest on borrowing during construction period and its capitalisation**

### DIVIDENDS

125. The profits of the company available for payment of dividend subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible amongst the members in proportion to the amount of capital held by them respectively provided always that (subject as aforesaid) any capital paid upon a Share during the period in respect of which a Dividend is declared shall only entitle the holder of such Share to an apportioned amount of such Dividend as from the date of payment.
- Dividends**

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| <p>126. Where capital is paid upon any Shares in advance of calls upon the footing that the same shall carry interest such capital shall not, whilst carrying interest, confer a right to participate in profit.</p>  | <p><b>Capital paid in advance</b></p>                                |
| <p>127. The company in General Meeting may declare a Dividend to be paid to the members according to their rights and interest in the profits, and may fix the time according to Section 207 of the Act for payment but no Dividend shall exceed the amount recommended by the Board.</p>   | <p><b>Declaration of Dividends</b></p>                               |
| <p>128. No Dividend shall be declared or paid in any financial year by the company except out of the profits of the Company for that year arrived at after providing for depreciation in accordance to the provisions of sub-Section (2) of Section 205 of the Act or out of the profits of the Company for any previous financial year or years arrived at after providing for the depreciation in accordance with those provisions remaining undistributed or out of both or out of moneys provided by the Government for the payment of Dividend in pursuance of a guarantee given by the Government. No Dividend shall carry any interest as against the company.</p> | <p><b>Dividend out of profits only and not to carry interest</b></p> |
| <p>129. The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive.</p>   | <p><b>When to be deemed net profits</b></p>                          |
| <p>130. Subject to the provisions of section 205A &amp; 207 of the Act, the Directors may, from time to time, pay to the members such interim Dividend as in their judgement, the position of the company justifies.</p>  | <p><b>Interim Dividend</b></p>                                       |
| <p>131. The Directors may retain any Dividend on which the company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.</p>   | <p><b>Debts may be deducted</b></p>                                  |
| <p>132. Subject to the provisions of the Act, no member shall be entitled to receive payment of any interest or Dividend in respect of his Share(s), whilst any money may be due or owing from him to the company in respect of such Share(s) or otherwise howsoever either alone or jointly with any other person(s); and the Directors may deduct from the interest or Dividend payable to any member all sums of money so due from him to the company.</p>   | <p><b>Provisions for investments before Dividends</b></p>            |
| <p>133. The Directors may retain the Dividend payable upon Shares in respect of which any person is entitled to become a member or which any person is entitled to transfer until such person shall become member in respect of such Shares or shall duly transfer the same.</p>  | <p><b>Payment of Dividend</b></p>                                    |

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134. The company shall pay Dividend in proportion to the amount paid up or credited as paid up on such Share where a larger amount is paid-up or credited as paid-up on some Share than on others. **Dividend payable in proportion to the amount paid**
135. Subject to the provisions of Section 205(A) of the Act, any General Meeting declaring a Dividend may make a call on the members for such amount as the meeting fixes, but so that the call on such member shall not exceed the Dividend payable to him so that the call be made payable at the same time as the Dividend, and the Dividend may, if so arranged between the company and the members, be set off against deemed ordinary business for an ordinary General Meeting which declares a Dividend. **Call not to exceed Dividend payable**
136. The company in General Meeting may resolve that any money, investment, or other asset forming part of the undivided profits of the company standing to the credit of the reserves, or in the hands of the company, and available for distribution or representing premia received on the issue of Shares and standing to the credit of the Share premium account, be capitalised and distributed amongst the Shareholders in accordance with their rights and that all or any part of such capitalised fund be applied on behalf of the Shareholders in paying up in full any unissued Shares of the company and that such unissued Shares so fully paid be distributed accordingly amongst the Shareholders in the proportion in which they are entitled to receive Dividends, and shall be accepted by them in full satisfaction of their interest in the said capitalised sum. For the purpose of giving effect to any resolution under this Article the Board may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional Certificates and may fix the value for distribution of any specific assets and may determine that cash payments shall be made to any members upon the footing of the value so fixed or that fractions or less than one rupee may be disregarded in order to adjust the rights of all parties, and may vest any such cases of specific assets in Trustees upon such trusts for the person entitled to the dividend or capitalised fund as may seem expedient to the Board. Where necessary, a proper contract shall be entered into in accordance with Section 75 of the Act, and the Board may appoint any person to sign the contract on behalf of the person entitled to the dividend or capitalised fund, and such appointment shall be effective, provided that subject to the provisions contained in Section 205(3) of the Act no Dividend shall be payable except in cash. **Distribution of Reserves etc.**
137. Subject to the provisions of Section 205 of the Act, no Dividend shall be payable except in cash. **Dividend are to be paid in cash**
138. A transfer of Shares shall not pass the right to any Dividend **Effect of transfer**

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declared thereon before the registration of the transfer.

139. Any one of the several persons, who are Registered as the joint holders of any Share, may give effectual receipts for all Dividends and payment on account of Dividend in respect of such Shares. **Dividend to joint holders**
140. Unless otherwise directed any Dividend may be paid by cheque or warrant sent through post to the Registered address of the member or person entitled or in case of joint holders to that one of them first names in the Register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent. The company shall not be liable or responsible for any cheque or warrant lost in transmission or for any Dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by other means. **Dividend to be paid through cheque or warrant**
141. Notice of the declaration of any Dividend, whether interim or otherwise, shall be given to the holders of Shares in the manner hereinafter provided. **Notice of Dividend**
142. All Dividends unclaimed will be dealt with in accordance with the relevant provisions of the Act. **Unclaimed Dividend**

#### BOOKS AND DOCUMENTS

143. The Board shall cause to be kept in accordance with Section 209 of the Act proper books of account with respect to: **Books of account to be kept**
- (a) All sums of money received and expended by the company and the matters in respect of which the receipt and expenditure take place.
- (b) all sales and purchases of goods by the company; and
- (c) all assets and liabilities of the company
- (d) for such other matters as specified in the Act.
144. The books of account shall be kept at such place or places as the Board may determine in accordance with the provisions of Section 209 of the Act. **Where to be kept**
145. (1) The books of accounts shall be open to inspection by any Director during business hours. **Inspection**
- (2) The books of account shall also be open to inspection by the Registrar or by an officer of Govt. authorised by the Central Govt. in this behalf if in the opinion of the Registrar

or such other officer sufficient cause exists for the inspection of the books of account.

(3) The Board shall, from time to time, determine whether and to what extent, and at what times and places and under what conditions or regulations, the books of account and books and documents of the company or any of them, shall be open to inspection of the members not being Directors and no member ( not being a Director) shall have any right of inspection of any books of account or book or document of the company except as conferred by law or authorised by the Board or by the company in General Meeting.

146. The Board shall at some date not later than 18 months after the incorporation of the company and subsequently once at least in every calendar year lay before the company in General Meeting a Balance Sheet and Profit and Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit and Loss account shall comply with the requirements of Sections 210,211, 212, 215 and 216 and of schedule VI of the Act so far as they are applicable to the company.

**Balance Sheet and Profit and Loss Account**

147. There shall be attached to every Balance Sheet laid before the company a report by the Board of Directors complying with the provision of Section 217 of the Act. The report shall be signed in accordance with Section 217 of the Act

**Annual report of Directors**

148. The company shall comply with Section 220 of the Act as to filing of copies of the Balance Sheet and Profit and Loss account and documents required to be annexed or attached thereto with the Registrar.

**Copies of Balance Sheet etc. to be filed**

**AUDIT**

149. Once at least in every financial year the accounts of the company shall be examined and the correctness of the Profit & Loss Account and Balance Sheet ascertained by one or more Auditors as provided in the Act.

**Accounts to be audited annually**

150. The Auditor(s) of the company shall be appointed or re-appointed as the case may be, by the Comptroller and Auditor general of India and his/their remuneration, rights and duties shall be regulated by Section 224 to 233 of the Act.

**Appointment of Auditors**

151. The Auditors of the company shall be entitled to receive notice of and to attend any General Meeting of the company at which any accounts which have been examined or reported on by them are to be laid down before the company and make any statement or explanation they desire with respect to the accounts.

**Auditor's right to attend meetings**

*Ashish*

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152. The Comptroller and Auditor General of India shall have powers:

**Power of the  
Comptroller and  
Auditor General**

- (1) To direct the manner in which the company's accounts shall be audited by the Auditor(s) appointed in pursuance of the Articles hereof and to give such Auditor(s) instructions in regard to any matter relating to the performance of his/their functions as such;
- (2) To conduct a supplementary or test audit of the company's account by such person(s) as he may authorise in this behalf and for the purposes of such audit to have access, at all reasonable times to all accounts, account books, voucher documents and all letters and other papers of the company and to require information or additional information to be furnished to any person(s) so authorised on such matter, by such person(s) in such form as the comptroller and Auditor General of India may, by general or special order, direct;
- (3) The Auditor(s) aforesaid shall submit a copy of his /their report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement the audit report in such manner as he may think fit. Any such comment upon or supplement to the Audit report shall be placed before the Annual General Meeting of the company at the same time and in the same manner as the audit report.

153. Every Balance Sheet and Profit and Loss Account of the company when audited and adopted by the company in General Meeting shall be conclusive.

**When accounts to  
be deemed finally  
settled**

154. Notwithstanding anything contained in all these Articles but subject to the provisions of the Act, the President or NTPC may from time to time, issue such directives or instructions as may be considered necessary in regard to the finances, conduct of the business and affairs of the company and in like manner may vary and annul any such directives or instructions. The Director(s) shall give immediate effect to the directives or instructions so issued. All directives issued by the President or NTPC shall be so in writing addressed to the Chairman/Managing Director of the Company.

**Rights of the  
President**

### SERVICE OF NOTICE AND DOCUMENTS

155. (1) Notice or other documents may be given by the company to any member either personally or by sending it by post to him to his Registered address or ( if he has no Registered

**Service of Notice**

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address in India ) to the address if any, within India supplied by him to the company for the giving of notices to him.

(2) Where a notice or other document is sent by post,

(a) Service thereof shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice or document, provided that where a member has intimated to the company in advance that notices or documents should be sent to him under a Certificate of posting or by Registered post with or without acknowledgement due and has deposited with the company sufficient sum to defray the expenses of doing so service of the notice or document shall not be deemed to be effected unless it is sent in the manner intimated by the member, and

(b) such services shall be deemed to have been effected-

(i) in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the same is posted, and

(ii) in any other case, at the time at which the letter would be delivered in the ordinary course of post.

156. A notice or other document advertised in a newspaper circulating in the neighbourhood area of the office shall be deemed to be duly served on the day on which the advertisement appears on or to every member of the company who has no Registered address in India for the giving of notice to him. Any member who has no Registered address in India shall, if so required to do by the company, supply the company with an address in India for the giving of notices to him.

Notice to members who have not supplied address in India

157. A notice or other document may be served by the company on the joint holders of a Share by giving the notice to the joint holder named first in the Register in respect of the Share.

Notice to joint holders

158. A notice or other document may be served by the company on the persons entitled to a Share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased or assignee of the insolvent or by any like description, at the address in India supplied for the purposes by the persons claiming to be so entitled, or, until such an address has been so supplied, by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.

Notice to persons entitled by transmission

159. Notice of every General Meeting shall be given in the same

Entitlement of

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manner herein before authorised to (a) every member of the company and also to (b) every person entitled to a Share in consequence of the death or insolvency of member who but for his death or insolvency would be entitled to receive notice of the meeting provided the company has been given due notice.

**notice of General Meeting**

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| 160. | Any notice required to be given by the company to the members or any of them and not expressly provided for by these Articles or by the Act shall be sufficiently given if given by advertisement.  | <b>When notice may be given by advertisement</b>        |
| 161. | Any notice required to be or which may be given by advertisement shall be advertised once in one or more newspapers circulating in the neighbourhood of the office.   | <b>How to be advertised</b>                             |
| 162. | Any notice given by the advertisement shall be deemed to have been given on the day on which the advertisement shall first appear.  | <b>When notice by advertisement deemed to be served</b> |
| 163. | Every person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such Share which previous to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such Shares.  | <b>Transferee etc. bound by prior notice</b>            |
| 164. | Subject to the provisions of the Article any notice or document delivered or sent by post or left at the Registered address of any member in pursuance of these Articles shall, notwithstanding such member being deceased and whether or not the company have notice of his death, be deemed to have been duly served in respect of any Registered Share, whether held solely or jointly with other persons by such members until some other person or persons be Registered instead of him as the holder or joint holders thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any, jointly interested with him or her in any such Share. | <b>Notice valid though member deceased</b>              |
| 165. | Any notice to be given by the company shall be signed by such Director or officers as the Board of Directors may appoint and such signature may be written, printed or lithographed.  | <b>Who shall sign the notice</b>                        |

**SECRECY**

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| 166. | Every Director, Manager, Secretary, Trustee for the company, its members or Debenture holders, members of a committee, officer, servant, agent, accountant or other person employed in or about the business of the company shall, if so required by | <b>Secrecy</b> |
|------|--|----------------|

*Amit Prakash*  
 (Amit Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



the Board before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any General Meeting or by a Court of Law except so far as may be necessary in order to comply with any of the provisions contained in these Articles.

- 167. No member or other person ( not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the premises or properties of the company without the permission of the Board to require discovery of or any information respecting any detail of the trading of the company or any matter which is or may be in the nature of a trade secret, mystery or trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the company and which in the opinion of the Board will be inexpedient in the interest of the members of the company to communicate to the public.

No member to enter the premises of the company without permission

WINDING UP

- 168. If the company shall be wound-up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the Shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up paid up or which ought to have been paid up on the Shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions.

Distribution of asset in the case of winding up

- 169. If the company shall be wound up, whether voluntarily or otherwise the Liquidators, may, with the sanction of a Special Resolution, divide among the contributories, in specie or in kind, any part of the assets of the company and may, with the like sanction, vest any part of the assets of the company in Trustees upon such trusts for the benefit of the contributories, or any of them, as the Liquidator, with the like sanction, shall think fit.

Distribution of asset in specie

*Alakrish*  
 (Amc Prakash)  
 Company Secretary  
 NTPC Electric Supply Company Limited  
 NTPC Bhawan, Core-7, SCOPE Complex,  
 7, Institutional Area, Lodi Road,  
 New Delhi-110003



ORIGINAL

INDEMNITY

170. Subject to the provisions of Section 201 of the Act, every Director, Manager, Auditor, Secretary and other officer, servant or agent for the time being of the Company shall be indemnified by the company, against, and it shall be the duty of the Directors to pay out of the funds of the company, all costs, losses and expenses ( including travelling expenses ) which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or things done by him as such officer or servant, or in any way in the discharge of his duties; and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the company and have priority as between the members over all other claims. Subject as aforesaid every Director, Manager or officer of the company shall be indemnified against any liability incurred by him or them in defending any proceedings whether civil or criminal in which judgement is given in his or their favour or in which he or they are acquitted or in connection with any application under Section 633 of the Act in which relief is given to him or them by the Court.

Indemnity

171. Subject to the provisions of Section 201 of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for the sake of conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by an error of judgement or oversight on his or their part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his or their office or in relation thereto unless the same happens through his own dishonesty.

Directors or  
Managers etc. not  
responsible for  
acts of others

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*Amit Prakash*  
(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Cor-7, SCOPE Complex,  
7, Institutional Area, Lodhi Road,  
New Delhi-110003



*Amr*

No.	Names, Descriptions, Addresses and Occupations of the Subscribers	Signatures of Subscribers	Signature and Name, Address, Description and Occupation of Witnesses
1.	NATIONAL THERMAL POWER CORPORATION LIMITED  NTPC BHAWAN, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODI ROAD, NEW DELHI-110 003  REPRESENTED BY ITS COMPANY SECRETARY ANJAN KUMAR BAJPAIE SON OF LATE SISIR KUMAR BAJPAIE G-92 KALKAJI, 2 <sup>ND</sup> FLOOR, NEW DELHI 110 019  OCUPATION SERVICE	Sd/- (Anjan Kumar Bajpaie)	Sd/- (SUNIL KR. BATRA) ASSTT. SECRETARY NTPC LTD., SCOPE COMPLEX, LODI ROAD, NEW DELHI OCCUPATION : SERVICE
2	ANIL KUMAR DHAR S/O LATE SHRI BAMA CHARAN DHAR F-175, SARITA VIHAR, NEW DELHI – 110044 OCUPATION SERVICE NOMINEE OF NTPC LTD.	Sd/- (ANIL KUMAR DHAR)	Sd/- (K.P. Gupta) SM (F) NTPC LTD., LODI ROAD, NEW DELHI SERVICE
3.	LANKA VISWESWAR RAO S/O LANKA VENKATA SIVA SUBBA RAO  D-22, NTPC TOWNSHIP, SECTOR – 33, NOIDA 201 307 OCUPATION SERVICE NOMINEE OF NTPC LTD.	Sd/- (LANKA VISWESWAR RAO)	Sd/- (B. BHOWMIK) SAO/Bonds NTPC LTD., LODI ROAD, NEW DELHI SERVICE
4.	KAMAL KISHORE GARG S/O LATE SHRI DAMMOLAL GARG FLAT NO. 3, DESHBANDHU APARTMENT, KALKAJI, NEW DELHI – 110 019	Sd/- (KAMAL KISHORE GARG)	Sd/- (SANDEEP MEHTA) DEPUTY MANAGER (COMMERCIAL) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE
5.	BALBIR ARYA S/o LATE SRI D.N ARYA D-55, NTPC COLONEY, SECTOR-33, NOIDA DISTT-GAUTAMBUDH NAGAR (U.P.) OCUUPATION-SERVICE NOMINEE OF NTPC LTD.	Sd/- (BALBIR ARYA)	Sd/- (SUBODH KUMAR) MANAGER(F) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE
6.	RAJESHWAR DATT S/O SHRI TIRATH DATT PATHAK A-2/9, JANAK PURI, DELHI – 110 058 OCUUPATION-SERVICE NOMINEE OF NTPC LTD.	Sd/- (RAJESHWAR DATT)	Sd/- (ROBIN MAZUMDAR) SR. MANAGER (COMM.) NTPC LTD., LODI ROAD, NEW DELHI OCCUPATION : SERVICE

*Amit Prakash*



ORIGINAL

7.	SASANKA SEKHOR CHAKRABORTY S/O LATE SUNIL KANTI CHAKRABORTY C/7 NTPC TOWNSHIP, NODA UP OCCUPATION-SERVICE NOMINEE OF NTPC LTD.	Sd/- (SASANKA SEKHOR CHAKRABORTY)	(B. BHOWMIK) SAO/Bonds NTPC LTD., LODI ROAD, NEW DELHI SERVICE
8.	ANIL KUMAR RASTOGI S/o LATE SH. H.C. RASTOGI R-13/69, RAJ NAGAR GHAZIABAD- 201001 OCCUPATION: SERVICE NOMINEE OF NTPC LTD.	Sd/- (Anil Kumar Rastogi)	Sd/- (NANDINI SARKAR) ASSTT. SECRETARY NTPC LTD., C.C. SCOPE COMPLEX, NEW DELHI

New Delhi, dated this 16<sup>th</sup> day of August, 2002

45

*Amit Prakash*  
(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



*[Handwritten signature]*

## NTPC Electric Supply Company Limited

1. Special Resolution passed at the 8<sup>th</sup> Annual General Meeting of the Company held on July 15, 2010.

Resolved that pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s), if any, from competent authorities, the Main Object clause of the Memorandum of Association of the Company be altered by adding the following new clause after the existing clause 6 thereof:-

7. To construct, establish, operate, manage all types of Power Stations, including power generation through Non-Conventional/ Renewable Energy sources whether nuclear, steam, hydro, tidal, wind, solar, hydrocarbon fuel or any other form, kind or description, Boiler Houses, Steam Turbines, Switch Yards, Transformer Yards, Sub-stations, Transmission Lines, Accumulators, Workshops and all such works necessary for Generating, Accumulating, Distributing and Supply of Electricity. To Construct, Laydown, Establish, Fix, Erect, Equip and Maintain Power Generating Machinery and all other types of Plant and Machinery, Electrical Equipment and Cables, Computer and Control Equipment, Transmission Lines, Accumulators, Fittings and Apparatus in the capacity of Principals, Contractors or otherwise.

2. Special Resolution passed at the 15<sup>th</sup> Annual General Meeting of the Company held on July 27, 2017.

Resolved that pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force, the existing **Article 100 (b)** of the Articles of Association of the Company be and is hereby substituted with the following new **Article 100 (b)**:

**Article 100 (b)** The Director of NTPC, nominated by the Chairman & Managing Director of NTPC, shall be the Chairman on the Board of the Company.

Further resolved that for the purpose of giving effect to this resolution, Shri Saptarshi Roy, Director (DIN: 03584600) be and is hereby authorized to do all such acts, deeds, matters & things and to finalize and execute all documents and writings as may be necessary, proper, desirable or expedient as it may deem fit.

ORIGINAL

# MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

- ★
- ★
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- ★
- ★

**NTPC Electric Supply Company Limited**  
(Amended up to date)

*Amit Prakash*

(Amit Prakash)  
Company Secretary  
NTPC Electric Supply Company Limited  
NTPC Bhawan, Core-7, SCOPE Complex,  
7, Institutional Area, Lodi Road,  
New Delhi-110003



# **ANNEXURE 6**

आयकर विभाग  
INCOME TAX DEPARTMENT



भारत सरकार  
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड  
Permanent Account Number Card

**AABCN7520Q**



नाम / Name  
NTPC ELECTRIC SUPPLY COMPANY  
LIMITED

03022021

निगमन / गठन की तारीख  
Date of Incorporation / Formation  
21/08/2002

Davendar  
Goel

Digitally signed  
by Davendar Goel  
Date: 2025.12.22  
16:38:46 +05'30'

# **ANNEXURE 7**

**JOINT ELECTRICITY REGULATORY COMMISSION FOR THE STATE OF GOA AND UNION  
TERRITORIES**

**GURUGRAM**

**TRANSMISSION LICENCE**

1. The Joint Electricity Regulatory Commission (hereinafter referred to as "Commission"), in exercise of the powers conferred under Section 16 of the Electricity Act, 2003 (hereinafter referred to as "the Act"), hereby grants this licence to M/s NTPC Electric Supply Company Limited (hereinafter referred to as the Licensee) to construct, maintain and operate Transmission system at the Greater Nicobar island at Union Territory of A&N islands, more specifically described in the schedule attached to this licence, which shall be read as a part and parcel of this Transmission Licence, subject to the Act, the rules and the general conditions of the Transmission Licence specified under the Joint Electricity Regulatory Commission (Transmission and Distribution Licensing) Regulations, 2020 and other Regulations specified by the Commission (herein after referred to as "Regulations"), including statutory amendments, alterations, modifications, re-enactments thereof, which shall be read as part and parcel of this licence.
2. Wherever there is a contradiction between the terms and conditions contained in this licence and the Agreements, the provisions of this licence, as amended from time to time, shall apply.
3. This Transmission Licence is not transferable.
4. The grant of Transmission Licence to the Licensee shall not in any way manner or restrict the right of the Commission to grant a Transmission Licence to any other person within the same area for the transmission system other than the Project described in the schedule attached to this licence. The Transmission Licensee shall not claim any exclusivity.
5. The Transmission Licence shall, unless revoked earlier, continue to be in force for a period of 25 (twenty-five) years from the date of Commercial Operation Date.

**SECRETARY**

**Joint Electricity Regulatory Commission**

**Place: Gurugram**

**Date: .....**

**JOINT ELECTRICITY REGULATORY COMMISSION FOR THE STATE OF GOA AND UNION  
TERRITORIES  
GURUGRAM**

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**SCHEDULE**

**1. Project Related Details:**

The Project comprises of following elements of the Inter-State Transmission System:

Sr. No.	Name of Transmission Element	Schedule date of Commissioning
1.	132/33kV SS-2	Feb 2029
2.	132/33kV SS-4	Feb 2029
3.	132kV Interconnecting Cables	Feb 2029
4.		

**SECRETARY**

**Joint Electricity Regulatory Commission**

**Place: Gurugram**

**Date: .....**

# **ANNEXURE 8**

## 4 ENVIRONMENTAL CONSIDERATION

### 4.1 Location of project

S. No	Name of Substation	Name of State	Tentative Coordinates	Distance from the power plant
1	Substation-2 (Gandhi Nagar)	Great Nicobar	Lat: 6°49'41.95"N Lon: 93°53'7.24"E	6.5 km
2	Substation-3 (Vijay Nagar)	Great Nicobar	Lat: 6°54'31.09"N Lon: 93°53'34.23"E	16.5 km
3	Substation-4 (Campbell Bay)	Great Nicobar	Lat: 7° 0'46.52"N Lon: 93°53'49.03"E	29 km

Table 1: Location of the various substation

Notes: The coordinates indicated for each station correspond to the approximate centre point of the respective substation location

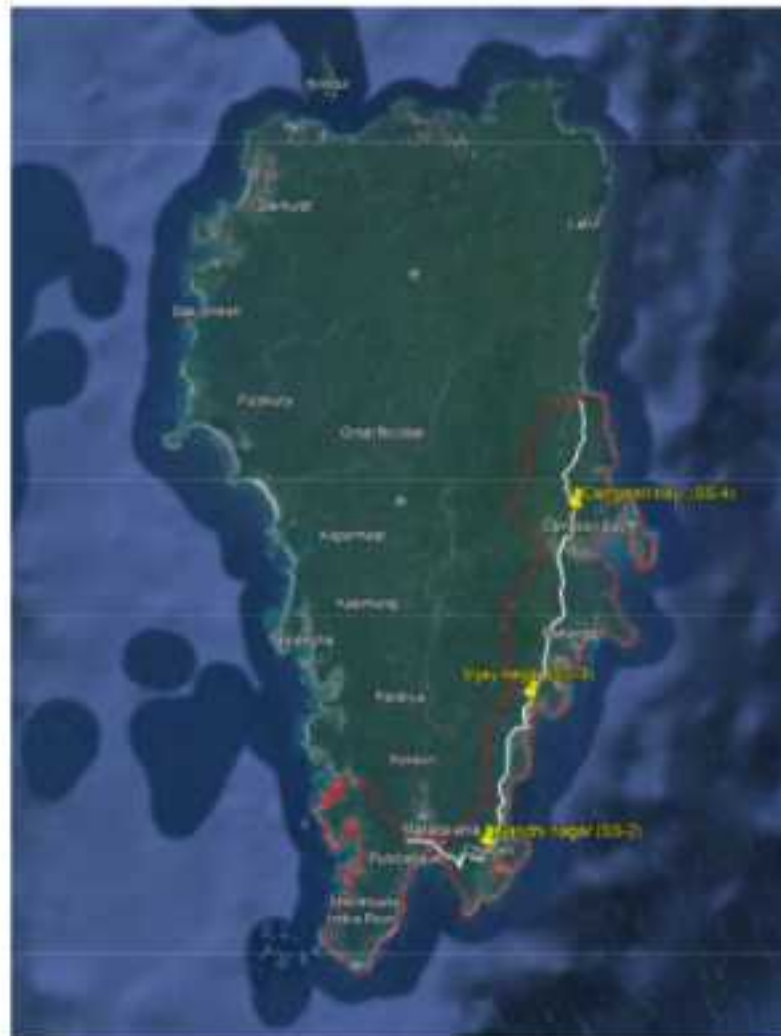


Figure 1: Substation locations

# **ANNEXURE 9**





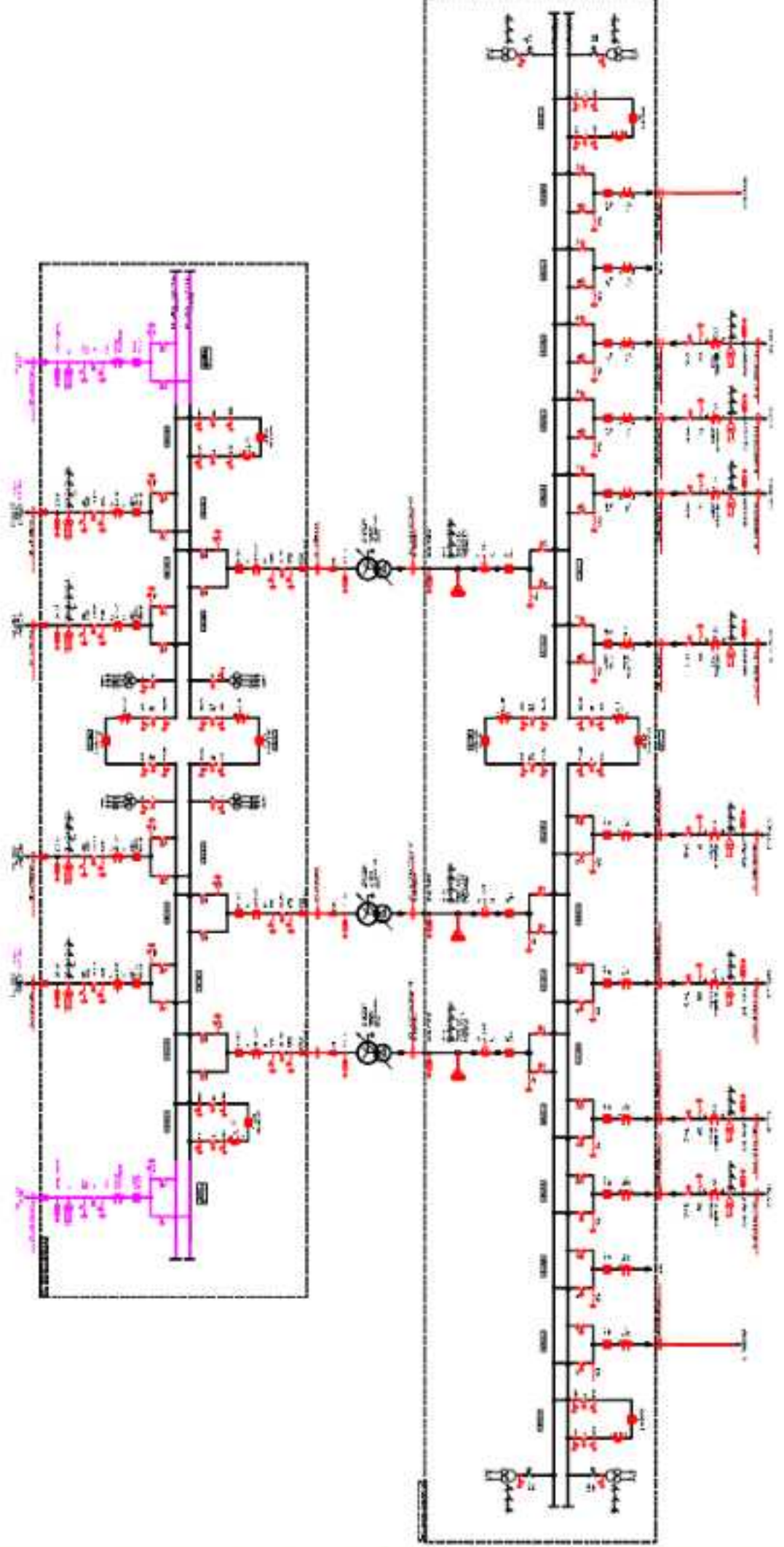
ALL ELECTRICAL WORK SHALL BE DONE IN ACCORDANCE WITH THE  
 REQUIREMENTS OF THE LOCAL ELECTRICAL CODES AND THE  
 NATIONAL ELECTRICAL CODE (NEC) AND THE NATIONAL  
 FIRE ALARM AND SIGNALING CODE (NFPA 72). THE CONTRACTOR  
 SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY  
 PERMITS AND APPROVALS FROM THE LOCAL AUTHORITIES.  
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE  
 PROTECTION OF ALL EXISTING UTILITIES AND STRUCTURES.  
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE  
 SAFETY OF ALL PERSONNEL AND THE PUBLIC.  
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE  
 PROTECTION OF THE ENVIRONMENT.

NO.	DESCRIPTION	QTY	UNIT
1	1000 KVA TRANSFORMER	1	EA
2	11KV MEDIUM VOLTAGE SWITCHGEAR	1	EA
3	11KV MEDIUM VOLTAGE CABLE	100	M
4	11KV MEDIUM VOLTAGE BUSBARS	100	M
5	11KV MEDIUM VOLTAGE CIRCUIT BREAKERS	10	EA
6	11KV MEDIUM VOLTAGE FUSES	10	EA
7	11KV MEDIUM VOLTAGE RELAYS	10	EA
8	11KV MEDIUM VOLTAGE CURRENT TRANSFORMERS	10	EA
9	11KV MEDIUM VOLTAGE POTENTIAL TRANSFORMERS	10	EA
10	11KV MEDIUM VOLTAGE TERMINAL BOXES	10	EA
11	11KV MEDIUM VOLTAGE JOINTS	10	EA
12	11KV MEDIUM VOLTAGE GROUNDING	10	EA

NO.	DESCRIPTION	QTY	UNIT
1	11KV MEDIUM VOLTAGE SWITCHGEAR	1	EA
2	11KV MEDIUM VOLTAGE CABLE	100	M
3	11KV MEDIUM VOLTAGE BUSBARS	100	M
4	11KV MEDIUM VOLTAGE CIRCUIT BREAKERS	10	EA
5	11KV MEDIUM VOLTAGE FUSES	10	EA
6	11KV MEDIUM VOLTAGE RELAYS	10	EA
7	11KV MEDIUM VOLTAGE CURRENT TRANSFORMERS	10	EA
8	11KV MEDIUM VOLTAGE POTENTIAL TRANSFORMERS	10	EA
9	11KV MEDIUM VOLTAGE TERMINAL BOXES	10	EA
10	11KV MEDIUM VOLTAGE JOINTS	10	EA
11	11KV MEDIUM VOLTAGE GROUNDING	10	EA

PROJECT NO: 11/2024  
 SHEET NO: 01  
 DATE: 10/2024  
 DRAWN BY: [Name]  
 CHECKED BY: [Name]  
 APPROVED BY: [Name]

NTPC Limited  
 New Delhi  
 Project: [Project Name]





ALL ELECTRICAL WORK SHALL BE DONE IN ACCORDANCE WITH THE  
 REQUIREMENTS OF THE NATIONAL ELECTRICAL CODE (NEC) AND THE  
 NATIONAL FIRE ALARM AND SIGNAL CODE (NFPA 72). THE CONTRACTOR  
 SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND  
 APPROVALS FROM THE LOCAL AUTHORITIES. THE CONTRACTOR SHALL  
 MAINTAIN ACCESS TO ALL UTILITIES AT ALL TIMES. THE CONTRACTOR  
 SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES.  
 ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE  
 REQUIREMENTS OF THE NATIONAL ELECTRICAL CODE (NEC) AND THE  
 NATIONAL FIRE ALARM AND SIGNAL CODE (NFPA 72).

NO.	DESCRIPTION	QTY	UNIT
1	4000	1	EA
2	4000	1	EA
3	4000	1	EA
4	4000	1	EA
5	4000	1	EA
6	4000	1	EA
7	4000	1	EA
8	4000	1	EA
9	4000	1	EA
10	4000	1	EA

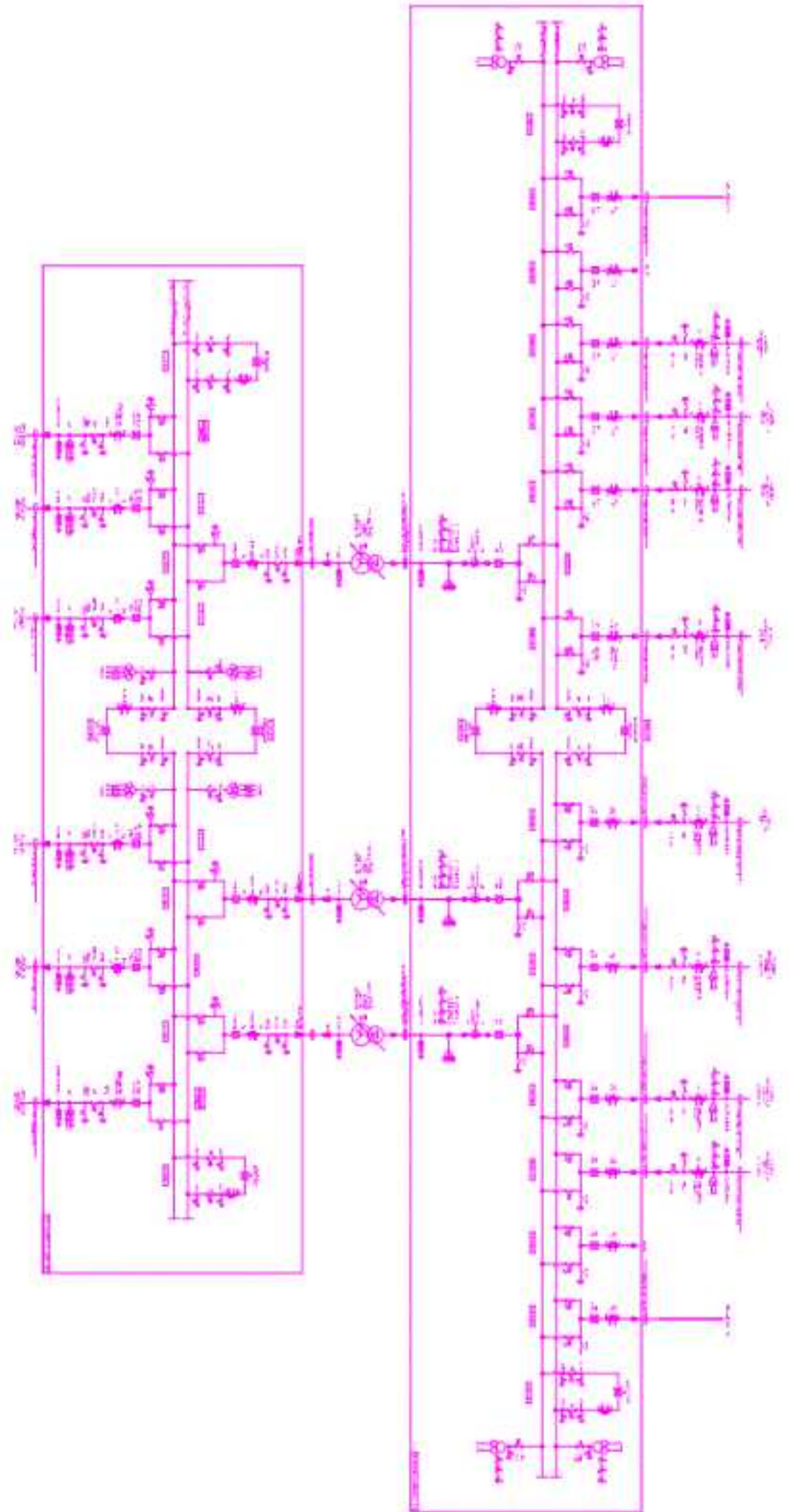
NO.	DESCRIPTION	QTY	UNIT
1	4000	1	EA
2	4000	1	EA
3	4000	1	EA
4	4000	1	EA
5	4000	1	EA
6	4000	1	EA
7	4000	1	EA
8	4000	1	EA
9	4000	1	EA
10	4000	1	EA

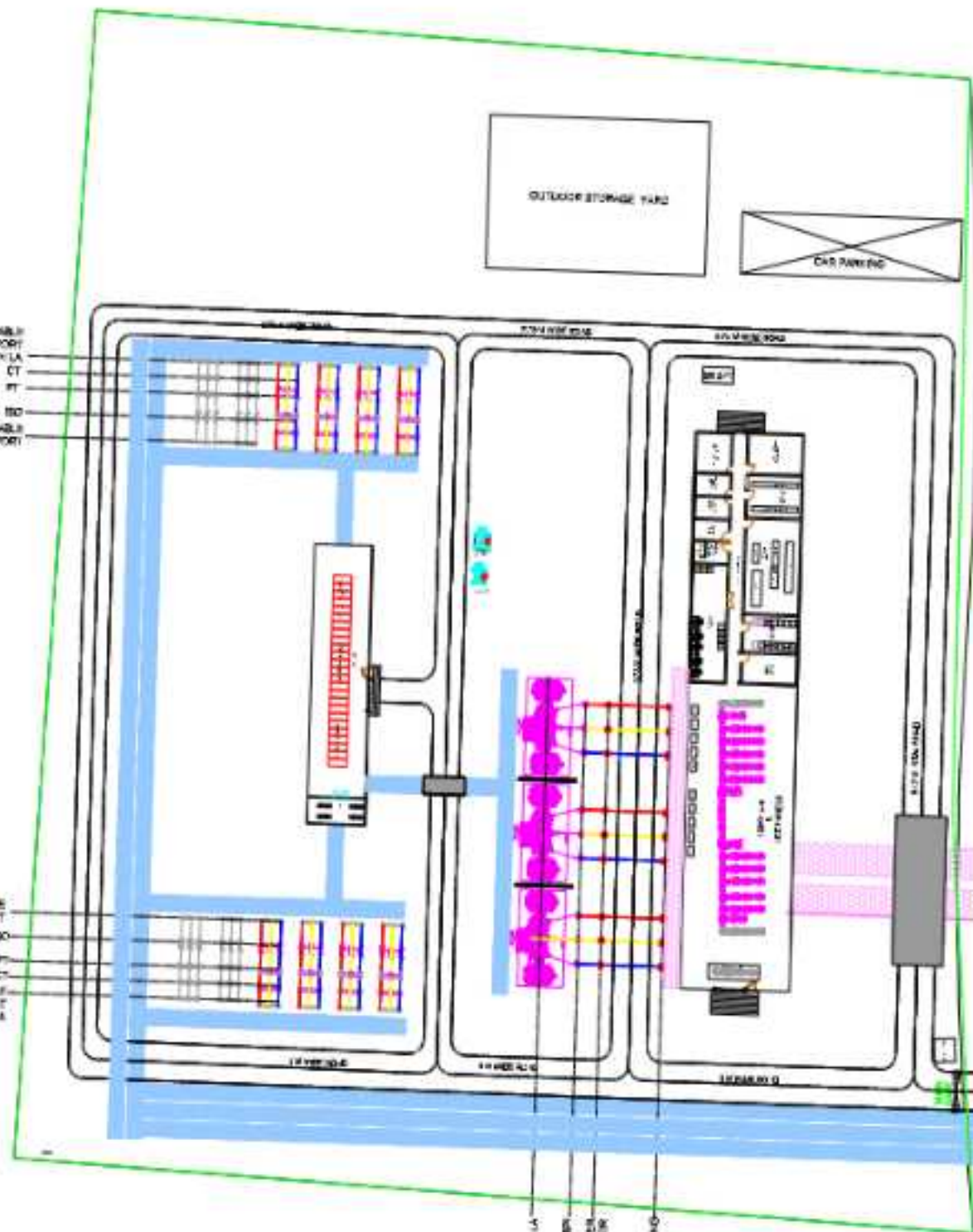
PROJECT NO: 7  
 DRAWING NO: 101  
 DATE: 10/10/2023

NTPC Limited  
 National Thermal Power Corporation  
 Plot No. 1, Sector 17, Gurgaon, Haryana  
 India

PROJECT: Domestic Engineering  
 DRAWING: Electrical

SHEET NO: 101  
 OF 101





NOTES  
 1. ALL DIMENSIONS ARE IN METERS UNLESS OTHERWISE SPECIFIED



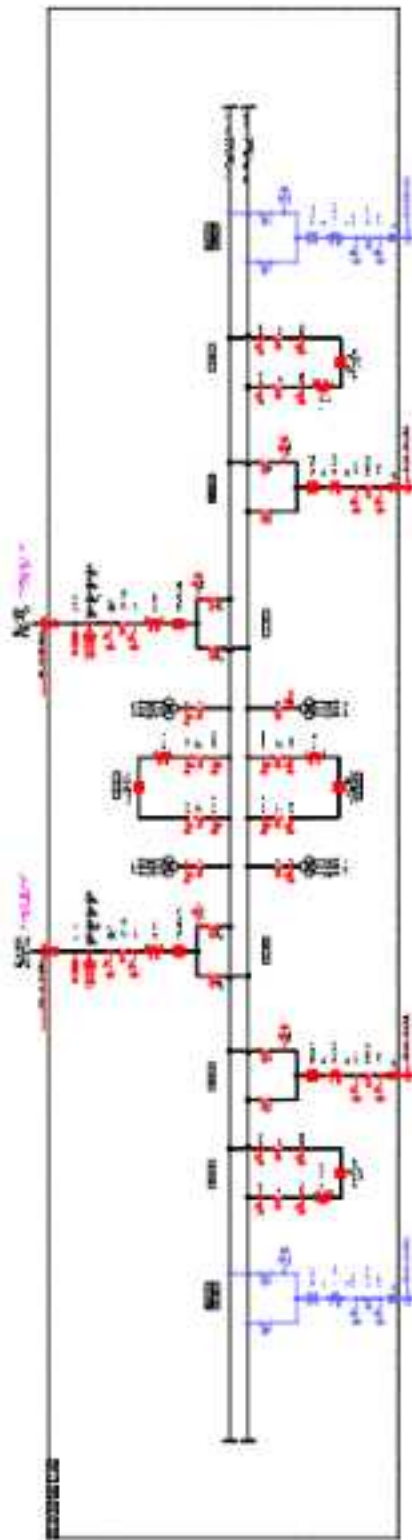
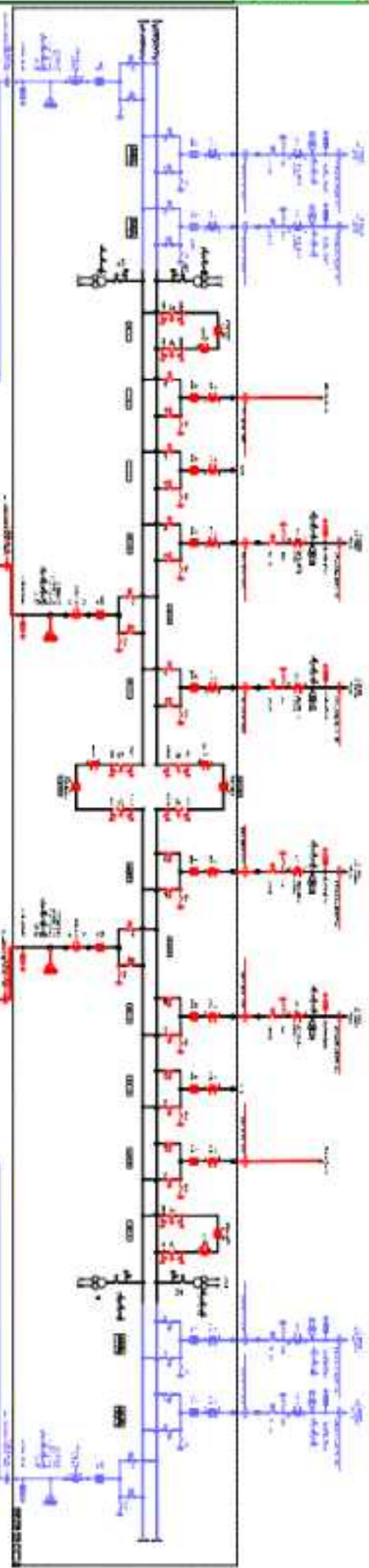
ENTER ONLY FOR DESIGN

FOR OUR PURPOSES

ONE FOR DESIGN AND ONE FOR THE CLIENT TO SIGN OFF AT LATER STAGE

NETPC Limited  
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Sl. No.	Remarks	QTY	UNIT	AMOUNT
1	1000V 1000A MCCB	1	PC	1
2	1000V 1000A MCCB	1	PC	1
3	1000V 1000A MCCB	1	PC	1
4	1000V 1000A MCCB	1	PC	1
5	1000V 1000A MCCB	1	PC	1
6	1000V 1000A MCCB	1	PC	1
7	1000V 1000A MCCB	1	PC	1
8	1000V 1000A MCCB	1	PC	1
9	1000V 1000A MCCB	1	PC	1
10	1000V 1000A MCCB	1	PC	1

Sl. No.	Remarks	QTY	UNIT	AMOUNT
1	1000V 1000A MCCB	1	PC	1
2	1000V 1000A MCCB	1	PC	1
3	1000V 1000A MCCB	1	PC	1
4	1000V 1000A MCCB	1	PC	1
5	1000V 1000A MCCB	1	PC	1
6	1000V 1000A MCCB	1	PC	1
7	1000V 1000A MCCB	1	PC	1
8	1000V 1000A MCCB	1	PC	1
9	1000V 1000A MCCB	1	PC	1
10	1000V 1000A MCCB	1	PC	1

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2. APPROVAL FROM THE OWNER IS REQUIRED & SIGNATURE

3. THE OWNER'S COMMENT IS TO BE SUBMITTED TO THE USER

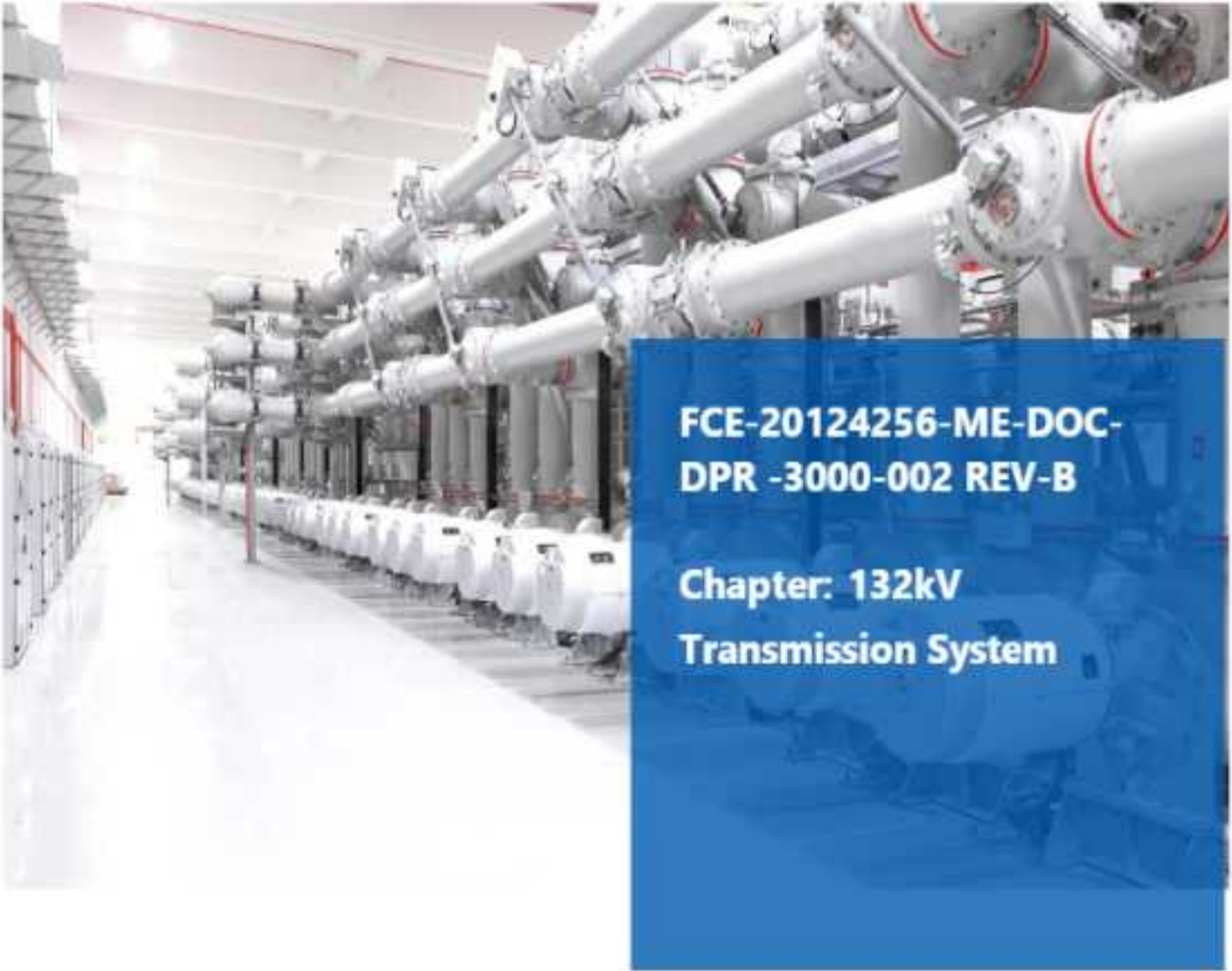
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# **ANNEXURE 10**



**FCE-20124256-ME-DOC-  
DPR -3000-002 REV-B**

**Chapter: 132kV  
Transmission System**

**DETAILED PROJECT REPORT OF POWER INFRASTRUCTURE AT GNI**



**NTPC LIMITED**

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## 1 EXECUTIVE SUMMARY

The Detailed Project Report (DPR) outlines the development of a 132/33 kV transmission and substation system to evacuate and distribute power generated from the 108 MW LNG-based power plant. The project involves the construction of three 132/33 kV substations—SS-1 (Power Plant Substation), SS-2 (Gandhi Nagar), and SS-4 (Campbell Bay)—under Phase-1 (up to 2035). A fourth substation, SS-3 (Vijay Nagar), is planned for Phase-2 (up to 2040). The system selected here is suitable to cater to peak power demand of 156MW expected to be encountered for GNI development project till the year 2035. The transmission of power from the LNG power plant to downstream substations will be achieved through a 132 kV underground cable system, selected after detailed evaluation of various route alternatives. The cable corridor is designed to run parallel to the newly proposed road alignment, ensuring optimal land utilization and minimal environmental impact. In the hilly and forested stretches, the underground route offers advantages in safety, aesthetics, and reliability, avoiding challenges associated with overhead transmission lines.

At the river crossing section, multiple options were assessed—Horizontal Directional Drilling (HDD), RCC duct on riverbed, overhead line crossing, and cable laid along the newly constructed bridge. After comparative analysis, laying the 132 kV cable along the new bridge structure has been selected for implementation due to its technical simplicity, cost-effectiveness, and minimal ecological impact.

The proposed scheme ensures reliable power evacuation and distribution to major load centers such as the airport, township, and other areas, while providing future scalability.

## 2 INTRODUCTION

The proposed project entails the development of a power evacuation system for a 108 MW LNG engine-based power plant through a 132/33 kV transmission and distribution network. The primary objective is to ensure efficient, reliable, and phased delivery of power to designated load centres

The power generated at the LNG-based plant is stepped up to 132 kV and evacuated through Substation-1, located in proximity to the generation source. From Substation-1, power is transmitted via 132 kV underground cable circuits to downstream substations 2-3 and 4 each strategically planned for phased development and localized distribution to load center (Port, International Airport, Township)

The evacuation system is anchored by SS1 (Power Plant Substation), from which power is transmitted to the following substations:

1. Substation-2 (Gandhi Nagar)
2. Substation-3 (Vijay Nagar)- *Planned in future phases*
3. Substation-4 (Campbell Bay)

The project is structured in four distinct phases:

**Phase 1 (up to 2035):** Power generated at the plant will be transmitted to Substations 2 and 4 for transformation to 33 kV and onward distribution to load centers.

**Phase 2 (up to 2041):** Construction and integration of Substation-3 to cater to projected load growth and enhance network reliability.

This phase will also include augmentation of 132 kV cable capacity between the relevant substations to handle the increased power transfer requirements and maintain system performance.

**Phase 3 (up to 2045):** Augmentation of 33 kV distribution feeders at Substations 2, 3, and 4, based on progressive load development in respective service areas.

**Phase 4 (beyond 2045):** Further expansion of 33 kV feeder infrastructure across the substations to accommodate long-term demand growth and emerging distribution requirements.

### 3 PURPOSE OF THE DPR

This Detailed Project Report (DPR) focuses exclusively on the planning, design, and implementation of the 132/33 kV substations and the associated 132 kV transmission system for power evacuation and Transmission from the 108 MW LNG engine-based power plant.

## 4 ENVIRONMENTAL CONSIDERATION

### 4.1 Location of project

S. No	Name of Substation	Name of State	Tentative Coordinates	Distance from the power plant
1	Substation-2 (Gandhi Nagar)	Great Nicobar	Lat: 6°49'41.95"N Lon: 93°53'7.24"E	6.5 km
2	Substation-3 (Vijay Nagar)	Great Nicobar	Lat: 6°54'31.09"N Lon: 93°53'34.23"E	16.5 km
3	Substation-4 (Campbell Bay)	Great Nicobar	Lat: 7° 0'46.52"N Lon: 93°53'49.03"E	29 km

Table 1: Location of the various substation

Notes: The coordinates indicated for each station correspond to the approximate centre point of the respective substation location

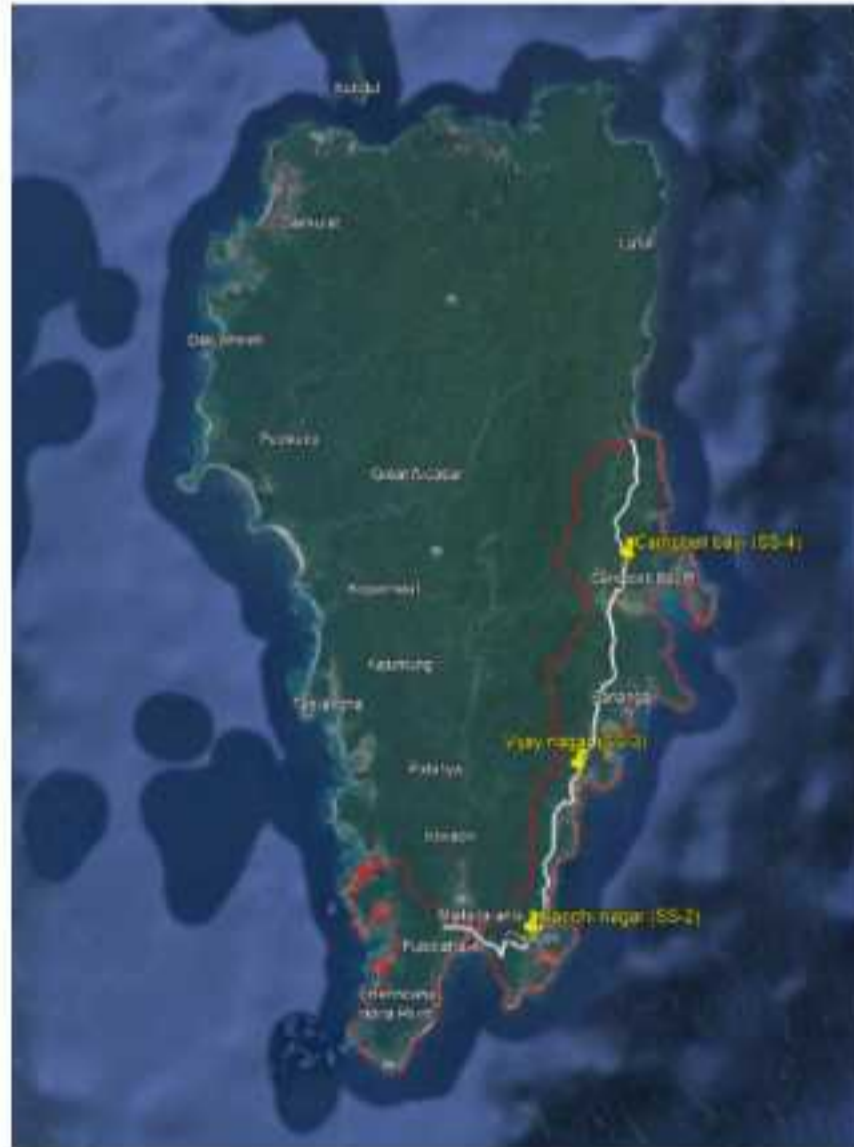


Figure 1: Substation locations

#### 4.2 Seismic zone details

The region represents a complex topography comprising a volcanic arc system, back-arc spreading ridge, several sea-mounts and faults. A NE-SW trending spreading system, Andaman trench, West Andaman fault (WAF), Sumatra fault system, Eastern margin fault, Diligent Fault are the main active tectonic features in and around the A&N region. The region has been placed in Zone-V, the highest level of seismic hazard potential, according to the seismic zonation map of India (Bureau of Indian Standards (BIS), 2016).

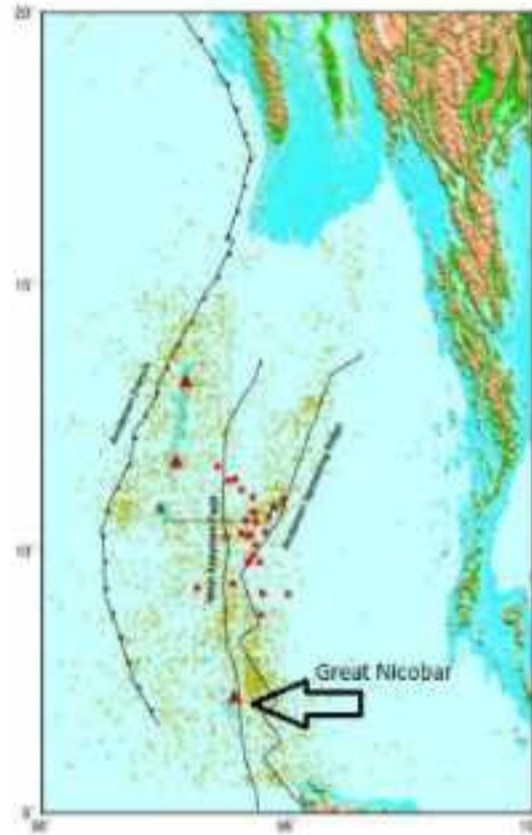


Figure 2: Seismic Zone of substation locations

Figure: The present earthquake sequence shown in Red colour whereas past earthquake (1960-2021) shown in Yellow colour. The Triangle shows the location of seismic station of National Centre for Seismology (NCS), New Delhi.

Source: [seismo.gov.in](http://seismo.gov.in)

## 5 GENERAL METHODOLOGY FOR POWER EVACUATION

### 5.1 AIS vs GIS vs Hybrid Substation;

#### 1. Air Insulated Substations (AIS)

The conventional Substations use air for insulation between various live parts and ground in the substations and mostly are being used in power sector. These substations require more space than Gas insulated Substations.

#### 2. Gas Insulated Substations (GIS)

Gas Insulated Substations (GIS) are different from Air Insulated Substations as all the substation equipment such as bus bars, circuit breakers, current transformer, potential transformers and other substation equipment are placed inside the modules filled with SF<sub>6</sub> gas. SF<sub>6</sub> gas having high dielectric property acts as insulating medium between the live parts and ground. Generally, Gas Insulated Substations (GIS) are indoor type and it requires substantially less space compared to the conventional air insulated substations.

#### 3. Hybrid Substation

The Hybrid Substation is a mix of AIS and GIS technology and can be installed indoor as well as outdoor. Outdoor installation is preferred because of the savings in civil works of building.

Following are the features of Hybrid Substation:

- Represents a complete bay.
- Approx. 30% Less Switch Yard Area.
- Lesser Foundations per bay.
- Quick installation.
- Plug and Play Unit Dry Type Ring CTs.
- Less damage in case of CT bursts event.

## 5.2 Comparison of AIS/GIS/Hybrid

Details	AIS	GIS	Hybrid
Land / Space Required	Min. 6800 Sq. M. (80x85 sq. M.)	Min. 2400 sq. M. (60x40 sq. M.) (app. 1/ 3 <sup>rd</sup> area)	Min. 4200 sq. M. (60x70 sq. M.)
Features	All Bay Equipment installed in Outdoor Area	Indoor Type Panel	Outdoor Type Equipment
	Individual Equipment are connected with Jumpers having minimum clearances and offering higher contact Resistance	Unitise system with all equipment housed in single unit	Unitised system with all bay equipment housed in single unit
Strength / Weakness	Outdoor Yard involved	GIS Building to be constructed	GIS Building need not to be constructed
	Larger Space required	Smaller Space for substation	lesser Space for substation compared to AIS, but 50% more than that in GIS
	Less Cost	High Cost	Moderate Cost
	Regular Maintenance	Low Maintenance Required	Low Maintenance
	Higher losses	Low losses	Low losses
	Personnel Safety is less	More Safety for Personne	Safety of operating personnel
	Low Reliability (prone to breakdowns)	High Reliability	Moderate reliability
		Easy addition of bays (Flexibility)	

Table 2: Comparison of AIS/GIS/Hybrid

Reference: For configuration details and switching schemes,

1. Draft guidelines for usage of Air Insulated Substation (AIS) Vs Gas Insulated Substation (GIS), Central Electrical Authority (CEA) 2018.
2. Techno-Economic comparison between Gas Insulated Substation (GIS) and Air Insulated Substation (AIS).

## 5.3 Economics – Life Cycle Cost (LCC) Comparison

The initial capital investment is more in GIS as compared to AIS/ Hybrid but due to less maintenance cost over the years, the overall higher initial cost can be recovered in subsequent years through savings in maintenance cost of GIS substation. However, after considering the less requirement of land cost, the difference in initial capital cost of GIS and AIS is very less now a days. Also, for evaluation of overall substation project cost, the Life Cycle Cost (LCC) should be considered, including primary hardware cost, maintenance cost, operation cost, outage cost and disposal costs etc.

The LCC comparison of AIS and GIS is as follows:

- **Primary hardware**

Considering hardware for primary equipment, GIS is more expensive than AIS. However, the price of land and auxiliary equipment such as support, conductors, land, installation, control, protection and monitoring can lead to small cost difference between the two systems.

- **Maintenance**

The failure rate of circuit breaker and disconnecting switch in GIS is one-fourth of that of AIS and one tenth in case of busbar, thus the maintenance cost of GIS is less than that of AIS over the lifetime.

- **Environmental Effect**

GIS has a better impact on environment than AIS. All current breaking parts of switchgear of GIS are contained in the metal enclosure, resulting in an extreme reduction in corona noise level.

- **Operation cost**

The operation cost of GIS and AIS is same. The cost for training personnel engaged in GIS Operation is higher than in AIS.

- **Outage cost**

The failure rate of GIS is lower, resulting in less outage cost compared to AIS.

Decision of AIS/GIS/Hybrid is based on the table below:

Parameters	AIS	GIS	Hybrid
Land requirement	High	Low	Low
Initial cost	Low	High	High
Civil cost	Low	High	High
Flexibility	High	Low	Low
Safety	Low	High	High
Reliability	Low	High	Moderate
Maintenance cost	High	Low	Moderate
Maintenance Periodicity	High	Low	Moderate
Maintenance hours/year	High	Low	Moderate

Table 3: Decision of AIS/GIS/Hybrid

Life Cycle Cost	AIS	Hybrid	GIS
Planning and engineering	100%	90%	80%
Real Estate	100%	60%	40%
Primary Equipment	100%	110%	120%
Secondary Equipment	100%	100%	100%
Civil and structures	100%	90%	60%
Electrical	100%	80%	70%
Maintenance	100%	70%	50%
Outage	100%	70%	50%
LCC after 10 years	100%	Max 80%	Max70%

Table 4: Life Cycle Cost of AIS/GIS/Hybrid

Reference: Draft guidelines for usage of Air Insulated Substation (AIS) Vs Gas Insulated Substation (GIS), Central Electrical Authority (CEA) 2018

Hybrid is generally preferred for Medium Voltage or extension of the existing AIS substation with GIS where space is a constraint. This scheme also needs customised interconnections and hence, this is not further investigated.

#### 5.4 Recommendations

In the case of Great Nicobar, preferred substation type shall be GIS for the following reasons:

- All Substation 1, 2, 3 and 4 are close to seashore & hence to avoid corrosion.
- The site conditions at the Substation fall under wind zone - V and Seismic zone - V. Hence, indoor substation is preferred.
- GIS has better reliability.
- GIS is lower in LCC compared to AIS.

#### 5.5 Evaluation of voltage level options

As part of the system design for the proposed substation, two voltage transformation options were studied:

Options	Description
Option-1	220/33 kV substation
Option-2	132/33 kV substation

Table 5: Life Cycle Cost of AIS/GIS/Hybrid

The evaluation was carried out based on power demand, mode of transmission (underground cable), site logistics, environmental constraints, and long-term system integration.

Considering that the project site is located on an island, special emphasis was given to equipment transportability, installation feasibility, and the adaptability of the system to island-specific conditions. The comparative analysis is presented below:

Parameter	Option 1: 220/33 kV	Option 2: 132/33 kV (Recommended)
Technical Suitability	Technically viable; offers higher capacity margin	Technically sufficient for ~150 MVA load with adequate margin
Transmission Method	XLPE cables at 220 kV more complex and costly	XLPE cables at 132 kV are standard and more practical
Transmission Corridor Requirements	Wider trench/corridor required for 220kV cable	Narrower trench/corridor sufficient easy to route in constrained island environment
Logistics & Transport	Difficult to transport large 220 kV transformers/equipment to island	132 kV equipment is compact and easier to transport to island
Civil Infrastructure Requirement	Large clearances, deeper trenches, heavier foundations	Moderate civil works, suitable for constrained land availability
Environmental Impact	Higher due to larger footprint and trench width	Lower due to compact installation and reduced disturbance
Cost Implication	High cost of 220kV GIS and transformer and higher installation cost	Lower cost of 132kV GIS and transformer More cost-effective in both capex and O&M
Installation & Maintenance	Complex and space-intensive	Easier, faster, and modular installation
Suitability for Island Projects	Less suitable – heavy equipment logistics and site work difficult	Ideal – lighter equipment and simpler logistics

Table 6: Proposed Voltage transformation options Description

## 5.6 Conclusion:

Based on the above analysis, 132/33 kV is the most technically feasible, cost-effective, and logistically practical solution, particularly given the island location and underground cable-based transmission design. Hence, Option 2: 132/33 kV is recommended for implementation

## 6 PROPOSED CONCEPT SCHEMES FOR POWER TRANSMISSION

In this section, the schemes for 132kV are examined as per the below table, for the power evacuation from the Substation-1 at Power plant to substation 2, 3 and 4.

Options	Description
Option-1	Interconnection between substations through overhead transmission line.
Option-2	Interconnection between substations through underground cable in cable Trench.
Option-3	Interconnection between substations through underground buried cable.

Table 7: Proposed options Description

SI No	Description	Transmission line Length
1	Subsation-1 to Subsation-2	6.5 km
2	Subsation-2 to Subsation-3	10.1 km
3	Subsation-3 to Subsation-4	12.6 km
4	Subsation-2 to Subsation-4	22.7 km
5	Subsation-1 to Subsation-3	16.5 km

Table 8: Transmission line length

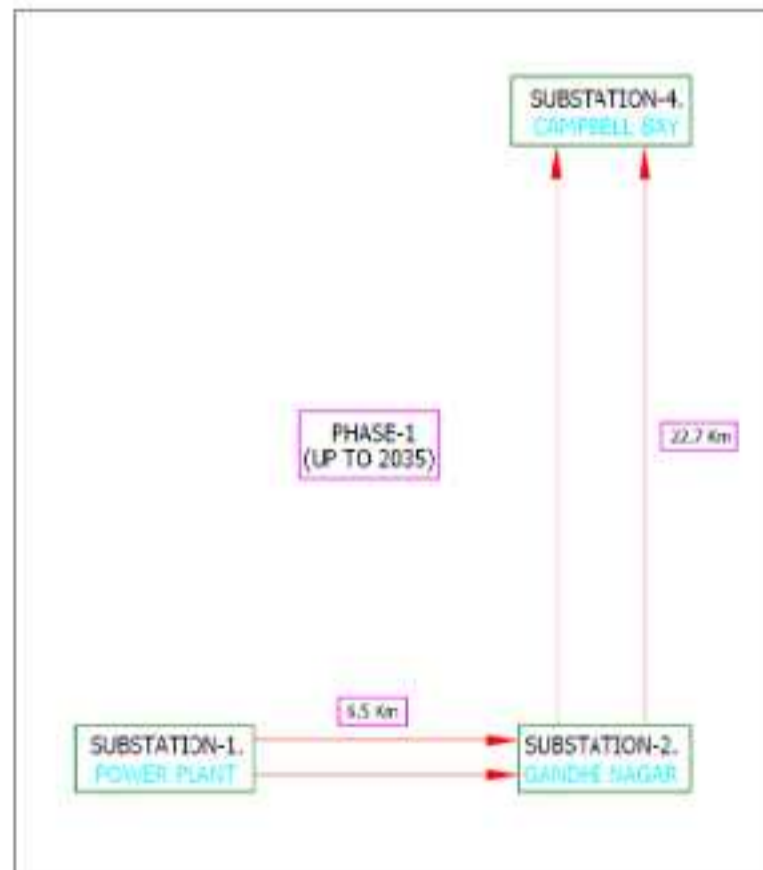


Figure 3: Substation connectivity at phase-1

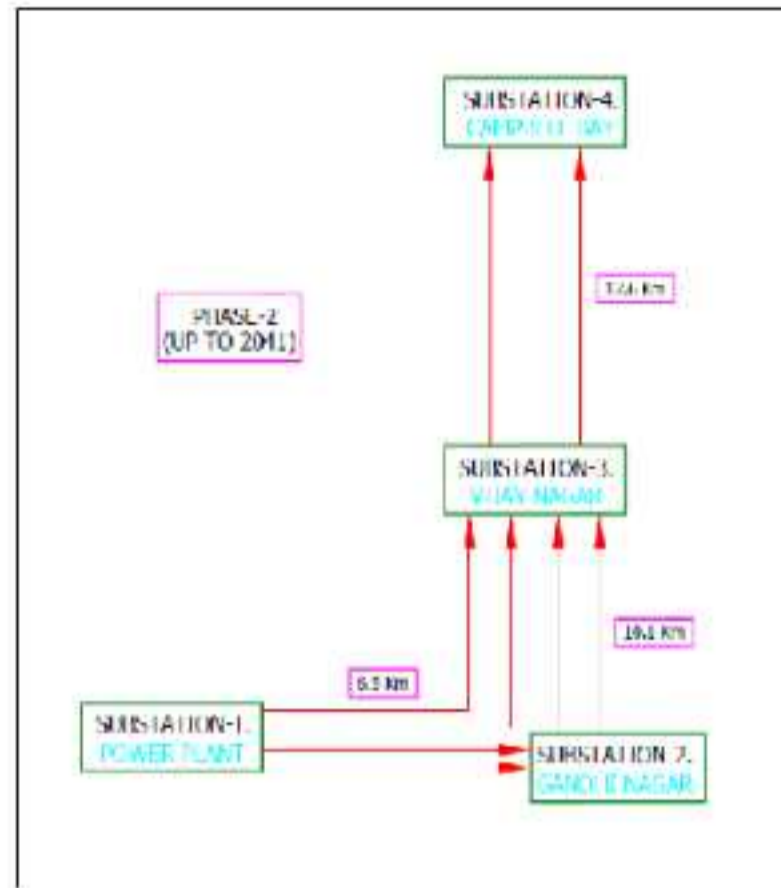


Figure 4: Substation connectivity at phase-2

Three options were considered for the 132 kV transmission system to evacuate power from the LNG-based power plant (SS1) to the downstream substations (SS2, SS3, and SS4)

All options are designed for N-1 conditions as per CEA transmission Planning criteria

#### Option 1: Overhead Transmission Line (OHTL)

This option involves using conventional overhead lines with towers or poles. While technically viable, it presents challenges such as right-of-way (ROW) constraints, aesthetic concerns, higher land acquisition requirements, and potential environmental and social impacts — particularly in urban or developed areas.

Moreover, this option is not permissible as per the Environmental Impact Assessment (EIA) guidelines applicable to the project area

#### Option 2: Underground Cable in Cable Trench

This option proposes routing 132 kV XLPE-insulated cables within dedicated concrete trenches or ducts. Though suitable in certain locations, this method requires significant civil infrastructure, increases installation time and cost, installation in duct may face issues related to space availability and maintenance access in during O&M stage.

In addition, this option poses challenges in areas prone to high rainfall or waterlogging, where trenches may get submerged, leading to risks of insulation deterioration and increased maintenance requirements. Furthermore, in regions with wildlife presence, open trench systems may not be environmentally suitable and can raise safety or regulatory concerns.

Considering these limitations, this option may be suitable only for short, protected sections where adequate drainage and access control can be ensured.

### Option 3: Direct Buried Underground Cable

This option involves direct burial of 132kV XLPE-insulated cables in prepared cable trenches with protective layers and marker tape, without the need for concrete encasement. It offers faster installation, reduced civil works, better thermal performance, and a cost-effective solution in non-rocky, open areas.

#### 6.1 CAPEX Comparison- 132kV Transmission option (phase-1).

SI No	Description	Option-1	Option-2	Option-3
		Over Headline	UG Cable with trench/duct (1200Sqmm)	Buried UG Cable (1200Sqmm)
1.	Route Length (Km)	30	30	30
2.	Type of cable/conductor	ACSR/AAAC	132kV XLPE Cable	132kV XLPE Cable
3	Supply cable/conductor	₹ 12.50 Cr	₹ 336 Cr	₹ 353 Cr
4	Tower/support structure	₹ 8.0 Cr	N/A	N/A
5	Cable trench/duct civil works / U/G cable digging works	N/A	₹ 40.0 Cr	₹ 11.20 Cr
6	Civil foundation for towers	₹ 8.0 Cr	N/A	N/A
7	Conductor stringing including supply & fitting of insulators, hardware, aviation etc./ Cable laying and installation including jointing kits	₹ 23.75 Cr	₹ 35.00 Cr	₹ 5.76 Cr
8	Accessories and others	₹ 5.42 Cr	₹ 75.58 Cr	₹ 4.98 Cr
9	Freight & Insurance	₹ 2.0 Cr	₹ 6.72 Cr	₹ 7.06 Cr
10	Total estimation	<b>₹ 59.67 Cr</b>	<b>₹ 493.3Cr</b>	<b>₹ 382 Cr</b>

Table 9: CAPEX of Transmission line

Note:

1. Cost is indicative and subject to the detail engineering, vendor quotation and site condition
2. HSE, Statutory Liaison and RoW shall be considered at actual additional to above cost.

## 6.2 Conclusion – Selection of Transmission Scheme: Option 3

Considering the geographical and environmental conditions of the project area, which passes through hilly terrain and forested regions, Option 3 – laying the 132kV cable underground along the alignment of the newly proposed road has been selected as the most suitable and sustainable transmission scheme. This option allows the cable to be buried within a controlled corridor, minimizing environmental impact and eliminating the need for separate Right-of-Way acquisition through ecologically sensitive zones.

Integrating the cable trench with the planned road ensures optimal land use, reduces tree cutting and forest clearance requirements, and avoids the construction of tall transmission towers on unstable slopes. Moreover, underground installation enhances system reliability, reduces exposure to landslides, storms, or fire hazards, and provides long-term operational safety. The joint execution of road and transmission works will also bring synergy in civil activities, lower costs, and reduce the overall construction timeline.

Considering all technical, environmental, and execution-related aspects, Option 3 is recommended as the final transmission scheme for this project.

## 7 SPECIAL CONSIDERATION: RIVER CROSSING – CABLE TRANSMISSION

As part of the proposed 132 kV underground cable transmission system between substations, the route requires crossing a river near the segment between SS1 and SS2. Several options were evaluated to ensure reliable, cost-effective, and environmentally safe transmission across the river.

Option 1	Horizontal Directional Drilling (HDD)
Option 2	RCC Cable Duct Laid on Riverbed
Option 3	Overhead River Crossing via TL Tower Span (Hybrid Solution)
Option 4	Cable Laid Along Newly Constructed Bridge

Table 10: Proposed River crossing options Description

### Option 1: Horizontal Directional Drilling (HDD)

This method involves trenchless installation of 132 kV underground cable beneath the river using Horizontal Directional Drilling. A protective HDPE or RCC duct is drilled under the riverbed, and the cable is pulled through it. This technique avoids any open excavation or surface disturbance and is commonly used in environmentally sensitive or deep-water crossings. XLPE-insulated cables are installed inside HDPE or RCC ducts at a depth of 5–10 m below the riverbed.

**Pros:** No disruption to river surface or aquatic life.

Suitable for wide and deep river crossings.

Long-term reliability and minimal maintenance.

**Cons:** High initial capital cost.

Requires skilled contractors and favourable soil conditions.

Risk of bore collapse or drilling failure in rocky strata.

### Option 2: RCC Cable Duct Laid on Riverbed

In this option, an RCC duct is constructed on the riverbed in a shallow trench, and the 132 kV cable is laid inside it. The duct is covered with slab and protected using rock armor or gabions against flow and erosion. This method is practical for shallow rivers or dry-season construction windows.

**Pros:** Moderately economical compared to HDD.

Easier construction with conventional civil methods.

**Cons:** Prone to erosion or damage in floods.

Requires extensive protective work.

May need periodic inspection and repair.

### Option 3: Overhead River Crossing via TL Tower Span (Hybrid Solution)

This method converts the underground cable to an overhead line using transmission towers erected on both banks of the river. The cable resumes as underground after the crossing. This is a traditional method used for long-span crossings where underground methods are not feasible.

- Pros:** Economical and well-proven technology.  
Simple to construct with standard materials.
- Cons:** Requires land for tall towers on both banks.  
Aesthetic and RoW concerns in populated areas.  
Transition structures and terminations increase complexity.

### Option 4: Cable Laid Along Newly Constructed Bridge.

This preferred option uses the structure of the proposed new bridge to carry the 132 kV cable across the river. The cable will be supported using trays or brackets on the side or underside of the bridge. This approach is cost-effective and offers easy access for future maintenance.

- Pros:** Least cost and simplest installation.  
Minimal environmental impact—no riverbed work.  
Easy access for inspection and repairs.
- Cons:** Requires alignment with bridge design and execution.  
Mechanical protection and shielding measures needed.  
Limited scope for future circuit additions.

## 7.1 Conclusion – Selection of Option 4: Cable Along New Bridge Structure

After evaluating all viable alternatives for the river crossing of the 132 kV cable system, Option 4 – laying the cable along the newly constructed bridge has been selected as the most suitable solution. This option offers the best balance of technical feasibility, cost efficiency, ease of maintenance, and minimal environmental impact. Since the bridge is already planned for construction, integrating the cable route into the bridge design avoids complex civil works in the riverbed, reduces project duration, and simplifies future inspections and repairs. Hence, Option 4 is adopted as the final and recommended solution for implementation.

## 8 SUBSTATION EQUIPMENT & SYSTEM

### 8.1 Project Voltage Level

- Incoming voltage : 132 kV
- Outgoing voltage : 33 kV
- Low voltage power supply : 415 VAC
- Emergency AC power supply (DG) : 415 VAC
- Single phase AC power supply : 240VAC
- UPS power supply : 240VAC
- DC power supply : 220VDC,
- Power supply frequency : 50 Hz
- Voltage variation : +/- 5% for 132kV & 33kV  
+/- 10% for 415V
- Frequency variation : +3% to -5%
- Combined voltage & frequency variation : 10% (Absolute sum)
- Design ambient temperature for all : 50°C.electrical

### 8.2 System description.

132kV and 33kV GIS shall have double bus configuration with bus coupler and Bus sectionalized

Substation-2 (Gandhi Nagar)						
			Phase-1	Phase-2	Phase-3	Phase-4
132kV Bay	Line Bay	No's	4	6	6	6
	ICT Bay	No's	3	3	3	3
	Bus coupler	No's	2	2	2	2
	Bus sectionalizer	No's	2	2	2	2
33kV bay	Line Bay	No's	12	12	12	12
	ICT Bay	No's	3	3	3	3
	Bus coupler	No's	2	2	2	2
	Bus sectionalized	No's	2	2	2	2
50MVA,132/33kV transformer		No's	3	3	3	3

Table 11: Bay quantity for Substation-2 in various phases

Substation-3 (Vijay Nagar)						
			Phase-1	Phase-2	Phase-3	Phase-4
132kV Bay	Line Bay	No's	0	6	6	6
	ICT Bay	No's	0	3	3	3
	Bus coupler	No's	0	2	2	2
	Bus sectionalized	No's	0	2	2	2
33kV bay	Line Bay	No's	0	12	12	12
	ICT Bay	No's	0	3	3	3
	Bus coupler	No's	0	2	2	2
	Bus sectionalized	No's	0	2	2	2
50 MVA, 132/33kV Transformer		No's	0	3	3	3

Table 12: Bay quantity for Substation-3 in various phases

Substation-4 (Campbell Bay)						
			Phase-1	Phase-2	Phase-3	Phase-4
132kV Bay	Line Bay	No's	2	2	2	2
	ICT Bay	No's	2	2	4	4
	Bus coupler	No's	2	2	2	2
	Bus sectionalized	No's	2	2	2	2
33kV bay	Line Bay	No's	8	8	12	12
	ICT Bay	No's	2	2	4	4
	Bus coupler	No's	2	2	2	2
	Bus sectionalized	No's	2	2	2	2
50 MVA, 132/33kV Transformer		No's	2	2	4	4

Table 13: Bay quantity for Substation-4 in various phases

**Note:** sufficient space is made available for extension of Two no. 132kV and 33kV GIS Bay for future.

### 8.3 Codes and Standard

1	Gas Insulated Switchgear	IEC 60694, IEC 62271-203, IEC 62271-100, IEC 62271-102, IEC 60044-1, IEC 60044-6, IEC 60044-2, IEC 60099-4, IEC 60137, IEC 60376, IS: 4379, IS: 7285
2	Circuit Breakers	IEC 62271-100, IEC 60480
3	SF6 Gas	IEC 60376
4	SF6 Cylinders	IS: 4379, IS: 7285
5	Disconnecter Switch	IEC 62271-102

6	Earthing Switch	IEC 62271-102
7	High Speed Earthing Switch	IEC 62271-102
8	Current Transformer	IEC 60044-1, IEC 60044-6, BS:3938
9	Voltage Transformer	IEC 60044-2, IEC:186, IEC:186A, IEC:358
10	Lightning Arrestor	IEC 60099-4, IEC 60099
11	Composite Insulator	IEC 60137, IEC 1109, IEC 507
12	ACSR conductor	IS:398
13	String Insulators	IS:731
14	Clamps & Connectors	IEC: 433
15	Hardware	IEC: 433
16	Earthing conductor	IS:2141
17	Cabinets, boxes, kiosks, panel etc.	IEC:439
18	Substation Earthing	IS.3043, IEEE80

Table 14: Codes and Standards

#### 8.4 System Parameter

Sl. No	Description	132kV Value	33kV Value
1	Rated maximum voltage, kV	145 kV	36 kV
2	Rated frequency	50 Hz	50 Hz
3	Rated short time current withstand capacity	40 kA rms for one (1) second	40 kA rms for 3 second
4	Rated one minute power frequency dry withstand voltage (rms)	275 kV rms between live terminals and earth	70 kV rms between live terminals and earth
5	Rated lightning impulse withstand voltage (1.2/50 micro sec) - Transformer - for Other Equipment - for Insulator String	650kVp 650kVp 650kVp	250kVp 170kVp 170kVp
6	Rated Switching Impulse withstand voltage (250/2500 micro sec) dry and wet	-	-
7	Corona extinction voltage	-	-

		105 kVrms	
8	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz	500 micro-volts at 92kV rms	
9	Minimum creepage distance for switchyard equipment	4495 mm (31mm/kV)	1116 mm (31mm/kV)
10	Minimum Clearances (without ACF)		
	Phase to Phase	1300 mm	320 mm
	Phase to Earth	1300 mm	320 mm
	Sectional Clearance	3800 mm	3000 mm
	Ground Clearance Distance	4600 mm	3700 mm
11	System neutral earthing	Effectively earthed	Effectively earthed

Table 15: System Parameters

## 8.5 132kV Substation equipment

### 8.5.1 Gas Insulated Switchgear (GIS)

GIS (Gas Insulated Switchgear) shall be Indoor type in accordance to IEC: 62271-203. The switchgear shall be designed and specified to withstand operating conditions and duty requirements. For 132kV system, all the switchgear such as Circuit Breaker, isolator, earth switch including CT, PT etc. shall be GIS type, for 33kV system Busbar shall be GIS, CB shall be VCB.

The GIS assembly shall consist of separate modular compartments e.g. Circuit Breaker compartment, Bus bar compartment filled with SF6 Gas and separated by gas tight partitions to minimize risk to human life, allow ease of maintenance and limit the effects of gas leaks failures & internal arcs etc. These compartments shall be designed to minimize the risk of damage to adjacent sections and protection of personnel in the event of a failure occurring within the compartments. Rupture diaphragms with suitable deflectors shall be provided to prevent uncontrolled bursting pressures developing within the enclosures under worst operating conditions, thus providing controlled pressure relief in the affected compartment.

Local control cabinets (LCC) shall be provided as per requirement. The alarm & annunciation of GIS & GIS equipment shall be wired to SCADA System.

### 8.5.2 Circuit Breakers

SF6 gas insulated metal enclosed circuit breakers and accessories shall conform to IEC: 62271-100, IEC: 62271-1 and other relevant IEC standards except to the extent explicitly modified in the specification. GIS Circuit breakers shall in general be of C2-M2 class and comply to IEC-62271-100. Circuit breakers shall be equipped with the operating mechanism. Circuit breakers shall be of single pressure type. Complete circuit breaker with all necessary items for successful operation shall be supplied. The circuit breakers shall be designed for high speed single and three phase reclosing (as applicable) with an operating sequence and timing as specified. Closing coil and associated circuits shall operate correctly at all values of voltage between 85% and 110% of the rated voltage. Shunt trip and associated circuits shall operate correctly under all operating conditions of the circuit breaker up to the rated breaking capacity of the circuit breaker and at all values of supply voltage between 70% and 110% of rated voltage.

### 8.5.3 Isolators

The isolators shall comply to IEC 62271-102 in general. Earth switches are provided at various locations to facilitate maintenance. Main blades and earth blades shall be interlocked, and interlock shall be fail safe type. All isolators and earth switches shall be motor operated type. Isolator shall be of extended mechanical endurance class-M2 and suitable for Bus Transfer Current Switching duty as per IEC standard. High speed earthing switches shall be provided for grounding purpose at overhead line terminations & cable terminations & cable terminations and shall have fault making capability as specified. Earth switch for line isolator shall be of earthing switch class E1 and shall be suitable for induced current switching duty as defined for Class-B as per relevant standard.

### 8.5.4 Current Transformers

Current Transformers shall comply with IEC 61869 in general. All ratios shall be obtained by secondary taps only. Generally, Current Transformers (CT) shall have five cores (four for protection and one for metering). The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry. Accuracy class for protection core shall be PX and for metering core it shall be 0.2S. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system for better sensitivity and accuracy.

### 8.5.5 Voltage Transformer

The voltage transformers shall conform to IEC-61869. Voltage transformers shall be of electromagnetic type with SF6 gas insulation. The earth end of the high voltage winding and the ends of the secondary winding shall be brought out in the terminal box. The voltage transformers

shall be located as a separate bay module and will be connected phase to ground and shall be used for protection, metering, and synchronization. The voltage transformers shall be of inductive type, non-resistant and shall be contained in their own-SF6 compartment, separated from other parts of installation. The voltage transformer shall be effectively shielded against high frequency electromagnetic transients. The voltage transformer shall have three secondary windings. The voltage transformer should be thermally and dielectrically safe when the secondary terminals are loaded with the guaranteed thermal burdens. The accuracy class for protection cores shall be 3P. The accuracy of 0.2 on metering core should be maintained throughout the entire burden range on all the three windings without any adjustments during operation. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system for better sensitivity and accuracy.

#### 8.5.6 Surge Arresters

The characteristics of Surge arrester shall be chosen in accordance with system requirements. Surge arresters shall be provided at line entrances, near transformers to achieve proper insulation coordination. A leakage current monitor with surge counter shall be provided with each surge arrester.

#### 8.5.7 Cable Sealing End Bushings:

Cable sealing end bushings shall be provided for the termination of 132 kV XLPE cables to the SF<sub>6</sub> metal enclosed switchgear. The design and construction shall conform to the relevant requirements of IEC 60840 and IEC 62271-209. The bushings shall be suitable for outdoor installation and continuous operation under site environmental conditions. They shall be adequately shielded and sealed to prevent moisture ingress and partial discharge. The minimum creepage distance over the external surface shall not be less than 31 mm/kV.

#### 8.5.8 Capacitor Voltage Transformers

Capacitive Voltage transformers shall comply with IEC 61869 in general. These shall have three secondaries out of which two shall be used for protection and one for metering. Accuracy class for protection cores shall be 3P and for metering core it shall be 0.2. The Capacitive voltage transformers on lines shall be suitable for Carrier Coupling. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system for better sensitivity and accuracy.

#### 8.5.9 Protection Relaying & Control System

The protective relaying system proposed to be provided for transmission lines, transformers and bus bars to minimize the damage to the equipment in the events of faults and abnormal conditions, is dealt in this section. All main protective relays shall be numerical type with IEC 61850 communication interface, GPS time synchronising and should have Interoperability during integration of numerical relays to communicate over IEC61850 protocol with RTU/SAS/IEDs of different OEMs. All numerical relays shall have built in disturbance recording feature.

The protection circuits and relays of transformer shall be electrically and physically segregated into two groups each being independent and capable of providing uninterrupted protection even in the event of one of the protection groups failing, to obtain redundancy, and to take protection systems out for maintenance while the equipment remains in service.

#### 8.5.10 Transmission Lines Protection

The Main-1 and Main-2 protection philosophy is a redundancy- based approach to ensure the reliability and security of power system protection, Main-1 serves as the primary protection system, designed for high-speed and accurate fault detection, Main-2 act as an independent backup, ensuring fault clearance, Failure of any relay Main 1 or Main2, Healthy relay will assure trouble free operation including providing feeder protection, this philosophy ensure system stability, minimizes downtime.

The Main-I and Main-II protection relays shall be fed from separate DC sources and shall be mounted in separate panels, directional IDMT earth fault relay should be provided as standalone unit or in-built feature of Main-I and Main -II feature.

#### 8.5.11 Transformer Protection

These shall have the following protections:

- Numerical Differential protection
- Numerical Restricted earth fault protection
- Numerical Back-up Over-current and earth fault protection on HV & LV side
- Numerical Over fluxing protection on HV & LV side
- Besides these, power transformers shall also be provided with Buchholz relay, protection against high oil and winding temperature and pressure relief device etc.

#### 8.5.12 Bus bar Protection

The high-speed low impedance type bus bar differential protection, which is essential to minimize the damage and maintain system stability at the time of bus bar faults, shall be provided for 132kV and 33kV buses. Duplicated bus bar protection is envisaged for 132kV & 33kV bus-bar

protection. Bus bar protection scheme shall be such that it operates selectively for each bus and incorporate necessary features required for ensuring security. The scheme shall have complete bus bar protection for present as well as future bays envisaged.

#### 8.5.13 Local Breaker Back up Protection

This shall be provided for each 132kV circuit breakers and will be connected to de-energize the affected stuck breaker from both sides.

- LBB & REF relays shall be provided separately from transformer differential relay.
- LBB relay may also be provided as built-in protection function of distributed bus bar protection scheme.
- Over fluxing & overload protection can be provided as built-in feature of differential relay.

#### 8.5.14 Substation Automation System

For all the new substations, state of art Substation Automation System (SAS) conforming to IEC-61850 shall be provided. The distributed architecture shall be used for Substation Automation system, where the controls shall be provided through Bay control units. The Bay control unit is to be provided bay wise for voltage level 132kV and 33kV. All bay control units as well as protection units are normally connected through an Optical fibre high speed network. The control and monitoring of circuit breaker, dis-connector, re-setting of relays etc. can be done from Human Machine Interface (HMI) from the control room.

The functions of control, annunciation, disturbance recording, event logging and measurement of electrical parameters shall be integrated in Substation Automation System.

SS-2, SS-3, and SS-4 shall be fully integrated into the SAS and will be monitored and controlled remotely from the main control centre at SS-1.

#### 8.5.15 Time synchronization equipment

Time synchronization equipment completes in all respect including antenna, cable, processing equipment required to receive time signal through GPS or from National Physical Laboratory (NPL) through INSAT shall be provided at new substations. This equipment shall be used to synchronize SAS & IEDs etc.

#### 8.5.16 50 MVA Transformer

Each 132/33 kV substation (SS2, SS3, and SS4 ) shall be equipped with one 132/33 kV, 50 MVA power transformer to step down the voltage from 132 kV to 33 kV for distribution to the respective load centers such as the airport, township, and other load. The transformer shall be designed in accordance with CEA regulations, with ONAN/ONAF cooling, OLTC for voltage regulation, and suitable protection, monitoring, and control facilities. Adequate space shall also be provided in the substation layout for future augmentation by adding an additional transformer to meet load growth.

- Type : Oil filled, outdoor type
- Rating : 50MVA
- Voltage ratio : 132/33KV
- Frequency : 50 Hz
- Vector group : YNd1
- Capacity : 50 MVA
- Cooling : ONAN/ONAF
- Taps type : ON LOAD CHANGER
- Taps range :  $\pm 10\%$  in steps of 1.25%
- Phase : Three Phase
- Z% : As per system studies

#### 8.5.17 Auxiliary Transformers/LT Transformers

LV Service transformers will be provided to deliver 415V supply. Each switch gear will be fed by two numbers 100 % rated transformers. Service transformers will be 3 phases, 2 winding types. Service Transformers feeding services located in the Powerhouse building, Substations and other off-site areas will be of oil filled type

LT Auxiliary transformers shall be of mineral oil type and shall be suitable for outdoor installation. Tanks shall be of welded construction and fabricated from tested quality low carbon steel plate of adequate thickness. The core shall be constructed from high grade (M4 or better), non-ageing, cold rolled silicon steel laminations. The insulation of core to bolts and core to clamp plates shall be able to withstand a voltage of 2 kV (rms) for 1 minute. All steel sections used for supporting the core shall be thoroughly sand blasted after cutting, drilling and welding. The conductors shall be of electrolytic grade copper free from scales and burrs. The windings shall be designed to reduce a minimum out of balance forces in the transformer at all voltage ratios. The conservator shall be fitted with a dehydrating filter breather. Passage of air shall be through Silica gel. Silica

gel shall be isolated from the atmosphere by an oil seal. Breather shall be mounted not more than 1200 mm above rail top level. To minimize the ingress of moisture, two breathers of identical size shall be connected in series for main tank conservator.

The final rating of these transformers shall be selected based on the various connected loads to be finalized during detailed engineering

- Type : Oil filled, outdoor type
- Voltage ratio : 33/0.433KV
- Frequency : 50 Hz
- Vector group : Dyn11
- Capacity : 2 Nos. of 2.5 MVA
- Cooling : ONAN
- Taps type : OFF LOAD CHANGER
- Taps range :  $\pm 5\%$  in steps of 2.5%
- Phase : Single Phase
- Z% : \*\*% (As per system studies)

#### 8.5.18 415V LV Switchgear

The 415V LV Switchboards, Motor Control Center (MCC) and Distribution Board (DB) shall be used to provide power, control, indication and protection for the 415 V / 230 V drives / feeders and DC drives / feeders / feeders in the plant.

415V Switchboard/PCCs shall have two bus sections (SSB-1 and SSB-2) and a bus coupler. Each section shall have a 100% rated incomer fed from 33/0.433 kV service transformer. Motor Control Centre (MCC) shall also have a single busbar and a bus section breaker. However, Power Distribution Board (PDB) shall have two incomers on a single bus without bus section.

The PCCs will distribute power to breaker operated LT motors, MCCs (Water Treatment, Fire Fighting, Fuel Handling etc.), Distribution Boards (MLDBs, Welding DBs, ACDBs, DCDBs etc.), Control Panels (Engine, Radiator etc.) and higher capacity feeders.

The 415 V LV Switchboards, Motor Control Center & ACDB shall be suitable for 415V  $\pm 10\%$ , 50 Hz  $\pm 5\%$  and 3 phase, 4 wire solidly grounded system.

DCDB & DC lighting distribution boards shall be suitable for 220 V DC +10%/-15%, 2 wire ungrounded system. DCDB shall be suitably sized for DC system fault current for one sec. duration. Duplicate feeders shall be provided for all essential loads with changeover arrangement at the receiving end.

Power supply for lighting fixtures and small power sockets shall be derived from 3-phase, 4-wire, 415 V main lighting distribution boards .

Field electrical equipment such as motors, push button stations, lighting fixtures, junction boxes etc. located in hazardous areas shall be provided with increased safety or flameproof or explosion proof type enclosures as per relevant standards and area classification requirements.

All 415 V LV Switchboards shall have a single bus bar with one bus section breaker with separate incomers on each section of the bus. Each incomer shall be rated for feeding the entire 415V LV Switchboards and shall correspond to the transformer rating with 20% margin and rounded off to the next higher standard rating. Incomer breakers fed from transformers shall be at least rated to carry the transformer full load current at minimum voltage within the enclosure at the specified design ambient temperature.

The continuous current rating of bus section breaker and bus bar shall be the same as incomer rating.

Under normal conditions, 415V LV Switchboards incomer breakers are 'ON' with bus section breaker 'OFF'. In case of one incomer outage, the other incomer shall feed the entire 415V LV Switchboards. Necessary auto changeover scheme and manual changeover scheme shall be provided with necessary control indications and interlocks. Momentary paralleling / allow paralleling for five seconds with check synchronizing relay shall be provided in manual changeover scheme. Adequate interlocking shall be provided to prevent continuous parallel operation of the two incomers.

The MCC / Distribution Board incomer / bus rating shall have 20 % margin and shall not be less than the sum of the maximum load expected plus load on the spare feeders.

415V LV Switchboards / MCC shall be rated for 50kA/63kA for 1sec. AC main lighting distribution boards with isolation transformers shall be rated for 25kA for 1 sec. DCDB shall be suitably sized for DC system fault current of 25kA for one (1) sec. duration. All 415V LV Switchboards and MCC rated above 400A shall be provided with air circuit breakers (ACBs).

The internal arc classification shall be 50/63 kA for 0.5 seconds with complete closed-door operation, in accordance with IEC 61641. Conditional dielectric voltage (CDV) requirements shall comply with IEC 61439. The LV switchgears shall be self-supporting, multi-cubicle type assemblies designed to meet the requirements of IEC 61439 (Form IV B).

Feeder Configuration:

- For LV system, feeders rated above 400 A, ACBs 4 Pole with numerical relays and CBCT for earth fault protection shall be provided.
- For LV system, feeders rated above 200 A up to 400 A, MCCBs 4 Pole with inbuilt microprocessor release and CBCT for earth fault protection shall be provided.
- For LV system, feeders rated from 16 A up to 200 A, MCCBs 4 Pole with inbuilt microprocessor release shall be provided. Minimum rating of the LV feeder shall be 16A.
- For LV system, bus section breaker shall be with Auto-Transfer Mechanism.
- All lighting panels, power panels incomers shall be provided with 4 pole RCCBs (rated 30mA).
- All welding receptacles incomers shall be provided with 4 pole RCCBs (rated 100mA).

S. No.	Description	Unit	Data
<b>1.0</b>	<b>General</b>		
1.1	Rated service Voltage	V	415V ± 10%
1.2	Rated Current	A	As required with necessary margin (Minimum rating given in SLD)
1.3	Rated frequency	Hz	50 ±5%
1.4	System Earthing	-	Solidly grounded
1.5	Design ambient temperature	°C	50°C
1.6	Enclosure protection	-	IP-54
<b>2.0</b>	<b>Bus Bar</b>		
2.1	Material	-	Electrolytic Copper
2.2	Temperature (absolute) considering an ambient of 50°C	°C	90 for bus bars having non-silver-plated joints 105 for bus bars having silver plated joints
2.2	Short circuit withstand capacity for 1 Sec	kA	50/63 (rms) for LV Switchboards 50/63 (rms) for MCCs
2.3	Momentary short circuit current capacity	kA Peak	105 for LV Switchboards 105 for MCCs
<b>3.0</b>	<b>CIRCUIT BREAKER</b>		
3.1	Type	-	Air-break

S. No.	Description	Unit	Data
3.2	Rated short time withstand current for 1 sec.	kA	50/63 (rms) for LV Switchboards / MCCs
3.3	Duty cycle	-	O-3 min-CO-3 min-CO
3.4	Operating mechanism		
	- Closing	-	Stored energy type motor wound spring operated
	- Opening	-	Shunt trip coil
	- Latching arrangement	-	Mechanically and electrically trip free
3.5	Auxiliary voltage		
	- Closing / Tripping / Spring charging Motor	V	220 V DC
	- Space heater and lamp	V	230V $\pm$ 10%, AC to be derived from LV Switchboard / MCC.
3.5	Anti pumping feature	-	Electrical type
4.0	MCCBs / MPCBs	-	inbuilt with electronic over current protection with display
5.0	AC Contactors		AC3 / AC 4
6.0	DC Contactors		
	Number of poles	-	2
	System earthing	-	Ungrounded
	Utilization category	-	DC3 for shunt motors
8.0	Electronic overload Relays		Electronic overload
	Single phasing protection	-	To be provided, (built-in unit of electronic overload relays).
9.0	Current Transformers		
9.1	Service / Type	-	Indoor / Cast Resin
9.2	Accuracy class		

S. No.	Description	Unit	Data
	Metering		CI 0.2S for energy audit meters CI 0.5 for ACB operated incomer / motors with MFM. CI.1.0 for MCCB feeders.
	Protection		CI. PX for differential protection & 5P20 for other protection.
9.3	Rated short time withstand current for 1 sec.	kA	50/63 (rms)
10.0	Voltage Transformers		
10.1	Service / Type	-	Indoor / Cast Resin
10.2	Accuracy class		
	Metering		CI 0.2 for energy audit meters CI 0.5 for ACB operated incomer/motors with MFM. CI.1.0 for MCCB feeders
	Protection		CI.3P protection
10.3	Overvoltage withstand capacity		As per IEC 60186

Table 16: LVAC System Parameters

#### 8.5.19 DC System

DC supply is envisaged for the control of HV & LV switchboards and control panels. Further, in case of failure of AC supply, to feed essential drives such as the emergency oil pumps, emergency DC lighting etc., 220V DC supply is envisaged.

220V DC System will be provided and shall consist of redundant batteries with dedicated float cum boost chargers for each battery. For the Switchyard a separate 220V DC system is envisaged. 48V DC system is envisaged for PLCC /FOTE communication. Similarly for off-site areas like WTP exclusive 220V DC system is envisaged.

Totally two (2) sets of 220 V DC system with redundant Float Cum Boost Chargers and batteries will be provided for the plant connecting to DC Distribution Board (DCDB). Each battery charger

is sized to provide for the normal DC loads and simultaneously float charge the battery. Under abnormal or emergency conditions, the battery system will supply DC power to the DC loads. Boost charging of the discharged battery will occur whenever 415 V, AC power becomes available.

For the Switchyard (33kV and 132 kV GIS) a separate 220V DC system is envisaged with separate two (2) sets of 220 V DC system with redundant Float Cum Boost Chargers and batteries connecting to Switchyard DC Distribution Board (DCDB).

Ni-Cd/Lead Acid Plante batteries shall be sized such that each battery (2X100%) supplying 100% of total load. The battery shall have sufficient capacity to supply the above load for a period of at least two hours.

The DC Distribution Board (DCDB) shall be further connected to the individual sub-DC distribution boards of all engines and common auxiliary system.

S. No	Description	Unit	Data
A	Ni-Cd/Lead Acid Plante Battery		
1.0	Rated Voltage	V	220 V DC
2.0	Nominal system voltage	V	220V +10%
3.0	Ambient Temperature		
	- Maximum	°C	50°C
	- Minimum	°C	10°C
4.0	Total Load cycle duration		2 Hours
5.0	End Cell Voltage	V	1.14/1.8V
6.0	Rated (Nominal) cell voltage	Volts/cell	1.2/2
7.0	Float charging (normal)	V/Cell	1.4/2.25
8.0	Boost charging (after complete discharge)	V/Cell	1.55/2.3
9.0	Mounting	-	FRP / metallic (with insulation) racks
B	DC Charger		
1.0	Type	-	SMPS type
2.0	Enclosure protection		IP-31

S. No	Description	Unit	Data
3.0	Input power supply		
	- Voltage	V	415V $\pm$ 10%,
	- Frequency	Hz	50Hz +5% -5%
	- Combined frequency and voltage variation	%	10% (absolute sum)
4.0	DC Output:		
	- Float Charger	-	Continuous DC loads + Float charging of battery.
	- Boost charger	-	Battery bank disconnected from load and restoring fully discharged battery to fully charged condition in 2 hours.
5.0	Charger location		Air-conditioned room
6.0	Permissible ripple content at rated continuous load	%	1 (Max)
7.0	Voltage stabilization for constant voltage regulator	(i)	+1% of set DC voltage for + 10% voltage and +5% frequency variation in power supply
		(ii)	+ 5% during transients
8.0	DC current adjustment for boost charging		30% to 100% of maximum boost charging current

Table 17: DC System Parameters

### 8.5.20 Emergency DG Set

To ensure uninterrupted operation of critical station auxiliaries during grid or station supply outages, each substation shall be equipped with an Emergency Diesel Generator (DG) set. The DG set shall be of adequate capacity to feed essential loads such as control, protection, SCADA systems, station lighting, battery chargers, and fire-fighting equipment. The DG system shall have

automatic mains failure (AMF) functionality for auto-start and load transfer in the event of supply failure. The DG set shall comply with CPCB emission norms and relevant IEC/IS standards, with provisions for acoustic enclosure, fuel storage, and proper ventilation

#### 8.5.21 132 kV Power Cable

The 132kV power cables shall be single-core, XLPE insulated, copper conductor, high-voltage cables suitable for underground installation in a buried cable corridor along the proposed road alignment. The cables shall be designed and manufactured in accordance with IEC 60840. The conductor size and insulation thickness shall be determined based on continuous load current corresponding to the peak demand, soil thermal resistivity, and derating factors for buried installation.

Cables shall be laid in flat formation, with proper spacing and supported on sand bedding, covered with protective tiles, and backfilled with suitable soil to ensure mechanical protection and thermal stability. At road, river, or other obstacle crossings, RCC or HDPE ducts shall be provided to safeguard the cable against external damage.

Terminations shall be through SF<sub>6</sub>-insulated cable sealing ends complying with IEC 60859, providing effective insulation, stress control, and moisture sealing. Adequate earthing and sheath bonding shall be provided along the entire cable route to control induced voltages and circulating currents. All jointing and termination works shall be performed as per manufacturer recommendations and approved installation standards.

The cables shall be suitable for outdoor and underground exposure, capable of withstanding site-specific environmental conditions including temperature variations, soil moisture, and mechanical stresses during installation and operation.

#### 8.5.22 Fire Fighting System

Fire-fighting system for substation including transformer shall conform to CEA (Measures Relating to Safety & Electric Supply) Regulations.

Fire water hydrants and portable fire extinguishers shall be provided for the substations. The main header of firefighting system shall be suitable for extension to bays covered under the future scope; necessary piping interface in this regard shall be provided. Optical Beam type heat detection shall be provided for all the GIS halls. Power transformer shall be provided with NIFPS system.

#### 8.5.23 Illumination

Normal & emergency AC & DC illumination shall be provided adequately in the switchyard panel room & other buildings of the substation. The switchyard shall also be provided with adequate illumination.

Lighting of the entire switchyard panel room building and other building (if any) and switchyard shall be done by LED based low power consumption luminaries.

#### 8.5.24 Control Room

Control room shall be considered for housing the station level control along with its peripheral equipment and recording equipment, AC & DC distribution boards, DC batteries, etc. Air conditioning will be provided in the building as functional requirements.

#### 8.5.25 Control Concept

All the circuit breakers in substation stations shall be controlled and synchronized from the switchyard control room/remote control center. Each breaker would have two sets of trip circuits which would be connected to separate DC supplies for greater reliability. All the isolators shall have control from remote/local whereas the earth switches shall have local control only.

#### 8.5.26 EOT Crane

One EOT Crane of suitable capacity for erection & Maintenance of largest GIS component/assembly and all plant installed in the GIS switchgear room shall be provided in each GIS hall. The crane shall be capable of fulfilling all special requirements for erection & maintenance of GIS equipment. The capacity of the crane shall be sized to lift the heaviest GIS switchgear component.

#### 8.5.27 Plant Civil and Structural

##### 8.5.27.1 Roads

Suitable access from public road to main gates, internal approach roads to 132kV Substation, internal roads within plant boundary and peripheral patrol road shall be constructed. Peripheral approach road shall be single lane. Transformer access road and internal main roads shall be of double lanes. Internal roads inside the substation shall be constructed by respective Contractors.

All double lane roads shall be 5.0 m wide black topping with 1.5 m wide shoulders on both sides of the road. Single lane roads shall be of 3.75 m wide black topping with 1.0 m wide shoulders on both sides of the road.

#### 8.5.27.2 Drains

Storm water drainage network shall be provided for the proposed substation area and the same shall be discharging to main storm water network of the existing steel plant with proper modification work.

Drain shall be of RCC construction. The drawings shall indicate the basic drainage plan from the various units within the Substation. Invert level of drainage network and at outfall point shall be decided in such a way that water can easily be discharged outside the station Boundary. The maximum velocity and non-silting velocity shall be ensured.

#### 8.5.27.3 Chain Link Fence

PVC coated Galvanized Chain link fence shall be provided wherever necessary like transformer.

#### 8.5.27.4 Security Complex and Gates

Suitable weatherproof security cabins shall be provided near the main entry gates of the substation. Entry in and out of the park will be regulated by an entry-exit gates.

#### 8.5.27.5 Landscaping

Landscaping shall be developed at entry to Control Building

#### 8.5.27.6 Compound Wall

All around the substation, compound wall shall be constructed. The compound wall will not only curb the instances of theft but also stop the stray/wild animals from entering the substation area.

#### 8.5.27.7 Substation Steel Structures

The major steel structures in the Substation are towers, girders, etc. They shall be of latticed construction using angle sections. In addition, supporting structures for equipment, such as an isolator, lightning arresters, etc. shall also be provided. All structural steel rolled sections and plates shall be as per IS: 2062. All structural steel fabrication and erection shall be as per technical specification and relevant IS codes and standards.

#### 8.5.27.8 Buildings

Buildings envisaged for the substation shall be 132kV and 33kV GIS building, Store & Control room building.

#### 8.5.27.9 Vehicle Parking

Suitable vehicle parking for four-wheelers and two wheelers shall be provided near Substation Control building.

#### 8.5.27.10 HVAC

Air cooled split type air conditioners will be provided for buildings. The split type air-conditioning system will consist of outdoor condensing unit, indoor evaporator unit. The switchgear rooms, stores and toilets will be provided with ventilation fans.

#### 8.5.27.11 Plumbing and Sanitation

Suitable plumbing and sanitation modification shall be done in consultation with engineers-in-charge for Control room building.

#### 8.5.27.12 Plinth Protection

Plinth protection in 100 mm thick PCC shall be provided, with a width of 1000 mm or the distance between the building outer wall to the RCC garland drain and at suitable expansion joint. It shall be laid over prepared subgrade and base formed with 40mm down rubble stone to a thickness of 150 mm. Grade of concrete shall as specified in section related to Reinforced Concrete Works.

9 PROJECT COST ESTIMATE (CAPEX) - TRANSMISSION SYSTEM

[Rs in Crores]

Parameter	Unit	Value
<b>Substation Cost</b>		
Substation 2	INR Crore	122.38
Substation 4	INR Crore	88.55
Total Sub-stations Cost	INR Crore	210.93
<b>Transmission Line Cost</b>		
Transmission Line	INR Crore	382.47
Spare for the Transmission line (1%)	INR Crore	3.82
Total Transmission line Cost	INR Crore	386.30
<b>Total Cost of Transmission and Substation</b>		
Total Cost of Transmission and Substation	INR Crore	597.22
GST	INR Crore	107.50
Contingency	%	7.05
PMC	%	28.47
Total Cost of Transmission and Substation (including GST)		740.24
<b>Balance of Plant Logistic Cost</b>		
No. of Container	INR	20
Logistic Cost of each container	INR	0.46
Total Container Logistic Cost	INR	1.0856
<b>Capital cost excluding IDC &amp; FC (Hard cost)</b>		
Capital cost excluding IDC & FC (Hard cost)	INR Crore	741.33
Interest During Construction (IDC)	INR Crore	50.40
Financing Charges (FC)	INR Crore	1.39
Capital cost excluding Margin Money	INR Crore	793.11

Table 18: Project Cost Estimate (CAPEX) - Transmission system

### 9.1 Financial Parameters for the Transmission System

To do financial analysis of the project, following assumptions on financial parameters have been made:

Financial Parameters		
Debt %	%	70%
Equity %	%	30%
Financing Charge	%	0.25%
Return on Equity (ROE)	%	15.50%
Corporate Tax (CT) under Minimum Alternate Tax (MAT)		17.47%
Corporate Tax (CT)	%	34.94%
ROE (Grossed up with CT)	%	23.06%
Rate of Interest on Loan	%	8.25%
Interest on working capital	%	12.25%
Depreciable amount %	%	90%
Non depreciable amount %	%	10%
Rate of depreciation for initial years	%	4.22%
Number of years for initial depreciation	years	15.00
Rate of depreciation for later years	%	2.67%
Number of years for later depreciation	years	10.00
Transmission Loss	%	3
GST	%	18.00%

Table 19: Financial Parameters for the Transmission system

### 9.2 Transmission Tariff

The financial modelling has been done based on the above input parameters to arrive at levelized cost of Transmission

Parameter	Value	Unit
Net unit Transmitted per year till 2032	780.04	MU
Net unit Transmitted per year after 2032	1126.73	MU
Net unit Transmitted per year till 2032	INR/kWh	1.12

Table 20: Transmission Tariff

### 9.3 IRR, DSCR and Payback Period for the Transmission System

Parameter	Value
Project IRR	10.31%
Equity IRR	14.75%
Average DSCR	1.56

Table 21: IRR, DSCR and Payback Period for the Transmission system

## 10 CHALLENGE AND MITIGATION

S. No.	Key Challenge	Description	Mitigation Measure
1	Hilly and Forested Terrain	The proposed route passes through uneven topography and forest areas, posing difficulty in excavation, trenching, and access.	Route alignment optimized along the new road corridor to minimize forest intrusion; use of controlled trenching and cable protection methods; coordination with forest authorities for necessary clearances.
2	Limited Accessibility During Construction	Steep gradients and narrow access paths restrict movement of machinery and materials.	Adoption of modular cable drum handling and localized storage; use of compact trenching machinery suitable for hilly terrain.
3	River Crossing Section	Cable routing across the river involves structural and safety considerations.	Cable alignment integrated with the new bridge design to avoid sub-surface works and ensure safe, maintainable routing.
4	Environmental and Statutory Clearances	Work near forest areas and water bodies may require approvals from regulatory agencies.	Early engagement with statutory bodies and submission of detailed environmental management plans.
5	Coordination with Road Construction	Simultaneous road and cable works require close interface between civil and electrical teams.	Preparation of integrated construction schedule; joint trench design and supervision to avoid rework or delays.
6	Future Maintenance and Access	Buried cable sections need to remain accessible for inspection and fault repair.	Provision of detailed as-built documentation, route markers, and manholes/duct entries at critical points for maintenance access.

Table 22: Challenges and Mitigation

## 11 CONCLUSION AND RECOMMENDATIONS

The proposed 132/33 kV substation and transmission system has been planned to ensure reliable evacuation and distribution of power from the 108 MW LNG-based power plant being developed by NTPC. After detailed route studies, system planning, and technical evaluation, a 132 kV underground cable transmission system has been selected as the most suitable option for the terrain and environmental conditions of the project area.

The adopted transmission scheme, wherein the 132 kV cable is buried along the newly proposed road corridor, ensures optimum land utilization, reduced environmental impact, and improved system reliability. In the river crossing section, the alternative of laying the cable along the newly constructed bridge has been identified as the most feasible and cost-effective solution, providing safe and accessible installation without disturbing the riverbed.

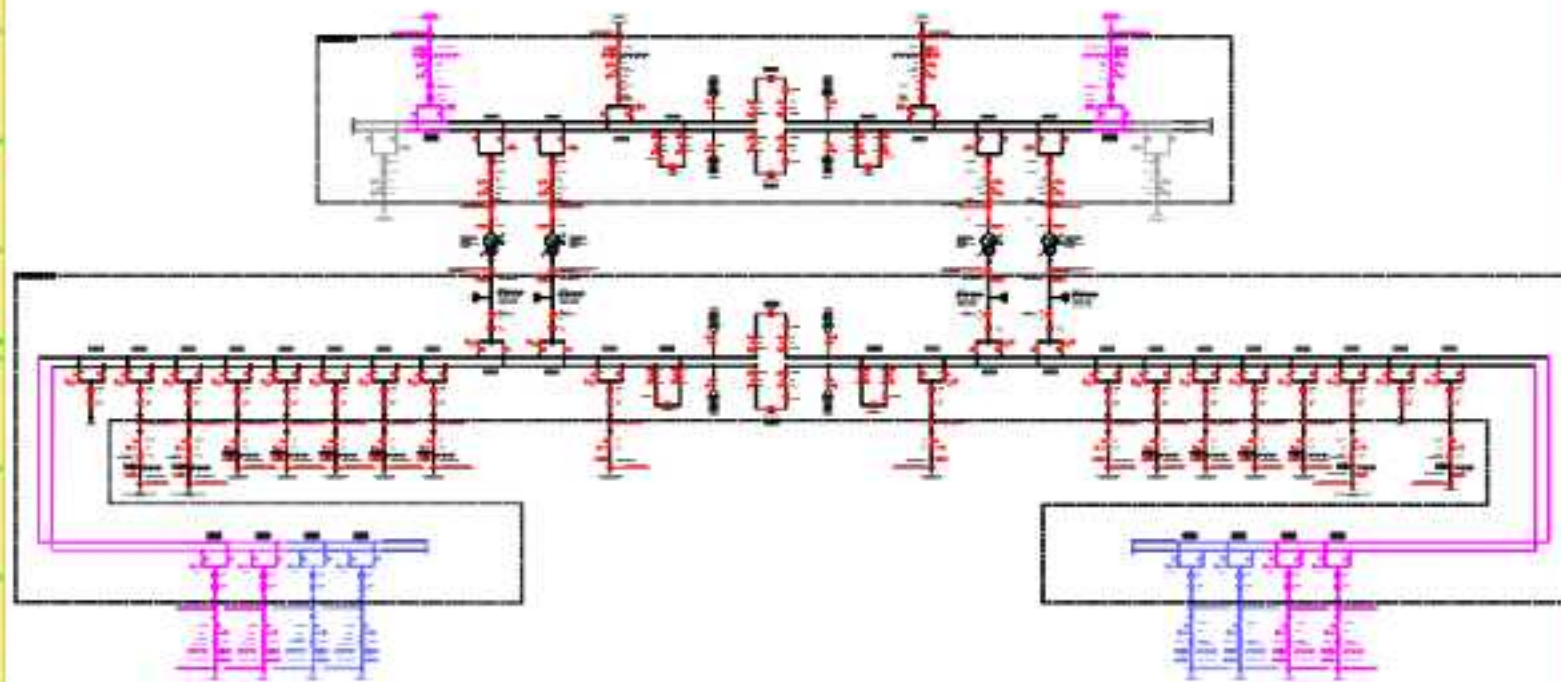
The overall design concept ensures long-term operational safety, ease of maintenance, and compliance with relevant standards. The phased implementation plan—covering Substations SS1 (Power Plant), SS2 (Gandhi Nagar), and SS4 (Campbell Bay) in Phase 1, and SS3 (Vijay Nagar) in Phase 2—allows for gradual load integration and future system expansion in Phases 3 and 4.

It is therefore recommended to proceed with:

- Buried cable along new road for the transmission route,
- Bridge-mounted cable for the river crossing,

as the final design solutions for implementation.

## 12 EXHIBITS



1. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND THE NATIONAL FIRE ALARM AND SIGNAL CODE (NFPA 72).  
 2. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE MANUFACTURER'S INSTRUCTIONS.  
 3. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE PROJECT SPECIFICATIONS.  
 4. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LOCAL AND STATE REGULATIONS.  
 5. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE FEDERAL REGULATIONS.  
 6. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE INTERNATIONAL REGULATIONS.  
 7. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE BEST PRACTICES.  
 8. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE SAFETY PROCEDURES.  
 9. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE QUALITY CONTROL PROCEDURES.  
 10. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE SCHEDULED TIMELINE.

NO.	DESCRIPTION	UNIT	QUANTITY	REMARKS
1	...	...	...	...
2	...	...	...	...
3	...	...	...	...
4	...	...	...	...
5	...	...	...	...
6	...	...	...	...
7	...	...	...	...
8	...	...	...	...
9	...	...	...	...
10	...	...	...	...

NO.	DESCRIPTION	UNIT	QUANTITY	REMARKS
1	...	...	...	...
2	...	...	...	...
3	...	...	...	...
4	...	...	...	...
5	...	...	...	...
6	...	...	...	...
7	...	...	...	...
8	...	...	...	...
9	...	...	...	...
10	...	...	...	...

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**REVISIONS**  
 NO. DATE DESCRIPTION BY  
 1. 01/01/2024 Initial Design J.S.  
 2. 02/01/2024 Revised Design J.S.  
 3. 03/01/2024 Final Design J.S.

**APPROVED**  
 PROJECT MANAGER: J.S.  
 ELECTRICAL ENGINEER: J.S.  
 DATE: 03/01/2024

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NOTES:  
ALL DIMENSION ARE IN METERS UNLESS  
OTHERWISE SPECIFIED



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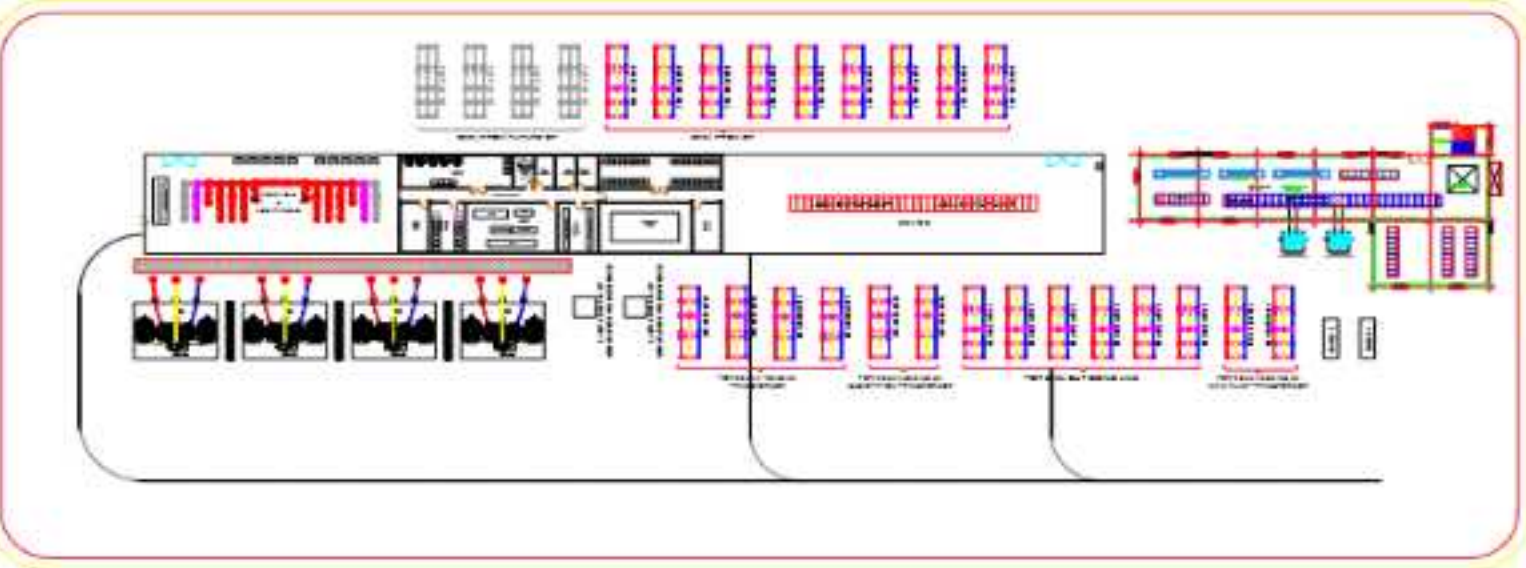
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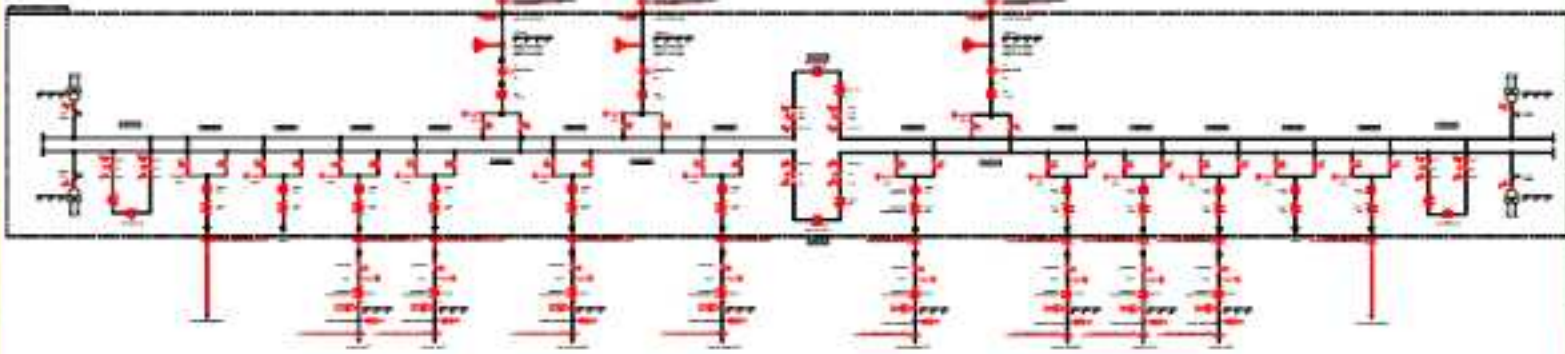
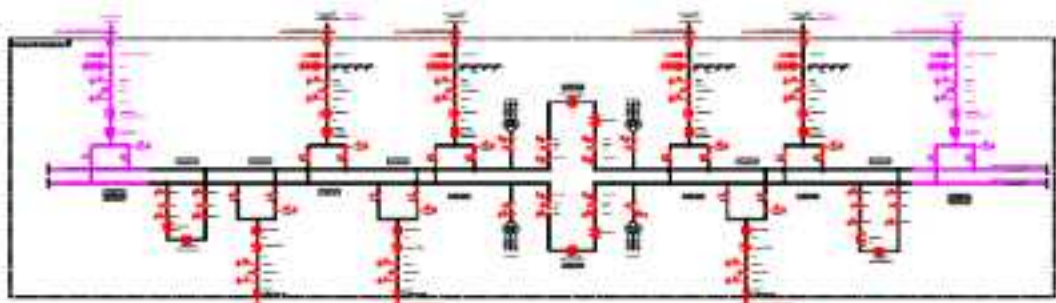
Site Plan - Scale: 1:500  
Date: 10/20/2020

NSIC Limited  
100-10000 100-10000

100-10000 Consulting Engineers Limited  
100-10000

100-10000





**GENERAL NOTES**

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND THE NATIONAL FIRE ALARM AND SIGNAL CODE (NFPA 72).
2. ALL MATERIALS SHALL BE APPROVED BY THE AUTHORITY HAVING JURISDICTION.
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NO.	DESCRIPTION	QTY	UNIT	REMARKS
1	3000 KVA TRANSFORMER	1	EA	
2	11KV AIR BREAKER	1	EA	
3	11KV FUSE	1	EA	
4	11KV METER	1	EA	
5	11KV CT	1	EA	
6	11KV PT	1	EA	
7	11KV DISCONNECT SWITCH	1	EA	
8	11KV BUSBAR	1	EA	
9	11KV FEEDER	1	EA	
10	11KV SWITCHGEAR	1	EA	
11	11KV CABLE	1	EA	
12	11KV TERMINAL BOX	1	EA	
13	11KV JUNCTION BOX	1	EA	
14	11KV CONDUIT	1	EA	
15	11KV TRAY	1	EA	
16	11KV WIRE	1	EA	
17	11KV TUBING	1	EA	
18	11KV FITTING	1	EA	
19	11KV GROUNDING	1	EA	
20	11KV LABELING	1	EA	

NO.	DESCRIPTION	QTY	UNIT	REMARKS
1	11KV AIR BREAKER	1	EA	
2	11KV FUSE	1	EA	
3	11KV METER	1	EA	
4	11KV CT	1	EA	
5	11KV PT	1	EA	
6	11KV DISCONNECT SWITCH	1	EA	
7	11KV BUSBAR	1	EA	
8	11KV FEEDER	1	EA	
9	11KV SWITCHGEAR	1	EA	
10	11KV CABLE	1	EA	
11	11KV TERMINAL BOX	1	EA	
12	11KV JUNCTION BOX	1	EA	
13	11KV CONDUIT	1	EA	
14	11KV TRAY	1	EA	
15	11KV WIRE	1	EA	
16	11KV TUBING	1	EA	
17	11KV FITTING	1	EA	
18	11KV GROUNDING	1	EA	
19	11KV LABELING	1	EA	

NO.	DESCRIPTION	QTY	UNIT	REMARKS
1	11KV AIR BREAKER	1	EA	
2	11KV FUSE	1	EA	
3	11KV METER	1	EA	
4	11KV CT	1	EA	
5	11KV PT	1	EA	
6	11KV DISCONNECT SWITCH	1	EA	
7	11KV BUSBAR	1	EA	
8	11KV FEEDER	1	EA	
9	11KV SWITCHGEAR	1	EA	
10	11KV CABLE	1	EA	
11	11KV TERMINAL BOX	1	EA	
12	11KV JUNCTION BOX	1	EA	
13	11KV CONDUIT	1	EA	
14	11KV TRAY	1	EA	
15	11KV WIRE	1	EA	
16	11KV TUBING	1	EA	
17	11KV FITTING	1	EA	
18	11KV GROUNDING	1	EA	
19	11KV LABELING	1	EA	

**REVISIONS**

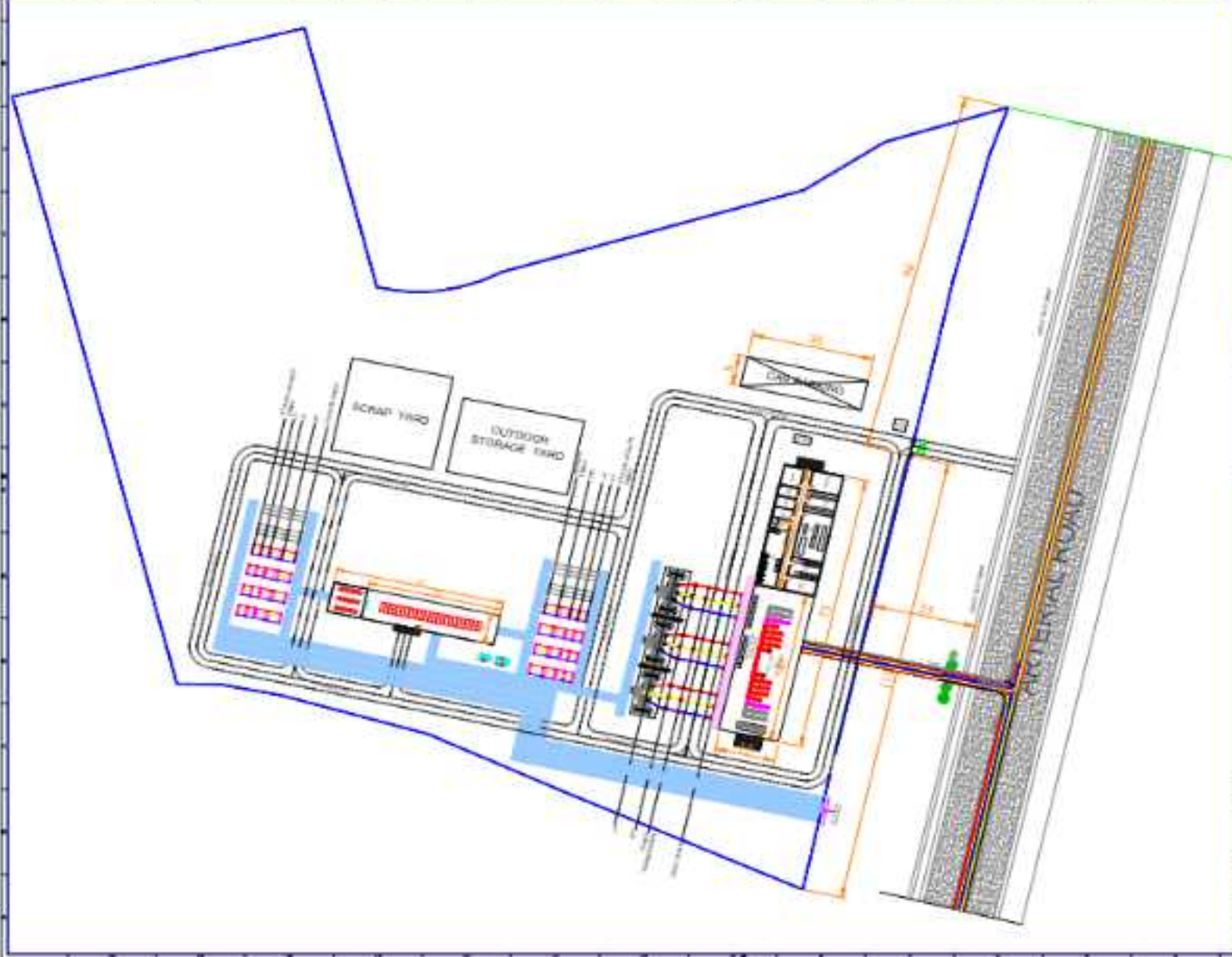
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 Fax: (602) 254-1001  
 Website: www.ibew1000.org

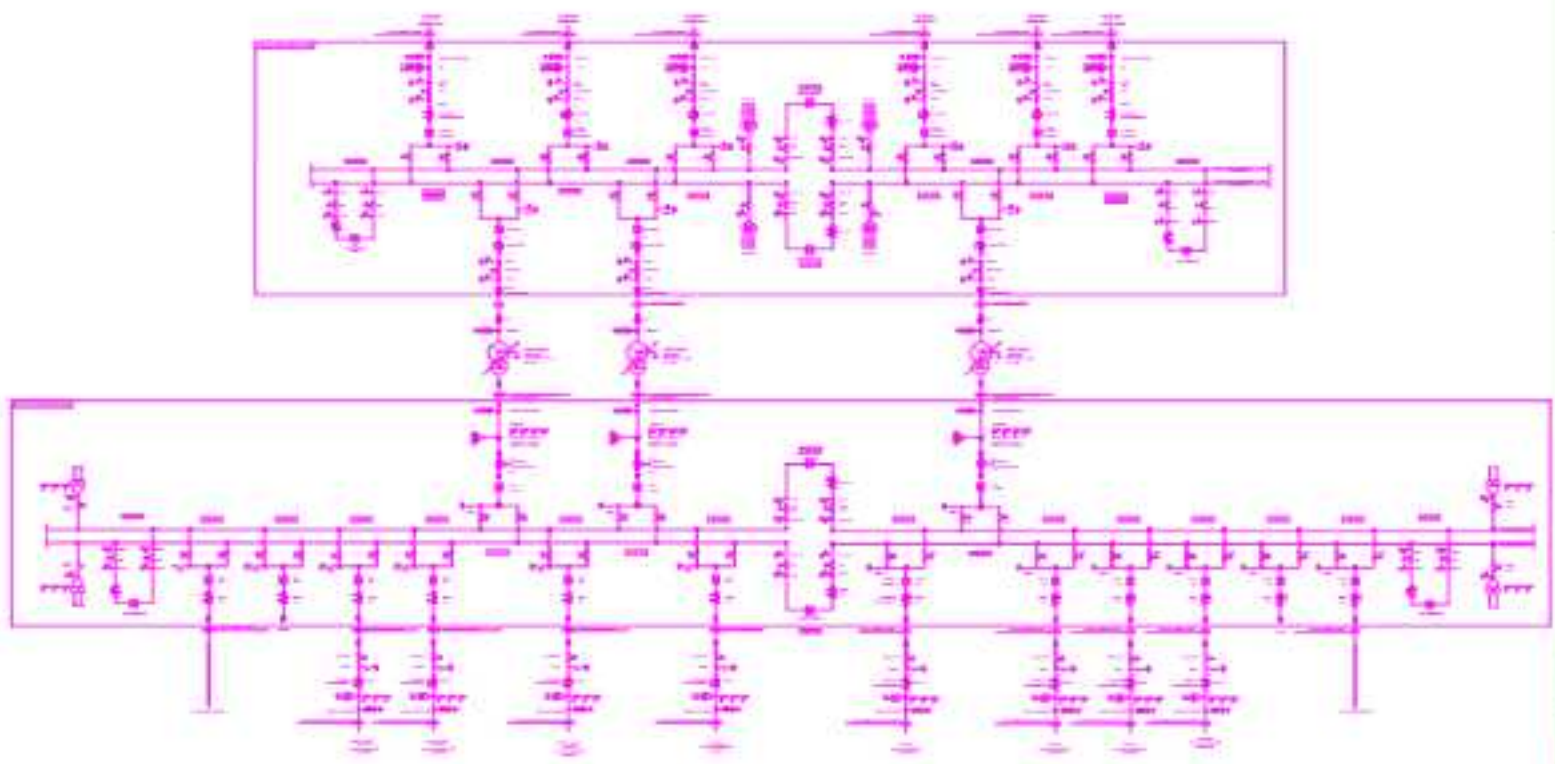


**LEGEND**

Symbol	Description
	PROPOSED NEW ROAD
	NEW PAVEMENT
	EXISTING ROAD
	NEW BUILDING
	NEW STRUCTURE

NO.	REVISION	DATE	BY	CHECKED

PREPARED BY: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 DRAWING NO: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 DATE: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 PROJECT: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 CLIENT: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 ADDRESS: **INDUSTRIAL ENGINEERING CONSULTANTS**  
 CONTACT: **INDUSTRIAL ENGINEERING CONSULTANTS**



**REPORT FORM**

DATE: \_\_\_\_\_

BY: \_\_\_\_\_

FOR: \_\_\_\_\_

REVISION: \_\_\_\_\_

NO.	DESCRIPTION	DATE	BY
1	REVISION		
2	REVISION		
3	REVISION		
4	REVISION		
5	REVISION		
6	REVISION		
7	REVISION		
8	REVISION		
9	REVISION		
10	REVISION		

NO.	DESCRIPTION	DATE	BY
1	REVISION		
2	REVISION		
3	REVISION		
4	REVISION		
5	REVISION		
6	REVISION		
7	REVISION		
8	REVISION		
9	REVISION		
10	REVISION		

**REVISIONS**

NO. DESCRIPTION DATE BY

**PROJECT REPORT**

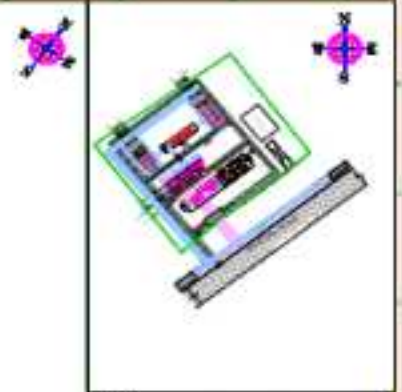
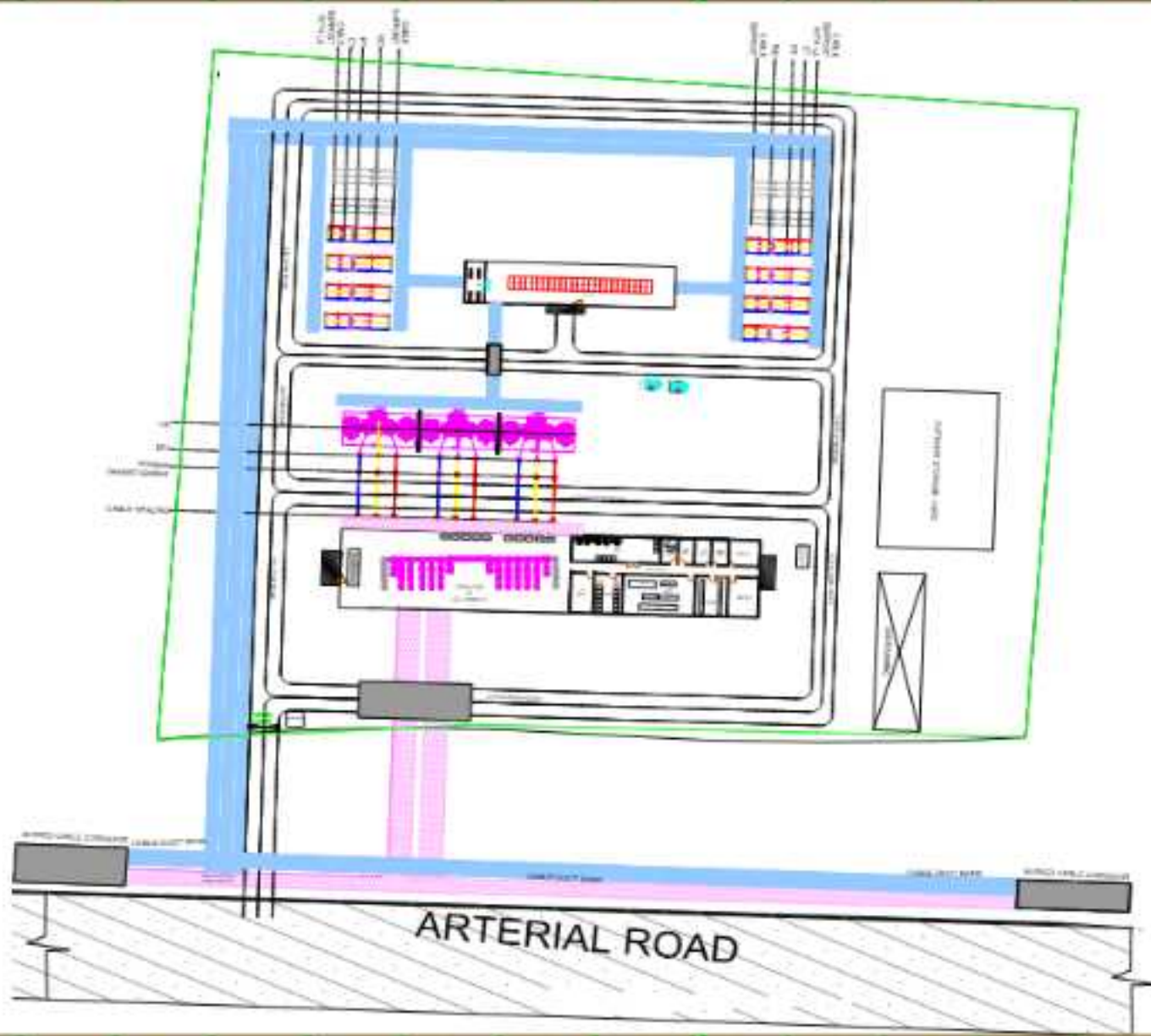
**ON POWER DISTRIBUTION**

---


**NTPC Limited**  
 National Thermal Power Corporation  
 Plot No. 1, Convent Road, New Delhi - 110002  
 India

---


**NTPC Engineering College**  
 Plot No. 1, Convent Road, New Delhi - 110002  
 India



NOTES:  
 1. ALL DIMENSION ARE IN METER UNLESS OTHERWISE SPECIFIED

SYMBOL	DESCRIPTION
	WATER MAIN
	SEWER MAIN
	ELECTRIC MAIN
	TELEPHONE MAIN
	GENERAL SERVICES
	WATER VALVE
	ELECTRIC VALVE
	TELEPHONE VALVE
	GENERAL SERVICES VALVE

**LEGEND**

**WATER MAIN**

**SEWER MAIN**

**ELECTRIC MAIN**

**TELEPHONE MAIN**

**GENERAL SERVICES**

**WATER VALVE**

**ELECTRIC VALVE**

**TELEPHONE VALVE**

**GENERAL SERVICES VALVE**

**WATER TOWER**

**DATA CENTER**

**ARTERIAL ROAD**

**WATER MAIN**

**SEWER MAIN**

**ELECTRIC MAIN**

**TELEPHONE MAIN**

**GENERAL SERVICES**

**WATER VALVE**

**ELECTRIC VALVE**

**TELEPHONE VALVE**

**GENERAL SERVICES VALVE**

**WATER TOWER**

**DATA CENTER**

**ARTERIAL ROAD**

**WATER MAIN**

**SEWER MAIN**

**ELECTRIC MAIN**

**TELEPHONE MAIN**

**GENERAL SERVICES**

**WATER VALVE**

**ELECTRIC VALVE**

**TELEPHONE VALVE**

**GENERAL SERVICES VALVE**

**WATER TOWER**

**DATA CENTER**

**ARTERIAL ROAD**

**WATER MAIN**

**SEWER MAIN**

**ELECTRIC MAIN**

**TELEPHONE MAIN**

**GENERAL SERVICES**

**WATER VALVE**

**ELECTRIC VALVE**

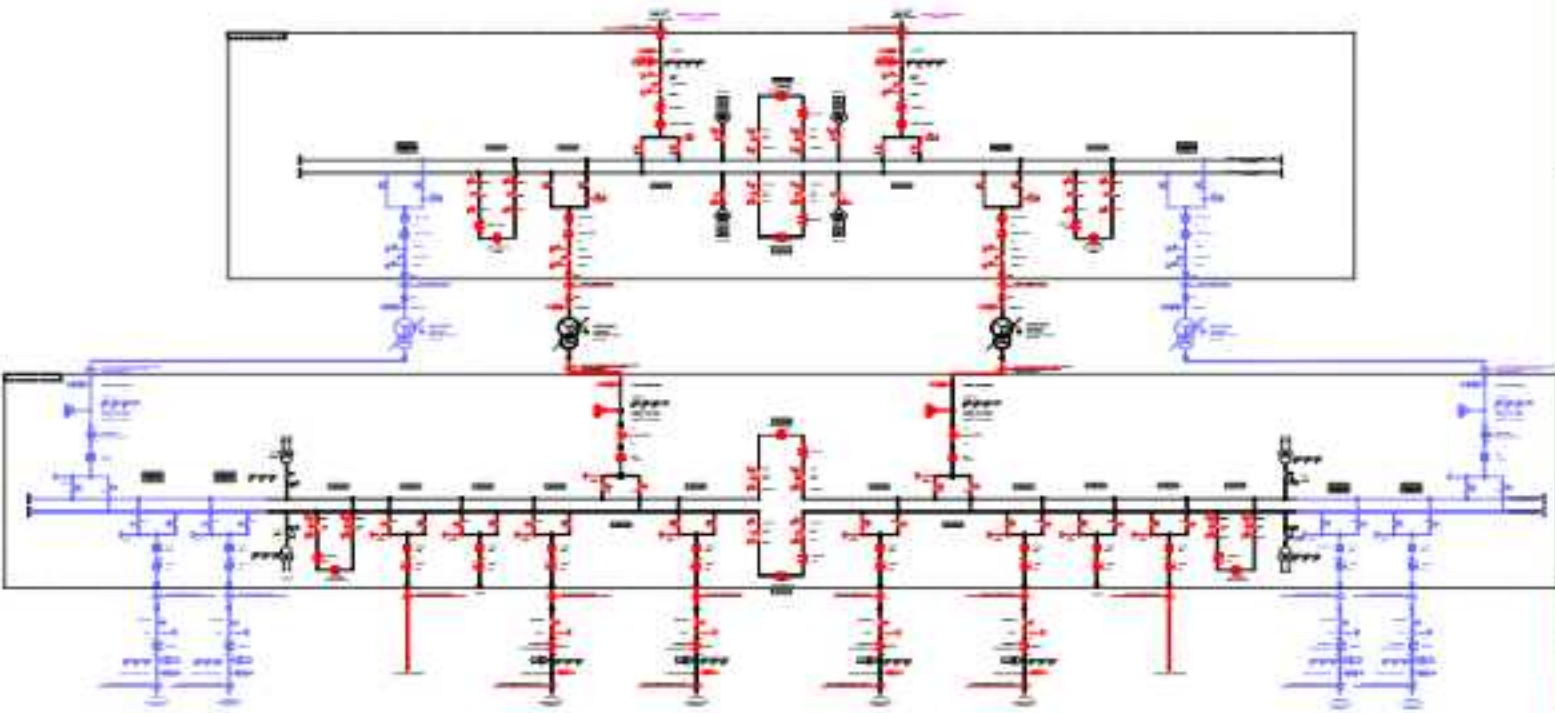
**TELEPHONE VALVE**

**GENERAL SERVICES VALVE**

**WATER TOWER**

**DATA CENTER**

**ARTERIAL ROAD**



**REVISIONS**

NO. 1  
 DATE: 10/10/2023  
 BY: [Signature]  
 REASON: [Text]

NO.	REVISION	DATE	BY	REASON
1	ISSUED FOR CONSTRUCTION	10/10/2023	[Signature]	[Text]
2				
3				
4				
5				
6				
7				
8				
9				
10				

NO.	REVISION	DATE	BY	REASON
1	ISSUED FOR CONSTRUCTION	10/10/2023	[Signature]	[Text]
2				
3				
4				
5				
6				
7				
8				
9				
10				

**APPROVED**

DATE: 10/10/2023

**PROJECT INFORMATION**

PROJECT NO: [Number]

PROJECT NAME: [Name]

CLIENT: [Name]

LOCATION: [Address]

**DESIGNER**

NAME: [Name]

DATE: [Date]

**SCALE**

1:1

**NOTES**

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE NATIONAL ELECTRICAL CODE (NEC) AND LOCAL REGULATIONS.

2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS.

3. THE DESIGNER SHALL NOT BE RESPONSIBLE FOR ANY DAMAGE TO PERSONS OR PROPERTY CAUSED BY THE INSTALLATION OF THIS SYSTEM.

4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL EXISTING UTILITIES AT ALL TIMES.

5. THE CONTRACTOR SHALL PROTECT ALL EXISTING UTILITIES AND STRUCTURES.

6. THE CONTRACTOR SHALL MAINTAIN A SAFE WORKING ENVIRONMENT AT ALL TIMES.

7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ELECTRICAL EQUIPMENT AND WIRING.

8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ELECTRICAL EQUIPMENT AND WIRING.

9. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ELECTRICAL EQUIPMENT AND WIRING.

10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ELECTRICAL EQUIPMENT AND WIRING.

**CONTACT INFORMATION**

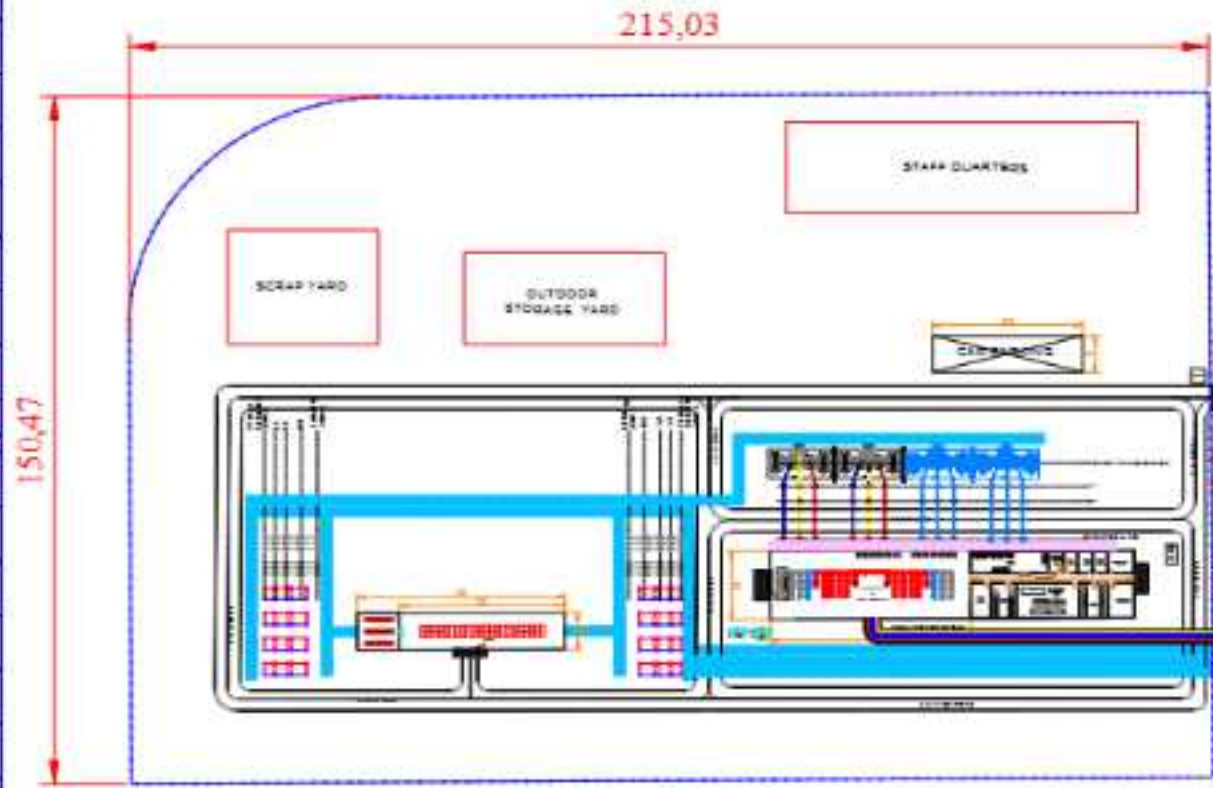
TELEPHONE: [Number]

EMAIL: [Address]

WEBSITE: [Address]

**PROJECT LOCATION**

[Address]

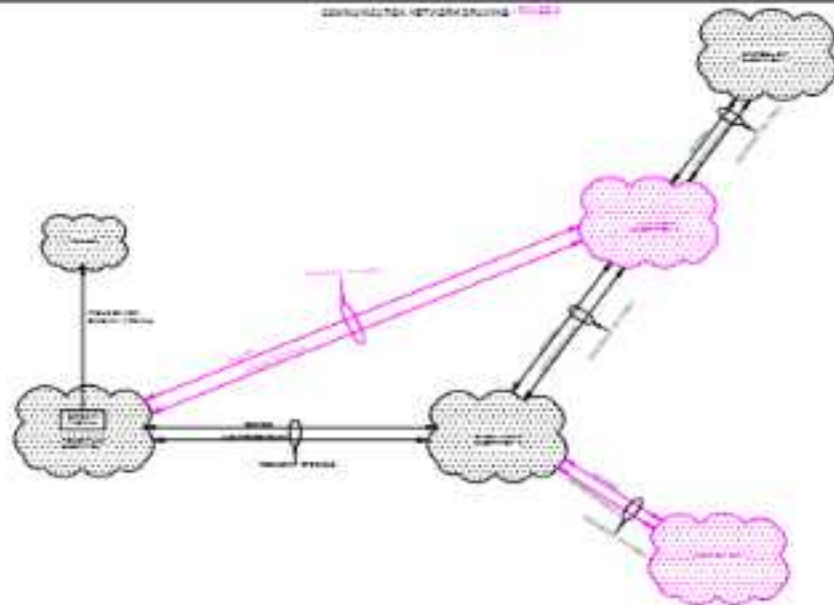
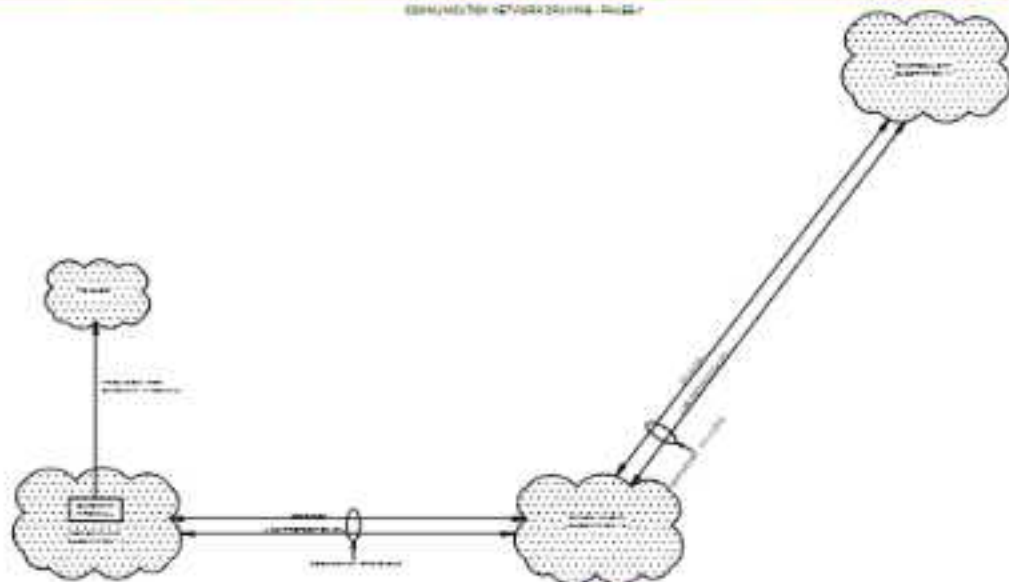


LEGEND

SYMBOL	DESCRIPTION
	ROADWAY AND DRIVE
	NO PAVEMENT
	UTILITY WELLS
	ROAD MARK
	LAND BOUNDARY

NO.	REVISION	DATE	BY	CHECKED

PREPARED BY: [Name]  
 CHECKED BY: [Name]  
 DATE: [Date]  
 PROJECT: [Project Name]  
 SHEET NO.: [Sheet Number]  
 TOTAL SHEETS: [Total Sheets]

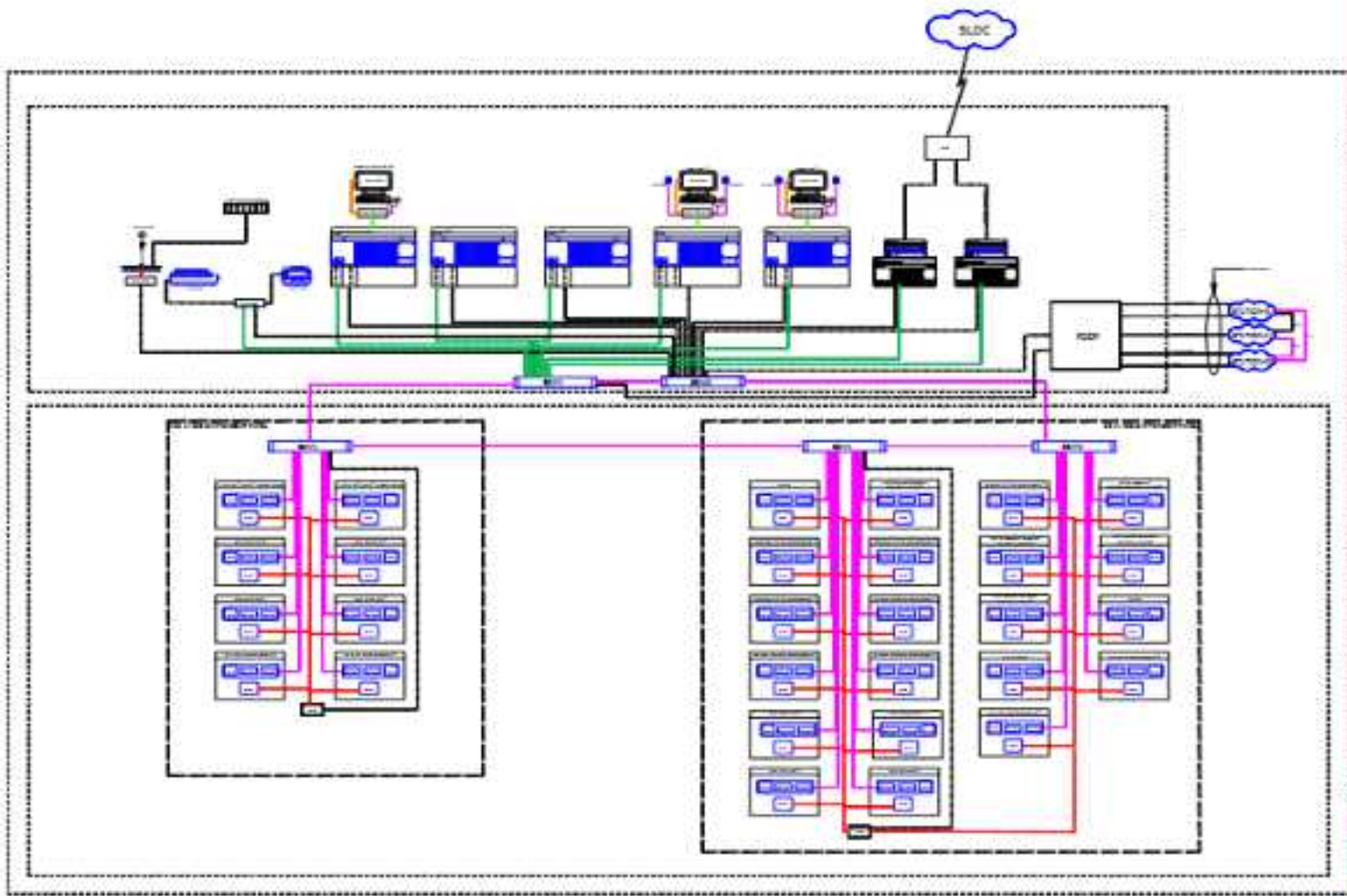


NOTES  
 1. THE NETWORK IS A...  
 2. THE NETWORK IS A...  
 3. THE NETWORK IS A...  
 4. THE NETWORK IS A...

10/22/2022  
 10/22/2022

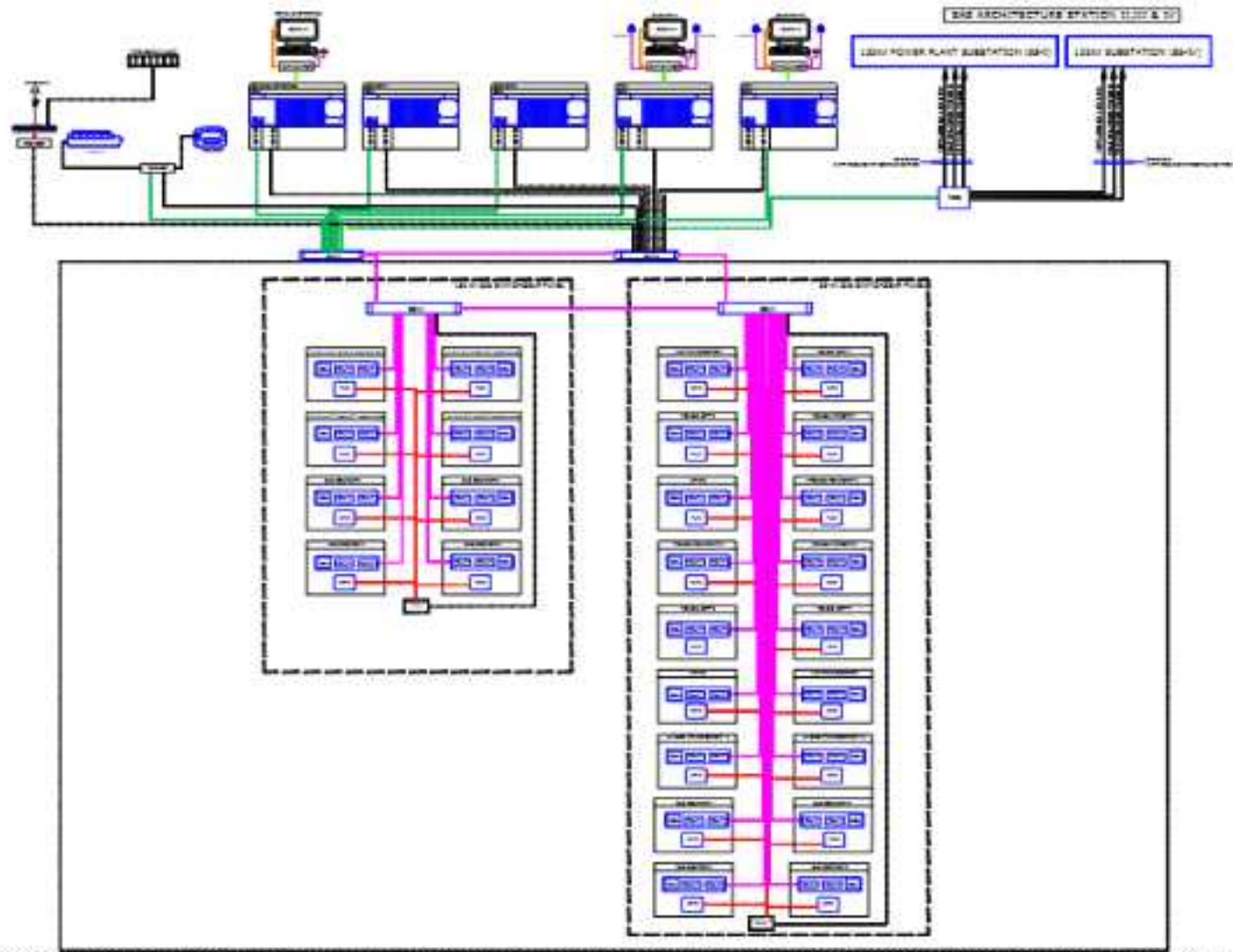
DATE	TIME	DESCRIPTION
10/22/2022	10:00	Network planning session
10/22/2022	11:00	Network planning session
10/22/2022	12:00	Network planning session
10/22/2022	13:00	Network planning session
10/22/2022	14:00	Network planning session
10/22/2022	15:00	Network planning session
10/22/2022	16:00	Network planning session
10/22/2022	17:00	Network planning session
10/22/2022	18:00	Network planning session
10/22/2022	19:00	Network planning session
10/22/2022	20:00	Network planning session
10/22/2022	21:00	Network planning session
10/22/2022	22:00	Network planning session
10/22/2022	23:00	Network planning session
10/22/2022	24:00	Network planning session

NOTA:  
 1. SCHEMA DI UN SISTEMA DI TELECOMUNICAZIONI  
 2. SCHEMA DI UN SISTEMA DI TELECOMUNICAZIONI



CODICE	DESCRIZIONE
1	SISTEMA PER TELECOMUNICAZIONI
2	SISTEMA PER TELECOMUNICAZIONI
3	SISTEMA PER TELECOMUNICAZIONI
4	SISTEMA PER TELECOMUNICAZIONI
5	SISTEMA PER TELECOMUNICAZIONI
6	SISTEMA PER TELECOMUNICAZIONI
7	SISTEMA PER TELECOMUNICAZIONI
8	SISTEMA PER TELECOMUNICAZIONI
9	SISTEMA PER TELECOMUNICAZIONI
10	SISTEMA PER TELECOMUNICAZIONI





NOTES:  
 1. ALL CABLES SHALL BE RATED FOR THE APPLICABLE VOLTAGE.  
 2. ALL CABLES SHALL BE RATED FOR THE APPLICABLE CURRENT.

CABLE	NOTE
COOLING FAN PWR SUPPLY (CABLE TYPE: PLUMB PVC0.05/0.10/0.15)	
COOLING FAN SUPPLY (CABLE TYPE: PLUMB PVC0.05/0.10/0.15)	
PROTECTIVE GROUND (CABLE TYPE: PLUMB PVC0.05/0.10/0.15)	
TRIPPER AIR CULR PWR-TO-DC/DC CONVERTER (CABLE TYPE: PLUMB PVC0.05/0.10/0.15)	
OFF GND	

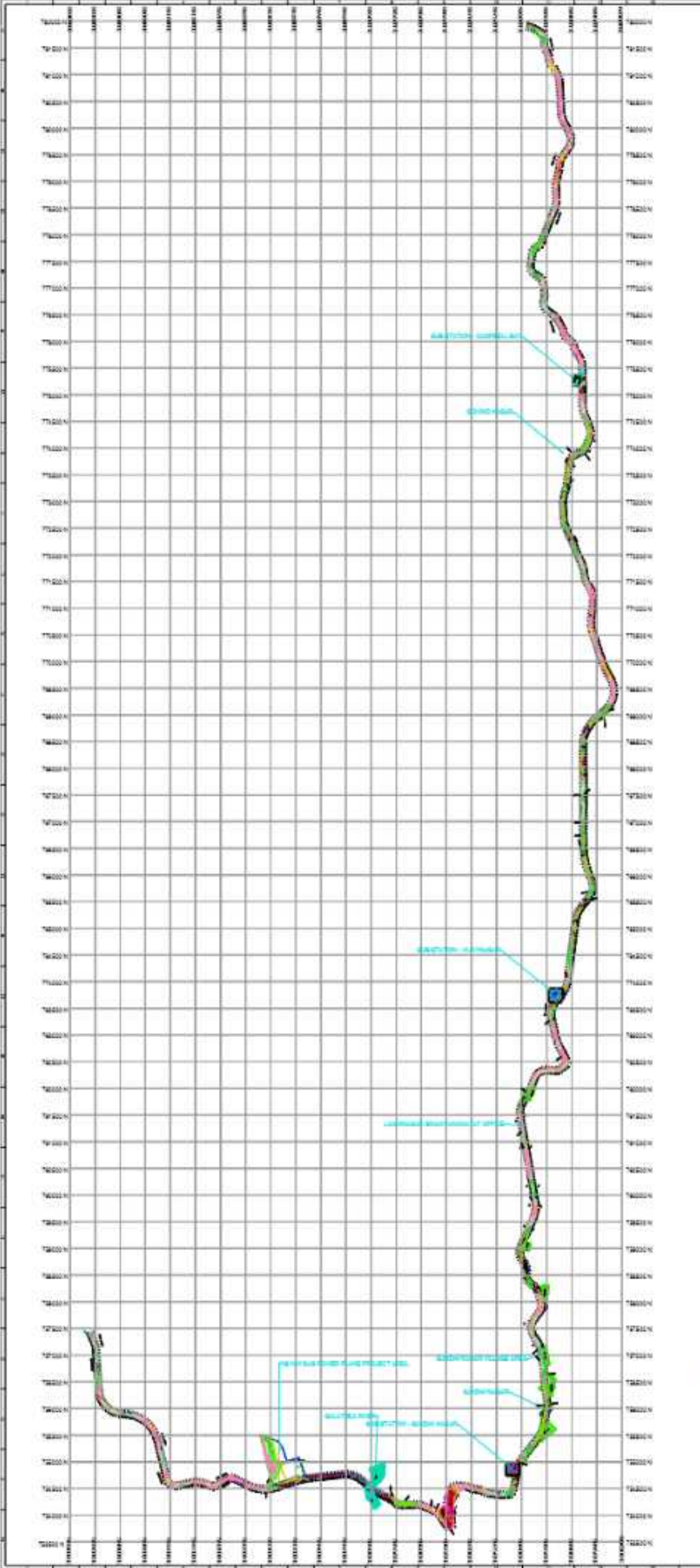
EQUIPMENT LIST:  
 1. SERVER RACK 1 (110V & 240V)  
 2. SERVER RACK 2 (110V & 240V)

DATE: 10/10/2023  
 TIME: 10:00 AM

REVISIONS:

NO.	DESCRIPTION	DATE
01	ISSUE FOR PERMIT	10/10/2023
02	ISSUE FOR CONSTRUCTION	10/10/2023

PROJECT: DATA CENTER POWER DISTRIBUTION  
 DRAWING NO: DC-PD-001  
 SCALE: 1:1  
 SHEET NO: 1 OF 1  
 DESIGNER: [Signature]  
 CHECKER: [Signature]  
 APPROVER: [Signature]



**NOTE:-**

1. ALL DIMENSIONS ARE IN METRE UNLESS OTHERWISE STATED.
2. TRAIL LAYOUT FROM 50 TO 75% OF ROAD CANAL - 1 MILE OF 10M-4.50M W.R.
3. TOTAL AREA OF SUB-STATION CAMPBELL BAY ( 4.646 ACRES), SUB-STATION SHIVA BHAGAT ( 4.836 ACRES), SUB-STATION SHIVA BHAGAT ( 2.381 ACRES).
4. ROAD LENGTH = 42.700 KM.
5. CONTOUR INTERVAL = 2.000M.
6. GRID INTERVAL = 200 M.

**LEGEND**

SL.NO.	DESCRIPTION	SYMBOL
1	BUILDING	
2	RTS	
3	HAZARD	
4	BOUNDARY AREA	
5	GRADE TOP ROAD	
6	BRICK ROAD	
7	CONCRETE ROAD	
8	ROAD	
9	DAM	
10	GUARD WALL	
11	CONTOUR LINE	
12	RIVER	

SL. NO.	START	STOP	LENGTH
74000	74000.000	74000.000	0.000
74001	74000.000	74000.000	0.000



#	DATE	REVISION	BY

**DPR for 108MW LNG based Gas Engine Power Project, Great Nicobar Island**

**POWERLINE CORRIDOR SURVEY**

**Client:** **NTPC Limited**  
(A part of India Strategic Company National Thermal Power Corporation Ltd)

**Client's consultant:** **Fichtner Consulting Engineers (India) Private Limited**  
Chennai

**Sub-consultant:** **Geosolution Proservices Private Limited**  
Kolkata

DATE	ISSUED FOR	BY

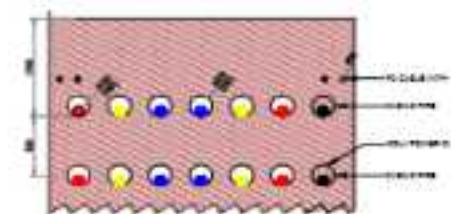
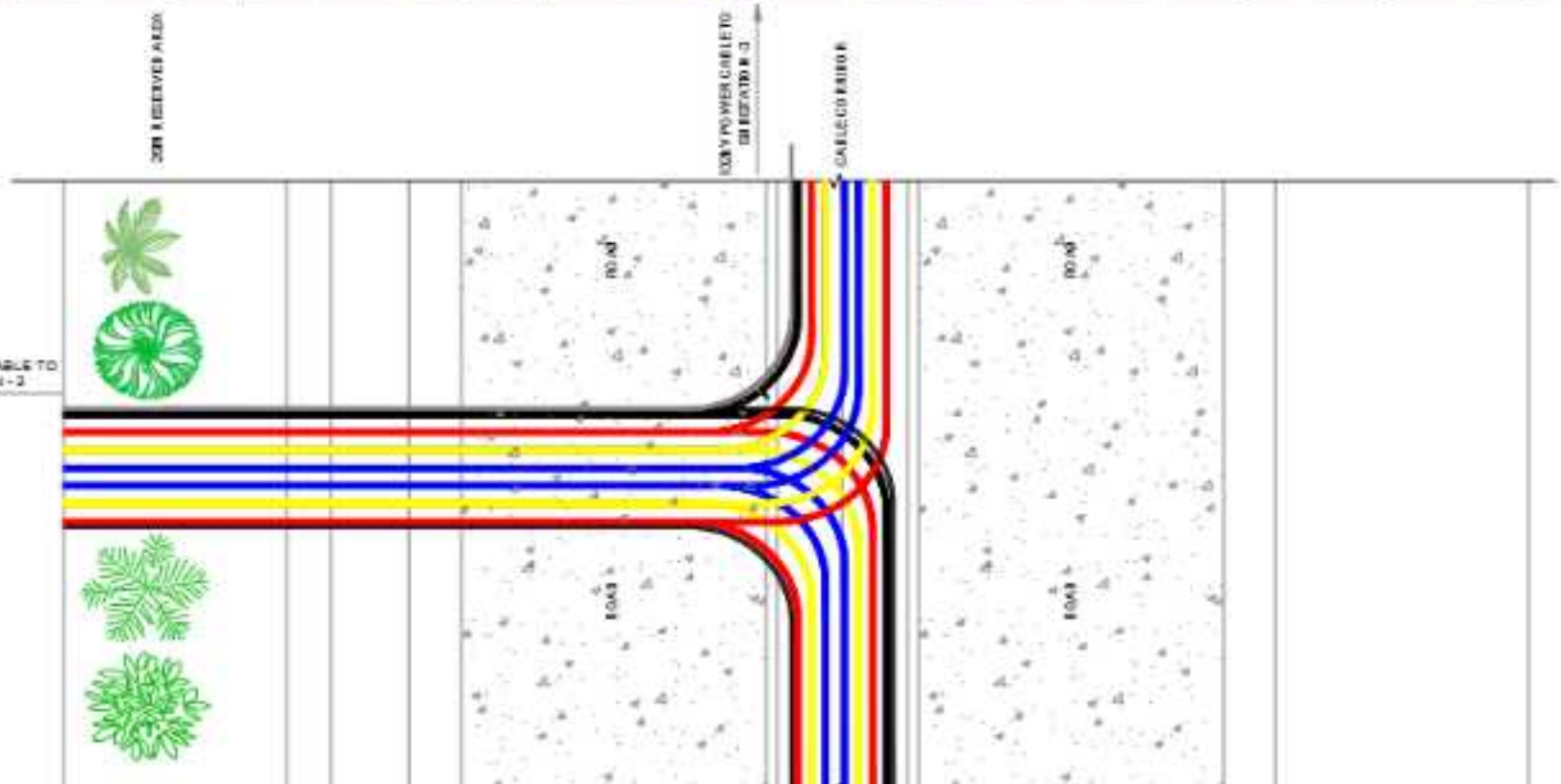
NO.	REVISION	DATE

DATE	ISSUED FOR	BY

**DWG.NO.**

**SHEET #1**





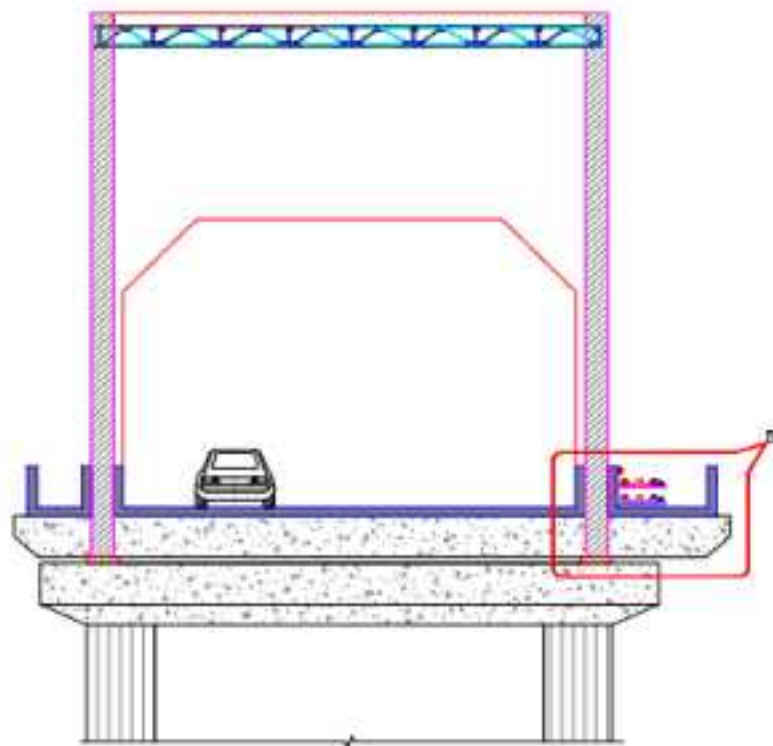
TYPICAL CROSS SECTION OF 132KV CABLE DUCT BED (QUARTZITE BED)

DESIGN NO: T  
 DRAWING NO: 132-10-01

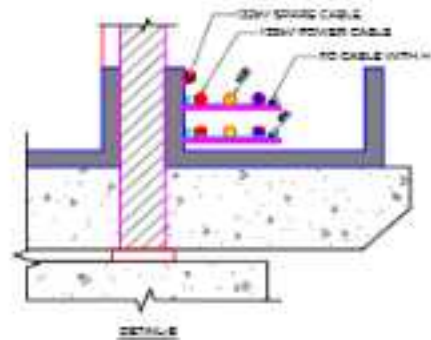
FOR OTHER PURPOSE

- NOTE
1. THE 10KV UNDERGROUND CABLE CORRIDOR SHALL BE AS SHOWN AND THE DISTANCE FROM ANCHORS TO BE 300MM COMPROMISE
  2. CHECK FROM THE UNDERGROUND TO THE EXISTING ROAD AS PER DRAWING FOR ROAD OR PROVISIONS (MATERIAL) WHICH SHALL BE THERE TO BE MAINTAINED AS SHOWN ALONG THE ROAD
  3. EXISTING ROAD CHANNELS, CHANNELS TO BE MAINTAINED AND SHALL BE MAINTAINED AS SHOWN ALONG THE EXISTING ROAD. UNDER MAINTENANCE OF ROAD CHANNELS TO BE MAINTAINED. THE ROAD SHALL BE AS SHOWN THE ROAD CHANNELS SHALL BE MAINTAINED AS SHOWN ALONG THE ROAD CHANNELS. THE ROAD CHANNELS SHALL BE MAINTAINED AS SHOWN ALONG THE ROAD CHANNELS.

NO.	REV.	DESCRIPTION	DATE
<p>132KV 10KV UNDERGROUND CABLE CORRIDOR ALONG ROAD AND CABLE TRENCH DETAIL</p>			



CABLE CORRIDOR AT BRIDGE CORROSION ALONG ROAD - SECTION VIEW



DO NOT REPRODUCE

FOR DPR PURPOSE

**NOTE**

1. THE 10KV SPARE CABLE CORRIDOR SHALL BE BUILT AND THE TRENCH AND WALLS IN A BRIDGE CORRIDOR.
2. CABLE SHALL BE LAYED ALONG THE CORRIDOR WALL OR ON TOP OF THE WALL OR IN THE TRENCH, WHICHEVER CASE OPTION IS MORE SUITABLE TO THE SITE.
3. SPARE CABLE SHALL BE LAYED IN THE TRENCH AND SHALL BE PROTECTED AGAINST CORROSION.
4. THE SPARE CABLE SHALL BE LAYED IN THE TRENCH, THE CABLE SHALL BE LAYED ON THE WALL, WHICHEVER CASE OPTION IS MORE SUITABLE TO THE SITE.
5. THE TRENCH SHALL BE BUILT WITH CONCRETE WALLS AND COVERED WITH THE BRICK CONCRETE.

NO.	REVISION	DATE	BY	CHECKED	APPROVED
<p>DRG FOR 10KV LVD Cable Corridor Power Project            Great Number Road</p> <p><b>NTPC Limited</b>            (Govt. of India Company)</p> <p><b>PC-ENR Consulting Engineers Private Limited</b>            Chennai</p> <p><b>PROJECT TITLE</b> 10KV BURIED CABLE CORRIDOR ALONG ROAD AND CABLE TRENCH DETAIL</p> <p><b>SCALE</b> 1:20</p> <p><b>DATE</b> 10/10/2024</p> <p><b>PROJECT NO.</b> NTPC/ENR/PC/2024/001</p> <p><b>DESIGNER</b> [Signature]</p> <p><b>CHECKED</b> [Signature]</p> <p><b>APPROVED</b> [Signature]</p>					





ID	Task Mode	Task Name	Duration	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2
1	MC	NTPC-GHI Power Project Site- Tree cutting	166 days							
2	MC	NTF/ Zero date	1 day							
3	MC	Site Mobilization of Team to Site	15 days							
4	MC	100 MW GHI Power Project Site	170 days							
5	MC	Phase I (High Priority Area)	110 days							
6	MC	Laydown Area	1.5 mons							
7	MC	Power House Area	3 mons							
8	MC	Phase II (Medium Priority)	150 days							
9	MC	SOP	5 mons							
10	MC	Phase III- Remaining Area in GHI Power Project Boundary	130 days							
11	MC	Other Miscellaneous area	6 mons							

Project: NTPC Ltd  
 Consultant: PwC India (P)  
 Date: Tue 22-08-22

Task		Project Summary		Inactive Milestone		Manual Summary Rollup		Deadline	
Roll		External Task		Inactive Summary		Manual Summary		Progress	
Milestone		Critical Milestone		Manual Task		Start-only		Manual Progress	
Summary		Inactive Task		Duration-only		High-priority			

**132kV and 33kV Cable sizing calculation**

**DETAILED PROJECT REPORT OF POWER  
INFRASTRUCTURE AT GNI**

PROJECT	108 MW LNG based gas engine power project for Main Plant		EXHIBIT-07
OWNER	NTPC Limited		
OWNER'S CONSULTANT	Fichtnerindia		

### 33 kV Cable Sizing Calculation

From :- 33kV GIS switchgear (outgoing feeder)

To :- 33kV Switchyard (Outgoing termination pole)

#### DESIGN BASIS

The size of the cable is selected based on the following consideration :-

- Short circuit rating and duration.
- Current carrying capacity
- Derating factor due to ambient & grouping, spacing & type of laying
- Permissible voltage drop 3 % under normal condition (As per IEE Standard 525 )

#### Step-1

RMS Symmetrical Fault Current

Operating time of the Protection Device for Fault Current

Total Load Required

System Voltage

Power Factor

Watts

=	40	kA
=	1	Sec.
=	22	MVA
=	33	kV
=	0.9	P.F
=	20	MW

#### Step-2

Now The Minimum Cross Section of The Cable Conductor is

$$S = \frac{I_{sc} \times \sqrt{t}}{K} = 425.53 \text{ sq.mm.}$$

Where :-

S = Cross- Sectional Area of Aluminium Conductor in Sq.mm.

I<sub>sc</sub> = Fault Current in (KA)

K = Factor for Aluminium 0.094

= Factor for Copper 0.143

Considered minimum cable size is 1C (AL. + XLPE ARMOURED )

= 500 sq.mm.

Formulae:-

$$\text{Load Current in (Amps.)} = \frac{\text{kW}}{1.732 \times \text{kV} \times \text{PF}} = 388.80 \text{ A}$$

#### Step-3

##### Derating Factor

a) Rating Factors for Variation inTemp.( 50Deg. C.)

b) Rating Factor for cable laying in the ground

c) Rating Factor for Variation in Soil Thermal Resistivity

d) Grouping factor of cable laying 3ckt- 2Dmm space)

KEC Catalogue Referred

0.82	K1
1	K2
1	K3
0.9	K4
0.738	

Overall Derating Factor (Df)

Note:

Group rating is considered as per the cable layed in Trefoil formation with the spacing of (2D).

##### CABLE DATA CONSIDERED

Selected cable size

KEC Catalogue Referred

500	Sqmm
757	As per KEC catalog

Single Core Cable Current rating carrying capability

**Step-4**

Derated Cable Ampacity = Cable Ampacity (Amps.) x Derating Factor = 558.666 A

**Formulae:-**

required No. of Runs of Cable =  $\frac{\text{Full Load Current in (Amps.)}}{\text{Derated Cable Ampacity in (Amps.)}}$  = 0.70 Run

Hence No. of Runs per phase Selected = 1 Run  
Total Current carrying capacity = 558.666 A

**Step-5**

**Voltage Drop Calculation:**



Percentage Volt drop =  $\sqrt{3} \times I_r \times L / 1000 \times (R \cos\phi + X \sin\phi) \times 100 / V$

Tx Full Load Current Rating in Amps	388.00	A
cosφ	0.9	
sinφ	0.44	
Rated voltage, kV	33000	V
Cable route length, km	0.03	L
Cable resistance, ohms/kM	0.08	R
Cable reactance, ohms/kM	0.109	X
Voltage drop in volt	2.41	V
Voltage drop in percentage%	0.01	%

Hence, calculated voltage drop of 0.02% is less than the allowable voltage drop of 3%.

Selected cable	500	Sqmm
Runs	1	No's
Conductor	Aluminium	
Cable laying method	Trench- Trefoil	

Document Name	33kV HV Cable sizing calculations				
Prepared By	PRK				
Reviewed By	MK		1		25-08-2025
Approved By	MLC		0		30-08-2025
			Rev		Date

PROJECT	108 MW LNG based gas engine power project for Main Plant		EXHIBIT-07
OWNER	NTPC Limited		
OWNER'S CONSULTANT	Fichtnerindia		

### 33 kV Cable Sizing Calculation

From :- 33kV GIS switchgear

To :- 50MVA Transformer

#### DESIGN BASIS

The size of the cable is selected based on the following consideration :-

- Short circuit rating and duration.
- Current carrying capacity
- Derating factor due to ambient & grouping, spacing & type of laying.
- Permissible voltage drop 3 % under normal condition (As per IEE Standard 525)

#### Step-1

RMS, Symmetrical Fault Current

Operating time of the Protection Device for Fault Current

Total Load Required

System Voltage

Power Factor

=	40	kA
=	1	Sec.
=	50	MVA
=	33	kV
=	0.9	P.F

#### Step-2

Now The Minimum Cross Section of The Cable Conductor is

$$S = \frac{I_{sc} \times \text{Sqrt}(t)}{K}$$

= 425.53 sq.mm.

Where :-

S = Cross- Sectional Area of Aluminium Conductor in Sq.mm.

Isc = Fault Current in (KA)

K = Factor for Aluminium                      0.094  
       = Factor for Copper                        0.143

Considered minimum cable size is 1C (Al. + XLPE ARMoured)

= 500 sq.mm.

#### Formulae:-

$$\text{Load Current in (Amps.)} = \frac{\text{Transformer kVA}}{1.732 \times \text{kV}}$$

= 874.80 A

#### Step-3

##### Derating Factor

- Rating Factors for Variation inTemp. ( 50Deg. C.)
- Rating Factor for cable laying in the ground
- Rating Factor for Variation in Soil Thermal Resistivity
- Grouping factor of cable laying 3ckt- 2Dmm space

Overall Derating Factor (Df)

Note:

Group rating is considered as per the cable layed in Trefoil formation with the spacing of (2D).

KEC Catalogue Referred

0.82	K1
1	K2
1	K3
0.9	K4
<b>0.738</b>	

#### CABLE DATA CONSIDERED

Selected cable size

Single Core Cable Current rating carrying capability

KEC Catalogue Referred

500	Sqmm
757	As per KEC catalog

**Step-4**

Derated Cable Ampacity = Cable Ampacity (Amps.) x Derating Factor = 

558.666
---------

 A

**Formulae:-**

required No. of Runs of Cable =  $\frac{\text{Full Load Current in (Amps.)}}{\text{Derated Cable Ampacity in (Amps.)}}$  = 

1.57
------

 Run

Hence No. of Runs per phase Selected = 

2
---

 Run  
Total Current carrying capacity = 

1117.332
----------

 A

**Step-5**

**Voltage Drop Calculation:**



Percentage Volt drop=  $\sqrt{3} \times I_r \times L / 1000 \times (R \cos\phi + X \sin\phi) \times 100 / V$

Tx Full Load Current Rating in Amps	874.80	A
CosQ	0.9	
SinQ	0.44	
Rated voltage, kV	33000	V
Cable route length, km	0.03	L
Cable resistance, ohms/kM	0.08	R
Cable reactance, ohms/kM	0.109	X
Voltage drop in volt	5.43	V
Voltage drop in percentage%	0.02	%

Hence, calculated voltage drop of 0.02% is less than the allowable voltage drop of 3%.

Selected cable	500	Sqmm
Runs	2	No's
Conductor	Aluminum	
Cable laying method	Trench- Trefoil	

Document Name	33kV HV Cable sizing calculations				
Prepared By	PRK				
Reviewed By	MK			1	25-08-2025
Approved By	MLC			0	30-08-2025
				<b>Rev</b>	<b>Date</b>

PROJECT	108 MW LNG based gas engine power project for Main Plant		EXHIBIT-07
OWNER	NTPC Limited		
OWNER'S CONSULTANT	Fichtnerindia		

### 132 kV Cable Sizing Calculation

From :- Substation-2 (Gandhi Nagar)

To :- Substation-4 (Campbell bay)

#### DESIGN BASIS

The size of the cable is selected based on the following consideration :-

- Short circuit rating and duration.
- Current carrying capacity
- Derating factor due to ambient & grouping, spacing & type of laying.
- Permissible voltage drop 3 % under normal condition (As per IEE Standard 525 )

#### Step-1

RMS Symmetrical Fault Current

Operating time of the Protection Device for Fault Current

Total Load Required

System Voltage

Power Factor

=	40	kA
=	1	Sec.
=	130	MVA
=	132	kV
=	0.9	P.F

#### Step-2

Now The Minimum Cross Section of The Cable Conductor is

$$S = \frac{I_{sc} \times \text{Sqrt}(t)}{K} = 279.72 \text{ sq.mm.}$$

Where :-

S = Cross- Sectional Area of Aluminium Conductor in Sq.mm.

I<sub>sc</sub> = Fault Current in (KA)

K = Factor for Aluminium 0.094  
 = Factor for Copper 0.143

Considered minimum cable size is 1C (Cu. + XLPE ARMoured )

300 sq.mm.

Formulae:-

$$\text{Load Current in (Amps.)} = \frac{\text{kVA}}{1.732 \times \text{kV}} = 568.62 \text{ A}$$

#### Step-3

Derating Factor

a) Rating Factors for Variation inTemp.( 50Deg. C.)

b) Rating Factor for cable laying in the ground (30 dec. C)

c) Rating Factor for depth of laying (1.3m)

d) Grouping factor of cable laying

KEC Catalogue Referred

1	K1
1	K2
0.98	K3
0.81	K4
0.7938	

Overall Derating Factor (Df)

Maximum depth of laying factor is considered in this calculation(1.3m); however, actual cable laying depth is 1.07 m

Group rating is considered as per the cable buried in Flat formation with the spacing of 200mm

CABLE DATA CONSIDERED

Selected cable size

1200 Sqmm

Single Core Cable Current rating carrying capability

= 1030 As per KEC catalog

**Step-4**

Derated Cable Ampacity = Cable Ampacity (Amps.) x Derating Factor = 

817.614
---------

 A

**Formulae:-**

required No. of Runs of Cable =  $\frac{\text{Full Load Current in (Amps.)}}{\text{Derated Cable Ampacity in (Amps.)}}$  = 

0.70
------

 Run

Hence No. of Runs per phase Selected = 

1
---

 Run  
Total Current carrying capacity = 

817.614
---------

 A

**Step-5**

**Voltage Drop Calculation:**



Percentage Volt drop =  $\sqrt{3} \times I_r \times L / 1000 \times (R \cos\phi + X \sin\phi) \times 100 / V$

Tx Full Load Current Rating in Amps	568.62	A
CosQ	0.9	
SinQ	0.44	
Rated voltage, V	132000	V
Cable route length, km	23	L
Cable resistance, ohms/km	0.0151	R
Cable reactance, ohms/km	0	X
Voltage drop in volt	307.84	V
Voltage drop in percentage%	0.23	%

Hence, calculated voltage drop of 0.23% is less than the allowable voltage drop of 3%.

Selected cable	1200	Sqmm
Runs	1	No's
Conductor	Copper	
Cable laying method	Buried	
Formation	Flat	

Document Name	122kV HV Cable sizing calculations				
Prepared By	PRK				
Reviewed By	MK			1	25-08-2025
Approved By	MLC			0	30-09-2025
				<b>Rev</b>	<b>Date</b>

PROJECT	108 MW LNG based gas engine power project for Main Plant		EXHIBIT-07
OWNER	NTPC Limited		
OWNER'S CONSULTANT	Fichtnerindia		

132 kV Cable Sizing Calculation

From :- Substation-1 (Power plant)

To :- Substation-2 (Gandhi Nagar)

**DESIGN BASIS**

The size of the cable is selected based on the following consideration :-

- a) Short circuit rating and duration.
- b) Current carrying capacity
- c) Derating factor due to ambient & grouping, spacing & type of laying.
- d) Permissible voltage drop 3 % under normal condition (As per IEE Standard 525 )

**Step-1**

RMS. Symmetrical Fault Current	=	40	kA
Operating time of the Protection Device for Fault Current	=	1	Sec.
Total Load Required	=	130	MVA
System Voltage	=	132	kV
Power Factor	=	0.85	P.F

**Step-2**

**Now The Minimum Cross Section of The Cable Conductor is**

$$S = \frac{I_{sc} \times \text{Sqrt}(t)}{K} = \boxed{279.72} \text{ sq.mm.}$$

Where :-

- S = Cross- Sectional Area of Aluminium Conductor in Sq.mm.
- I<sub>sc</sub> = Fault Current in (KA)
- K = Factor for Aluminium                      0.094
- = Factor for Copper                      0.143

**Considered minimum cable size is 1C (Cu. + XLPE ARMoured )**                       $\boxed{500}$  sq.mm.

**Formulae:-**

$$\text{Load Current in (Amps.)} = \frac{\text{KVA}}{1.732 \times \text{kV}} = \boxed{568.62} \text{ A}$$

**Step-3**

**Derating Factor**

a) Rating Factors for Variation inTemp. ( 50Deg. C.)		$\boxed{1}$	K1
b) Rating Factor for cable laying in the ground (30 dec. C)		$\boxed{1}$	K2
c) Rating Factor for depth of laying (1.3m)		$\boxed{0.98}$	K3
1.7 d) Grouping factor of cable laying		$\boxed{0.81}$	K4
<b>Overall Derating Factor (Df)</b>		$\boxed{0.7938}$	

**Note:**

Maximum depth of laying factor is considered in this calculation(1.3m); however, actual cable laying depth is 1.07 m  
Group rating is considered as per the cable buried in Flat formation with the spacing of 200mm

**CABLE DATA CONSIDERED**

Selected cable size		$\boxed{1200}$	Sqmm
Single Core Cable Current rating carrying capability	=	$\boxed{1030}$	As per KEC catalog

**Step-4**

Derated Cable Ampacity = Cable Ampacity (Amps.) x Derating Factor 817.614 A

**Formulae:-**

required No. of Runs of Cable =  $\frac{\text{Full Load Current in (Amps.)}}{\text{Derated Cable Ampacity in (Amps.)}}$  = 0.70 Run

Hence No. of Runs per phase Selected = 1 Run  
Total Current carrying capacity = 817.614 A

**Step-5**

**Voltage Drop Calculation:**



Percentage Volt drop =  $\sqrt{3} \times I_r \times L / 1000 \times (R \cos\phi + X \sin\phi) \times 100 / V$

Tx Full Load Current Rating in Amps	568.62	A
CosQ	0.9	
SinQ	0.44	
Rated voltage, V	132000	V
Cable route length, km	7	L
Cable resistance, ohms/kM	0.0151	R
Cable reactance, ohms/kM	0	X
Voltage drop in volt	93.69	V
Voltage drop in percentage%	0.07	%

Hence, calculated voltage drop of 0.07% is less than the allowable voltage drop of 3%.

Selected cable	1200	Sqmm
Runs	1	No's
Conductor	Copper	
Cable laying method	Buried	
Formation	Flat	

Document Name	122kV HV Cable sizing calculations				
Prepared By	PRK				
Reviewed By	MK		1		26-08-2025
Approved By	MLC		0		30-08-2025
			Rev		Date

PROJECT	108 MW LNG based gas engine power project for Main Plant		EXHIBIT-07
OWNER	NTPC Limited		
OWNER'S CONSULTANT	Fichtnerindia		

### 132 kV Cable Sizing Calculation

From :- 132kV GIS switchgear

To :- 50MVA Transformer

#### DESIGN BASIS

The size of the cable is selected based on the following consideration :-

- Short circuit rating and duration.
- Current carrying capacity
- Derating factor due to ambient & grouping, spacing & type of laying.
- Permissible voltage drop 3 % under normal condition (As per IEE Standard 525 )

#### Step-1

RMS Symmetrical Fault Current

Operating time of the Protection Device for Fault Current

Total Load Required

System Voltage

Power Factor

=	40	kA
=	1	Sec.
=	50	MVA
=	132	kV
=	0.85	P.F

#### Step-2

Now The Minimum Cross Section of The Cable Conductor is

$$S = \frac{I_{sc} \times \text{Sort.}(t)}{K} = 279.72 \text{ sq.mm.}$$

Where :-

S = Cross- Sectional Area of Aluminium Conductor in Sq.mm.

I<sub>sc</sub> = Fault Current in (KA)

K = Factor for Aluminium 0.094  
= Factor for Copper 0.143

Considered minimum cable size is 1C (Cu. + XLPE ARMoured )

500 sq.mm.

Formulae:-

$$\text{Load Current in (Amps.)} = \frac{\text{kVA}}{1.732 \times \text{kV}} = 218.70 \text{ A}$$

#### Step-3

Derating Factor

- Rating Factors for Variation inTemp.( 50Deg. C.)
- Rating Factor for cable laying in the ground (30 dec. C)
- Rating Factor for depth of laying (1.3m)
- Grouping factor of cable laying

Overall Derating Factor (Df)

Note:

Maximum depth of laying factor is considered in this calculation(1.3m); however, actual cable laying depth is 1.07 m

Group rating is considered as per the cable buried in Flat formation with the spacing of 200mm

KEC Catalogue Referred

1	K1
1	K2
0.98	K3
0.81	K4
0.79	

CABLE DATA CONSIDERED

Selected cable size

Single Core Cable Current rating carrying capability

KEC Catalogue Referred

1200	Sqmm
818	As per KEC catalog

**Step-4**

Derated Cable Ampacity = Cable Ampacity (Amps.) x Derating Factor = 

649.02
--------

 A

**Formulae:-**

required No. of Runs of Cable =  $\frac{\text{Full Load Current in (Amps.)}}{\text{Derated Cable Ampacity in (Amps.)}}$  = 

0.34
------

 Run

Hence No. of Runs per phase Selected = 

1
---

 Run  
Total Current carrying capacity = 

649.02
--------

 A

**Step-5**

**Voltage Drop Calculation:**

Percentage Volt drop =  $\frac{\sqrt{3} \times I_r \times L}{1000} \times (R \cos\phi + X \sin\phi) \times 100 / V$

Tx Full Load Current Rating in Amps	218.70	A
CosQ	0.9	
SinQ	0.44	
Rated voltage, V	132000	V
Cable route length, km	0.03	L
Cable resistance, ohms/km	0.0151	R
Cable reactance, ohms/km	0	X
Voltage drop in volt	0.15	V
Voltage drop in percentage%	0.00	%

Hence, calculated voltage drop of 0.02% is less than the allowable voltage drop of 3%.

Selected cable	1200	Sqmm
Runs	1	No's
Conductor	Copper	
Cable laying method	Buried	
Formation	Flat	

Document Name	122kV HV Cable sizing calculations				
Prepared By	PRK				
Reviewed By	MK			1	26-08-2025
Approved By	MLC			0	30-08-2025
				Rev	Date

## Annexure-A (132kV Cable Data sheet)

### CONDUCTOR RESISTANCE AND SHORT CIRCUIT RATINGS

Nom. Core No./Nom. Area	Diameter (mm/min)	Max. DC Resistance at 20°C		Short circuit current for 1 second	
		Aluminium	Copper	Aluminium	Copper
		Ohm/km	Ohm/km	kA	kA
30	11.25	0.3350	0.2320	8.33	13.50
37.5	13.30	0.2530	0.1520	11.20	17.50
45	15.20	0.2060	0.1240	14.70	23.40
52.5	17.40	0.1640	0.0950	17.30	26.40
60	19.60	0.1290	0.0734	21.00	34.32
67.5	21.70	0.1000	0.0607	25.20	42.00
75	23.60	0.0770	0.0470	27.00	37.20
82.5	25.60	0.0602	0.0366	40.00	71.50
90	27.50	0.0467	0.0282	39.20	30.00
97.5	29.40	0.0367	0.0221	75.20	104.40
105	31.30	0.0291	0.0176	54.00	143.00
120	35.30	0.0247	0.0151	112.00	371.00
140	41.30	0.0212	0.0129	131.00	200.20
160	47.30	0.0186	0.0110	150.40	228.80
200	58.30	0.0143	0.0080	180.00	280.00

### CORRUGATED ALUMINUM SHEATH 76/132 kV CONSTRUCTIONAL FEATURES INSULATION THICKNESS- 38.0 MM (NOMINAL)

Nominal Area	No. Al/Al Sheath (Thickness)	Total Al/Al (Thickness)	Total Sheath (mm)	Al Weight (kg/m)	Al Weight (kg/m)	Nominal Conductance
mm <sup>2</sup>	mm	mm	mm	kg/m	kg/m	mm <sup>2</sup> /m
240	1.1	3.1	84.0	3.7	6.6	316
300	1.2	3.2	86.8	5.5	7.7	331
400	1.3	3.3	90.0	6.9	9.0	346
500	1.4	3.4	93.6	8.7	9.6	357
600	1.6	3.6	97.2	14	10.1	368
800	2.0	4.0	103.2	24	10.3	377
1000	2.5	5.0	107.0	34	10.3	383
1200	3.1	6.1	110.0	53.0	10.1	386
1400	3.7	7.1	113.0	72.0	10.2	387
1600	4.3	8.1	115.0	91.0	10.2	387



Nominal Area	Inner Sheath		Mid Sheath		Outer Sheath		Total Sheath	
	Copper (mm)	Al (mm)	Copper (mm)	Al (mm)	Aluminum (mm)	Aluminum (mm)	Aluminum (mm)	Aluminum (mm)
mm <sup>2</sup>	mm	mm	mm	mm	mm	mm	mm	mm
240	121	100	440	300	200	400	240	300
300	140	100	500	340	210	500	280	310
400	160	100	560	380	220	600	400	410
500	180	100	620	420	230	700	500	410
600	200	100	680	460	240	800	600	420
800	240	100	800	540	260	1000	800	440
1000	280	100	920	620	280	1200	1000	460
1200	320	100	1040	700	300	1400	1200	480
1400	360	100	1160	780	320	1600	1400	500
1600	400	100	1280	860	340	1800	1600	520
2000	500	100	1600	1080	400	2400	2000	580

### DERATING FACTORS

To determine current capacity for the various laying conditions than those indicated on the every table, multiply table values by the correction factors shown below.

#### AMBIENT AIR TEMPERATURE

Temp. (Deg. C)	25	30	35	40	45	50	55
Rating factor	1.11	1.00	0.87	0.75	0.65	0.57	0.50

#### GROUND TEMPERATURE

Temp. (Deg. C)	15	20	25	30	35	40	45
Rating factor	1.11	1.00	0.84	0.75	0.65	0.57	0.50

#### DEPTH OF LAYING

Depth (mm)	750	900	1050	1200	1500	2000
Rating factor	1.01	1.02	1.00	0.99	0.97	0.92

#### SOIL THERMAL RESISTIVITY

STR (Kw/m)	1.6	1.7	1.8	2.0	2.5	3.0
Rating factor	1.11	1.04	0.98	0.88	0.71	0.54

#### GROUP RATING FACTORS

RATING FACTORS FOR GROUPING OF SINGLE CORE CABLE Laid DIRECT IN GROUND IN HORIZONTAL FORMATION						
Distance between cables (mm)	Number of circuits in group					
	1	2	3	4	5	6
100	1	0.76	0.67	0.60	0.55	0.51
150	1	0.81	0.71	0.63	0.58	0.54
200	1	0.85	0.74	0.65	0.60	0.56
250	1	0.88	0.77	0.67	0.62	0.58
300	1	0.90	0.79	0.69	0.64	0.60
350	1	0.91	0.80	0.70	0.65	0.61
400	1	0.92	0.81	0.71	0.66	0.62
450	1	0.93	0.82	0.72	0.67	0.63
500	1	0.94	0.83	0.73	0.68	0.64
550	1	0.94	0.83	0.73	0.68	0.64
600	1	0.95	0.84	0.74	0.69	0.65
650	1	0.95	0.84	0.74	0.69	0.65
700	1	0.95	0.84	0.74	0.69	0.65
750	1	0.95	0.84	0.74	0.69	0.65
800	1	0.95	0.84	0.74	0.69	0.65
850	1	0.95	0.84	0.74	0.69	0.65
900	1	0.95	0.84	0.74	0.69	0.65
950	1	0.95	0.84	0.74	0.69	0.65
1000	1	0.95	0.84	0.74	0.69	0.65

## Annexure- B (33kV Cable Data sheet)

18/30 (36) KV, SINGLE CORE, ALUMINIUM CONDUCTOR, XLPE INSULATED, PVC INNER SHEATHED, ALUMINIUM ROUND WIRE ARMORED AND PVC OVERALL SHEATHED, SCREENED CABLES (3XN(W)P) AS PER IS: 6003-2

Nominal conductor size (mm <sup>2</sup> )	Nominal conductor diameter (mm)	Nominal insulation thickness (mm)	Nominal diameter (no insulation) (mm)	Min. thickness of lead sheath (mm)	Nominal diameter of armor wire (mm)	Minimum thickness of Over Jacket (mm)	Nominal overall diameter (mm)	Approx. WGT (kg/m)	Min. pulling force (kN)	Min. bending radii		Nominal dia. (mm)	
										Along length (mm)	Out of length (mm)	Inner	Outer
35	19	0.8	20.6	0.75	2.05	1.35	26.3	1.2	15	125	4.0	50	60
50	27	0.8	28.5	0.75	2.95	1.35	38.3	1.45	21	160	4.5	65	75
70	36	0.8	38.6	0.75	3.95	1.35	50.3	1.65	18	180	4.8	75	90
100	50	0.8	52.6	0.75	5.35	1.35	68.3	1.95	15	220	5.2	90	105
150	70	0.8	74.6	0.84	7.35	1.35	93.3	2.35	13	260	5.6	105	120
200	90	0.8	98.6	0.84	9.35	1.35	123.3	2.85	11	300	6.0	120	135
250	110	0.8	124.6	0.84	11.35	1.35	158.3	3.45	10	340	6.4	135	150
300	130	0.8	152.6	0.82	13.35	1.35	198.3	4.15	9	380	6.8	150	165
400	170	0.8	198.6	0.82	17.35	1.35	263.3	5.15	8	440	7.2	165	180
500	210	0.8	248.6	1.00	21.35	1.35	333.3	6.35	7.5	500	7.6	180	210
600	250	0.8	298.6	1.00	25.35	1.35	408.3	7.75	7	560	8.0	210	240
800	330	0.8	398.6	1.00	33.35	1.35	538.3	9.55	6.5	640	8.4	240	285
1000	410	0.8	498.6	1.00	41.35	1.35	673.3	11.55	6	720	8.8	285	330

### ELECTRICAL CHARACTERISTICS

### CURRENT RATINGS (Amps)

Nominal conductor size (mm <sup>2</sup> )	Minimum conductor size (mm <sup>2</sup> ) (33kV)	Conduct. resistance at 20°C (Ω/km)	Insulation resistance at 20°C (MΩ/km)			Capacitance (pF/km)	Dielectric loss (tan δ)	Max. current carrying capacity at 1 meter (A)	Rated direct to ground		Single wire direct to		Load			
			Total (MΩ/km)	Per conductor (MΩ/km)	Total (MVA)				Per conductor (MVA)	Total (MVA)	Per conductor (MVA)	Total (MVA)	Per conductor (MVA)	Total (MVA)	Per conductor (MVA)	
																Per conductor (MVA)
35	35	0.64	0.80	0.75	0.75	0.75	0.75	16.5	4.75	0.75	10	10	10	10	10	10
50	50	0.48	0.68	0.65	0.65	0.65	0.65	21.0	6.30	0.65	14	14	14	14	14	14
70	70	0.35	0.51	0.48	0.48	0.48	0.48	28.0	8.40	0.48	19	19	19	19	19	19
100	100	0.25	0.35	0.34	0.34	0.34	0.34	39.0	11.70	0.34	27	27	27	27	27	27
150	150	0.18	0.25	0.24	0.24	0.24	0.24	54.0	16.20	0.24	38	38	38	38	38	38
200	200	0.13	0.18	0.17	0.17	0.17	0.17	75.0	22.50	0.17	52	52	52	52	52	52
250	250	0.10	0.14	0.13	0.13	0.13	0.13	102.0	30.60	0.13	70	70	70	70	70	70
300	300	0.08	0.11	0.10	0.10	0.10	0.10	135.0	40.50	0.10	93	93	93	93	93	93
400	400	0.06	0.08	0.07	0.07	0.07	0.07	180.0	54.00	0.07	124	124	124	124	124	124
500	500	0.04	0.06	0.05	0.05	0.05	0.05	240.0	72.00	0.05	165	165	165	165	165	165
600	600	0.03	0.04	0.03	0.03	0.03	0.03	324.0	97.20	0.03	220	220	220	220	220	220
800	800	0.02	0.03	0.02	0.02	0.02	0.02	432.0	129.60	0.02	294	294	294	294	294	294
1000	1000	0.01	0.02	0.01	0.01	0.01	0.01	576.0	172.80	0.01	390	390	390	390	390	390

NOTE: Data for three phase conductor, Steel Wire Rope type armor, Mineral dielectric XLPE insulation and PVC overall sheath. All current ratings are based on ambient temperature of 30°C.

TABLE 1 - CORRECTION FACTORS FOR AMBIENT AIR TEMPERATURES OTHER THAN 30 °C

Maximum conductor temperature °C	Ambient air temperature °C						
	20	25	30	35	40	45	50
90	1.00	1.04	0.96	0.87	0.82	0.76	0.71

TABLE 2 - CORRECTION FACTORS FOR AMBIENT GROUND TEMPERATURES OTHER THAN 20 °C

Maximum conductor temperature °C	Ambient ground temperature °C						
	10	15	20	25	30	35	40
90	1.07	1.04	0.95	0.83	0.75	0.68	0.62

**TABLE 14 - REDUCTION FACTORS FOR GROUPS OF MORE THAN ONE CIRCUIT OF SINGLE-CORE CABLES  
(NOTE 2) - TO BE APPLIED TO THE CURRENT-CARRYING CAPACITY FOR ONE CIRCUIT OF SINGLE-CORE  
CABLE IN FREE AIR**

Method of Installation			Number of Trays	Number of Cables			Use as a multiplier to apply to
				1	2	3	
Cables on perforated tray (Table 3)	Tray		1	0.95	0.91	0.87	Three cables in horizontal formation
			2	0.90	0.87	0.81	
			3	0.85	0.82	0.75	
Ladder supports, trays etc. (Table 3)	Tray		1	1.00	0.97	0.96	Three cables in horizontal formation
			2	0.99	0.95	0.93	
			3	0.97	0.93	0.90	
			1	1.00	0.98	0.96	
			2	0.97	0.95	0.90	
			3	0.94	0.92	0.86	
Vertical perforated tray (Table 4)	Cabinet		1	1.00	0.91	0.80	Three cables in vertical formation
			2	1.00	0.80	0.65	
Ladder supports, trays etc. (Table 3)			1	1.00	1.00	1.00	
			2	0.97	0.95	0.93	
			3	0.94	0.94	0.90	

NOTE 1: Values given are average for the cable types and ranges of ambient temperatures considered. The specific values are generally less than 0%.  
NOTE 2: Factors are given for single layers of cables (or mixed groups) as shown in the table and do not apply when cables are installed in more than one layer (stacking each other). Values for such installations may be significantly lower and should be determined by an appropriate method.  
NOTE 3: Values are given for vertical spacing between trays of 200mm. For closer spacing, the factors should be reduced.  
NOTE 4: Values are given for horizontal spacing between trays of 200mm with trays mounted back to back. For closer spacing, the factors should be reduced.  
NOTE 5: For stacks having more than one cable separated per phase, each string has an air circulation and should be considered as a result for the purpose of this table.



# **ANNEXURE 11**

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**Fw: Necessary approvals for start of work in Transmission system**

---

**From** DHANEESH <DHANEESHK@NTPC.CO.IN>  
**Date** Mon 11/10/2025 10:24 AM  
**To** DHANEESH <DHANEESHK@NTPC.CO.IN>

---

**From:** Bibek Kumar <BIBEKKUMAR@NTPC.CO.IN>  
**Sent:** 31 October 2025 11:07  
**To:** GM ANIIDCO <gmaniidco.and@nic.in>  
**Cc:** madhurimaw <madhurimaw@gmail.com>; Akhil Agarwal <AKHILAGARWAL@NTPC.CO.IN>; Davendar <DAVENDARGOEL@NTPC.CO.IN>; ABHISHEK KHANNA <ABHISHEKKHANNA@NTPC.CO.IN>; Prabhakar Singh <PRABHAKARSINGH@NTPC.CO.IN>; VISHAL CHANDRA <VISHALCHANDGUPTA@NTPC.CO.IN>; ADITYA SAHU <ADITYASAHU@NTPC.CO.IN>  
**Subject:** Necessary approvals for start of work in Transmission system

Sir

As informed earlier, the transmission system work shall be carried out by NESCL (Wholly owned subsidiary of NTPC Limited). ANIIDCO in consultation with M/s EGIS has agreed to give 3 meter corridor for transmission cables and 7 acre area for each of three substations.

In view of above, it is kindly requested to grant necessary land usage transfer for the required area in the name of NESCL.

Further, it is also requested to initiate the process for any other approvals as required for start of work for transmission system.

Bibek Kumar  
Deputy General Manager  
PE Mech



# ANNEXURE 12A





**K KUMAR GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Registered Office :  
20/2780, 2nd Floor, Beadon Pura,  
Ajmal Khan Road, Karol Bagh,  
New Delhi-110005  
Tel. : 011-45049221  
(M) 9811356376, 8383802520  
E-mail : cakkgupta@yahoo.com  
Website: www.cakkgupta.com

**INDEPENDENT AUDITOR'S REPORT**

To the members of  
**NTPC Electricity Supply Company Limited**  
Report on the Audit of the Standalone Financial Statement

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**Opinion**

We have audited the accompanying Standalone financial statements of NTPC Electricity Supply Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon,

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and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

**1. Key Audit Matter**

**Evaluation of uncertain tax positions:** The Company has material uncertain direct and indirect tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Note 2 and 20 to the Standalone Financial Statements.

**Auditor's Response.**

**Principal Audit Procedures:** We obtained from the Company's management, details of the status as of 31<sup>st</sup> March 2025 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

**Contingent Liabilities:** There are a number of litigations pending before various forums against the Company and the management's judgement is required for estimating the amount to be disclosed as contingent liability. We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and it may be subject to management bias. (Refer Note No. 20 to the Standalone Financial Statements, read with the Accounting Policy No.C.3)

**Auditor's Response.**

We have obtained an understanding of the Company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and adopted the following audit procedures:

- discussed with the management regarding any material developments thereto and latest status of legal matters;
- examined management's judgements and assessments in respect of whether provisions are required;

**Tax Expense of earlier Year:** The amount of Rs. 32.14 lakh shown under tax expense for earlier year is pertaining to AY 2014-15.

**Auditor's Response.**

For AY 2014-15, an amount of Rs.29.16 lakh is only recoverable as at 31.03.2025 as per the Management shown in the note no.2 on the Financials which is derived based on the favourable order dated 15.05.2023 of Hon'ble ITAT Delhi in the Appeal no. ITA 4708/2019. However, the said amount is not supported by any calculation from Income Tax Department as the Appeal Effect order for the Appeal no. ITA 4708/2019 is yet to be passed by the Jurisdictional AO. The refundable amount for the AY 2014-15 was considered as Rs. 61.30 lakh till last year. This difference arose as the refund for balance amount for AY 2014-15 has already been granted through adjustment of demand for AY 2010-11. And refund for AY 2010-11 including this amount has already been received by the company in their Bank Account in the year 2019.

In our opinion there is ambiguity in this amount as this is not the Tax Expense of earlier year as the amount was receivable from the Income Tax Department and out of which some portion of amount was received by the company in their Bank Account in the year 2019.



**Going concern concept:**

*Auditor's response*

We draw attention to the following matter in Note – 1 'Material Accounting Policies' Part B related to Basis of Preparation of Financial Statements of the company based on Going Concern read along with Note 14 of the Notes to Financial Statements :

The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015.

NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL, in terms of the Agreement dated 30.3.15, (more particularly vide clauses 6, 7 and indemnity under clause 10) implementing the transfer of the business.

While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL.

In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2025 have been prepared on the basis of the "Going Concern concept".

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds



and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate,



to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We consider quantitative materiality and qualitative factors in:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



e) On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that there presentations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



V.AS stated in Note no 6 to the standalone financial statements, the final dividend proposed for the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

VI. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. We are enclosing our report in terms of section 143 (5) of the act, on the basis of such checks of the books and records of the company as we considered appropriate and recording to the information and explanations given to us, in the " Annexure C" on the directions and sub-directions issued by the comptroller and Auditor General of India.

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N

  
CA K K Gupta

Partner

Membership no. 080511

Place : New Delhi

Date : 05.05.2025

UDIN NO.- 250805110M114C8603

## **Annexure – A**

*(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)*

### **Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s NTPC Electricity Supply Company Limited ("the Company") as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the Stand-alone Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls with reference to Standalone Financial Statements**



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

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

#### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

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

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statement and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statement established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N



CA K K Gupta

Partner

Membership no. 080511

Place: New Delhi

Date : 05.05.2025

UDIN NO.- 750805116M11Y4C8603

## Annexure B

### Report on Other Legal and Regulatory Requirements

(Referred to in paragraph 2 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- I. The company did not have any Property, Plant and Equipment and Intangible Assets during the year hence, clause (i) of paragraph 3 of the Order is not applicable.
- II. (a) The company did not have any inventory and consequently, clause (ii)(a) of paragraph 3 of the Order is not applicable.  
  
(b) The company has not been sanctioned working capital limit at any time during the year hence reporting under clause (ii) (b) of the order is not applicable.
- III. According to the information and explanations provided to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and consequently, provisions of sub-clause (iii)(a) to (f) of Paragraph 3 of the Order are not applicable.
- IV. The Company has not given any loan or provided any guarantees or security or made investment as stipulated under Sections 185 & 186 of the Companies Act & consequently, clause (iv) of Paragraph 3 of the Order is not applicable.
- V. According to the information and explanations given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- VI. Provisions for maintenance of cost records as has been specified under Section 148 (1) of the Companies Act, 2013, are not applicable to the company.
- VII. (a) In respect of statutory dues:  
Undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authority. There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.  
According to the information and explanations given to us, the liability related to Income Tax is being discharged by the Holding Company NTPC Ltd. as the entire operations of the company has been transferred to NTPC as of 01.04.2015, please see para on "Key Audit Matters" in our report above.

According to the information and explanations given to us, there are disputed statutory dues, which have not been deposited as on March 31, 2025 (Refer Contingent liabilities Note 20)



- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in the tax assessment under the Income Tax Act, 1961
- IX. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings, to a financial institution, bank, government or dues to a debenture holder and hence provisions of clause 3 (ix) of the Order is not applicable to the company.
- X. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer (including debt instruments), preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and no term loan has been raised during the year and hence provisions of clause (x) of the Order is not applicable to the company.
- XI. In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported by or upon the company during the year and hence the provisions of clause 3 (xi) of the Order is not applicable.
- XII. The company is not a Nidhi Company; hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- XIII. The company has transacted with the related party, i.e. NTPC Limited (Parent Company) as per the provisions of Section 177 and 188 of the Companies Act, 2013; however, such transactions have been carried out at arm's length price as per the information and explanations provided to us. Disclosure of such transactions as prescribed by the Ind AS – 24 (Related Party Disclosures) has been done as per the Note 18 to the Financial Statements.
- XIV. In our opinion the company has an adequate internal audit system commensurate with the size and nature of the company.
- XV. The company has not entered into any non-cash transactions with any director or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xvi) of the Order is not applicable.
- XVII. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditor of the company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when



they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts. The Company has ceased to have business operations from 1st April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015. NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the Agreement dated 30.03.2015, (more particularly vide clauses 6, 7 and indemnity under clause 10) implementing the transfer of the business. While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL. In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31st March 2025 have been prepared on the basis of the "Going Concern concept".

- XX. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than on going projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For K Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N



CA K K Gupta

Partner

Membership no. 080511

Place: New Delhi

Date: 05.05.2025

UDIN NO.- 250805110M14YC8603

### Annexure C

Referred to in our report of even date to the members of NESCL on the accounts for the year ended 31<sup>st</sup> March 2025

SLN	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken on the directions	Impact on financial statement
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes; the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company is maintaining its accounts through IT system on SAP. The Company has system in place to process all the accounting transactions through IT system. No accounting transaction is done manually outside IT system.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver/writeoff of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no case of restructuring of an existing loan. Also there is no cases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan.	NIL
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	During the year, no funds were received or receivable for any specific schemes from Central/State agencies.	NIL

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N

CA K K Gupta

Partner

Membership no. 080511

Place: New Delhi

Date: 05.05.2025

UDIN NO. - 25080511BM1144C8603

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**BALANCE SHEET AS AT 31 March 2025**

(₹ Lakhs)

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	48.01	79.27
<b>Total non-current assets</b>		<u>48.01</u>	<u>79.27</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	3	11.23	11.15
Bank balances other than cash and cash equivalents	4	940.00	1,911.46
Other financial assets	5	-	48.40
<b>Total current assets</b>		<u>951.23</u>	<u>1,971.01</u>
<b>TOTAL ASSETS</b>		<u><u>999.24</u></u>	<u><u>2,050.28</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	6	8.09	8.09
Other equity	7	964.97	2,022.58
<b>Total equity</b>		<u>973.06</u>	<u>2,030.67</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
<b>Trade payables</b>			
Total outstanding dues of micro and small enterprises	8	0.51	0.43
Total outstanding dues of creditors other than micro and small enterprises		-	0.13
Other Financial Liabilities	9	25.62	19.01
Other current liabilities	10	0.05	0.04
<b>Total current liabilities</b>		<u>26.18</u>	<u>19.61</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>999.24</u></u>	<u><u>2,050.28</u></u>
Material accounting policy information	1		

The accompanying notes 1 to 24 form an integral part of these financial statements.

For and on behalf of the Board of Directors

  
(Yogesh Kumar)  
Chief Executive Officer

  
(Vinendra Malik)  
Director  
DIN: 10427762

  
(Shivam Srivastav)  
Chairman  
DIN: 10141887

This is the Balance Sheet referred to in our report of even date.

For K. Keshav Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N  
  
(K.K. Gupta)  
Partner  
M. No. 080511

Place : New Delhi  
Dated : 31/3/2025

UDIN: 250805118MIYYC8603

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2025**

(₹ Lakhs)


Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		-	-
Other income	11	<u>89.35</u>	<u>118.38</u>
<b>Total Income</b>		<b>89.35</b>	<b>118.38</b>
<b>Expenses</b>			
Employee benefits expense	12	<u>105.09</u>	<u>99.43</u>
Other expenses	13	<u>9.73</u>	<u>4.01</u>
<b>Total Expenses</b>		<b>114.82</b>	<b>103.44</b>
<b>Profit / ( Loss ) before tax</b>		<b>(25.47)</b>	<b>14.94</b>
<b>Tax expense</b>			
Current tax			
Current year		-	3.77
Earlier years		<u>32.14</u>	<u>7.14</u>
<b>Total tax expense</b>		<b>32.14</b>	<b>10.91</b>
<b>Profit / (Loss) for the year</b>		<b>(57.61)</b>	<b>4.03</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss (net of tax)			
- Net actuarial gains/(losses) on defined benefit plans		-	-
- Net gains/(losses) on fair value of equity instruments		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(57.61)</b>	<b>4.03</b>
<b>Earnings per equity share ( Par value ₹ 10/- each )</b>			
Basic & Diluted (Amount in ₹)		<b>(71.20)</b>	<b>4.98</b>

Material accounting policy information

The accompanying notes 1 to 24 form an integral part of these financial statements.

  
Yogesh Kumar  
Chief Executive Officer

For and on behalf of the Board of Directors  
  
Virendera Malik  
Director  
DIN: 10427762

  
(Shyam Srivastav)  
Chairman  
DIN: 10141887

This is the Statement of Profit & Loss referred to in our report of even date.

For K Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N  
  
(K.K. Gupta)  
Partner  
M. No. 080511

Place : New Delhi  
Dated : 5/5/2025

UDIN: 25080511BM14YC8603

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025**

**(A) Equity share capital**

For the year ended 31 March 2025

	(₹ Lakhs)
Balance as at 1 April 2024	8.09
Changes in equity share capital during the year	-
Balance as at 31 March 2025	8.09

For the year ended 31 March 2024

	(₹ Lakhs)
Balance as at 1 April 2023	8.09
Changes in equity share capital during the year	-
Balance as at 31 March 2024	8.09

**(B) Other equity**

For the year ended 31 March 2025

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2024	920.59	1,101.99	-	2,022.58
Profit for the year	-	(57.61)	-	(57.61)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	(57.61)	-	(57.61)
Less : Final Dividend Paid for the FY 2023-24	-	1,000.00	-	1,000.00
Balance as at 31 March 2025	920.59	44.38	-	964.97

For the year ended 31 March 2024

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2023	920.59	1,097.96	-	2,018.55
Profit for the year	-	4.03	-	4.03
Other comprehensive income	-	-	-	-
Total comprehensive income	-	4.03	-	4.03
Less : Final Dividend Paid (2022-23)	-	-	-	-
Balance as at 31 March 2024	920.59	1,101.99	-	2,022.58

For and on behalf of the Board of Directors

*Yogesh Kumar*  
(Yogesh Kumar)  
Chief Executive Officer

*Virendra Malik*  
(Virendra Malik)  
Director  
DIN: 10427762

*S. Srivastava*  
(Shivani Srivastava)  
Chairman  
DIN: 10141887

This is the Statement of Changes in Equity referred to in our report of even date.

For K. Kurnar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N

*K. K. Gupta*  
(K. K. Gupta)  
Partner  
M. No. 080511  
Place : New Delhi  
Dated : 5/5/2025

UDIN : 250805118M1YYC8603

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	(25.47)	14.94
Adjustment for:		
Interest Received	(89.35)	(118.38)
<b>Operating Profit before Working Capital Changes</b>	<b>(114.82)</b>	<b>(103.44)</b>
Adjustment for:		
Trade Payables & Other Liabilities	6.57	0.19
Other Financial Assets	48.40	58.21
Cash generated from operations	(59.85)	(45.04)
Direct Taxes Paid, TDS/(Refund)	-	-
<b>Net Cash from Operating Activities - A</b>	<b>(59.85)</b>	<b>(45.04)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	89.35	118.38
Income tax paid on Income from investing activities	(0.88)	(2.88)
Bank balances other than cash and cash equivalents	971.46	218.34
<b>Net cash flow from Investing Activities - B</b>	<b>1,059.93</b>	<b>333.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid (Net of TDS payable shown as current liabilities)	(1,000.00)	(300.00)
<b>Net Cash flow from Financing Activities - C</b>	<b>(1,000.00)</b>	<b>(300.00)</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>0.08</b>	<b>(11.20)</b>
Cash & cash equivalents at the beginning of the year	11.15	22.35
Cash & cash equivalents at the end of the year	11.23	11.15

**Notes:**

- Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.
- Cash & Cash equivalents consist of balance with banks and deposits with original maturity of upto three months.
- Reconciliation of cash and cash equivalents :

Cash and cash equivalents as per Note 3	11.23	11.15
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For & on behalf of the Board of Directors

*(Signature)*  
(Yogesh Kumar)  
Chief Executive Officer

*(Signature)*  
(Virendra Malik)  
Director  
DIN: 10427762

*(Signature)*  
(Shivam Srivastav)  
Chairman  
DIN: 10141887

This is the Statement of cash flows referred to in our report of even date  
For K Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N

*(Signature)*  
(K. K. Gupta)  
Partner  
M. No. 080511

Place : New Delhi  
Dated : 5/4/2025

UDIN : 25080511BM1YYC8603

## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Material Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GO1116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable).

These financial statements were approved for issue by the Board of Directors in its meeting held on 5 May 2025.

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

• Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All financial information presented in (₹) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

#### Current and non-current classification

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

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.



*John Kumar*

**C. Material accounting policies**

A summary of the material accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

**1 Property, Plant & Equipment (PPE)**

There is no property plant or equipment with the company. However the policies adopted till previous year and the policy of NTPC group companies is as follows.

**1.1 Initial Recognition and Measurement**

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

**1.2 Subsequent costs**

Subsequent expenditure is recognized in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

**1.3 Derecognition**

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

**1.4 Depreciation / Amortisation**

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

**2 Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

**3 Provisions, contingent liabilities and contingent assets**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

*Joseph Kumar*



#### 4 Revenue

Revenue from other income comprises interest from banks, interest from IT authorities and other miscellaneous income etc.

#### 4.1 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### 5 Income Tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Deferred tax liability is recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of transaction, (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### 6 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders and the Board of Directors respectively.

#### 7 Material Prior Period errors

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

#### 8 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

*Joseph Kurian*



## 9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

### 9.1 Financial Assets

#### 9.1.a Initial recognition and measurement

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

#### 9.1.b Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

### 9.2 Financial Liabilities

#### 9.2.a Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include other payables.

#### 9.2.b Derecognition

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

## D. Use of Estimates and Management Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

### 1 Formulation of accounting policies

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

### 2 Provisions and Contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

### 3 Income Tax

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.

*Joseph Kumar*



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**2. Other non current assets**

(₹ Lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source*	99.09	134.12
Less: Provision for tax*	51.08	54.85
<b>Total</b>	<u>48.01</u>	<u>79.27</u>

\*The amount of advance tax and provision for tax includes Rs.90.20 lakhs (PY: 122.34 lakhs) and Rs 51.08 Lakhs (PY: 51.08 lakhs) respectively for income tax cases for number of years for which final decision is pending with the Income tax department.

**3. Cash and cash equivalents**

(₹ Lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Balances with banks</b>		
Current accounts	11.23	11.15
<b>Total</b>	<u>11.23</u>	<u>11.15</u>

**4. Bank balances other than cash and cash equivalents**

(₹ Lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
Deposits with original maturity of more than three months and maturing within one year (including interest accrued)	940.00	1,911.46
<b>Total</b>	<u>940.00</u>	<u>1,911.46</u>

**5. Other Financial Assets (current)**

(₹ Lakhs)

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Claims Recoverable</b>		
Holding Company	-	48.40
<b>Total</b>	<u>-</u>	<u>48.40</u>

*Joseph Kumar*



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

6. (₹ Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Equity Share Capital</b>		
<b>Authorised</b>		
1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2024) wholly owned by NTPC Ltd.	1,000.00	1,000.00
<b>Issued, subscribed and fully paid up</b>		
80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2024) wholly owned by NTPC Ltd.	8.09	8.09

a) Reconciliation of the shares outstanding at the beginning and at the end of the year :

Particulars	Number of Shares	
	31 March 2025	31 March 2024
At the beginning of the year	80,910	80,910
Movement during the year	-	-
Outstanding at the end of the year	80,910	80,910

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Details of shareholding of promoters:

Shares held by promoters as at 31 March 2025

Promoter name	No. of shares	% age of total shares	% age changes during the year
NTPC Ltd.	80910	100	Nil

Shares held by promoters as at 31 March 2024

Promoter name	No. of shares	% age of total shares	% age changes during the year
NTPC Ltd.	80910	100	Nil

d) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% age of total shares	No. of shares	% age of total shares
NTPC Ltd. and its nominees	80910	100	80910	100

e) Dividends

(₹ Lakhs)

Particulars	Paid during the year ended	
	31 March 2025	31 March 2024
Dividends paid and recognised during the year		
Final dividend for the year ended 31 March 2024 of ₹ 1,235.94/- (31 March 2023 ₹ Nil) per equity share	1,000.00	-

*Prakash Kumar*



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**7. Other equity**

Particulars	(₹ Lakhs)	
	As at 31 March 2025	As at 31 March 2024
General reserve	920.59	920.59
Retained earnings	44.38	1,101.99
<b>Total</b>	<b>964.97</b>	<b>2,022.58</b>

**(a) General reserve**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance and Closing balance	920.59	920.59

**(b) Retained earnings**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening balance	1,101.99	1,097.96
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	(57.61)	4.03
Less : Final Dividend Paid (2023-24)	1,000.00	-
<b>Closing balance</b>	<b>44.38</b>	<b>1,101.99</b>

Retained Earnings are the profits of the Company earned till date net of appropriations. The same will be utilised for the purposes as per the provisions of the Companies Act, 2013



*Joseph Kumar*

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**8. Current Financial Liabilities - Trade Payables**

(₹ Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
Trade payables for goods and services		
Total outstanding dues of		
- micro and small enterprises	0.51	0.43
- creditors other than micro and small enterprises	-	0.13
<b>Total</b>	<b>0.51</b>	<b>0.56</b>

**9. Current Liabilities - Other Financial Liabilities**

(₹ Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Others Payable</b>		
Payable to Employees	18.59	19.01
Payable to Holding Company	7.03	-
<b>Total</b>	<b>25.62</b>	<b>19.01</b>

**10. Other Current Liabilities**

(₹ Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Current Liabilities</b>		
Tax deducted at source and other statutory dues	0.05	0.04
<b>Total</b>	<b>0.05</b>	<b>0.04</b>



*Joginder Kumar*

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Trade payables ageing schedule**

**As at 31 March 2025**

(₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.51	-	-	-	-	-	0.51
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-	-
<b>Total</b>	<b>0.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.51</b>

**As at 31 March 2024**

(₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.43	-	-	-	-	-	0.43
(ii) Others	0.05	-	0.08	-	-	-	0.13
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-	-
<b>Total</b>	<b>0.48</b>	<b>-</b>	<b>0.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.56</b>



*Joseph Kumar*

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**11. Other income**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Other Income</b>		
Interest from		
Deposits with banks	88.99	117.77
Income Tax Refunds	0.36	0.61
<b>Total</b>	<u>89.35</u>	<u>118.38</u>

**12. Employee benefits expense**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages*	85.61	79.20
Contribution to provident and other funds	18.31	19.22
Staff welfare expenses	1.17	1.01
<b>Total</b>	<u>105.09</u>	<u>99.43</u>

\*Salaries and wages includes Rs. Nil lakhs (Previous Year Rs. 3.23 lakh) related to earlier years.

**13. Other expenses**

Particulars	(₹ Lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Remuneration to auditors *	0.62	0.65
Communication expenses	1.92	-
Travelling Expenses	1.37	2.58
Entertainment expenses	0.64	0.54
Professional charges and consultancy fees**	0.21	(3.50)
Legal Expenses	0.67	1.19
Printing and stationery	0.08	0.10
Hiring of Vehicles	0.05	0.05
Miscellaneous expenses***	4.17	2.40
<b>Total</b>	<u>9.73</u>	<u>4.01</u>

Details of remuneration to auditors:

As auditor		
Audit fee*	0.62	0.53
Limited review fees	-	0.12
<b>Total</b>	<u>0.62</u>	<u>0.65</u>

\*Audit Fees includes Rs.0.06 lakh relating to earlier year.

\*\* Professional charges and consultancy fees includes Rs. 0.06 Lakh relating to previous year

\*\*\* Miscellaneous Expenses Rs. Nil lakh (31 March 2024 Rs. 0.17 lakh) relating to earlier year.

*Jogish Kumar*



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Notes to Financial Statements**

14. Shareholders of the Company, in the Extra-ordinary General Meeting held on 24 March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f 1st April 2015. Further the Contingent liabilities as reported in Note 20 of Financial Statements, are in the name of the company which cannot be legally transferred to NTPC. Accordingly, legal expenses incurred in connection with aforesaid cases are reported in Note 13 of the financial statements.

**15. Disclosure as per Ind AS 1 'Presentation of financial statements'**

(a) Material accounting policies:

Material accounting policies have been disclosed in Note 1.

(b) Currency and Amount of presentation:

Amounts in the financial statements are presented in ₹ lacs (upto two decimals) except for per share data and as other-wise stated. Certain amounts, which do not appear due to rounding off, are disclosed separately.

**16. Disclosure as per Ind AS 8 'Accounting Policies, changes in Accounting Estimates and Errors'**

Following are new standards and lay amendments that are effective for the first time for periods commencing on or after 1 April 2024 (i.e. years ended 31 March 2025):

a. Lease liability in sale and leaseback – Amendments to Ind AS 116

On 9 September 2024, the MCA notified the narrow-scope amendments to the requirements for sale and leaseback transactions in Ind AS 116 which explain how an entity accounts for a sale and leaseback after the date of the transaction. The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.

b. Insurance Contracts - Ind AS 117

The MCA notified the new accounting standard Ind AS 117, 'Insurance Contracts', on 12 August 2024 replacing Ind AS 104, 'Insurance Contracts'.

The new standard requires an entity to apply Ind AS 117 for annual reporting periods beginning on or after 1 April 2024.

The Company has evaluated the above amendments and these are not applicable to the Company as it does not have any such transactions.

**17. Disclosure as per Ind AS 12 'Income Taxes'**

Income tax recognised in the statement of profit and loss

(₹ Lakhs)

Particulars	Current Year	Previous Year
<b>Current Tax Expense</b>		
Current year	-	3.77
Earlier year*	32.14	7.14
<b>Total Current Tax Expense</b>	<b>32.14</b>	<b>10.91</b>

\*Rs. 32.14 lakhs pertaining to advance tax of AY 2014-15 which is adjusted against demand of AY 2010-11.

**18. Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Profit attributable to equity shareholders (used as numerator)	(Amount in ₹ Lakhs)	(57.61)	4.03
Nominal value per share	(Amount in ₹)	10.00	10.00
Weighted average number of equity shares (used as denominator)	No.	80,910	80,910
<b>Earning Per Share (Basic &amp; Diluted)</b>	(Amount in ₹)	<b>(71.20)</b>	4.94

**19. Other Disclosures**

- Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.
- Disclosure under Ind AS19 regarding gratuity and Leave encashment are not given since employees in the company are on NTPC Payroll and reimbursement is made to NTPC for the same.
- Interest on income tax refund is accounted for on receipt basis



*Hojah Kumar*

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**20 Contingent Liabilities:**

A. Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabled below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd. as per terms of contract. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company.

Sl.	Particulars	Status as on 31 March 2025	Financial Year	(Amount in ₹ Lakhs)*	
				As at 31 March 2025	As at 31 March 2024
1	Service Tax on Deposit Works ( RGGVY )	ST department in appeal in HC	2007-2011	1,07,831.35	1,04,365.22
2	Service Tax on Deposit Works ( RGGVY )	Allahabad against order passed by	2011-2012	7,862.37	7,549.48
3	Service Tax on Deposit Works ( RGGVY )	CESTAT on 26.07.18 in the favour of NTPC	2012-2013	504.19	483.11
4	Service Tax on Deposit Works ( others )	CESTAT Allahabad allowed the appeal and passed order in the favour of NESCL	2011-2012	0.00	45.24
5	Commissioner ( Appeals )	NESCL has filed appeal before CESTAT Allahabad against order of Commissioner (Appeal) Central Tax Noida	2013-2015	514.30	486.80
<b>Total</b>				<b>1,16,712.21</b>	<b>1,12,929.86</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2025				Margin money deposited*
		Base Amount	penalty	Interest (At applicable rate)	Total	
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	61,616.28	1,07,831.35	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,085.98	1,042.99	4,733.40	7,862.37	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	293.47	504.19	-
4	Service Tax on Deposit Works ( others ) 2011-2012	-	-	-	-	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	312.68	514.30	13.75
<b>Total</b>		<b>25,517.28</b>	<b>24,239.09</b>	<b>66,955.83</b>	<b>1,16,712.21</b>	<b>13.97</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2024				Margin money deposited*
		Base Amount	penalty	Interest (At applicable rate)	Total	
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	58,150.15	1,04,365.22	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,085.98	1,042.99	4,420.51	7,549.48	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	272.40	483.11	-
4	Service Tax on Deposit Works ( others ) 2011-2012	8.84	17.68	18.73	45.24	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	285.18	486.80	13.75
<b>Total</b>		<b>25,526.12</b>	<b>24,256.77</b>	<b>63,146.97</b>	<b>1,12,929.86</b>	<b>13.97</b>

\* Margin money deposited as reported above had been paid by NTPC limited, the Holding Company.

B. The arbitral award issued by the Micro and Small Enterprises Facilitation Council, Pune, in the matter concerning Shree Electricals and Engineers (India) Private Limited, has been settled under the Vivad se Vishwas II (Contractual Disputes) scheme, launched by the Government of India in 2023, is aimed at resolving long-pending contractual disputes involving the government and its undertakings. It provides a one-time settlement mechanism for parties to amicably resolve disputes without prolonged litigation or arbitration. The company has transferred all of its operations, assets, and liabilities to its holding company, NTPC Limited effective from April 1, 2015. As per the terms of the transfer agreement, any such liability arising is to be borne by NTPC Limited. And accordingly, settlement amount of ₹1,14,53,047/- has been paid by the holding company, NTPC Limited. Hence Contingent liability as on 31.03.2025 in this respect is Rs. Nil (PY 210.39 Lakhs)\*

*[Handwritten Signature]*



**21 Disclosure as per Ind AS 24 'Related Party Disclosures'**

- a) The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.  
 b) NTPC Ltd. (holding company) is seconding its personnel to NESCL and cost incurred by the holding Company towards employee benefit expenses are debited to NESCL.  
 c) Details of transactions with related parties ( holding company) are given below :-

(₹ Lakhs)		
Details	Current Year	Previous Year
Deputation of Employees (Superannuation benefits)	18.31	17.17
Final Dividend Paid for the FY 2023-24	1,000.00	-
Interim Dividend Paid	-	-

- d) Outstanding balances with related parties are as follows

(₹ Lakhs)		
Particulars	As at 31 March 2025	As at 31 March 2024
Amount receivable from/(Payable to) NTPC Ltd - Holding company	(7.03)	48.40

**c) Key Management Personnel (KMP):**

Shivam Srivastav	Chairman w.e.f. 22 May 2024
C. Kumar	Director w.e.f. 27 March 2025
Anil Kumar Jadh	Director w.e.f. 19 June 2024 upto 19 March 2025
Virendra Malik	Director w.e.f. 19 June 2024
Ajay Saxena	Director w.e.f. 19 June 2024
Yogesh Kumar	Chief Executive officer w.e.f. 14 May 2024
Vijeta Saini	Company Secretary w.e.f. 23 January 2024 upto 29 December 2024
Dillip Kumar Patel	Chairman up to 30 April 2024
Srinivasa Rao Nasaka	Director w.e.f. 19 January 2024 to upto 19 June 2024
Masood Akhtar Ansari	Director w.e.f. 16 December 2023 to upto 19 June 2024
Rema Narang	Chief Executive officer up to 14 May 2024
Praveen Saxena	Director up to 31 December 2023
Sandeep Aggarwal	Director w.e.f. 10 October 2022 upto 30 November 2023
Amit Prakash	Company Secretary up to 23 January 2024

- 22 Information in respect of micro and small enterprises as at 31 March 2025 as required by Schedule III to the Companies Act, 2013/ Micro, Small and Medium Enterprises Development (MSMED) Act, 2006**

(₹ Lakhs)		
Particulars	As at 31 March 2025	As at 31 March 2024
a) Amount remaining unpaid to any supplier:		
Principal amount	0.51	0.43
Interest due thereon	-	-
Security Deposit under contract	-	-
b) Amount of interest paid in terms of Section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid.	-	-
e) 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 enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-

**23 Corporate Social Responsibility (CSR) Expenses**

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. Since the company does not meet the net worth, turnover or profit criteria, as specified in section 135, the requirement of CSR is not applicable for the year ended 31 March 2025.



*Yogesh Kumar*

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**24 Additional Regulatory Information**

- i) The company does not hold any Immovable Property in its books of accounts, as at 31 March 2025.
- ii) The company does not hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.
- iii) During the year the company has not revalued any of its Property, plant and equipment.
- iv) During the year, the company has not revalued any of its Intangible assets.
- v) The company has not granted any loans or advances to promoters, directors, KMP's and the related parties that are repayable on demand or without specifying any terms or period of repayment.
- vi) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- vii) No quarterly returns / statement of current assets filed by the company with banks / financial institutions.
- viii) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- ix) Relationship with Struck off Companies: No Transaction with struck off companies during the year, hence not applicable.
- x) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.
- xi) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act, 2013.
- xii) Disclosure of Ratios

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	%	Reason for Variance
Current ratio	Current Assets	Current Liabilities	56.33	100.51	-64%	Decrease in Bank balances other than cash and cash equivalents compare to Previous Year
Debt-equity ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)	NA	NA	NA	
Debt service coverage ratio (%)	Profit for the year-Finance costs+ Depreciation and amortisation expenses-Exceptional	Finance Costs + lease payments+ Scheduled principal repayments of long term borrowings	NA	NA	NA	
Return on equity ratio (%)	Profit for the year	Average Shareholder's Equity	-0.96%	0.20%	-583%	Decrease in profit as compare to previous year.
Inventory turnover ratio	Revenue from operations	Average Inventory	NA	NA	NA	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses-Closing Inventory-Opening Inventory)	Closing Trade Payables	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Working Capital+ current maturities of long term borrowings	NA	NA	NA	
Net profit ratio (%)	Profit for the year	Revenue from operations	NA	NA	NA	
Return on capital employed (%)	Earning before interest and taxes	Capital Employed <sup>(1)</sup>	-2.62%	0.74%	-456%	Decrease in interest from bank during current year.
Return on investment <sup>(2)</sup>	$\frac{MV(T1) - MV(T0) - Sum [C(t)]}{C(t)}$	$\frac{MV(T0) + Sum [W(t) * C(t)]}{C(t)}$	NA	NA	NA	



*Fozila Khatun*

- (i) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liabilities  
(ii) Return on Investment where  
T1 = End of time period  
T0 = Beginning of time period  
t = Specific date falling between T1 and T0  
MV(T1) = Market Value at T1  
MV(T0) = Market Value at T0  
C(t<sub>+</sub>) = Cash inflow, cash outflow on specific date including dividend received  
C(t<sub>-</sub>) = Cash inflow, cash outflow on specific date excluding dividend received  
W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $[T1 - t] / T1$

- xiii) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 239 to 257 of the Companies Act, 2013.  
xiv) The Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.  
xvi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

For and on behalf of the Board of Directors


  
(Yogesh Kumar)  
Chief Executive Officer

  
(Pooja Malik)  
Director  
DIN: 10477762

  
(Shivam Sevak)  
Chairman  
DIN: 10141887

These are the notes referred to in our report of even date.

For K. Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480/S

  
(K. K. Gupta)  
Partner  
M. No. 089511

Place: New Delhi  
Dated: 5/12/2025

UDIN: 25080511BM1YYC8603

# ANNEXURE 12B





**K KUMAR GUPTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Registered Office :  
20/2780, 2nd Floor, Beadon Pura,  
Ajmal Khan Road, Karol Bagh,  
New Delhi-110005  
Tel. : 011-45049221  
(M) 9811356376, 8383802520  
E-mail : cakkgupta@yahoo.com  
Website: www.cakkgupta.com

**INDEPENDENT AUDITOR'S REPORT**

To the members of

**NTPC Electricity Supply Company Limited**

Report on the Audit of the Standalone Financial Statement

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**Opinion**

We have audited the accompanying stand-alone financial statements of NTPC Electricity Supply Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Material Accounting Policies and other explanatory information (hereinafter referred to as *Standalone Financial Statements*).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon,



and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. **Key Audit Matter**

**Evaluation of uncertain tax positions:** The Company has material uncertain direct and indirect tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 2 and 19 to the Standalone Financial Statements.

*Auditor's Response.*

**Principal Audit Procedures:** We obtained from the Company's management, details of the status as of 31<sup>st</sup> March 2024 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

**Contingent Liabilities:** There are a number of litigations pending before various forums against the Company and the management's judgement is required for estimating the amount to be disclosed as contingent liability. We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and it may be subject to management bias. (Refer Note No. 19 to the Standalone Financial Statements, read with the Accounting Policy No.C.3)

*Auditor's Response.*

We have obtained an understanding of the Company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and adopted the following audit procedures:

- discussed with the management regarding any material developments thereto and latest status of legal matters;
- examined management's judgements and assessments in respect of whether provisions are required;

**Going concern concept:**

*Auditor's response*

We draw attention to the following matter in Note – 1 'Accounting Policies' Part B related to Basis of Preparation of Financial Statements of the company based on Going Concern read along with Note 14 of the Notes to Financial Statements :

The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015.

NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the Agreement dated 30.3.15, (more particularly vide clauses 6,7 and indemnity under clause 10 ) implementing the transfer of the business.

While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL.



In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2024 have been prepared on the basis of the "Going Concern concept".

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We consider quantitative materiality and qualitative factors in;

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

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



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
  - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

V. AS stated in Note no 6 to the standalone financial statements, the Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

VI. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(1)(d) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



3. We are enclosing our report in terms of section 143 (5) of the act, on the basis of such checks of the books and records of the company as we considered appropriate and recording to the information and explanations given to us, in the "Annexure C" on the directions and sub-directions issued by the comptroller and Auditor General of India.

For K Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No.004480N



Membership no. 080511

Place : New Delhi

Date :

UDIN NO.- 24080511BKABJI9621

## Annexure – A

*(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)*

### **Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s NTPC Electricity Supply Company Limited ("the Company") as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the Stand-alone Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



### Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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

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

### Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

### Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statement and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to Standalone Financial Statement established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N



K K Gupta

Partner

Membership no. 080511

Place : New Delhi

Date :

UDIN NO.- 24080511BKABJI9621

## Annexure B

### Report on Other Legal and Regulatory Requirements

(Referred to in paragraph 2 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- I. The company did not have any Property, Plant and Equipment and Intangible Assets during the year hence, clause (i) of paragraph 3 of the Order is not applicable.
- II. (a) The company did not have any inventory and consequently, clause (ii)(a) of paragraph 3 of the Order is not applicable.  
  
(b) The company has not been sanctioned working capital limit at any time during the year hence reporting under clause (ii) (b) of the order is not applicable
- III. According to the information and explanations provided to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and consequently, provisions of sub-clause (iii)(a) to (f) of Paragraph 3 of the Order are not applicable.
- IV. The Company has not given any loan or provided any guarantees or security or made investment as stipulated under Sections 185 & 186 of the Companies Act & consequently, clause (iv) of Paragraph 3 of the Order is not applicable.
- V. According to the information and explanations given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- VI. Provisions for maintenance of cost records as has been specified under Section 148 (1) of the Companies Act, 2013, are not applicable to the company.
- VII. (a) In respect of statutory dues:  
Undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authority. There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.  
According to the information and explanations given to us, the liability related to Income Tax is being discharged by the Holding Company NTPC Ltd. as the entire operations of the company has been transferred to NTPC as of 01.04.2015, please see para on 'Key Audit Matters' in our report above.  
  
According to the information and explanations given to us, there are disputed statutory dues, which have not been deposited as on March 31, 2024 (Refer Contingent Liabilities Note 19)  
(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in the tax assessment under the Income Tax Act, 1961
- IX. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings, to a financial institution, bank, government or dues to a debenture holder and hence provisions of clause 3 (ix) of the Order is not applicable to the company.
- X. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer (including debt instruments), preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and no term loan has been raised during the year and hence provisions of clause (x) of the Order is not applicable to the company.
- XI. In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported by or upon the company during the year and hence the provisions of clause 3 (xi) of the Order is not applicable.
- XII. The company is not a Nidhi Company; hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- XIII. The company has transacted with the related party, i.e. NTPC Limited (Parent Company) as per the provisions of Section 177 and 188 of the Companies Act, 2013; however, such transactions have been carried out at arm's length price as per the information and explanations provided to us. Disclosure of such transactions as prescribed by the Ind AS – 24 (Related Party Disclosures) has been done as per the Note 18 to the Financial Statements.
- XIV. In our opinion the company has an adequate internal audit system commensurate with the size and nature of the company.
- XV. The company has not entered into any non-cash transactions with any director or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xvi) of the Order is not applicable.
- XVII. The company has not incurred cash loss during the current financial year as well as during the immediate previous financial year.
- XVIII. There has been no resignation of the statutory auditor of the company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts, The Company has ceased to have business operations from 1st April 2015, consequent to



the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015. NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the Agreement dated 30.03.2015, (more particularly vide clauses 6, 7 and indemnity under clause 10) implementing the transfer of the business. While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL. In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31ST March 2024 have been prepared on the basis of the "Going Concern concept".

- XX. There are no unspent amounts towards Corporate Social Responsibility(CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For K Kumar Gupta & Associates  
Chartered Accountants

Firm Reg. No. 004480N

K K Gupta

Partner

Membership no. 080511

Place : New Delhi

Date :

UDIN NO.- 24080511BKABJI9621

## Annexure C

Referred to in our report of even date to the members of NESCL on the accounts for the year ended 31<sup>st</sup> March 2024

Sl.N	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken on the directions	Impact on financial statement
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts alongwith the financial implications,if any, may be stated.	The company is maintaining its accounts through IT system on SAP. The Company has system in place to process all the accounting transactions through IT system. No accounting transaction is done manually outside IT system.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver/writeoff of debts/loan / interest etc.made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no case of restructuring of an existing loan. Also there is nocases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan.	NIL
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	During the year, no funds were received or receivable for any specific schemes from Central/State agencies.	NIL

For K. Kumar Gupta & Associates  
Chartered Accountants

Firm Reg. No. 004480N

  
K. Kumar Gupta

Partner

Membership no. 080511

Place : New Delhi

Date :

UDIN NO.- 24080511BKABJI9621

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2024**

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	79.27	87.30
<b>Total non-current assets</b>		<u>79.27</u>	<u>87.30</u>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	3	11.15	22.35
Bank balances other than cash and cash equivalents	4	1,911.46	2,129.80
Other financial assets	5	48.40	106.61
<b>Total current assets</b>		<u>1,971.01</u>	<u>2,258.76</u>
<b>TOTAL ASSETS</b>		<u><u>2,050.28</u></u>	<u><u>2,346.06</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	6	8.09	8.09
Other equity	7	2,022.58	2,018.55
<b>Total equity</b>		<u>2,030.67</u>	<u>2,026.64</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
<b>Trade payables</b>			
Total outstanding dues of micro and small enterprises	8	0.43	0.32
Total outstanding dues of creditors other than micro and small enterprises		0.13	1.42
Other Financial Liabilities	9	19.01	17.35
Other current liabilities	10	8.04	300.33
<b>Total current liabilities</b>		<u>19.61</u>	<u>319.42</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>2,050.28</u></u>	<u><u>2,346.06</u></u>
Material accounting policies	1		

The accompanying notes 1 to 22 form an integral part of these financial statements.

For and on behalf of the Board of Directors

  
(Vijeta Saini)  
Company Secretary

  
(Renu Nigam)  
Chief Executive Officer

  
(Srinivasa Rao Nasaka)  
Director  
DIN: 10467588

  
(Dilip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Balance Sheet referred to in our report of even date.

For K. Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. (004489)  
(K.K. Gupta)  
Partner  
M. No. (88511) 13/5/2024

Place: New Delhi  
Dated: 2024

UDIN: 24080511BKA BJI 9621

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2024**

Particulars	Note No.	(Amount in ₹ Lakhs)	
		For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Revenue</b>			
Other income	11	118.38	208.26
<b>Total revenue</b>		<u>118.38</u>	<u>208.26</u>
<b>Expenses</b>			
Employee benefits expense	12	99.43	132.61
Other expenses	13	4.01	42.79
<b>Total Expenses</b>		<u>103.44</u>	<u>175.40</u>
<b>Profit / ( Loss ) before tax</b>		<u>14.94</u>	<u>32.86</u>
<b>Tax expense</b>			
Current tax		3.77	8.27
Earlier years		7.14	-
<b>Total tax expense</b>		<u>10.91</u>	<u>8.27</u>
<b>Profit / (Loss) for the year</b>		<u>4.03</u>	<u>24.59</u>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss (net of tax)			
- Net actuarial gains/(losses) on defined benefit plans		-	-
- Net gains/(losses) on fair value of equity instruments		-	-
<b>Other comprehensive income for the year, net of income tax</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income</b>		<u>4.03</u>	<u>24.59</u>
<b>Earnings per equity share ( Par value ₹ 10/- each )</b>			
Basic & Diluted (Amount in ₹)		4.98	30.59

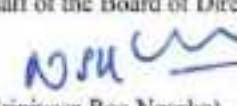
Material accounting policies

The accompanying notes 1 to 22 form an integral part of these financial statements.

For and on behalf of the Board of Directors

  
(Vijeta Saini)  
Company Secretary

  
(Resh Narang)  
Chief Executive Officer

  
(Srinivasa Rao Nasaka)  
Director  
DIN: 10467588

  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Profit & Loss referred to in our report of even date.

For K Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N

  
(K K Gupta)  
Partner  
M. No. 080511  
13/5/2024

Place : New Delhi  
Dated : 2024

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024**

**(A) Equity share capital**

For the year ended 31 March 2024

	(Amount in ₹ Lakhs)
Balance as at 1 April 2023	8.09
Changes in equity share capital during the year	-
Balance as at 31 March 2024	8.09

For the year ended 31 March 2023

	(Amount in ₹ Lakhs)
Balance as at 1 April 2022	8.09
Changes in equity share capital during the year	-
Balance as at 31 March 2023	8.09

**(B) Other equity**

For the year ended 31 March 2024

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2023	920.59	1,097.96	-	2,018.55
Profit for the year	-	4.03	-	4.03
Other comprehensive income	-	-	-	-
Total comprehensive income	-	4.03	-	4.03
Less : Final Dividend Paid (2022-23)	-	-	-	-
Less : Interim Dividend Paid (2023-24)	-	-	-	-
Balance as at 31 March 2024	920.59	1,101.99	-	2,022.58

For the year ended 31 March 2023

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2022	920.59	4,629.15	-	5,549.74
Profit for the year	-	24.59	-	24.59
Other comprehensive income	-	-	-	-
Total comprehensive income	-	24.59	-	24.59
Less : Final Dividend Paid (2022-23)	-	555.78	-	555.78
Less : Interim Dividend Paid (2023-24)	-	3,000.00	-	3,000.00
Balance as at 31 March 2023	920.59	1,097.96	-	2,018.55

For and on behalf of the Board of Directors

*Vijeta Saini*  
(Vijeta Saini)  
Company Secretary

*Allex*  
(Rohit Narang)  
Chief Executive Officer

*NSM*  
(Srinivasa Rao Nasaka)  
Director  
DIN: 10467588

*Dilip Kumar Patel*  
(Dilip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Changes in Equity referred to in our report of even date.

  
For K. K. Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N  
(K. K. Gupta)  
Partner  
M. No. 080511  
Place : New Delhi  
Dated : 2024

## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Material Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GO116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable).

These financial statements were approved for issue by the Board of Directors in its meeting held on 26.04.2024.

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All financial information presented in (₹) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

#### Current and non-current classification

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

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.



  
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### C. Material accounting policies

A summary of the material accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

#### 1 Property, Plant & Equipment (PPE)

There is no property plant or equipment with the company. However the policies adopted till previous year and the policy of NTPC group companies is as follows.

##### 1.1 Initial Recognition and Measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

##### 1.2 Subsequent costs

Subsequent expenditure is recognized in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

##### 1.3 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

##### 1.4 Depreciation / Amortisation

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

#### 2 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

#### 3 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.



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#### 4 Revenue

Revenue from other income comprises interest from banks, interest from IT authorities and other miscellaneous income etc.

#### 4.1 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### 5 Income Tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### 6 Dividends

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders and the Board of Directors respectively.

#### 7 Material Prior Period errors

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

#### 8 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

#### 9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.



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## 9.1 Financial Assets

### 9.1.a Initial recognition and measurement

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

### 9.1.b Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

## 9.2 Financial Liabilities

### 9.2.a Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include other payables.

### 9.2.b Derecognition

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

## D. Use of Estimates and Management Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

### 1 Formulation of accounting policies

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

### 2 Provisions and Contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

### 3 Income Tax

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.



*Whops*

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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 2. Other non current assets

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source*	134.12	567.61
Less: Provision for tax*	54.85	480.31
<b>Total</b>	<b>79.27</b>	<b>87.30</b>

\*The amount of advance tax and provision for tax includes Rs. 122.34 lakhs (PY: 545.99 lakhs) and Rs. 51.08 lakhs (PY: 472.04 lakhs) respectively for income tax cases for number of years for which final decision is pending with the Income tax department.



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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 3. Cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Balances with banks</b>		
Current accounts	11.15	22.35
<b>Total</b>	<b>11.15</b>	<b>22.35</b>

### 4. Bank balances other than cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
Deposits with original maturity of more than three months and maturing within one year (including interest accrued)	1,911.46	2,129.80
<b>Total</b>	<b>1,911.46</b>	<b>2,129.80</b>

### 5. Other Financial Assets (current)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Other Recoverable</b>		
Holding Company	48.40	106.61
<b>Total</b>	<b>48.40</b>	<b>106.61</b>



*Whops*

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**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**6. Equity Share capital**

(Amount in ₹ Lakhs)

Particulars	As at	As at
	31 March 2024	31 March 2023
<b>Equity Share Capital</b>		
<b>Authorised</b>		
1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2023) wholly owned by NTPC Ltd.	1,000.00	1,000.00
<b>Issued, subscribed and fully paid up</b>		
80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2023) wholly owned by NTPC Ltd.	8.09	8.09

**a) Reconciliation of the shares outstanding at the beginning and at the end of the year :**

Particulars	Number of Shares	
	31 March 2024	31 March 2023
At the beginning of the year	80910	80910
Movement during the year	-	-
Outstanding at the end of the year	80910	80910

**b) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

**c) Details of shareholding of promoters:**

Shares held by promoters as at 31 March 2024			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

Shares held by promoters as at 31 March 2023			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

**Details of shareholders holding more than 5% shares in the Company:**

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of shares	%age of total shares	No. of shares	%age of total shares
NTPC Ltd. and its nominees	80910	100	80910	100

**c) Dividends**

(Amount in ₹ Lakhs)

Particulars	Paid during the year ended	
	31 March 2024	31 March 2023
Dividends paid and recognised during the year		
Final dividend for the year ended 31 March 2023 of ₹ Nil (31 March 2022 ₹ 686.91) per equity share	-	555.78
Interim dividend for the year ended 31 March 2024 of ₹ Nil (31 March 2023 ₹ 3707.82) per equity share	-	3,000.00




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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 7. Other equity

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
General reserve	920.59	920.59
Retained earnings	1,101.99	1,097.96
<b>Total</b>	<b>2,022.58</b>	<b>2,018.55</b>

#### (a) General reserve

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening balance and Closing balance	920.59	920.59

#### (b) Retained earnings

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening balance	1,097.96	4,629.15
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	4.03	24.59
Less : Final Dividend Paid (2021-22)	-	555.78
Less : Interim Dividend Paid (2022-23)	-	3,000.00
<b>Closing balance</b>	<b>1,101.99</b>	<b>1,097.96</b>

Retained Earnings are the profits of the Company earned till date net of appropriations. The same will be utilised for the purposes as per the provisions of the Companies Act, 2013

#### Dividend not recognised at the end of the reporting period

Directors have recommended the payment of a final dividend of ₹ 1,235.94 per equity share for the financial year 2023-24. This proposed dividend is subject to the approval of Shareholders in the ensuing Annual General Meeting.



*Renu Narang*

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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 8. Current Financial Liabilities - Trade Payables

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
Trade payables for goods and services		
Total outstanding dues of		
- micro and small enterprises	0.43	0.32
- creditors other than micro and small enterprises	0.13	1.42
	<u>0.56</u>	<u>1.74</u>



*Renu Narang*

रेणु नारंग / RENU NARANG

मुख्य कार्यकारी अधिकारी

Chief Executive Officer

एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड

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**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

Trade payables ageing schedule

As at 31 March 2024

(Amount in ₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.43						0.43
(ii) Others	0.05		0.08				0.13
(iii) Disputed dues – MSME							-
(iv) Disputed dues – Others							-
<b>Total</b>	<b>0.48</b>	<b>-</b>	<b>0.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.56</b>

As at 31 March 2023

(Amount in ₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.32						0.32
(ii) Others			1.42				1.42
(iii) Disputed dues – MSME							-
(iv) Disputed dues – Others							-
<b>Total</b>	<b>0.32</b>	<b>-</b>	<b>1.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.74</b>




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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 9. Current Liabilities - Other Financial Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
Payable to Employees	19.01	17.35
<b>Total</b>	<b>19.01</b>	<b>17.35</b>

### 10. Other Current Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
<b>Current Liabilities</b>		
Tax deducted at source and other statutory dues	0.04	300.33
<b>Total</b>	<b>0.04</b>	<b>300.33</b>



*Handwritten signature*

रेणु नारंग / RENU NARANG

मुख्य कार्यकारी अधिकारी

Chief Executive Officer

एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
NTPC Electric Supply Company Ltd.

एनटीपीसी भवन, स्कोप कॉम्प्लेक्स, कोर-7,

7, इन्स्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003

NTPC Bhawan, SCOPE Complex, Core-7,

7, Institutional Area, Lodhi Road, New Delhi-110003

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**11. Other income**

(Amount in ₹ Lakhs)

Particulars	For the year	For the year
	ended	ended
	31 March 2024	31 March 2023
<b>Other Income</b>		
Interest on Deposits with banks	117.77	207.66
Income Tax Refunds	0.61	0.60
<b>Total</b>	<b>118.38</b>	<b>208.26</b>

**12. Employee benefits expense**

(Amount in ₹ Lakhs)

Particulars	For the year	For the year
	ended	ended
	31 March 2024	31 March 2023
Salaries and wages*	79.20	100.20
Contribution to provident and other funds	19.22	15.73
Staff welfare expenses**	1.01	16.68
<b>Total</b>	<b>99.43</b>	<b>132.61</b>

\*Salaries and wages includes Rs.3.23 lakhs (Previous Year Rs. 28.50 lakh) related to earlier years.

\*\*Staff welfare expenses previous year includes expenses of erstwhile employee Rs.15.69 lakhs.

**13. Other expenses**

(Amount in ₹ Lakhs)

Particulars	For the year	For the year
	ended	ended
	31 March 2024	31 March 2023
Payment to auditors *	0.65	0.83
Bank Charges	-	0.92
Communication expenses	-	0.99
Inland Travel	2.58	2.59
Entertainment expenses	0.54	0.71
Professional charges and consultancy fees	(3.50)	28.22
Legal Expenses	1.19	0.25
Printing and stationery	0.10	-
Hiring of Vehicles	0.05	0.17
Miscellaneous expenses	2.40	8.11
<b>Total</b>	<b>4.01</b>	<b>42.79</b>

Details of remuneration to auditors:

As auditor		
Audit fee*	0.53	0.83
Limited review	0.12	-
<b>Total</b>	<b>0.65</b>	<b>0.83</b>

\*\*Other expenses includes Rs.0.17 lakh (31 March 2023 Rs. 0.41 lakh) relating to earlier year.



**रेणु नारंग / RENU NARANG**  
 प्रमुख कार्यकारी अधिकारी  
 Chief Executive Officer  
 एनटीपीसी इलेक्ट्रिक सप्लाय कम्पनी लिमिटेड  
 NTPC Electric Supply Company Ltd.  
 एनटीपीसी भवन, स्कोप कॉम्प्लेक्स, कोर-7,  
 7, इन्स्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110003  
 NTPC Bhawan, SCOPE Complex, Core-7,  
 7, Institutional Area, Lodhi Road, New Delhi-110003

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Notes to Financial Statements**

14 Shareholders of the Company, in the Extra-ordinary General Meeting held on 24 March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f. 1st April 2015. Further the Contingent liabilities as reported in Note 20 of Financial Statements, are in the name of the company which cannot be legally transferred to NTPC. Accordingly, legal expenses incurred in connection with aforesaid costs are reported in Note 13 of the financial statements.

**15 Disclosure as per Ind AS 12 'Income Taxes'**

Income tax recognised in the statement of profit and loss

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
<b>Current Tax Expense</b>		
Current year	3.77	8.27
Earlier year	7.14	-
<b>Total Current Tax Expense</b>	<b>10.91</b>	<b>8.27</b>

**16 Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Net Profit after Tax used as numerator	(Amount in ₹ Lakhs)	4.03	24.59
Face value per share	(Amount in ₹)	10.00	10.00
Weighted average number of equity shares used as denominator	Nos.	80,910	80,910
<b>Earning Per Share (Basic &amp; Diluted)</b>	<b>(Amount in ₹)</b>	<b>4.98</b>	<b>30.39</b>

**17 Other Disclosures**

- Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.
- Disclosure under Ind AS19 regarding gratuity and Leave encashment are not given since employees in the company are on NTPC Payroll and reimbursement is made to NTPC for the same.
- Interest on income tax refund is accounted for on receipt basis.

**18 Disclosure as per Ind AS 24 'Related Party Disclosures'**

- The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.
- NTPC Ltd (holding company) is seconding its personnel to NESCL and cost incurred by the holding Company towards employee benefit expenses are debited to NESCL.
- Details of transactions with related parties (holding company) are given below :-

(Amount in ₹ Lakhs)

Details	Current Year	Previous Year
Deputation of Employees (Superannuation benefits)	17.17	15.73
Final Dividend Paid	-	555.78
Interim Dividend Paid	-	3,000.00

- Outstanding balances with related parties are as follows :

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Amount receivable from NTPC Ltd - Holding company	48.40	106.61

**e) Key Management Personnel (KMP):**

Dilip Kumar Patel  
Srinivasa Rao Nasaka  
Masood Akhtar Ansari  
Renu Narang  
Vijeta Saini  
Praveen Saxena  
Rajendra Mohan Arya  
Sandeep Aggarwal  
Amit Prakash

Chairman  
Additional Director w.e.f. 19 January 2024  
Additional Director w.e.f. 16 December 2023  
Chief Executive officer  
Company Secretary w.e.f. 23 January 2024  
Director up to 31 December 2023  
Director up to 30 September 2022  
Director w.e.f. 10 October 2022 to 30 November 2023  
Company Secretary up to 23 January 2024



*Renu Narang*

**रेणु नारंग / RENU NARANG**  
मुख्य कार्यकारी अधिकारी  
**Chief Executive Officer**  
एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
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**NTPC Bhawan, SCOPE Complex, Core-7,**  
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**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**19 Contingent Liabilities:**

A. Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabulated below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd. as per terms of contract. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company.

Sl.	Particulars	Status as on 31 March 2024	Financial Year	(Amount in ₹ Lakhs)*	
				As at 31 March 2024	As at 31 March 2023
1	Service Tax on Deposit Works ( RGGVY )	ST department in appeal in HC Allahabad	2007-2011	1,04,365.22	1,00,889.60
2	Service Tax on Deposit Works ( RGGVY )	by CESTAT on 26.07.18 in the favour of NTPC	2011-2012	7,549.48	7,235.72
3	Service Tax on Deposit Works ( RGGVY )	Outstanding- Pending before CESTAT Allahabad	2012-2013	483.11	461.99
4	Service Tax on Deposit Works ( others )	NESCL has filed appeal before CESTAT Allahabad against order of Commissioner (Appeal) Central Tax Noida	2011-2012	45.24	43.91
5	Commissioner ( Appeals )		2013-2015	486.80	459.23
	<b>Total</b>			<b>1,12,929.86</b>	<b>1,09,090.45</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2024				
		Base Amount	penalty	Interest (At applicable rate)	Total	Margin money deposited*
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	58,160.15	1,04,365.22	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,086.98	1,042.98	4,420.51	7,549.48	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	272.40	483.11	-
4	Service Tax on Deposit Works ( others ) 2011-2012	8.84	17.68	18.73	45.24	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	286.18	486.80	13.75
	<b>Total</b>	<b>25,526.12</b>	<b>24,256.77</b>	<b>63,146.97</b>	<b>1,12,929.86</b>	<b>13.97</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2023				
		Base Amount	penalty	Interest (At applicable rate)	Total	Margin money deposited*
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	54,674.52	1,00,889.60	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,085.98	1,042.99	4,106.75	7,235.72	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	251.27	461.99	-
4	Service Tax on Deposit Works ( others ) 2011-2012	8.84	17.68	17.40	43.92	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	257.61	459.23	13.75
	<b>Total</b>	<b>25,526.12</b>	<b>24,256.77</b>	<b>59,307.56</b>	<b>1,09,090.45</b>	<b>13.97</b>

\* Margin money deposited as reported above had been paid by NTPC limited, the Holding Company



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**रेणु नारंग / RENU NARANG**  
मुख्य कार्यकारी अधिकारी  
**Chief Executive Officer**  
एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
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- B. The company has received notice of demand from the Income Tax Department and in relation to such demand the company has filed an appeal with the appropriate authorities and the same has been tabled below :

S.No	Particulars	Financial Year	(Amount in ₹ Lakhs )*		Remarks
			As at 31 March 2024	As at 31 March 2023	
1	Interest u/s 234A/B/C levied for preponement of booking of interest on refund of tax to 31.03.2021 though actually received on 16.04.2021	2020-21	-	6.86	Application filed u/s 264 is withdrawn and interest adjusted from refunds. Provision for additional tax liability is created in accounts and shown in P&L as previous year tax.
2	Addition u/s 263 on account of Notional Interest on refund wrongly added to book profit also	2013-14	-	23.68	Decided by ITAT in the favour of NESCL. vide order dt 15.05.2023
	<b>Total</b>		-	30.54	

\* Amounts are inclusive of interest upto 31 March 2024 ( P.Y. 31 March 2023)

- C. The company has received an order from Micro and Small Enterprises facilitation council, Pune (Authority) regarding Final hearing conducted on 22.08.2022 in the matter of Shree Electricals and Engineers (India) Private Limited. The company has been directed to pay Rs. 156.42 Lakhs on account of interest on delayed payment as per the provisions of section 15 and 16 of MSMED Act, 2006. The company has further been directed to pay principal amount of Rs. 26.39 Lakhs along with interest on account of non issuance of "C" form and differential tax liability accrued thereof as per the provisions of section 15 and 16 of MSMED Act, 2006. Total financial impact as on 31.03.2024 is Rs. 210.39 Lakhs (PY 205.11 Lakhs). The company has filed an appeal on 17 June 2023 in Saket District Court, Delhi for setting aside arbitral award under section 47 of Conciliation and Arbitration Act 1996.

The company has transferred all of its operations, Assets and Liabilities to its Holding company , NTPC Limited w.e.f 01.04.2015 and as per the agreement of transfer, the above mentioned liability, if arises will be borne by NTPC Limited.

- D. Current Year Nil as the matter of M/s A2Z Infra Engineering Limited has been mutually settled by NTPC Limited with party during the year. Previous Year The company has received sale arbitration award dated 12.03.2023, in the matter of M/s A2Z Infra Engineering Limited. The company has been directed to pay Rs. 781.64 Lakhs on various accounts related to delay in completion of project at Lohardaga district. Further legal recourse against arbitral award will be taken by NTPC Limited, (DDUGJY, ER-II HQ, Bhubaneswar). The company has transferred all of its operations, Assets and Liabilities to its Holding company , NTPC Limited w.e.f 01.04.2015 and as per the agreement of transfer, the above mentioned liability, if arises will be borne by NTPC Limited.



*Renu Narang*

रेणु नारंग / RENU NARANG  
मुख्य कार्यकारी अधिकारी  
Chief Executive Officer  
एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
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- 30 Information in respect of micro and small enterprises as on 31 March 2024 as required by Schedule III to the Companies Act, 2013/ Micro, Small and Medium Enterprise Development (MSMED) Act, 2006

(Amount in ₹ Lakhs)

Particulars	As at	
	31 March 2024	31 March 2023
a) Amount remaining unpaid to any supplier		
Principal amount	0.63	0.32
Interest due thereon	-	-
Security Deposit under contract	-	-
b) Amount of interest paid in terms of Section 18 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
d) Amount of interest accrued and remaining unpaid	-	-
e) 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 enterprises, for the purpose of disallowance as a deductible expenditure under Section 21 of MSMED Act	-	-

21 Corporate Social Responsibility (CSR) Expenses

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. Since the company does not meet the net worth, turnover or profit criteria, as specified in section 135, the requirement of CSR is not applicable for the year ended 31 March 2023. The details of CSR expense for the year are as under:

(Amount in ₹ Lakhs)

Particulars	As at	
	31 March 2024	31 March 2023
A Amount required to be spent during the year	-	-
B Unspent amount of previous year	-	-
C Total (A+B)	-	-
D Expenditure during the year on-	-	-
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above	-	0.08
E Total	-	0.08
F Set off available for succeeding years (E-C)	-	0.08
G Shortfall amount deposited in Fund specified in Schedule VII, within a period of six months of the expiry of the financial year (C-E)	-	-



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**रेणु नारंग / RENU NARANG**  
 मुख्य कार्यकारी अधिकारी  
 Chief Executive Officer  
 एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
 NTPC Electric Supply Company Ltd.  
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**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**22 Additional Regulatory Information**

- i) The company does not hold any Immovable Property in its books of accounts, as at 31 March 2024.
- ii) The company does not hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.
- iii) During the year the company has not revalued any of its Property, plant and equipment.
- iv) During the year, the company has not revalued any of its Intangible assets.
- v) The company has not granted any loans or advances to promoters, directors, KMP's and the related parties that are repayable on demand or without specifying any terms or period of repayment.
- vi) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- vii) No quarterly returns / statement of current assets filed by the company with banks / financial institutions.
- viii) The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.
- ix) Relationship with Struck off Companies: No Transaction with struck off companies during the year, hence not applicable.
- x) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.
- xi) The provisions of clause (B7) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act, 2013.
- xii) Disclosure of Ratios

Ratio	Numerator	Denominator	FY 2023-24	FY 2022-23	%	Reason for Variance
Current ratio	Current Assets	Current Liabilities	100.51	7.07	1321%	Increase in Current Liabilities compare to Previous Year
Debt-equity ratio	Paid-up debt capital (Long-term borrowings+ Short-term borrowings)	Shareholder's Equity (Total Equity)	-	-	-	
Debt service coverage ratio (%)	Profit for the year-Finance costs+ Depreciation and amortisation expenses+Exceptional	Finance Costs + lease payments+Scheduled principal repayments of long term borrowings	-	-	-	
Return on equity ratio (%)	Profit for the year	Average Shareholder's Equity	0.20%	0.02%	-69%	Increase in profit as compare to previous year.
Inventory turnover ratio	Revenue from operations	Average Inventory	-	-		
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-	-		
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	7.16	24.59	-71%	Increase in Other expenses compare to Previous year.
Net capital turnover ratio	Revenue from operations	Working Capital-current maturities of long term borrowings	-	-		
Net profit ratio (%)	Profit for the year	Revenue from operations	-	-		
Return on capital employed (%)	Earning before interest and taxes	Capital Employed <sup>ii</sup>	0.74%	1.62%	-55%	Increase in interest from bank during current year.
Return on investment <sup>iii</sup>	$\frac{MV(T_1) - MV(T_0) - \text{Sum } [C(i,j)]}{C(i,j)}$	$\frac{MV(T_0) + \text{Sum } [W(i) * C(i,j)]}{C(i,j)}$	-	-		

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**रेणु नारंग / RENU NARANG**  
 मुख्य कार्यकारी अधिकारी  
 Chief Executive Officer  
 एनटीपीसी इलेक्ट्रिक सप्लाय कंपनी लिमिटेड  
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 7, Institutional Area, Lodhi Road, New Delhi-110003

(i) Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities

(ii) Return on Investment where

T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

CI<sub>1</sub> = Cash inflow, cash outflow on specific date including dividend received

CI<sub>2</sub> = Cash inflow, cash outflow on specific date excluding dividend received

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $(T1 - t) / T1$

- xiii) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv) The Company has not advanced or loaned or invested any fund in any entity (Intermediary) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xvi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

For and on behalf of the Board of Directors

  
(Vipra Sahu)  
Company Secretary

  
(Rohit Varang)  
Chief Executive Officer

  
(Sriharsha Rao Nasaka)  
Director  
DIN: 10467588

  
(Dilip Kumar Patel)  
Chairman  
DIN: 08695400

These are the notes referred to in the Balance Sheet and the Statement of Profit and Loss.

For K. Kumar Gupta & Associates

Chartered Accountants

Mem Reg. No. 0044961N



K. Kumar Gupta

Partner

M. No. 080311

3/5/2024

Place : New Delhi

Date : 2024

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024**

Particulars	(Amount in ₹ Lakhs)	
	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	14.94	32.86
Adjustment for:		
Interest Received	(118.38)	(208.26)
<b>Operating Profit before Working Capital Changes</b>	<b>(103.44)</b>	<b>(175.40)</b>
Adjustment for:		
Trade Payables & Other Liabilities	0.19	
Other Financial Assets	58.21	
Cash generated from operations	<b>(45.04)</b>	<b>(56.69)</b>
Direct Taxes Paid, TDS/(Refund)	-	-
<b>Net Cash from Operating Activities - A</b>	<b>(45.04)</b>	<b>(56.69)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	118.38	208.26
Income tax paid on Income from investing activities	(2.88)	(22.22)
Bank balances other than cash and cash equivalents	218.34	3,137.58
<b>Net cash flow from Investing Activities - B</b>	<b>333.84</b>	<b>3,323.62</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid (Net of TDS payable shown as current liabilities)	(300.00)	(3,255.78)
<b>Net Cash flow from Financing Activities - C</b>	<b>(300.00)</b>	<b>(3,255.78)</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>(11.20)</b>	<b>11.15</b>
Cash & cash equivalents at the beginning of the year (see Note below)	22.35	11.20
<b>Cash &amp; cash equivalents at the end of the year (see Note below)</b>	<b>11.15</b>	<b>22.35</b>

**Notes:**

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.  
Cash & Cash equivalents consist of Balance with Banks. Cash and cash equivalent included in the Statement of cash flow comprise of following balance sheet amount as per Note 3.

Cash and cash equivalents	11.15	22.35
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For & on behalf of the Board of Directors

 (Vijeta Saini) Company Secretary	 (Renu Narang) Chief Executive Officer	 (Srinivasa Rao Nasaka) Director DIN: 10467588	 (Dillip Kumar Patel) Chairman DIN: 08695490
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This is the Statement of cash flows referred to in our report of even date

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N



Place : New Delhi

Dated : 2024

# ANNEXURE 12C





# K KUMAR GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Registered Office :  
20/2780, 2nd Floor, Beadon Pura,  
Ajmal Khan Road, Karol Bagh,  
New Delhi-110005  
Tel. : 011-45049221  
(M) 9811356376, 8383802520  
E-mail : cakkgupta@yahoo.com  
Website: www.cakkgupta.com

## INDEPENDENT AUDITOR'S REPORT

To the members of

**NTPC Electricity Supply Company Limited**

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### Opinion

We have audited the accompanying Standalone Ind AS financial statements of NTPC Electricity Supply Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as *Standalone Financial Statements*).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

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

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

#### 1. Key Audit Matter

**Evaluation of uncertain tax positions:** The Company has material uncertain direct and indirect tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 2 and 20 to the Standalone Financial Statements.

***Auditor's Response.***

**Principal Audit Procedures:** We obtained from the Company's management, details of the status as of 31<sup>st</sup> March 2023 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

**Contingent Liabilities:** There are a number of litigations pending before various forums against the Company and the management's judgement is required for estimating the amount to be disclosed as contingent liability. We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and it may be subject to management bias. (Refer Note No. 20 to the Standalone Financial Statements, read with the Accounting Policy No.C.3)

***Auditor's Response.***

We have obtained an understanding of the Company's internal instructions and procedures in respect of estimation and disclosure of contingent liabilities and adopted the following audit procedures:

- discussed with the management regarding any material developments thereto and latest status of legal matters;
- examined management's judgements and assessments in respect of whether provisions are required;

**Going concern concept:**

***Auditor's response***

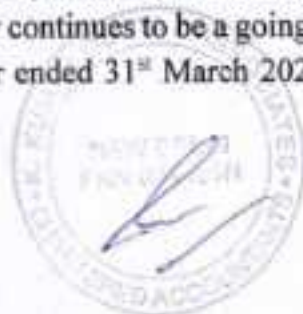
We draw attention to the following matter in Note – 1 'Accounting Policies' Part B related to Basis of Preparation of Financial Statements of the company based on Going Concern read along with Note 14 of the Notes to Financial Statements :

The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015.

NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the **Agreement** dated 30.3.15, (*more particularly vide clauses 6,7 and indemnity under clause 10*) implementing the transfer of the business.

While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL.

In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2023 have been prepared on the basis of the "Going Concern concept".



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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

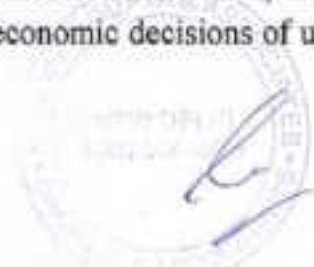
In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

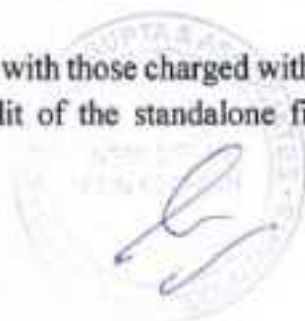
We consider quantitative materiality and qualitative factors in ;

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.



We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

Section 149 of the Companies Act, 2019 requires every public company to have at least three number of directors. However for 9 days i.e. 01.10.2022 to 09.10.2022, there were only two number of directors in the Company.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



iv.

- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. AS stated in Note no 6 to the standalone financial statements, the Board of Directors of the company have paid interim dividend for the year. which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend paid is in accordance with section 123 of the Act, as applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. We are enclosing our report in terms of section 143 (5) of the act, on the basis of such checks of the books and records of the company as we considered appropriate and recording to the information and explanations given to us, in the "**Annexure C**" on the directions and sub-directions issued by the comptroller and Auditor General of India.

**For K Kumar Gupta & Associates**  
**Chartered Accountants**  
Firm Reg. No.004480N

**K K Gupta**  
Partner  
Membership no. 080511

Place : New Delhi  
Date : 15.05.2023  
UDIN NO.- 23080511BGXPnk8817

## **Annexure – A**

*(Referred to in paragraph 1(f) under “Report on Other Legal and Regulatory Requirements” section of our report of even date)*

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

We have audited the internal financial controls over financial reporting of M/s NTPC Electricity Supply Company Limited (“the Company”) as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the stand-alone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

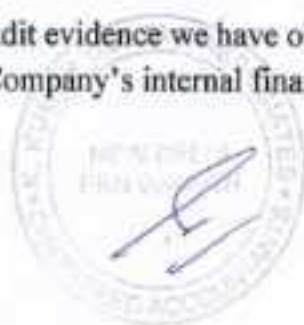
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls

over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

### **Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **K Kumar Gupta & Associates**  
**Chartered Accountants**  
Firm Reg. No.004480N



**K K Gupta**  
Partner  
Membership no. 080511

Place : New Delhi  
Date : 15.05.2023  
UDIN NO.- 23080511BGXPnk8817

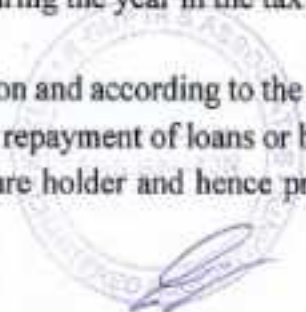
## Annexure B

### Report on Other Legal and Regulatory Requirements

(Referred to in paragraph 2 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

and Regulatory Requirements" of our report of even date)

- I. The company did not have any Property, Plant and Equipment and Intangible Assets during the year hence, clause ( i ) of paragraph 3 of the Order is not applicable,
- II. (a)The company did not have any inventory and consequently, clause (ii )(a) of paragraph 3 of the Order is not applicable.  
  
(b)The company has not been sanctioned working capital limit at any time during the year hence reporting under clause (ii) (b) of the order is not applicable
- III. According to the information and explanations provided to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and consequently, provisions of sub-clause (iii)(a)to(f) of Paragraph 3 of the Order are not applicable.
- IV. The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act & consequently, clause (iv) of Paragraph 3 of the Order is not applicable.
- V. According to the information and explanations given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- VI. Provisions for maintenance of cost records as has been specified under Section 148 (1) of the Companies Act, 2013, are not applicable to the company as the company is not engaged in the distribution of electricity.
- VII. According to the information and explanations given to us, the liability related to Income Tax is being discharged by the Holding Company NTPC Ltd. as the entire operations of the company has been transferred to NTPC as of 01.04.2015 ; please see para on '**Key Audit Matters**' in our report above. However, no other undisputed Statutory Dues is pending as on 31<sup>st</sup> March 2023.  
  
According to the information and explanations given to us, there are disputed statutory dues, which have not been deposited as on March 31, 2023 (Refer Contingent liabilities Note 20)
- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in the tax assessment under the Income Tax Act, 1961
- IX. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings, to a financial institution, bank, government or dues to a debenture holder and hence provisions of clause 3 (ix) of the Order is not applicable to the company.



- X. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer (including debt instruments) and no term loan has been raised during the year and hence provisions of clause (x) of the Order is not applicable to the company.
- XI. In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported by or upon the company during the year and hence the provisions of clause 3 (xi) of the Order is not applicable.
- XII. The company is not a Nidhi Company; hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- XIII. The company has transacted with the related party, i.e. NTPC Limited (Parent Company) as per the provisions of Section 177 and 188 of the Companies Act, 2013; however, such transactions have been carried out at arm's length price as per the information and explanations provided to us. Disclosure of such transactions as prescribed by the Ind AS – 24 (Related Party Disclosures) has been done as per the Note 19 to the Financial Statements.
- XIV. In our opinion the company has an adequate internal audit system commensurate with the size and nature of the company.
- XV. The company has not entered into any non-cash transactions with any director or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xvi) of the Order is not applicable.
- XVII. The company has not incurred cash loss during the current financial year and also in the immediate previous financial year.
- XVIII. There has been no resignation of the statutory auditor of the company during the year.
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts, The Company has ceased to have business operations from 1<sup>st</sup> April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015. NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the **Agreement** dated 30.03.2015, (*more particularly vide clauses 6, 7 and indemnity under clause 10*) implementing the transfer of the business. While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL. In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2023 have been prepared on the basis of the "Going Concern concept".

- XX. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For **K Kumar Gupta & Associates**  
**Chartered Accountants**  
Firm Reg. No.004480N



Membership no. 080511  
Place : New Delhi  
Date : 15.05.2023  
UDIN NO.- 23080511BGXPnk8817

## Annexure C

Referred to in our report of even date to the members of NESCL on the accounts for the year ended 31<sup>st</sup> March 2023

Sl.N	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken on the directions	Impact on financial statement
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company is maintaining its accounts through IT system on SAP. The Company has system in place to process all the accounting transactions through IT system. No accounting transaction is done manually outside IT system.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no case of restructuring of an existing loan. Also there is no cases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan.	NIL
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its terms and conditions? List the cases of deviation.	During the year, no funds were received or receivable for any specific schemes from Central/State agencies.	NIL

For **K Kumar Gupta & Associates**  
**Chartered Accountants**  
Firm Reg. No.004480N

**K K Gupta**  
Partner

Membership no. 080511

Place : New Delhi

Date : 15.05.2023

UDIN NO.- 23080511BGXPNK8817

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2023**

(Amount in ₹ Lakhs)

Particulars	Note No.	As at	
		31 March 2023	31 March 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	87.30	73.35
<b>Total non-current assets</b>		<b>87.30</b>	<b>73.35</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalents	3	22.35	11.20
Bank balances other than cash and cash equivalents	4	2,129.80	5,267.38
Other financial assets	5	106.61	205.90
<b>Total current assets</b>		<b>2,258.76</b>	<b>5,484.48</b>
<b>TOTAL ASSETS</b>		<b>2,346.06</b>	<b>5,557.83</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	6	8.09	8.09
Other equity	7	2,018.55	5,549.74
<b>Total equity</b>		<b>2,026.64</b>	<b>5,557.83</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
<b>Trade payables</b>			
Total outstanding dues of micro and small enterprises	8	0.32	-
Total outstanding dues of creditors other than micro and small enterprises		1.42	-
Other Financial Liabilities	9	17.35	-
Other current liabilities	10	300.33	-
<b>Total current liabilities</b>		<b>319.42</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,346.06</b>	<b>5,557.83</b>
Significant accounting policies	1		

The accompanying notes 1 to 23 form an integral part of these financial statements.

For and on behalf of the Board of Directors

*Amit Prakash*  
(Amit Prakash)  
Company Secretary

*Renu Narang*  
(Renu Narang)  
Chief Executive Officer

*Sandeep Aggarwal*  
(Sandeep Aggarwal)  
Director  
DIN: 08553176

*Dillip Kumar Patel*  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Balance Sheet referred to in our report of even date.



Place : New Delhi  
Dated : 15 May 2023

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2023**

(Amount in ₹ Lakhs)

Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Revenue</b>			
Other income	11	208.26	149.75
<b>Total revenue</b>		<b>208.26</b>	<b>149.75</b>
<b>Expenses</b>			
Employee benefits expense	12	132.61	111.29
Other expenses	13	42.79	63.30
<b>Total Expenses</b>		<b>175.40</b>	<b>174.59</b>
<b>Profit / ( Loss ) before tax</b>		<b>32.86</b>	<b>(24.84)</b>
<b>Tax expense</b>			
Current tax		8.27	-
Earlier years		-	(54.27)
<b>Total tax expense</b>		<b>8.27</b>	<b>(54.27)</b>
<b>Profit / (Loss) for the year</b>		<b>24.59</b>	<b>29.44</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss (net of tax)			
- Net actuarial gains/(losses) on defined benefit plans		-	-
- Net gains/(losses) on fair value of equity instruments		-	-
<b>Other comprehensive income for the year, net of income tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>24.59</b>	<b>29.44</b>
<b>Earnings per equity share ( Par value ₹ 10 each )</b>			
Basic & Diluted	(Amount in ₹)	30.39	36.38

**Significant accounting policies**

The accompanying notes 1 to 23 form an integral part of these financial statements.

*Amit Prakash*  
(Amit Prakash)  
Company Secretary

*Renu Nandan*  
(Renu Nandan)  
Chief Executive Officer

*Sandeep Aggarwal*  
(Sandeep Aggarwal)  
Director  
DIN: 08553176

*Dillip Kumar Patel*  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Profit & Loss referred to in our report of even date.



Place : New Delhi  
Dated : 15 May 2023

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023**

**(A) Equity share capital**

**For the year ended 31 March 2023**

(Amount in ₹ Lakhs)

Balance as at 1 April 2022	8.09
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2023</b>	<b>8.09</b>

**For the year ended 31 March 2022**

(Amount in ₹ Lakhs)

Balance as at 1 April 2021	8.09
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2022</b>	<b>8.09</b>

**(B) Other equity**

**For the year ended 31 March 2023**

(Amount in ₹ Lakhs)

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2022	920.59	4,629.15	-	5,549.74
Profit for the year	-	24.59	-	24.59
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>24.59</b>	-	<b>24.59</b>
Less : Final Dividend Paid (2021-22)	-	555.78	-	555.78
Less : Interim Dividend Paid (2022-23)	-	3,000.00	-	3,000.00
<b>Balance as at 31 March 2023</b>	<b>920.59</b>	<b>1,097.96</b>	-	<b>2,018.55</b>

**For the year ended 31 March 2022**

(Amount in ₹ Lakhs)

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2021	920.59	4,599.71	-	5,520.30
Other Financial Liabilities	-	29.44	-	29.44
Other current liabilities	-	-	-	-
<b>Total comprehensive income</b>	-	<b>29.44</b>	-	<b>29.44</b>
<b>Balance as at 31 March 2022</b>	<b>920.59</b>	<b>4,629.15</b>	-	<b>5,549.74</b>

For and on behalf of the Board of Directors

  
(Amit Prakash)  
Company Secretary

  
(Renu Narang)  
Chief Executive Officer

  
(Sandeep Aggarwal)  
Director  
DIN: 08553176

  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Changes in Equity referred to in our report of even date.

For K. Kumar Gupta & Associates  
Chartered Accountants  
Firm Reg. No. 004480N  
  
(K. K. Gupta)  
Partner  
M. No. 080511  
Place: New Delhi  
Dated: 15 May 2023

## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Significant Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GOI116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable).

These financial statements were approved for issue by the Board of Directors in its meeting held on 15 May 2023.

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All financial information presented in (₹) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

#### Current and non-current classification

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

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle,
  - Held primarily for the purpose of trading;
  - Expected to be realized 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.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle;
  - It is held primarily for the purpose of trading;
  - It is due to be settled within twelve months after the reporting period, or
  - There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.

#### C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.



## **1 Property, Plant & Equipment (PPE)**

There is no property plant or equipment with the company. However the policies adopted till previous year and the policy of NTPC group companies is as follows.

### **1.1 Initial Recognition and Measurement**

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

### **1.2 Subsequent costs**

Subsequent expenditure is recognized in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

### **1.3 Derecognition**

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

### **1.4 Depreciation / Amortisation**

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

## **2 Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

## **3 Provisions, contingent liabilities and contingent assets**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.



#### **4 Revenue**

Revenue from other income comprises interest from banks, interest from IT authorities and other miscellaneous income etc.

#### **4.1 Other income**

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### **5 Income Tax**

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### **6 Dividends**

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders and the Board of Directors respectively.

#### **7 Material Prior Period errors**

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

#### **8 Earnings per share**

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.



## 9 Statement of cash flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.

## 10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

### 10.1 Financial Assets

#### 10.1.a Initial recognition and measurement

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

#### 10.1.b Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

### 10.2 Financial Liabilities

#### 10.2.a Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include other payables.

#### 10.2.b Derecognition

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

## D. Use of Estimates and Management Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

### 1 Formulation of accounting policies

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.



**2 Provisions and Contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

**3 Income Tax**

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 2. Other non current assets

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source	567.61	545.38
Less: Provision for tax	480.31	472.03
<b>Total</b>	<b>87.30</b>	<b>73.35</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 3. Cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
<b>Balances with banks</b>		
Current accounts	22.35	11.20
<b>Total</b>	<b>22.35</b>	<b>11.20</b>

### 4. Bank balances other than cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
Deposits with original maturity of more than three months and maturing within one year (including interest accrued)	2,129.80	5,267.38
<b>Total</b>	<b>2,129.80</b>	<b>5,267.38</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 5. Other Financial Assets (current)

Particulars	As at 31 March 2023	(Amount in ₹ Lakhs) As at 31 March 2022
Other Recoverable		
Holding Company	106.61	205.90
<b>Total</b>	<b>106.61</b>	<b>205.90</b>



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**6. Equity Share capital**

(Amount in ₹ Lakhs)

Particulars	As at	As at
	31 March 2023	31 March 2022
<b>Equity Share Capital</b>		
<b>Authorised</b>		
1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2022) wholly owned by NTPC Ltd.	1,000.00	1,000.00
<b>Issued, subscribed and fully paid up</b>		
80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2022)	8.09	8.09

**a) Reconciliation of the shares outstanding at the beginning and at the end of the year :**

Particulars	Number of Shares	
	31 March 2023	31 March 2022
At the beginning of the year	80910	80910
Movement during the year	-	-
Outstanding at the end of the year	80910	80910

**b) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

**c) Details of shareholding of promoters:**

Shares held by promoters as at 31 March 2023			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

Shares held by promoters as at 31 March 2022			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

**Details of shareholders holding more than 5% shares in the Company:**

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of shares	%age of total shares	No. of shares	%age of total shares
NTPC Ltd. and its nominees	80910	100	80910	100

**e) Dividends**

(Amount in ₹ Lakhs)

Particulars	Paid during the year ended	
	31 March 2023	31 March 2022
Dividends paid and recognised during the year		
Final dividend for the year ended 31 March 2022 of ₹ 686.91 (31 March 2021: Nil) per equity share	555.78	-
Interim dividend for the year ended 31 March 2023 of ₹ 3707.82 (31 March 2022: Nil) per equity share	3,000.00	-

(Amount in ₹ Lakhs)

Dividends not recognised at the end of the reporting period:	31 March 2023	31 March 2022
In addition to the above, since year end the directors have recommended the payment of a final dividend of ₹ Nil (31 March 2022 : ₹ 686.91) per equity share.	-	555.78



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 7. Other equity

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
General reserve	920.59	920.59
Retained earnings	1,097.96	4,629.15
<b>Total</b>	<b>2,018.55</b>	<b>5,549.74</b>

#### (a) General reserve

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening balance and Closing balance	920.59	920.59

#### (b) Retained earnings

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening balance	4,629.15	4,599.71
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	24.59	29.44
Less : Final Dividend Paid (2021-22)	555.78	-
Less : Interim Dividend Paid (2022-23)	3,000.00	-
<b>Closing balance</b>	<b>1,097.96</b>	<b>4,629.15</b>

Retained Earnings are the profits of the Company earned till date net of appropriations. The same will be utilised for the purposes as per the provisions of the Companies Act, 2013



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 8. Current Financial Liabilities - Trade Payables

(Amount in ₹ Lakhs)

Particulars	As at	As at
	31 March 2023	31 March 2022
Trade payables for goods and services		
Total outstanding dues of		
- micro and small enterprises	0.32	-
- creditors other than micro and small enterprises	1.42	-
	<u>1.74</u>	<u>-</u>



**NTPC LIMITED**

(c) Trade payables ageing schedule

As at 31 March 2023

(Amount in ₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.32						0.32
(ii) Others			1.42				1.42
(iii) Disputed dues – MSME							-
(iv) Disputed dues – Others							-
<b>Total</b>	<b>0.32</b>	<b>-</b>	<b>1.42</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.74</b>

As at 31 March 2022

(Amount in ₹ Lakhs)

Particulars	Unbilled Dues	Not Due	Outstanding for following periods from due date of				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME							-
(ii) Others							-
(iii) Disputed dues – MSME							-
(iv) Disputed dues – Others							-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 9. Current Liabilities - Other Financial Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
Payable to Employees	17.35	-
<b>Total</b>	<b>17.35</b>	<b>-</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 10. Other Current Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
<b>Current Liabilities</b>		
Tax deducted at source and other statutory dues	<u>300.33</u>	<u>-</u>
<b>Total</b>	<u><u>300.33</u></u>	<u><u>-</u></u>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 11. Other income

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Other Income</b>		
Interest on Deposits with banks	207.66	149.75
Income Tax Refunds	0.60	-
<b>Total</b>	<b>208.26</b>	<b>149.75</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 12. Employee benefits expense

Particulars	(Amount in ₹ Lakhs)	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages*	100.20	81.45
Contribution to provident and other funds	15.73	20.89
Staff welfare expenses**	16.68	8.95
<b>Total</b>	<b>132.61</b>	<b>111.29</b>

\*Salaries and wages in current year includes amounting to Rs.28.50 lakhs related to previous year.

\*\*Staff welfare expenses includes expenses of erstwhile employee Rs.15.69 lakhs.



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 13. Other expenses

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Payment to auditors *	0.83	0.40
Bank Charges	0.92	6.41
Communication expenses	0.99	2.42
Inland Travel	2.59	3.10
Entertainment expenses	0.71	1.45
Professional charges and consultancy fees	28.22	35.29
Legal Expenses	0.25	1.00
Printing and stationery	0.00	0.01
Hiring of Vehicles	0.17	0.03
Corporate Social Responsibility Expenses	-	10.95
Miscellaneous expenses	8.11	2.25
<b>Total</b>	<b>42.79</b>	<b>63.30</b>
Details of remuneration to auditors:		
As auditor		
Audit fee*	0.83	0.33
Limited review	-	0.07
<b>Total</b>	<b>0.83</b>	<b>0.40</b>

\*Payment to auditors in current year includes previous year Rs. 0.41 lakh



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Items to Financial Statements**

14. Shareholders of the Company, in the Extra-ordinary General Meeting held on 24 March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f. 1st April 2015. Further the Contingent liability as reported in Note 20 of Financial Statements, are in the name of the company which cannot be legally transferred to NTPC. Accordingly, legal expenses incurred in connection with aforesaid cases are reported in Note 13 of the financial statements.

**15. Reclassifications and Comparative figures**

The Company has made a reclassification to the comparative periods financial statements to enhance comparability with the current year's financial statements. As a result, line items has been reclassified in the balance sheet the details of which are as under:

(Amount in ₹ Lakhs)

Item of balance sheet before and after reclassification as at 31 March 2022

Sl. No.	Particulars	Amount before reclassification	Reclassification	Amount after reclassification
1	Cash and cash equivalents (Note 3)	5,278.58	5,267.38	11.20
2	Bank balances other than cash and cash equivalents (Note 4)	-	(5,267.38)	5,267.38

(Amount in ₹ Lakhs)

Item of statement of cash flows before and after reclassification as at 31 March 2022

Sl. No.	Particulars	Amount before reclassification	Reclassification	Amount after reclassification
1	Cash Flow from operating activities	5,101.50	18.98	5,118.48
2	Cash Flow from investing activities	340.25	(5,282.31)	(4,942.06)
3	Cash & cash equivalents (Closing balance)	5,278.58	5,267.38	11.20

**16. Disclosure as per Ind AS 12 'Income Taxes'**

Income tax recognised in the statement of profit and loss

(Amount in ₹ Lakhs)

Particulars	Current Year	Previous Year
Current Tax Expense		
Current year	8.27	-
Earlier year	-	(54.27)
<b>Total Current Tax Expense</b>	<b>8.27</b>	<b>(54.27)</b>

**17. Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The statements considered for calculation of Earnings Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Net Profit after Tax used as numerator	(Amount in ₹ Lakhs)	24.66	29.44
Face value per share	(Amount in ₹)	10.00	10.00
Weighted average number of equity shares used as denominator	No.	80,910	80,910
<b>Earnings Per Share (Basic &amp; Diluted)</b>	(Amount in ₹)	<b>30.29</b>	<b>36.38</b>

**18. Other Disclosures**

- i) Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.
- ii) Disclosure under Ind AS19 regarding gratuity and Leave encashment are not given since employees in the company are on NTPC Payroll and reimbursement is made to NTPC for the same.
- iii) Interest on income tax refund is accounted for on receipt basis.

**19. Disclosure as per Ind AS 24 'Related Party Disclosures'**

- a) The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.
- b) NTPC Ltd (holding company) is recording its personnel in NESCL and cost incurred by the holding Company towards salary and wages are debited to NESCL.
- c) Details of transactions with related parties (holding company) are given below :-

(Amount in ₹ Lakhs)

Details	Current Year	Previous Year
Deputation of Employees	15.73	111.29
Final Dividend Paid	555.78	-
Interim Dividend Paid	3,009.88	-
Amount paid by NTPC Ltd. on behalf of the company and debited to NESCL	-	0.52

- d) Outstanding balances with related parties are as follows :-

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2023	As at 31 March 2022
Amount receivable from NTPC Ltd - Holding company	106.61	205.90

**20. Key Management Personnel (KMP):**

Dilip Kumar Paul	Chairman
Praveen Saxena	Director
Rajendra Mohan Arya	Director - Up to September 30 2022
Sandeep Aggarwal	Director - w.e.f. October 10 2022
Renu Nairag	Chief Executive officer
Amit Prakash	Company Secretary



**20 Contingent Liabilities:**

A. Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabulated below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd. as per terms of contract. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company.

Sl.	Particulars	Status as on 31 March 2023	Financial Year	(Amount in ₹ Lakhs)*	
				As at 31 March 2023	As at 31 March 2022
1	Service Tax on Deposit Works ( RGGVY )	ST department in appeal in HC	2007-2011	1,00,889.60	97,423.47
2	Service Tax on Deposit Works ( RGGVY )	Allahabad against order passed	2011-2012	7,235.72	6,922.82
3	Service Tax on Deposit Works ( RGGVY )	by CESTAT on 26.07.18 in the favour of NTPC	2012-2013	461.99	440.91
4	Service Tax on Deposit Works ( others )	Outstanding- Pending before CESTAT Allahabad	2011-2012	43.92	42.59
5	Commissioner ( Appeals )	NESCL has filed appeal before CESTAT Allahabad against order of Commissioner (Appeal) Central Tax NoIDA	2013-2015	459.23	431.74
	<b>Total</b>			<b>1,09,090.45</b>	<b>1,05,261.53</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2023				Margin money deposited*
		Base Amount	penalty	Interest (At applicable rate)	Total	
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	54,674.52	1,00,889.60	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,085.98	1,042.99	4,106.75	7,235.72	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	251.27	461.99	-
4	Service Tax on Deposit Works ( others ) 2011-2012	8.84	17.68	17.40	43.92	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	257.61	459.23	13.75
	<b>Total</b>	<b>25,526.12</b>	<b>24,256.77</b>	<b>59,387.56</b>	<b>1,09,090.45</b>	<b>13.97</b>

Sl.	Particulars	(Amount in ₹ Lakhs)* As at 31 March 2022				Margin money deposited*
		Base Amount	penalty	Interest (At applicable rate)	Total	
1	Service Tax on Deposit Works ( RGGVY ) 2007-2011	23,107.54	23,107.54	51,208.40	97,423.47	-
2	Service Tax on Deposit Works ( RGGVY ) 2011-2012	2,085.98	1,042.99	3,793.85	6,922.82	-
3	Service Tax on Deposit Works ( RGGVY ) 2012-2013	140.47	70.24	230.20	440.91	-
4	Service Tax on Deposit Works ( others ) 2011-2012	8.84	17.68	16.07	42.59	0.22
5	Commissioner ( Appeals ) 2013-2015	183.29	18.33	230.12	431.74	13.75
	<b>Total</b>	<b>25,526.12</b>	<b>24,256.77</b>	<b>55,478.64</b>	<b>1,05,261.53</b>	<b>13.97</b>

\* Margin money deposited as reported above had been paid by NTPC limited, the Holding Company



B. The company has received notice of demand from the Income Tax Department and in relation to such demand the company has filed an appeal with the appropriate authorities and the same has been tabled below

S.No	Particulars	Financial Year	(Amount in ₹ Lakhs )*		Remarks
			As at 31 March 2023	As at 31 March 2022	
1	Interest u/s 234A/B/C levied for prepayment of booking of interest on refund of tax to 31.03.2021 though actually received on 16.04.2021	2020-21	6.86	-	Application with 2nd filed
2	Addition u/s 263 on account of Notional Interest on refund wrongly added to book profit also	2013-14	23.68	23.42	Matter pending before CIT(A) and ITAT
Total			30.54	23.42	

\* Amounts are inclusive of interest upto 31 March 2023( PY : 31 March 2022)

C. The company has received an order from Micro and Small Enterprises facilitation council, Pune (Authority) regarding Final hearing conducted on 22.08.2022 in the matter of Shree Electricals and Engineers (India) Private Limited. The company has been directed to pay Rs. 1,16,41,326.34 on account of interest on delayed payment as per the provisions of section 15 and 16 of MSMED Act, 2006. The company has further been directed to pay principal amount of Rs. 26,39,221 along with interest on account of non issuance of "C" form and differential tax liability accrued thereof as per the provisions of section 15 and 16 of MSMED Act, 2006. Total financial impact as on 31.03.2023 is Rs. 205.11 Lakhs (PY No). The company will file an appeal in District Court, Pune for setting aside arbitral award under section 47 of Conciliation and Arbitration Act 1996.

The company has transferred all of its operations, Assets and Liabilities to its Holding company , NTPC Limited w.e.f 01.04.2015 and as per the agreement of transfer, the above mentioned liability, if arises will be borne by NTPC Limited.

D. The company has received sole arbitration award dated 12.03.2023, in the matter of M/s A2Z Infra Engineering Limited. The company has been directed to pay Rs. 781.64 Lakhs on various accounts related to delay in completion of project at Lohardaga district. Further legal recourse against arbitral award will be taken by NTPC Limited. (DOUGJY, ER-II HQ, Bhubaneswar). The company has transferred all of its operations, Assets and Liabilities to its Holding company , NTPC Limited w.e.f 01.04.2015 and as per the agreement of transfer, the above mentioned liability, if arises will be borne by NTPC Limited.



21 Information in respect of micro and small enterprises as at 31 March 2023 as required by Schedule III to the Companies Act, 2013/Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
a) Amount remaining unpaid to any supplier:		
Principal amount	0.32	-
Interest due thereon	-	-
Security Deposit under contract	-	-
b) Amount of interest paid in terms of Section 14 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid	-	-
e) 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 enterprises, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act	-	-

22 Corporate Social Responsibility (CSR) Expenses

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the company is required to spend, in every financial year, at least two per cent of the average net profit of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. Since the company does not meet the net worth, turnover or profit criteria, as specified in section 135, the requirement of CSR is not applicable for the year ended 31 March 2023. The details of CSR expenses for the year are as under:

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2023	As at 31 March 2022
A Amount required to be spent during the year	-	10.95
B Unspent amount of previous year	-	6.78
C Total (A+B)	-	17.73
D Expenditure during the year on-		
(i) Construction/ acquisition of any asset	-	-
(ii) On purposes other than (i) above	0.01	17.73
E Total	0.01	17.73
F Set off available for succeeding years (E-C)	0.01	-
G Shortfall amount deposited in Fund specified in Schedule VII, within a period of six months of the expiry of the financial year (C-E)	-	-



### 23. Additional Regulatory Information

- i) The company does not hold any immovable Property in its books of accounts, as at 31 March 2023.
- ii) The company does not hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.
- iii) During the year the company has not revalued any of its Property, plant and equipment.
- iv) During the year, the company has not revalued any of its Intangible assets.
- v) The company has not granted any loans or advances to promoters, directors, KMPs and the related parties that are repayable on demand or without specifying.
- vi) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- vii) No quarterly returns / statement of current assets filed by the company with banks / financial institutions.
- viii) The company has not been declared as a willful defaulter by any bank or financial institution or any other lender.
- ix) Relationship with Struck off Companies: No Transaction with struck off companies during the year, hence not applicable.
- x) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.
- xi) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per
- xii) Disclosure of Ratios

Ratio	Numerator	Denominator	FY 2022-23	FY 2021-22	%	Reason for Variance
Current ratio	Current Assets	Current Liabilities	7.07	-	-	No Current Liabilities in Previous Year
Debt-equity ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)	-	-	-	
Debt service coverage ratio (%)	Profit for the year+Finance costs+ Depreciation and amortisation expenses+Exceptional items	Finance Costs + lease payments+Scheduled principal repayments of long term borrowings	-	-	-	
Return on equity ratio (%)	Profit for the year	Average Shareholder's Equity	0.65%	0.53%	22%	During the year there is decrease in Shareholders equity due to payment of dividend of Rs. 3,155.78 lakhs.
Inventory turnover ratio	Revenue from operations	Average Inventory	-	-		
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-	-		
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	24.59	-		
Net capital turnover ratio	Revenue from operations	Working Capital+current maturities of long term borrowings	-	-		
Net profit ratio (%)	Profit for the year	Revenue from operations	-	-		
Return on capital employed (%)	Earning before interest and taxes	Capital Employed <sup>(B)</sup>	1.62%	-0.45%	-160%	Increase in interest during current year from Bank.
Return on investment <sup>(C)</sup>	$(MV(T1) - MV(T0) - \text{Sum } [C(t_i)])$	$(MV(T0) + \text{Sum } [W(t_i) + C(t_i)])$	-	-		



(i) Capital Employed= Tangible Net Worth + Total Debt + Deferred Tax Liabilities

(ii) Return on Investment where:

T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C<sub>1</sub> = Cash inflow, cash outflow on specific date including dividend received

C<sub>2</sub> = Cash inflow, cash outflow on specific date excluding dividend received

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as  $(T1 - t) / T1$

xiii) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.

xiv) The Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xvi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax

For and on behalf of the Board of Directors

(Arit Prakash)  
Company Secretary

(Renu Narang)  
Chief Executive Officer

(Sandeep Aggarwal)  
Director  
DIN: 08553176

(Dilip Kumar Patel)  
Chairman  
DIN: 08605460

These are the notes referred to in the Balance Sheet and the Statement of Profit and Loss.

For K. K. Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N

NEW DELHI

Partner

(K. K. Gupta)

Partner

M. No. 080511

Place: New Delhi

Dated: May 2023

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023**

(Amount in ₹ Lakhs)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	32.86	(24.84)
Adjustment for:		
Interest Received	(208.26)	(149.75)
<b>Operating Profit before Working Capital Changes</b>	<b>(175.40)</b>	<b>(174.59)</b>
Adjustment for:		
Trade Payables & Other Liabilities	19.42	
Other Financial Assets	99.29	
<b>Cash generated from operations</b>	<b>(56.69)</b>	<b>5,116.48</b>
Direct Taxes Paid, TDS/(Refund)	-	-
<b>Net Cash from Operating Activities - A</b>	<b>(56.69)</b>	<b>5,116.48</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Received	208.26	149.75
Income tax paid on Income from investing activities	(22.22)	(14.97)
Bank balances other than cash and cash equivalents	3,137.58	(5,267.38)
<b>Net cash flow from Investing Activities - B</b>	<b>3,323.62</b>	<b>(5,132.60)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid (Net of TDS payable shown as current liabilities)	(3,255.78)	-
<b>Net Cash flow from Financing Activities - C</b>	<b>(3,255.78)</b>	<b>-</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>11.15</b>	<b>(16.12)</b>
Cash & cash equivalents (Opening balance) (see Note below)	11.20	27.32
Cash & cash equivalents (Closing balance) (see Note below)	22.35	11.20

**Notes:**

Cash & Cash equivalents consist of Balance with Banks. Cash and cash equivalent included in the cash flow statement comprise of following balance sheet amount as per Note 3.

Cash and cash equivalents	22.35	11.20
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For & on behalf of the Board of Directors

 (Amit Prakash) Company Secretary	 (Renu Narang) Chief Executive Officer	 (Sandeep Aggarwal) Director DIN: 08553176	 (Dillip Kumar Patel) Chairman DIN: 08695490
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This is the Statement of cash flows referred to in our report of even date

For K Kumar Gupta & Associates

Chartered Accountants

Firm Reg. No. 004480N



Place : New Delhi

Dated : 15 May 2023

# ANNEXURE 12D



NEMANI GARG AGARWAL & CO.  
CHARTERED ACCOUNTANTS  
1517, DEVIKA TOWER, 6, NEHRU PLACE,  
NEW DELHI- 110 019.

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## INDEPENDENT AUDITOR'S REPORT

*To the members of NTPC Electricity Supply Company Limited*

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Friday, 13 May 2022

### Opinion

We have audited the accompanying stand-alone IndAS financial statements of NTPC Electricity Supply Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

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



## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

### 1. Key Audit Matter

**Evaluation of uncertain tax positions:** The Company has material uncertain direct and indirect tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 2 and 17 to the Standalone Financial Statements.

#### **Auditor's Response.**

**Principal Audit Procedures:** We obtained from the Company's management, details of the status as of 31<sup>st</sup> March 2022 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

#### **Going concern concept:**

#### **Auditor's response**

We draw attention to the following matter in Note - 1 'Accounting Policies' Part B related to Basis of Preparation of Financial Statements of the company based on Going Concern read along with Note 13 of the Notes to Financial Statements :

The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015.

NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the **Agreement** dated 30.3.15, (more particularly vide clauses 6,7 and indemnity under clause 10 ) implementing the transfer of the business.

While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL.

In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going



concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2022 have been prepared on the basis of the "Going Concern concept".

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these

standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We consider quantitative materiality and qualitative factors in :

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31<sup>st</sup>, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. AS stated in Note no 5 to the standalone financial statements, the Board of Directors of the company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.



3. We are enclosing our report in terms of section 143 (5) of the act, on the basis of such checks of the books and records of the company as we considered appropriate and recording to the information and explanations given to us, in the " **Annexure C**" on the directions and sub-directions issued by the comptroller and Auditor General of India.

**For Nemani Garg Agarwal & Co.,**

*Chartered Accountants*

Firm Reg. No.010192N



**SK Nemani**

Partner

Membership no. 037222



Place : New Delhi

Date : 13-05-2022

UDIN NO.- **22037222AIYJFT7867**

## **Annexure – A**

*(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)*

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

We have audited the internal financial controls over financial reporting of M/s NTPC Electricity Supply Company Limited ("the Company") as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the stand-alone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls

over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial

reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or

fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note

on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Nemani Garg Agarwal & Co.,**  
*Chartered Accountants*  
Firm Reg. No.010192N



**SK Nemani**  
Partner  
Membership no. 037222



Place : New Delhi  
Date : 13-05-2022  
UDIN NO.- **22037222AIYJFT7867**

## Annexure B

### Report on Other Legal and Regulatory Requirements

(Referred to in paragraph 2 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

and Regulatory Requirements" of our report of even date)

- I. The company did not have any Property, Plant and Equipment and Intangible Assets during the year hence, clause ( i ) of paragraph 3 of the Order is not applicable,
- II. (a)The company did not have any inventory and consequently, clause ( ii )(a) of paragraph 3 of the Order is not applicable.  
  
(b)The company has not been sanctioned working capital limit at any time during the year hence reporting under clause (ii) (b) of the order is not applicable
- III. According to the information and explanations provided to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and consequently, provisions of sub-clause (iii)(a)to(f) of Paragraph 3 of the Order are not applicable.
- IV. The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act & consequently, clause (iv) of Paragraph 3 of the Order is not applicable.
- V. According to the information and explanations given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- VI. Provisions for maintenance of cost records as has been specified under Section 148 (1) of the Companies Act, 2013, are not applicable to the company as the company is not engaged in the distribution of electricity.
- VII. According to the information and explanations given to us, the liability related to Income Tax is being discharged by the Holding Company NTPC Ltd. as the entire operations of the company has been transferred to NTPC as of 010.4.2015 ; please see para on '**Emphasis of Matters**' in our report above. However, no other undisputed Statutory Dues is pending as on 31<sup>st</sup> March 2022.

According to the information and explanations given to us, there are disputed statutory dues, which have not been deposited as on March 31, 2022 (Refer Contingent liabilities Note 17)

- VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in the tax assessment under the Income Tax Act, 1961
- IX. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings, to a financial institution, bank, government or dues to a debenture holder and hence provisions of clause 3 (ix) of the Order is not applicable to the company.
- X. According to the information and explanations given to us, the company has not raised moneys by way of initial public offer (including debt instruments) and no term loan has been raised during the year and hence provisions of clause (x) of the Order is not applicable to the company.
- XI. In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported by or upon the company during the year and hence the provisions of clause 3 (xi) of the Order is not applicable.
- XII. The company is not a Nidhi Company; hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.
- XIII. [The company has transacted with the related party, i.e. NTPC Limited (Parent Company) as per the provisions of Section 177 and 188 of the Companies Act, 2013; however, such transactions have been carried out at arm's length price as per the information and explanations provided to us. Disclosure of such transactions as prescribed by the Ind AS - 24 (Related Party Disclosures) has been done as per the Note 16 to the Financial Statements.
- XIV. In our opinion the company has an adequate internal audit system commensurate with the size and nature of the company.
- XV. The company has not entered into any non-cash transactions with any director or persons connected with him; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xvi) of the Order is not applicable.
- XVII. The company has incurred cash loss during the current financial year but had not incurred cash loss during the immediate previous financial year.
- XVIII. There has been no resignation of the statutory auditor of the company during the year.

- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts, The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015. NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the **Agreement** dated 30.3.15, (more particularly vide clauses 6, 7 and indemnity under clause 10) implementing the transfer of the business. While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and Income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL. In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2022 have been prepared on the basis of the "Going Concern concept".
- XX. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For **Nemani Garg Agarwal & Co.,**  
*Chartered Accountants*  
Firm Reg. No.010192N



**SK Nemani**  
Partner  
Membership no. 037222  
Place : New Delhi  
Date : 13-05-2022  
UDIN NO.-



## Annexure C

Referred to in our report of even date to the members of NESCL on the accounts for the year ended 31<sup>st</sup> March 2022

Sl.N	Directions u/s 143(5) of the Companies Act, 2013	Auditor's reply on action taken on the directions	Impact on financial statement
1.	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company is maintaining its accounts through IT system on SAP. The Company has system in place to process all the accounting transactions through IT system. No accounting transaction is done manually outside IT system.	NIL
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no case of restructuring of an existing loan. Also there is no cases of waiver/write off of debts/loan / interest etc. made by a lender to the company due to the company's inability to repay the loan.	NIL
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	During the year, no funds were received or receivable for any specific schemes from Central/State agencies.	NIL

For **Nemani Garg Agarwal & Co.,**  
*Chartered Accountants*  
Firm Reg. No.010192N

  
**SK Nemani**  
Partner  
Membership no. 037222  
Place : New Delhi  
Date : 13-05-2022  
UDIN NO.- **22037222AIYJFT7867**



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	73.35	4.10
<b>Total non-current assets</b>		<u>73.35</u>	<u>4.10</u>
<b>Current assets</b>			
<b>Financial assets</b>			
i) Cash and cash equivalent	3	5,278.58	27.32
iii) Other financial assets	4	205.90	5,667.01
<b>Total current assets</b>		<u>5,484.48</u>	<u>5,694.33</u>
<b>TOTAL ASSETS</b>		<u><u>5,557.83</u></u>	<u><u>5,698.43</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	8.09	8.09
Other equity	6	5,549.74	5,520.30
<b>Total equity</b>		<u>5,557.83</u>	<u>5,528.39</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Other financial liabilities	7	-	6.78
Current Tax Liabilities	8	-	163.26
<b>Total current liabilities</b>		<u>-</u>	<u>170.04</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>5,557.83</u></u>	<u><u>5,698.43</u></u>

Significant accounting policies

The accompanying notes 1 to 20 form an integral part of these financial statements.

For and on behalf of the Board of Directors

*(Signature)*  
(Amit Prakash)  
Company Secretary

*(Signature)*  
(Renu Narang)  
Chief Executive Officer

*(Signature)*  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

*(Signature)*  
(Dillip Kumar Patel)  
Chairman  
DIN: 08895490

This is the Balance Sheet referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

Chartered Accountants

Firm Reg. No. 010192N

S K Nemani  
Partner

M. No. 037222

Place : New Delhi

UDIN :- 22037222AIYJFT7867



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2022

(Amount in ₹ Lakhs)

Particulars	Note No.	Year ended 31.03.2022	Year ended 31.03.2021
<b>Revenue</b>			
Other income	9	149.75	735.31
<b>Total revenue</b>		<b>149.75</b>	<b>735.31</b>
<b>Expenses</b>			
Employee benefits expense	10	111.29	47.13
Finance costs	11	-	3.20
Other expenses	12	63.30	58.48
<b>Total expenses</b>		<b>174.59</b>	<b>108.81</b>
<b>Profit / ( Loss ) before tax</b>		<b>(24.84)</b>	<b>626.50</b>
<b>Tax expense</b>			
Current tax		-	160.06
Earlier years		(54.27)	(85.80)
<b>Total tax expense</b>		<b>(54.27)</b>	<b>74.26</b>
<b>Profit / (Loss) for the year</b>		<b>29.44</b>	<b>552.24</b>
<b>Other comprehensive income / ( Loss )</b>			
<b>Other comprehensive income / ( Loss ) for the year, net of income tax</b>			
		-	-
<b>Total comprehensive income / ( Loss ) for the year</b>			
		<b>29.44</b>	<b>552.24</b>
<b>Significant accounting policies</b>			
	1		
<b>Earnings per equity share ( Par value ₹ 10 each )</b>			
<b>Basic &amp; Diluted</b>		( Amount in ₹ )	
		36.38	682.53

The accompanying notes 1 to 20 form an integral part of these financial statements.

**For and on behalf of the Board of Directors**

*Amit Prakash*  
(Amit Prakash)  
Company Secretary

*Renu Narang*  
(Renu Narang)  
Chief Executive Officer

*Rajendra Mohan Arya*  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

*Dillip Kumar Patel*  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Profit & Loss referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

Chartered Accountants

Firm Reg. No. 010192N

*S K Nemani*  
S K Nemani  
Partner  
M. No. 037222  
Place : New Delhi



# NTPC ELECTRIC SUPPLY COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

### A. Equity share capital

For the year ended 31 March 2022

	(Amount in ₹ Lakhs)
Balance as at 1 <sup>st</sup> April 2021	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2022	8.09

For the year ended 31 March 2021

	(Amount in ₹ Lakhs)
Balance as at 1 <sup>st</sup> April 2020	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2021	8.09

### B. Other equity

For the year ended 31 March 2022

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2021	920.59	4,599.71	-	5,520.30
Profit for the year	-	29.44	-	29.44
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>29.44</b>	-	<b>29.44</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>920.59</b>	<b>4,629.15</b>	-	<b>5,549.74</b>

For the year ended 31 March 2021

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2020	920.59	4,047.47	-	4,968.06
Profit for the year	-	552.24	-	552.24
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>552.24</b>	-	<b>552.24</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>920.59</b>	<b>4,599.71</b>	-	<b>5,520.30</b>

(Amit Prakash)  
Company Secretary

(Renu Narang)  
Chief Executive Officer

(Rajendra Mohan Arya)  
Director  
DIN: 06547302

(Dillip Kumar Patel)  
Chairman  
DIN: 08895490

For and on behalf of the Board of Directors

This is the Statement of Changes in Equity referred to in our report of even date.

For NEMANI GARG AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 010192N

S K Nemani  
Partner  
M. No. 037222  
Place : New Delhi



## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Significant Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GO116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable)

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is the Company's functional currency. All financial information presented in (INR) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

##### 4 Current and non-current classification

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

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.



## C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

### 1. Property, Plant & Equipment (PPE)

There is no property plant or equipment with the company, However the policies adopted till previous year and the policy of NTPC group companies is as follows. The same will be maintained in future, if required.

#### 1.1 Initial Recognition and Measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

#### 1.2 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

#### 1.3 Depreciation / Amortisation

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

### 2 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### 3 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.



Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

#### 4 Revenue

Revenue from other income comprises interest from banks, interest from IT authorities and other miscellaneous income etc.

##### 4.1 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### 5 Income Tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### 6 Material Prior Period errors

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

#### 7 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.



Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

## 8 Statement of cash flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.

## 9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument

### 9.1 Financial Assets

#### 9.1.a Initial recognition and measurement

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

#### 9.1.b Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

### 9.2 Financial Liabilities

#### 9.2.a Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

#### 9.2.b Derecognition

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

## D. Use of Estimates and Management Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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



In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

**1 Formulation of accounting policies**

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

**2 Provisions and Contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

**3 Income Tax**

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 2. Other non current assets

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source	545.38	367.15
Less: Provision for tax	472.03	363.05
<b>Total</b>	<b>73.35</b>	<b>4.10</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 3. Cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Balances with banks</b>		
Current accounts	11.20	27.32
Deposits with original maturity upto three months (including interest accrued)	5,267.38	
<b>Total</b>	<b>5,278.58</b>	<b>27.32</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 4. Other Financial Assets (current)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Other Recoverable</b>		
Parent company	205.90	494.15
<b>Claims Recoverable</b>		
Unsecured, considered good	-	5,172.86
<b>Total</b>	<b>205.90</b>	<b>5,667.01</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 5. Equity Share capital

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021

#### Authorised

1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2021) wholly owned by NTPC Ltd.

1,000.00      1,000.00

#### Issued, subscribed and fully paid up

80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2021) wholly owned by NTPC Ltd.

8.09      8.09

#### a) Movements in equity share capital

During the year, the Company has neither issued nor bought back any shares.

#### b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) 80,910 equity shares valuing ₹ 8,09,100 (previous year 80,910 equity shares valuing ₹ 8,09,100) are held by the holding company i.e. NTPC Ltd. and its nominees.

#### d) Details of shareholding of promoters:

Shares held by promoters as at 31 March 2022			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910.00	100.00	No change

Shares held by promoters as at 31 March 2021			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

#### e) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	%age of total shares	No. of shares	%age of total shares
NTPC Ltd. and its nominees	80910	100	80910	100

#### f) Dividends

(Amount in ₹ Lakhs)

Particulars	Paid during the year ended	
	31 March 2022	31 March 2021
Dividends paid and recognised during the year	-	-

(Amount in ₹ Lakhs)

Dividends not recognised at the end of the reporting period:	31 March 2022	31 March 2021
Since year end the directors have recommended the payment of a final dividend of ₹ 686.91 per equity share. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.	555.78	-



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 6. Other equity

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
General reserve	920.59	920.59
Retained earnings	4,629.15	4,599.71
<b>Total</b>	<b>5,549.74</b>	<b>5,520.30</b>
 <b>(a) General reserve</b>		
Opening balance	920.59	920.59
Add : Transfer from retained earnings	-	-
Less : Adjustments during the year	-	-
<b>Closing balance</b>	<b>920.59</b>	<b>920.59</b>
 <b>(b) Retained earnings</b>		
Opening balance	4,599.71	4,047.47
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	29.44	552.24
<b>Closing balance</b>	<b>4,629.15</b>	<b>4,599.71</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 7. Other financial liabilities

(Amount in ₹ Lakhs)

Particulars	As at	As at
	31.03.2022	31.03.2021
<b>Other financial liabilities (Current)</b>		
Others Payables		
Unspent CSR balance	-	6.78
<b>Total</b>	<u>-</u>	<u>6.78</u>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 8. Current Tax Liabilities

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Current Liabilities</b>		
Current Tax Liabilities	-	163.26
<b>Total</b>	<u>-</u>	<u>163.26</u>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 9. Other income

(Amount in ₹ Lakhs)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
<b>Other Income</b>		
Interest on		
Deposits with banks	149.75	0.33
Income Tax Refund	-	734.98
<b>Total</b>	<b>149.75</b>	<b>735.31</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 10. Employee benefits expense

Particulars	(Amount in ₹ Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
<b>Employee benefits expense</b>		
Salaries and wages	81.45	35.77
Contribution to provident and other funds	20.89	9.89
Staff welfare expenses	8.95	1.47
<b>Total</b>	<b>111.29</b>	<b>47.13</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 11. Finance Costs

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
Finance Costs		
Interest on non financial items	0.00	3.20
<b>Total</b>	<b>0.00</b>	<b>3.20</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 12. Other expenses

(Amount in ₹ Lakhs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Payment to auditors	0.40	0.44
Bank Charges	6.41	12.22
Rates and taxes	0.00	0.00
Communication expenses	2.42	0.22
Inland Travel	3.10	1.91
Entertainment expenses	1.45	0.36
Professional charges and consultancy fees	35.29	20.97
Legal Expenses	1.00	11.15
Printing and stationery	0.01	0.11
Hiring of vehicles	0.03	3.81
Corporate Social Responsibility Expenses	10.95	6.78
Miscellaneous expenses	2.25	0.51
<b>Total</b>	<b>63.30</b>	<b>58.48</b>
Details of payment to auditor		
As auditor		
Audit fee	0.33	0.32
Limited review	0.07	0.12
<b>Total</b>	<b>0.40</b>	<b>0.44</b>



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Notes to Financial Statements**

13 Shareholders of the Company, in the Extra-ordinary General Meeting held on 24th March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f 1st April 2015

**14 Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Net Profit after Tax used as numerator	( Amount in ₹ Lakhs )	29.44	552.24
Face value per share	( Amount in ₹ )	10.00	10.00
Weighted average number of equity shares used as denominator	Nos.	80,910	80,910
Earning Per Share (Basic & Diluted)	( Amount in ₹ )	36.38	682.53

**15 Other Disclosures**

- i) Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.
- ii) Disclosure under Ind AS19 regarding gratuity and Leave encashment are not given since employees in the company are on NTPC Payroll and reimbursement is made to NTPC for the same.
- iii) Interest on income tax refund is accounted for on receipt basis

**16 Disclosure as per Ind AS 24 on 'Related Party Disclosures'**

- a) The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.
- b) NTPC Ltd. (holding company) is seconding its personnel to NESCL and cost incurred by the holding Company towards salary and wages are debited to NESCL.
- c) Details of transactions with related parties ( holding company) are given below :-

Details	(Amount in ₹ Lakhs)	
	Current Year	Previous Year
Amount paid by NTPC Ltd, on behalf of the company and debited to NESCL	111.81	93.39

- d) Outstanding balances with related parties are as follows :

Particulars	(Amount in ₹ Lakhs )	
	as at 31.03.2022	as at 31.03.2021
Amount receivable from NTPC Ltd - Holding company	205.90	494.15

**e) Key Management Personnel (KMP):**

Dilip Kumar Patel	Chairman
Rajendra Mohan Arya	Director
Renu Narang	Chief Executive officer





Particulars		As at 31.03.22	As at 31.03.21
A	Amount required to be spent during the year	10.95	6.78
B	Unspent amount of previous year	6.78	-
C	Total (A+B)	17.73	6.78
D	Expenditure during the year on-	-	-
(i)	Construction/ acquisition of any asset	-	-
(ii)	On purposes other than (i) above	17.73	-
E	Total	17.73	-
F	Set off available for succeeding years ( E-C)	(0.00)	-
G	Shortfall amount deposited in Fund specified in Schedule VII, within a period of six months of the expiry of the financial year (C-E)	-	6.78

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

Particulars		As at 31.03.22	As at 31.03.21
a)	Amount remaining unpaid to any supplier	-	-
	Principal amount	-	-
	Interest due thereon	-	-
	Security Deposit under contract	-	-
b)	Amount of interest paid in terms of Section 16 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day	-	-
c)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
d)	Amount of interest accrued and remaining unpaid	-	-
e)	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 enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-

Small and Medium Enterprises Development (MSMED) Act, 2006  
Information in respect of micro and small enterprises as at 31 March 2022 as required by Schedule III to the Companies Act, 2013/ Micro.

No.	Particulars	Financial Year	(Amount in ₹ Lakhs)	Remarks
1	Penalty on disallowance on account of CSR expenses - disallowed by CIT(A) but allowed by ITAT - CIT(A) i/o. 271(1X)	2012-13	-	Appeal of NESCL allowed by CIT(A)
2	Addition u/s 263 on account of National Interest on refund wrongly added to book profit also	2013-14	23.42	Matter pending before CIT(A) and ITAT
	<b>Total</b>		<b>23.42</b>	

B. The company has received notice of demand from the Income Tax Department and in relation to such demand the company has filed an appeal with the appropriate authorities and the same has been tabled below:

Sl.	Particulars	Financial Year	(Amount in ₹ Lakhs)
1	Service Tax on Deposit Works (RGVY)	2007-2011	97,423.47
2	Service Tax on Deposit Works (RGVY)	2011-2012	6,922.82
3	Service Tax on Deposit Works (RGVY)	2012-2013	440.81
4	Service Tax on Deposit Works (others)	2011-2012	42.59
5	Commissioner (Appeals)	2013-2015	431.74
	<b>Total</b>		<b>1,05,261.53</b>

A. Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabled below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd as per terms of contract. The orders have been challenged before CESTAT and are pending disposal. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company, against which an appeal has been filed.

#### 17 Contingent Liabilities:

**20. Additional Regulatory Information**

- i) The company does not hold any Immovable Property in its books of accounts, as at 31 March 2022.
- ii) The company does not hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.
- iii) During the year the company has not revealed any of its Property plant and equipment.
- iv) During the year, the company has not revealed any of its Intangible assets.
- v) The company has not granted any loans or advances to promoters, directors, KMP's and the related parties that are repayable on demand or without specifying any terms or period of repayment.
- vi) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- vii) The quarterly returns / statement of current assets filed by the company with banks / financial institutions are in agreement with the books of accounts
- viii) The company has not been declared as a willful defaulter by any bank or financial institution or any other lender.
- ix) Relationship with Struck off Companies: No Transaction with struck off companies during the year, hence not applicable.
- x) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.
- xi) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act, 2013.

**xii) Disclosure of Ratios**

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Reason for Variance
Current ratio	Current Assets	Current Liabilities	-	3348.86%	-	No Current Liab in current FY
Debt-equity ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)	-	-	-	
Debt service coverage ratio	Profit for the year+Finance costs+ Depreciation and amortisation	Finance Costs + lease payments+Scheduled principal repayments of	-	17351.24%	-	No finance cost in current FY
Return on equity ratio	Profit for the year	Average Shareholder's Equity	0.53%	10.51%	-95%	7.35 Cr interest on IT Refund in FY 20-21.
Inventory turnover ratio	Revenue from operations	Average Inventory	-	-	-	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-	-	-	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	-	-	-	
Net capital turnover ratio	Revenue from operations	Working Capital+current maturities of long term borrowings	-	-	-	
Net profit ratio	Profit for the year	Revenue from operations	-	-	-	
Return on capital employed	Earning before interest and taxes	Capital Employed <sup>(ii)</sup>	-0.45%	11.33%	-104%	7.35 Cr interest on IT Refund in FY 20-21.
Return on Investment <sup>(iii)</sup> , Investments in subsidiary and joint venture companies	(MV(T1) - MV(T0) - Sum [C(A)])	(MV(T0) + Sum [W(0) + C(A)])	-	-	-	
Return on Investment <sup>(iv)</sup> , Investments in others	(MV(T1) - MV(T0) - Sum [C(A)])	(MV(T0) + Sum [W(0) + C(A)])	-	-	-	



xiii) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013. Also refer Note 6 d) w.r.t. amalgamation of Subsidiaries.

xv) The Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xvi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

For and on behalf of the Board of Directors

  
(Amit Prakash)  
Company Secretary

  
(Renu Marang)  
Chief Executive Officer

  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

  
(Dhillip Kumar Patel)  
Chairman  
DIN: 08695490

These are the notes referred to in the Balance Sheet and the Statement of Profit and Loss.

For NEMANI GARG AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 010192N

  
S K Nemani  
Partner  
M. No. 037222  
Place : New Delhi

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022**

(Amount in ₹ Lakhs)

	31.03.2022	31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	(24.84)	626.50
Adjustment for:		
Depreciation	-	-
Provisions	-	-
Interest Received	(149.75)	(735.31)
<b>Operating Profit before Working Capital Changes</b>	<b>(174.59)</b>	<b>(108.81)</b>
Adjustment for:		
Trade Payables & Other Liabilities	(170.04)	
Other Financial Assets	5,461.11	(4,905.66)
<b>Cash generated from operations</b>	<b>5,116.48</b>	<b>(5,014.47)</b>
Direct Taxes Paid, TDS/(Refund)	14.97	(4,277.81)
<b>Net Cash from Operating Activities - A</b>	<b>5,101.51</b>	<b>(736.66)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / Sale of Fixed Assets	-	-
Interest Received	149.75	735.31
Investment in Joint Venture	-	-
<b>Net cash flow from Investing Activities - B</b>	<b>149.75</b>	<b>735.31</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	-	-
Tax on Dividend	-	-
<b>Net Cash flow from Financing Activities - C</b>	<b>-</b>	<b>-</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>5,251.26</b>	<b>(1.35)</b>
Cash & cash equivalents (Opening balance) (see Note below)	27.32	28.67
<b>Cash &amp; cash equivalents (Closing balance) (see Note below)</b>	<b>5,278.58</b>	<b>27.32</b>


Notes: Cash & Cash equivalents consist of Balance with Banks. Cash and cash equivalent included in the cash flow statement comprise of following balance sheet amount as per Note 3.

Cash and cash equivalents	5,278.58	27.32
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(Amit Prakash)  
Company Secretary

  
(Renu Narang)  
Chief Executive Officer

For & on behalf of the Board of Directors

  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

In terms of our Audit Report attached  
For **NEMANI GARG AGARWAL & CO.**  
Chartered Accountants  
Firm Reg. No. 010192N

  
**S K Nemani**  
Partner  
M. No. 037222  
Place : New Delhi



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	73.35	4.10
<b>Total non-current assets</b>		<u>73.35</u>	<u>4.10</u>
<b>Current assets</b>			
<b>Financial assets</b>			
i) Cash and cash equivalent	3	5,278.58	27.32
ii) Other financial assets	4	205.90	5,667.01
<b>Total current assets</b>		<u>5,484.48</u>	<u>5,694.33</u>
<b>TOTAL ASSETS</b>		<u><u>5,557.83</u></u>	<u><u>5,698.43</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	8.09	8.09
Other equity	6	5,549.74	5,520.30
<b>Total equity</b>		<u>5,557.83</u>	<u>5,528.39</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Other financial liabilities	7	-	6.78
Current Tax Liabilities	8	-	163.26
<b>Total current liabilities</b>		<u>-</u>	<u>170.04</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>5,557.83</u></u>	<u><u>5,698.43</u></u>

Significant accounting policies

The accompanying notes 1 to 20 form an integral part of these financial statements.

For and on behalf of the Board of Directors

*(Signature)*  
(Amit Prakash)  
Company Secretary

*(Signature)*  
(Renu Narang)  
Chief Executive Officer

*(Signature)*  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

*(Signature)*  
(Dillip Kumar Patel)  
Chairman  
DIN: 08895490

This is the Balance Sheet referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

Chartered Accountants

Firm Reg. No. 010192N

S K Nemani  
Partner

M. No. 037222

Place : New Delhi

UDIN :- 22037222AIYJFT7867



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

STATEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2022

(Amount in ₹ Lakhs)

Particulars	Note No.	Year ended 31.03.2022	Year ended 31.03.2021
<b>Revenue</b>			
Other income	9	149.75	735.31
<b>Total revenue</b>		<b>149.75</b>	<b>735.31</b>
<b>Expenses</b>			
Employee benefits expense	10	111.29	47.13
Finance costs	11	-	3.20
Other expenses	12	63.30	58.48
<b>Total expenses</b>		<b>174.59</b>	<b>108.81</b>
<b>Profit / ( Loss ) before tax</b>		<b>(24.84)</b>	<b>626.50</b>
<b>Tax expense</b>			
Current tax		-	160.06
Earlier years		(54.27)	(85.80)
<b>Total tax expense</b>		<b>(54.27)</b>	<b>74.26</b>
<b>Profit / (Loss) for the year</b>		<b>29.44</b>	<b>552.24</b>
<b>Other comprehensive income / ( Loss )</b>			
<b>Other comprehensive income / ( Loss ) for the year, net of income tax</b>			
		-	-
<b>Total comprehensive income / ( Loss ) for the year</b>			
		<b>29.44</b>	<b>552.24</b>
<b>Significant accounting policies</b>			
	1		
<b>Earnings per equity share ( Par value ₹ 10 each )</b>			
<b>Basic &amp; Diluted</b>		( Amount in ₹ )	
		36.38	682.53

The accompanying notes 1 to 20 form an integral part of these financial statements.

**For and on behalf of the Board of Directors**

  
(Amit Prakash)  
Company Secretary

  
(Renu Narang)  
Chief Executive Officer

  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

This is the Statement of Profit & Loss referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

Chartered Accountants

Firm Reg. No. 010192N

  
**S K Nemani**  
Partner  
M. No. 037222  
Place : New Delhi



# NTPC ELECTRIC SUPPLY COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

### A. Equity share capital

For the year ended 31 March 2022

	(Amount in ₹ Lakhs)
Balance as at 1 <sup>st</sup> April 2021	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2022	8.09

For the year ended 31 March 2021

	(Amount in ₹ Lakhs)
Balance as at 1 <sup>st</sup> April 2020	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2021	8.09

### B. Other equity

For the year ended 31 March 2022

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2021	920.59	4,599.71	-	5,520.30
Profit for the year	-	29.44	-	29.44
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>29.44</b>	-	<b>29.44</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>920.59</b>	<b>4,629.15</b>	-	<b>5,549.74</b>

For the year ended 31 March 2021

	(Amount in ₹ Lakhs)			
	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2020	920.59	4,047.47	-	4,968.06
Profit for the year	-	552.24	-	552.24
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>552.24</b>	-	<b>552.24</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>920.59</b>	<b>4,599.71</b>	-	<b>5,520.30</b>

(Amit Prakash)  
Company Secretary

(Renu Narang)  
Chief Executive Officer

(Rajendra Mohan Arya)  
Director  
DIN: 06547302

(Dillip Kumar Patel)  
Chairman  
DIN: 08895490

For and on behalf of the Board of Directors

This is the Statement of Changes in Equity referred to in our report of even date.

For NEMANI GARG AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 010192N

S K Nemani  
Partner  
M. No. 037222  
Place : New Delhi



## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Significant Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GO116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable)

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is the Company's functional currency. All financial information presented in (INR) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

##### 4 Current and non-current classification

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

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.



## C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

### 1. Property, Plant & Equipment (PPE)

There is no property plant or equipment with the company, However the policies adopted till previous year and the policy of NTPC group companies is as follows. The same will be maintained in future, if required.

#### 1.1 Initial Recognition and Measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

#### 1.2 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

#### 1.3 Depreciation / Amortisation

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

### 2 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### 3 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.



Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

#### 4 Revenue

Revenue from other income comprises interest from banks, interest from IT authorities and other miscellaneous income etc.

##### 4.1 Other income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### 5 Income Tax

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### 6 Material Prior Period errors

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

#### 7 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.



Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

## 8 Statement of cash flows

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.

## 9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument

### 9.1 Financial Assets

#### 9.1.a Initial recognition and measurement

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

#### 9.1.b Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

### 9.2 Financial Liabilities

#### 9.2.a Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

#### 9.2.b Derecognition

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

## D. Use of Estimates and Management Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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



In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

**1 Formulation of accounting policies**

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

**2 Provisions and Contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

**3 Income Tax**

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 2. Other non current assets

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source	545.38	367.15
Less: Provision for tax	472.03	363.05
<b>Total</b>	<b>73.35</b>	<b>4.10</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 3. Cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Balances with banks</b>		
Current accounts	11.20	27.32
Deposits with original maturity upto three months (including interest accrued)	5,267.38	
<b>Total</b>	<b>5,278.58</b>	<b>27.32</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 4. Other Financial Assets (current)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Other Recoverable</b>		
Parent company	205.90	494.15
<b>Claims Recoverable</b>		
Unsecured, considered good	-	5,172.86
<b>Total</b>	<b>205.90</b>	<b>5,667.01</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 5. Equity Share capital

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Authorised</b>		
1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2021) wholly owned by NTPC Ltd.	1,000.00	1,000.00
<b>Issued, subscribed and fully paid up</b>		
80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2021) wholly owned by NTPC Ltd.	8.09	8.09

**a) Movements in equity share capital**

During the year, the Company has neither issued nor bought back any shares.

**b) Terms and rights attached to equity shares**

The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

**c) 80,910 equity shares valuing ₹ 8,09,100 (previous year 80,910 equity shares valuing ₹ 8,09,100) are held by the holding company i.e. NTPC Ltd. and its nominees.**

**d) Details of shareholding of promoters:**

Shares held by promoters as at 31 March 2022			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910.00	100.00	No change

Shares held by promoters as at 31 March 2021			%age changes during the year
Promoter name	No. of shares	%age of total shares	
NTPC Ltd.	80910	100	No change

**e) Details of shareholders holding more than 5% shares in the Company:**

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	%age of total shares	No. of shares	%age of total shares
NTPC Ltd. and its nominees	80910	100	80910	100

**f) Dividends**

(Amount in ₹ Lakhs)

Particulars	Paid during the year ended	
	31 March 2022	31 March 2021
Dividends paid and recognised during the year	-	-

(Amount in ₹ Lakhs)

Dividends not recognised at the end of the reporting period:	31 March 2022	31 March 2021
Since year end the directors have recommended the payment of a final dividend of ₹ 686.91 per equity share. This proposed dividend is subject to the approval of shareholders in the ensuing Annual General Meeting.	555.78	-



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 6. Other equity

(Amount in ₹ Lakhs)

Particulars	As at 31.03.2022	As at 31.03.2021
General reserve	920.59	920.59
Retained earnings	4,629.15	4,599.71
<b>Total</b>	<b>5,549.74</b>	<b>5,520.30</b>
 <b>(a) General reserve</b>		
Opening balance	920.59	920.59
Add : Transfer from retained earnings	-	-
Less : Adjustments during the year	-	-
<b>Closing balance</b>	<b>920.59</b>	<b>920.59</b>
 <b>(b) Retained earnings</b>		
Opening balance	4,599.71	4,047.47
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	29.44	552.24
<b>Closing balance</b>	<b>4,629.15</b>	<b>4,599.71</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 7. Other financial liabilities

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Other financial liabilities (Current)</b>		
Others Payables		
Unspent CSR balance	-	6.78
<b>Total</b>	<u>-</u>	<u>6.78</u>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 8. Current Tax Liabilities

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2022	As at 31.03.2021
<b>Current Liabilities</b>		
Current Tax Liabilities	-	163.26
<b>Total</b>	<u>-</u>	<u>163.26</u>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 9. Other income

(Amount in ₹ Lakhs)

Particulars	Year ended	Year ended
	31.03.2022	31.03.2021
<b>Other Income</b>		
Interest on		
Deposits with banks	149.75	0.33
Income Tax Refund	-	734.98
<b>Total</b>	<b>149.75</b>	<b>735.31</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 10. Employee benefits expense

Particulars	(Amount in ₹ Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
<b>Employee benefits expense</b>		
Salaries and wages	81.45	35.77
Contribution to provident and other funds	20.89	9.89
Staff welfare expenses	8.95	1.47
<b>Total</b>	<b>111.29</b>	<b>47.13</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 11. Finance Costs

(Amount in ₹ Lakhs)

Particulars	(Amount in ₹ Lakhs)	
	Year ended 31.03.2022	Year ended 31.03.2021
Finance Costs		
Interest on non financial items	0.00	3.20
<b>Total</b>	<b>0.00</b>	<b>3.20</b>



## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 12. Other expenses

(Amount in ₹ Lakhs)

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Payment to auditors	0.40	0.44
Bank Charges	6.41	12.22
Rates and taxes	0.00	0.00
Communication expenses	2.42	0.22
Inland Travel	3.10	1.91
Entertainment expenses	1.45	0.36
Professional charges and consultancy fees	35.29	20.97
Legal Expenses	1.00	11.15
Printing and stationery	0.01	0.11
Hiring of vehicles	0.03	3.81
Corporate Social Responsibility Expenses	10.95	6.78
Miscellaneous expenses	2.25	0.51
<b>Total</b>	<b>63.30</b>	<b>58.48</b>
Details of payment to auditor		
As auditor		
Audit fee	0.33	0.32
Limited review	0.07	0.12
<b>Total</b>	<b>0.40</b>	<b>0.44</b>



**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Notes to Financial Statements**

13 Shareholders of the Company, in the Extra-ordinary General Meeting held on 24th March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f 1st April 2015

**14 Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Net Profit after Tax used as numerator	( Amount in ₹ Lakhs )	29.44	552.24
Face value per share	( Amount in ₹ )	10.00	10.00
Weighted average number of equity shares used as denominator	Nos.	80,910	80,910
Earning Per Share (Basic & Diluted)	( Amount in ₹ )	36.38	682.53

**15 Other Disclosures**

- i) Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.
- ii) Disclosure under Ind AS19 regarding gratuity and Leave encashment are not given since employees in the company are on NTPC Payroll and reimbursement is made to NTPC for the same.
- iii) Interest on income tax refund is accounted for on receipt basis

**16 Disclosure as per Ind AS 24 on 'Related Party Disclosures'**

- a) The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.
- b) NTPC Ltd. (holding company) is seconding its personnel to NESCL and cost incurred by the holding Company towards salary and wages are debited to NESCL.
- c) Details of transactions with related parties ( holding company) are given below :-

(Amount in ₹ Lakhs)

Details	Current Year	Previous Year
Amount paid by NTPC Ltd, on behalf of the company and debited to NESCL	111.81	93.39

- d) Outstanding balances with related parties are as follows :

(Amount in ₹ Lakhs )

Particulars	as at 31.03.2022	as at 31.03.2021
Amount receivable from NTPC Ltd - Holding company	205.90	494.15

**e) Key Management Personnel (KMP):**

Dilip Kumar Patel	Chairman
Rajendra Mohan Arya	Director
Renu Narang	Chief Executive officer





Particulars		As at 31.03.22	As at 31.03.21
A	Amount required to be spent during the year	10.95	6.78
B	Unspent amount of previous year	6.78	-
C	Total (A+B)	17.73	6.78
D	Expenditure during the year on-	-	-
(i)	Construction/ acquisition of any asset	-	-
(ii)	On purposes other than (i) above	17.73	-
E	Total	17.73	-
F	Set off available for succeeding years ( E-C)	(0.00)	-
G	Shortfall amount deposited in Fund specified in Schedule VII, within a period of six months of the expiry of the financial year (C-E)	-	6.78

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

Particulars		As at 31.03.22	As at 31.03.21
a)	Amount remaining unpaid to any supplier	-	-
	Principal amount	-	-
	Interest due thereon	-	-
	Security Deposit under contract	-	-
b)	Amount of interest paid in terms of Section 16 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day	-	-
c)	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
d)	Amount of interest accrued and remaining unpaid	-	-
e)	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 enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-

Small and Medium Enterprises Development (MSMED) Act, 2006  
Information in respect of micro and small enterprises as at 31 March 2022 as required by Schedule III to the Companies Act, 2013/ Micro.

No.	Particulars	Financial Year	(Amount in ₹ Lakhs)	Remarks
1	Penalty on disallowance on account of CSR expenses - disallowed by CIT(A) but allowed by ITAT - CIT(A) i/o. 271(1)(D)	2012-13	-	Appeal of NESCL allowed by CIT(A)
2	Addition u/s 263 on account of National Interest on refund wrongly added to book profit also	2013-14	23.42	Matter pending before CIT(A) and ITAT
	<b>Total</b>		<b>23.42</b>	<b>30.52</b>

B. The company has received notice of demand from the Income Tax Department and in relation to such demand the company has filed an appeal with the appropriate authorities and the same has been tabled below:

Sl.	Particulars	Financial Year	(Amount in ₹ Lakhs)
1	Service Tax on Deposit Works ( RGVY )	2007-2011	97,423.47
2	Service Tax on Deposit Works ( RGVY )	2011-2012	6,922.82
3	Service Tax on Deposit Works ( RGVY )	2012-2013	440.81
4	Service Tax on Deposit Works ( others )	2011-2012	42.59
5	Commissioner ( Appeals )	2013-2015	431.74
	<b>Total</b>		<b>1,05,261.53</b>

A. Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabled below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd as per terms of contract. The orders have been challenged before CESTAT and are pending disposal. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company, against which an appeal has been filed.

#### 17 Contingent Liabilities:

**20. Additional Regulatory Information**

- i) The company does not hold any Immovable Property in its books of accounts, as at 31 March 2022.
- ii) The company does not hold any Investment Property in its books of accounts, so fair valuation of investment property is not applicable.
- iii) During the year the company has not revealed any of its Property plant and equipment.
- iv) During the year, the company has not revealed any of its Intangible assets.
- v) The company has not granted any loans or advances to promoters, directors, KMP's and the related parties that are repayable on demand or without specifying any terms or period of repayment.
- vi) No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988.
- vii) The quarterly returns / statement of current assets filed by the company with banks / financial institutions are in agreement with the books of accounts
- viii) The company has not been declared as a willful defaulter by any bank or financial institution or any other lender.
- ix) Relationship with Struck off Companies: No Transaction with struck off companies during the year, hence not applicable.
- x) The company has no cases of any charges or satisfaction yet to be registered with ROC beyond the statutory time limits.
- xi) The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act, 2013.

**xii) Disclosure of Ratios**

Ratio	Numerator	Denominator	FY 2021-22	FY 2020-21	% Variance	Reason for Variance
Current ratio	Current Assets	Current Liabilities	-	3348.88%	-	No Current Liab in current FY
Debt-equity ratio	Paid-up debt capital (Long term borrowings+Short term borrowings)	Shareholder's Equity (Total Equity)	-	-	-	
Debt service coverage ratio	Profit for the year+Finance costs+ Depreciation and amortisation	Finance Costs + lease payments+Scheduled principal repayments of	-	17351.24%	-	No finance cost in current FY
Return on equity ratio	Profit for the year	Average Shareholder's Equity	0.53%	10.51%	-95%	7.35 Cr interest on IT Refund in FY 20-21.
Inventory turnover ratio	Revenue from operations	Average Inventory	-	-	-	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	-	-	-	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	-	-	-	
Net capital turnover ratio	Revenue from operations	Working Capital+current maturities of long term borrowings	-	-	-	
Net profit ratio	Profit for the year	Revenue from operations	-	-	-	
Return on capital employed	Earning before interest and taxes	Capital Employed <sup>(ii)</sup>	-0.45%	11.33%	-104%	7.35 Cr interest on IT Refund in FY 20-21.
Return on Investment <sup>(iii)</sup> , Investments in subsidiary and joint venture companies	(MV(T1) - MV(T0) - Sum [C(A,i)])	(MV(T0) + Sum [W(i) + C(A,i)])	-	-	-	
Return on Investment <sup>(iv)</sup> , Investments in others	(MV(T1) - MV(T0) - Sum [C(A,i)])	(MV(T0) + Sum [W(i) + C(A,i)])	-	-	-	



xiii) There were no scheme of Arrangements approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013. Also refer Note 6 d) w.r.t. amalgamation of Subsidiaries.

xv) The Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xvi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

For and on behalf of the Board of Directors

  
(Amit Prakash)  
Company Secretary

  
(Renu Marang)  
Chief Executive Officer

  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

  
(Dhillip Kumar Patel)  
Chairman  
DIN: 08695490

These are the notes referred to in the Balance Sheet and the Statement of Profit and Loss.

For NEMANI GARG AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 010192N

  
S K Nemani  
Partner  
M. No. 037222  
Place : New Delhi

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022**

(Amount in ₹ Lakhs)

	31.03.2022	31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	(24.84)	626.50
Adjustment for:		
Depreciation	-	-
Provisions	-	-
Interest Received	(149.75)	(735.31)
<b>Operating Profit before Working Capital Changes</b>	<b>(174.59)</b>	<b>(108.81)</b>
Adjustment for:		
Trade Payables & Other Liabilities	(170.04)	
Other Financial Assets	5,461.11	(4,905.66)
<b>Cash generated from operations</b>	<b>5,116.48</b>	<b>(5,014.47)</b>
Direct Taxes Paid, TDS/(Refund)	14.97	(4,277.81)
<b>Net Cash from Operating Activities - A</b>	<b>5,101.51</b>	<b>(736.66)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / Sale of Fixed Assets	-	-
Interest Received	149.75	735.31
Investment in Joint Venture	-	-
<b>Net cash flow from Investing Activities - B</b>	<b>149.75</b>	<b>735.31</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	-	-
Tax on Dividend	-	-
<b>Net Cash flow from Financing Activities - C</b>	<b>-</b>	<b>-</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>5,251.26</b>	<b>(1.35)</b>
Cash & cash equivalents (Opening balance) (see Note below)	27.32	28.67
<b>Cash &amp; cash equivalents (Closing balance) (see Note below)</b>	<b>5,278.58</b>	<b>27.32</b>


Notes: Cash & Cash equivalents consist of Balance with Banks. Cash and cash equivalent included in the cash flow statement comprise of following balance sheet amount as per Note 3.

Cash and cash equivalents	5,278.58	27.32
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(Amit Prakash)  
Company Secretary

  
(Renu Narang)  
Chief Executive Officer

For & on behalf of the Board of Directors

  
(Rajendra Mohan Arya)  
Director  
DIN: 08547302

  
(Dillip Kumar Patel)  
Chairman  
DIN: 08695490

In terms of our Audit Report attached  
For **NEMANI GARG AGARWAL & CO.**  
Chartered Accountants  
Firm Reg. No. 010192N

  
**S K Nemani**  
Partner  
M. No. 037222  
Place : New Delhi



# ANNEXURE 12E



Wednesday, 09 June 2021

**Opinion**

We have audited the accompanying stand-alone IndAS financial statements of NTPC Electricity Supply Company Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

**1. Key Audit Matter**

**Evaluation of uncertain tax positions:** The Company has material uncertain direct and indirect tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Notes 2 and 17 to the Standalone Financial Statements.

**Auditor's Response.**

**Principal Audit Procedures:** We obtained from the Company's management, details of the status as of 31<sup>st</sup> March 2021 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

**Going concern concept:**

**Auditor's response**

We draw attention to the following matter in Note – 1 'Accounting Policies' Part B related to Basis of Preparation of Financial Statements of the company based on Going Concern read along with Note 13 of the Notes to Financial Statements :

The Company has ceased to have business operations from 1 April 2015, consequent to the transfer of its business to the holding company NTPC in terms of the EGM resolution dated 24.03.2015.

NTPC continues to bear any expenses pertaining to NESCL and has taken full responsibility for discharging all liabilities of NESCL in terms of the **Agreement** dated 30.3.15, (more particularly vide clauses 6,

7 and indemnity under clause 10 ) implementing the transfer of the business.

While the Agreement provides for transfer of the entire business to NTPC, the bank accounts and certain non-current assets pertaining to service tax and income tax demands, have not been transferred to NTPC and continue to be disclosed in the books of NESCL.

In view of NTPC taking responsibility as the holding company, for the continuance of NESCL, our view is that the Company continues to be a going concern, though with limited activities, and hence the accounts for the year ended 31<sup>st</sup> March 2021 have been prepared on the basis of the "Going Concern concept".

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

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The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these

standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

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aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We consider quantitative materiality and qualitative factors in :

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and

# Nemani Garg Agarwal & Co.

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the members of NTPC Electricity Supply Company Limited

Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Nemani Garg Agarwal & Co.,**

Chartered Accountants

Firm Reg. No.010192N

SHASHI  
KANT  
NEMANI

Digitally signed by  
SHASHI KANT  
NEMANI  
Date: 2021.06.09  
10:23:57 +05'30'

**SK Nemani**

Partner

Membership no. 037222

Place : New Delhi

Date : 09-06-2021

**Annexure – A**

*(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)*

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

We have audited the internal financial controls over financial reporting of M/s NTPC Electricity Supply Company Limited ("the Company") as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the stand-alone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls

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over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

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

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

#### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or

fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

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

For **Nemani Garg Agarwal & Co.,**

*Chartered Accountants*

Firm Reg. No.010192N

SHASHI  
KANT  
NEMANI

Digitally signed by  
SHASHI KANT  
NEMANI  
Date: 2021.06.09  
16:37:53 +05'30'

**SK Nemani**

Partner

Membership no. 037222

Place : New Delhi

Date : 09-06-2021

**Annexure B**

**Report on Other Legal and Regulatory Requirements**

(Referred to in paragraph 2 under "Report on other Legal and Regulatory requirements" section in our Report of even date)

and Regulatory Requirements" of our report of even date)

- (i) The company did not have any fixed assets during the financial year and consequently, clause ( i ) of paragraph 3 of the Order is not applicable.
- (ii) The company did not have any inventory and consequently, clause ( ii ) of paragraph 3 of the Order is not applicable.
- (iii) According to the information and explanations provided to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and consequently, provisions of sub-clause (iii) (a), (b)&(c) of Paragraph 3 of the Order are not applicable.
- (iv) The Company has not given any loan, guarantee, security or made investment as stipulated under Sections 185 & 186 of the Companies Act & consequently, clause (iv) of Paragraph 3 of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted deposits as per the provisions of the Companies Act, 2013 and consequently, directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- (vi) Provisions for maintenance of cost records as has been specified under Section 148 (1) of the Companies Act, 2013, are not applicable to the company as the company is not engaged in the distribution of electricity.
- (vii) (a) According to the information and explanations given to us, the liability related to Income Tax is being discharged by the Holding Company NTPC Ltd. as the entire operations of the company has been transferred to NTPC as of 010.4.2015 ; please see para on '**Emphasis of Matters**' in our report above. However,

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no other undisputed Statutory Dues is pending as on 31<sup>st</sup> March 2021.

According to the information and explanations given to us, there are disputed statutory dues, which have not been deposited as on March 31, 2021 (Refer Contingent liabilities Note 17)

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans

or borrowings, to a financial institution, bank, government or dues to a debenture holder and hence provisions of clause 3 (viii) of the Order is not applicable to the company.

(ix) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer (including debt instruments) and no term loan has been raised during the year and hence provisions of clause (ix) of the Order is not applicable to the company.

(x) In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported by or upon the company during the year and hence the provisions of clause 3 (x) of the Order is not applicable.

(xi) The company has not paid or provided for the managerial remuneration during the financial year under audit; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xi) of the Order is not applicable.

(xii) The company is not a Nidhi Company; hence in our opinion and according to the information and explanations given to us, clause 3 (xii) of the Order is not applicable.

(xiii) The company has transacted with the related party, i.e. NTPC Limited (Parent Company) as per the provisions of Section 177 and 188 of the Companies Act, 2013; however, such transactions have been carried out at arm's length price as per the information and explanations provided to us. Disclosure of such transactions as prescribed by the Ind AS – 24 (Related Party Disclosures) has been done as per the Note 16 to the Financial Statements.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures

# Nemani Garg Agarwal & Co.

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the members of NTPC Electricity Supply Company Limited

during the year under review; accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xiv) of the Order is not applicable.

(xv) The company has not entered into any non-cash transactions with any director or persons connected with him : accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, in our opinion and according to the information and explanations given to us, clause 3 (xvi) of the Order is not applicable.

For **Nemani Garg Agarwal & Co.,**

Chartered Accountants

Firm Reg. No.010192N

SHASHI KANT NEMANI  
Digitally signed by SHASHI KANT NEMANI  
Date: 2021.06.09 16:38:26 +05'30'

**SK Nemani**

Partner

Membership no. 037222

Place : New Delhi

Date : 09-06-2021



# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

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## NTPC ELECTRIC SUPPLY COMPANY LIMITED

BALANCE SHEET AS AT 31 MARCH 2021

(Amount in ₹ Lakhs)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other non-current assets	2	4.10	4,356.18
<b>Total non-current assets</b>		<b>4.10</b>	<b>4,356.18</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Cash and cash equivalent	3	27.32	28.67
Other financial assets	4	5,667.01	591.31
<b>Total current assets</b>		<b>5,694.33</b>	<b>619.98</b>
<b>TOTAL ASSETS</b>		<b>5,698.43</b>	<b>4,976.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	5	8.09	8.09
Other equity	6	5,520.30	4,968.07
<b>Total equity</b>		<b>5,528.39</b>	<b>4,976.16</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Other financial liabilities	7	6.78	-
Current Tax Liabilities	8	163.26	-
<b>Total current liabilities</b>		<b>170.04</b>	<b>-</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,698.43</b>	<b>4,976.16</b>

Significant accounting policies

1

The accompanying notes 1 to 19 form an integral part of these financial statements.

**For and on behalf of the Board of Directors**

AMIT  
PRAKASH

(Amit Prakash)  
Company Secretary

RENU  
NARANG

(Renu Narang)  
Chief Executive Officer

RAJENDRA  
MOHAN ARYA

(Rajendra Mohan Arya)  
Director  
DIN: 08547302

DILIP KUMAR  
PATEL

(Dilip Kumar Patel)  
Chairman  
DIN: 08595490

This is the Balance Sheet referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

*Chartered Accountants*

Firm Reg. No. 010192N

SHASHI  
KANT  
NEMANI

**S K Nemani**  
Partner

M. No. 037222

Place : New Delhi

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021**

(Amount in ₹ Lakhs)

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Revenue</b>			
Other income	9	735.31	1,018.11
<b>Total revenue</b>		<u>735.31</u>	<u>1,018.11</u>
<b>Expenses</b>			
Employee benefits expense	10	47.13	-
Finance costs	11	3.20	-
Other expenses	12	58.48	1.31
<b>Total expenses</b>		<u>108.81</u>	<u>1.31</u>
<b>Profit / ( Loss ) before tax</b>		<u>626.50</u>	<u>1,016.80</u>
<b>Tax expense</b>			
Current tax		160.06	256.23
Earlier years		(85.80)	22.13
<b>Total tax expense</b>		<u>74.26</u>	<u>278.36</u>
<b>Profit / (Loss) for the year</b>		<u><u>552.24</u></u>	<u><u>738.44</u></u>
<b>Other comprehensive income / ( Loss )</b>			
<b>Other comprehensive income / ( Loss ) for the year, net of income tax</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income / ( Loss ) for the year</b>		<u><u>552.24</u></u>	<u><u>738.44</u></u>
Significant accounting policies	1		
<b>Earnings per equity share ( Par value ₹ 10 each )</b>			
Basic & Diluted ( Amount in ₹ )		<u>682.53</u>	<u>912.66</u>

The accompanying notes 1 to 19 form an integral part of these financial statements.

**For and on behalf of the Board of Directors**

AMIT PRAKASH  
Digitally signed by AMIT PRAKASH  
DN: cn=AMIT PRAKASH,  
o=NTPC, ou=Finance,  
c=IN

**(Amit Prakash)**  
Company Secretary

RENU NARANG  
Digitally signed by RENU NARANG  
DN: cn=RENU NARANG,  
o=NTPC, ou=Finance,  
c=IN

**(Renu Narang)**  
Chief Executive Officer

RAJENDRA MOHAN ARYA  
Digitally signed by RAJENDRA MOHAN ARYA  
DN: cn=RAJENDRA MOHAN ARYA,  
o=NTPC, ou=Finance,  
c=IN

**(Rajendra Mohan Arya)**  
Director  
DIN: 08547302

DILIP KUMAR PATEL  
Digitally signed by DILIP KUMAR PATEL  
DN: cn=DILIP KUMAR PATEL,  
o=NTPC, ou=Finance,  
c=IN

**(Dillip Kumar Patel)**  
Chairman  
DIN: 08595490

This is the Statement of Profit & Loss referred to in our report of even date.

**For NEMANI GARG AGARWAL & CO.**

*Chartered Accountants*

Firm Reg. No. 010192N

SHASHI KANT NEMANI  
Digitally signed by SHASHI KANT NEMANI  
DN: cn=SHASHI KANT NEMANI,  
o=NEMANI,  
c=IN

**S K Nemani**

Partner

M. No. 037222

Place : New Delhi

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021**

**A. Equity share capital**

For the year ended 31 March 2021

(Amount in ₹ Lakhs)

Balance as at 1 <sup>st</sup> April 2020	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2021	8.09

For the year ended 31 March 2020

(Amount in ₹ Lakhs)

Balance as at 1 <sup>st</sup> April 2019	8.09
Changes in equity share capital during the year	-
Balance as at 31 <sup>st</sup> March 2020	8.09

**B. Other equity**

For the year ended 31 March 2021

(Amount in ₹ Lakhs)

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2020	920.59	4,047.48	-	4,968.07
Profit for the year	-	552.24	-	552.23
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>552.24</b>	-	<b>552.23</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>920.59</b>	<b>4,599.71</b>	-	<b>5,520.30</b>

For the year ended 31 March 2020

(Amount in ₹ Lakhs)

	General reserve	Retained earnings	Equity instruments through OCI	Total
Balance as at 1 April 2019	920.59	3,309.04	-	4,229.63
Profit for the year	-	738.44	-	738.44
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	-	<b>738.44</b>	-	<b>738.44</b>
Adjustment during the year	-	-	-	-
Transfer to retained earnings	-	-	-	-
Transfer from retained earnings	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>920.59</b>	<b>4,047.48</b>	-	<b>4,968.07</b>

For and on behalf of the Board of Directors

AMIT  
PRAKASH  
Digitally signed by AMIT PRAKASH  
Date: 2021.03.09  
11:24:46 +05'30'  
**(Amit Prakash)**  
Company Secretary

RENU  
NARANG  
Digitally signed by RENU NARANG  
Date: 2021.03.09  
11:26:34 +05'30'  
**(Renu Narang)**  
Chief Executive Officer

RAJENDRA  
MOHAN ARYA  
Digitally signed by RAJENDRA MOHAN ARYA  
Date: 2021.03.09  
11:26:34 +05'30'  
**(Rajendra Mohan Arya)**  
Director  
DIN: 08547302

DILIP KUMAR  
PATEL  
Digitally signed by DILIP KUMAR PATEL  
Date: 2021.03.09  
11:26:34 +05'30'  
**(Dillip Kumar Patel)**  
Chairman  
DIN: 08695490

This is the Statement of Changes in Equity referred to in our report of even date.

For **NEMANI GARG AGARWAL & CO.**

Chartered Accountants

Firm Reg. No. 010192N

SHASHI  
KANT  
NEMANI  
Digitally signed by SHASHI KANT NEMANI  
Date: 2021.06.09  
16:24:29 +05'30'

**S K Nemani**  
Partner

## NTPC ELECTRICITY SUPPLY COMPANY LIMITED

### Note No. 1 - Company Information & Significant Accounting Policies

#### A. Reporting Entity

NTPC Electric Supply Co. Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U40108DL2002GOI116635). The address of the Company's registered office is NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodhi Road, New Delhi - 110003. The company is wholly owned by NTPC Limited. The Company was incorporated for the distribution business and later started deposit and consultancy works, all operations of which have been transferred to the parent Company w.e.f. 1 April 2015.

#### B. Basis of preparation

##### 1 Statement of Compliance

These separate financial statements are prepared on accrual basis of accounting and comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and other provisions of the Companies Act, 2013 (to the extent notified and applicable)

##### 2 Basis of Measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. 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.

##### 3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR) which is the Company's functional currency. All financial information presented in (INR) has been rounded to the nearest Lakhs (up to two decimals), except when indicated otherwise.

##### 4 Current and non-current classification

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

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
  - Held primarily for the purpose of trading;
  - Expected to be realized 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.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Assets and liabilities are classified between current and non-current considering 12 months period as normal operating cycle.

## C. Significant Accounting Policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

### 1. Property, Plant & Equipment (PPE)

There is no property plant or equipment with the company, However the policies adopted till previous year and the policy of NTPC group companies is as follows. The same will be maintained in future, if required.

#### 1.1 Initial Recognition and Measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates, any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and the present value of initial estimate of cost of dismantling, removal and restoration.

#### 1.2 Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on de-recognition of an item of property, plant and equipment are determined as the difference between sale proceeds from disposal, if any, and the carrying amount of property, plant and equipment and are recognized in the statement of profit and loss.

In circumstance, where an item of property, plant and equipment is abandoned, the net carrying cost relating to the property, plant and equipment is written off in the same period.

#### 1.3 Depreciation / Amortisation

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful life of each part of an item of property, plant and equipment.

## 2 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

## 3 Provisions, contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of reimbursement, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent assets are possible assets that arise from past events and whose existence 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. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgment of management. These are assessed continually to ensure that developments are appropriately reflected in the financial statements.

#### **4 Revenue**

Revenue from other income comprises interest from banks, Interest from IT authorities and other miscellaneous income etc.

##### **4.1 Other income**

Interest income is recognized, when no significant uncertainty as to measurability or collectability exist, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

#### **5 Income Tax**

Income tax expense comprises current and deferred tax. Current tax expense is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they materialize, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity, respectively.

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Additional income taxes that arise from the distribution of dividends are recognized at the same time that the liability to pay the related dividend is recognized.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT credit is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future taxable profit will be available against which MAT credit can be utilized.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

#### **6 Material Prior Period errors**

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

#### **7 Earnings per share**

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issued during the financial year.

Basic and diluted earnings per equity share are also computed using the earnings amounts excluding the movements in regulatory deferral account balances.

## **8 Statement of cash flows**

Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of cash flows'.

## **9 Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

### **9.1 Financial Assets**

#### **9.1.a Initial recognition and measurement**

All financial assets are recognized 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 of financial assets, which are not valued at fair value through profit or loss, are added to the fair value on initial recognition.

#### **9.1.b. Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily de-recognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

### **9.2 Financial Liabilities**

#### **9.2.a. Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and financial liabilities at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of liabilities measured at amortized cost net of directly attributable transaction cost. The Company's financial liabilities include trade and other payables, borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

#### **9.2.b. Derecognition**

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

## **D. Use of Estimates and Management Judgements**

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience & other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

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

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

**1 Formulation of accounting policies**

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

**2 Provisions and Contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37 'Provisions, contingent liabilities and contingent assets'. The evaluation of the likelihood of the contingent events require best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

**3 Income Tax**

Significant estimates are involved in determining the provision for current and deferred tax, including amount expected to be paid/recovered for uncertain tax positions.

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 2. Other non current assets

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2021	As at 31.03.2020
<b>Advances other than capital advances</b>		
Advance tax & tax deducted at source	367.15	7,220.67
Less: Provision for tax	363.05	2,864.49
<b>Total</b>	<b>4.10</b>	<b>4,356.18</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 3. Cash and cash equivalents

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2021	As at 31.03.2020
<b>Balances with banks</b>		
Current accounts	27.32	28.67
<b>Total</b>	<b>27.32</b>	<b>28.67</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 4. Other Financial Assets (current)

Particulars	(Amount in ₹ Lakhs)	
	As at 31.03.2021	As at 31.03.2020
<b>Other Recoverable</b>		
Parent company	494.15	591.31
<b>Claims Recoverable</b>		
Unsecured, considered good	5,172.86	-
<b>Total</b>	<b>5,667.01</b>	<b>591.31</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 5. Equity Share capital

	(Amount in ₹ Lakhs )	
Particulars	As at 31.03.2021	As at 31.03.2020
<b>Authorised</b>		
1,00,00,000 shares of par value ₹ 10 each (1,00,00,000 shares of par value ₹ 10 each as at 31 March 2020) wholly owned by NTPC Ltd.	1,000.00	1,000.00
<b>Issued, subscribed and fully paid up</b>		
80,910 shares of par value ₹ 10 each (80,910 shares of par value ₹ 10 each as at 31 March 2020 ) wholly owned by NTPC Ltd.	8.09	8.09
<b>a) Movements in equity share capital</b>		
During the year, the Company has neither issued nor bought back any shares.		
<b>b) Terms and rights attached to equity shares</b>		
The Company has only one class of equity shares having a par value ₹ 10 per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.		
<b>c) 80,910 equity shares valuing ₹ 8,09,100 (previous year 80,910 equity shares valuing ₹ 8,09,100) are held by the holding company i.e. NTPC Ltd. and its nominees.</b>		

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 6. Other equity

	(Amount in ₹ Lakhs)	
Particulars	As at 31.03.2021	As at 31.03.2020
General reserve	920.59	920.59
Retained earnings	4,599.71	4,047.48
<b>Total</b>	<b>5,520.30</b>	<b>4,968.07</b>
 <b>(a) General reserve</b>		
Opening balance	920.59	920.59
Add : Transfer from retained earnings	-	-
Less : Adjustments during the year	-	-
<b>Closing balance</b>	<b>920.59</b>	<b>920.59</b>
 <b>(b) Retained earnings</b>		
Opening balance	4,047.47	3,309.04
Add : Profit / (Loss) for the year as per Statement of Profit and Loss	552.24	738.44
<b>Closing balance</b>	<b>4,599.71</b>	<b>4,047.48</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 7. Other financial liabilities

Particulars	(Amount in ₹ Lakhs )	
	As at 31.03.2021	As at 31.03.2020
<b>Other financial liabilities (Current)</b>		
Others Payables		
Unspent CSR balance	6.78	-
<b>Total</b>	<b>6.78</b>	<b>-</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 8. Current Tax Liabilities

	(Amount in ₹ Lakhs )	
Particulars	As at 31.03.2021	As at 31.03.2020
<b>Current Liabilities</b>		
Current Tax Liabilities	163.26	
<b>Total</b>	163.26	-

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 9. Other income

Particulars	(Amount in ₹ Lakhs )	
	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Other Income</b>		
Interest on Deposits with banks	0.33	16.44
Income Tax Refund	<u>734.98</u>	<u>1,001.67</u>
<b>Total</b>	<u><u>735.31</u></u>	<u><u>1,018.11</u></u>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 10. Employee benefits expense

	(Amount in ₹ Lakhs )	
Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Employee benefits expense</b>		
Salaries and wages	35.77	-
Contribution to provident and other funds	9.89	-
Staff welfare expenses	1.47	-
<b>Total</b>	<b>47.13</b>	<b>-</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 11. Finance Costs

Particulars	(Amount in ₹ Lakhs )	
	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Finance Costs</b>		
Interest on non financial items	3.20	-
<b>Total</b>	<b>3.20</b>	<b>-</b>

## NTPC ELECTRIC SUPPLY COMPANY LIMITED

### 12. Other expenses

	(Amount in ₹ Lakhs )	
Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Payment to auditors	0.44	0.30
Bank Charges	12.22	0.01
Communication expenses	0.22	-
Inland Travel	1.91	-
Entertainment expenses	0.36	-
Professional charges and consultancy fees	20.97	-
Legal Expenses	11.15	-
Printing and stationery	0.11	-
Hiring of vehicles	3.81	-
Corporate Social Responsibility Expenses	6.78	-
Miscellaneous expenses	0.51	1.00
<b>Total</b>	<b>58.48</b>	<b>1.31</b>
Details of payment to auditor		
As auditor		
Audit fee	0.32	0.30
Limited review	0.12	-
Total	<b>0.44</b>	<b>0.30</b>

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**Other Notes to Financial Statements**

**13** Shareholders of the Company, in the Extra-ordinary General Meeting held on 24th March 2015, inter alia, approved the proposal for transfer and vesting of all existing operations of the company together with all assets and liabilities relating to such operations to NTPC Limited, the holding company, with effect from 1st April, 2015. Thereafter, the Company entered into an agreement with NTPC Limited to implement the transfer. In pursuance of the above decision, all transactions have been recorded / carried out at their carrying value in the books of the Company as on 1st April 2015. The Company does not have any operations w.e.f 1st April 2015. However, during the current financial year Company has submitted bids for allotment of two nos electricity distribution circles with a aim of revival of its business. No distribution circle allotted to company so far.

**14 Disclosure as per Ind AS 33 on 'Earnings Per Share'**

The elements considered for calculation of Earning Per Share (Basic & Diluted) are as under:

Particulars	Unit	Current Year	Previous Year
Net Profit after Tax used as numerator	( Amount in ₹ Lakhs )	<b>552.24</b>	738.44
Face value per share	( Amount in ₹ )	<b>10.00</b>	10.00
Weighted average number of equity shares used as denominator	Nos.	<b>80,910</b>	80,910
Earning Per Share (Basic & Diluted)	( Amount in ₹ )	<b>682.53</b>	912.66

**15** Common services being utilized by the Company for its office, are provided without any charges by the Holding Company.

**16 Disclosure as per Ind AS 24 on 'Related Party Disclosures'**

- The Company is a wholly owned subsidiary of NTPC Ltd, which is the only related party with which various transactions have taken place.
- NTPC Ltd. (holding company) is seconding its personnel to NESCL and cost incurred by the holding Company towards salary and wages are debited to NESCL.
- NTPC Ltd. (holding company) has provided Corporate Guarantee to NESCL bankers for issue of Bank guarantees. The amount of guarantee commission has been debited to NESCL.
- Details of transactions with related parties ( holding company) are given below :-

(Amount in ₹ Lakhs )

Details	Current Year	Previous Year
Salary paid by NTPC Ltd. to employees posted on secondment basis and debited to NESCL	<b>47.13</b>	
Amount paid by NTPC Ltd. on behalf of the company and debited to NESCL	<b>46.26</b>	257.53

f) Outstanding balances with related parties are as follows :

(Amount in ₹ Lakhs )

Particulars	as at 31.03.2021	as at 31.03.2020
Amount receivable from NTPC Ltd - Holding company	<b>494.15</b>	591.31

**g) Key Management Personnel (KMP):**

Dillip Kumar Patel	Chairman
Rajendra Mohan Arya	Director
Ajay Dua	Chief Executive officer upto 8 October 2020
Renu Narang	Chief Executive officer w.e.f. 9 October, 2020

**17 Contingent Liabilities:**

- 17.1 Orders to pay service tax along with interest and penalty have been served on the company for various years by the Commissioner of Service Tax as tabled below. For serial numbers 1 to 3 and 5, the demands are a pass through item, the liability of which is on REC Ltd. as per terms of contract. The orders have been challenged before CESTAT and are pending disposal. Demand at serial number 4 pertains to services provided to Cochin Port Trust by the company, against which an appeal has been filed.

Sl.	Particulars	Financial Year	(Amount in ₹ Lakhs)	
			As at 31.03.21	As at 31.03.20
1	Service Tax on Deposit Works ( RGGVY )	2007-2011	93,957.34	1,20,168.29
2	Service Tax on Deposit Works ( RGGVY )	2011-2012	6,609.93	8,135.32
3	Service Tax on Deposit Works ( RGGVY )	2012-2013	419.84	505.71
4	Service Tax on Deposit Works ( others )	2011-2012	41.26	47.73
5	Commissioner ( Appeals )	2013-2015	404.25	499.79
	<b>Total</b>		<b>1,01,432.62</b>	<b>1,29,356.84</b>

- 17.2 The company has received notice of demand from the Income Tax Department and in relation to such demand the company has filed an appeal with the appropriate authorities and the same has been tabled below :

No.	Particulars	Financial Year	(Amount in ₹ Lakhs)		Remarks
			As at 31.03.21	As at 31.03.20	
1	Penalty on disallowance on account of CSR expenses- disallowed by CIT(A) but allowed by ITAT- CIT(A) I.r.o. 271(1)⊙	2012-13	7.10	7.46	Submission made to CIT(A) 271(1)
2	Addition u/s 263 on account of Notional Interest on refund wrongly added to book profit also	2013-14	23.42	-	Matter pending before CIT(A) and ITAT
	<b>Total</b>		<b>30.52</b>	<b>7.46</b>	

- 18 Information in respect of micro and small enterprises as at 31 March 2021 as required by Schedule III to the Companies Act, 2013/ Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Particulars	₹ Lakh	
	As at 31 March 2021	As at 31 March 2020
a) Amount remaining unpaid to any supplier:	-	-
Principal amount	-	-
Interest due thereon	-	-
Security Deposit under contract	-	-
b) Amount of interest paid in terms of Section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid.	-	-
e) 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 enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-

**19 Corporate Social Responsibility (CSR) Expenses**

**19.1** As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises (DPE), the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

		₹ Lakh	
Particulars		As at 31 March 2021	As at 31 March 2020
A	Amount required to be spent during the year	6.78	-
B	Unspent amount of previous year	-	-
C	<b>Total (A+B)</b>	<b>6.78</b>	<b>-</b>
D	Expenditure during the year on-	-	-
	(i) Construction/ acquisition of any asset	-	-
	(ii) On purposes other than (i) above	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	<b>Shortfall amount to be deposited in Fund specified in Schedule VII, within a period of six months of the expiry of the financial year</b>	<b>6.78</b>	<b>-</b>

**19.2** Consequent upon changes in Section 135 of companies Act, 2013 and CSR rules, any amount remaining unspent under sub-section (5), pursuant to an activity other than any ongoing project as per section 135(6) has to transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Accordingly, an amount of ₹ 6.78 Lakh remaining unspent under sub section (5) during the year 2020-21 (Total ₹ 6.78 lakh) shall be transferred to the Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Previous year's figures have been regrouped/rearranged wherever necessary.

**For and on behalf of the Board of Directors**

AMIT  
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Date: 2021.05.09  
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**(Amit Prakash)**  
Company Secretary

RENU  
NARANG  
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Date: 2021.05.09  
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**(Renu Narang)**  
Chief Executive Officer

RAJENDRA  
MOHAN ARYA  
Digitally signed by RAJENDRA MOHAN ARYA  
Date: 2021.05.09 11:17:08  
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**(Rajendra Mohan Arya)**  
Director  
DIN: 08547302

DILIP KUMAR  
PATEL  
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Date: 2021.05.09 10:44:07  
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**(Dillip Kumar Patel)**  
Chairman  
DIN: 08695490

These are the notes referred to in the Balance Sheet and the Statement of Profit and Loss .

**For NEMANI GARG AGARWAL & CO.**

*Chartered Accountants*

Firm Reg. No. 010192N

SHASHI  
KANT  
NEMANI  
Digitally signed by SHASHI KANT NEMANI  
Date: 2021.05.09  
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**S K Nemani**  
Partner  
M. No. 037222  
Place : New Delhi

**NTPC ELECTRIC SUPPLY COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021**

(Amount in ₹ Lakhs )  
31.03.2020

	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / ( Loss ) before tax	626.50	1,018.80
<b>Adjustment for:</b>		
Depreciation	-	-
Provisions	-	-
Interest Received	(735.31)	(1,018.11)
<b>Operating Profit before Working Capital Changes</b>	<b>(108.81)</b>	<b>(1.31)</b>
<b>Adjustment for:</b>		
Trade Payables & Other Liabilities	170.04	
Other Financial Assets	(5,075.70)	
<b>Cash generated from operations</b>	<b>(5,014.47)</b>	<b>(4,131.63)</b>
<b>Direct Taxes Paid/(Refund)</b>	<b>(4,277.81)</b>	<b>(3,123.82)</b>
<b>Net Cash from Operating Activities - A</b>	<b>(736.66)</b>	<b>(1,007.81)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase / Sale of Fixed Assets	-	-
Interest Received	735.31	1,018.11
Investment in Joint Venture	-	-
<b>Net cash flow from Investing Activities - B</b>	<b>735.31</b>	<b>1,018.11</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend Paid	-	-
Tax on Dividend	-	-
<b>Net Cash flow from Financing Activities - C</b>	<b>-</b>	<b>-</b>
<b>Net Increase/Decrease in Cash &amp; Cash equivalents (A + B + C)</b>	<b>(1.35)</b>	<b>10.30</b>
<b>Cash &amp; cash equivalents (Opening balance) (see Note below)</b>	<b>28.67</b>	<b>18.37</b>
<b>Cash &amp; cash equivalents (Closing balance) (see Note below)</b>	<b>27.32</b>	<b>28.67</b>

Notes: Cash & Cash equivalents consist of Balance with Banks. Cash and cash equivalent included in the cash flow statement comprise of following balance sheet amount as per Note 3.

Cash and cash equivalents	27.32	28.67
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**For & on behalf of the Board of Directors**

AMIT PRAKASH  
Digitally signed by AMIT PRAKASH  
Date: 2021.05.28  
11:23:44 +05'30'

**(Amit Prakash)**  
Company Secretary

RENU NARANG  
Digitally signed by RENU NARANG  
Date: 2021.05.28  
11:24:25 +05'30'

**(Renu Narang)**  
Chief Executive Officer

RAJENDRA MOHAN ARYA  
Digitally signed by RAJENDRA MOHAN ARYA  
Date: 2021.05.28 11:27:21 +05'30'

**(Rajendra Mohan Arya)**  
Director  
DIN: 08547302

DILIP KUMAR PATEL  
Digitally signed by DILIP KUMAR PATEL  
Date: 2021.05.28 11:44:42 +05'30'

**(Dillip Kumar Patel)**  
Chairman  
DIN: 08695490

In terms of our Audit Report attached  
**For NEMANI GARG AGARWAL & CO.**  
*Chartered Accountants*  
Firm Reg. No. 010192N

SHASHI KANT NEMANI  
Digitally signed by SHASHI KANT NEMANI  
Date: 2021.06.09  
16:26:37 +05'30'

**S K Nemani**  
Partner  
M. No. 037222  
Place : New Delhi

# **ANNEXURE 13**

ENVIRONMENTAL  
CLEARANCE

**PARIVESH**

*(Pro-Active and Responsive Facilitation by Interactive,  
and Virtuous Environment Single-Window Hub)*



**Government of India  
Ministry of Environment, Forest and Climate Change  
(Impact Assessment Division)**

To,

The General Manager  
ANDAMAN AND NICOBAR ISLANDS INTEGRATED DEVELOPMENT  
CORPORATION  
ANIIDCO Ltd Vikash Bahwan, PO 180 Port Blair, Andamans, Andaman and  
Nicobar-744101

**Subject:** Grant of Environmental Clearance (EC) to the proposed Project Activity  
under the provision of EIA Notification 2006-regarding

Sir/Madam,

This is in reference to your application for Environmental Clearance (EC)  
in respect of project submitted to the Ministry vide proposal number  
IA/AN/NCP/260108/2021 dated 07 Mar 2022. The particulars of the environmental  
clearance granted to the project are as below.

- |   |  |
|---|--|
| 1. EC Identification No.                      | EC22A033AN125767   |
| 2. File No.                                   | 10/17/2021-IA-III  |
| 3. Project Type                               | New  |
| 4. Category                                   | A  |
| 5. Project/Activity including<br>Schedule No. | 7(e) Ports, Harbours   |
| 6. Name of Project                            | Environmental and CRZ Clearance<br>Integrated development of International<br>Container Transhipment Terminal (ICTT)-<br>14.2 Million TEU along with Greenfield<br>International Airport (4000 Peak Hour<br>Passengers-P |
| 7. Name of Company/Organization               | ANDAMAN AND NICOBAR ISLANDS<br>INTEGRATED DEVELOPMENT<br>CORPORATION   |
| 8. Location of Project                        | Andaman and Nicobar  |
| 9. TOR Date                                   | 25 May 2021  |

The project details along with terms and conditions are appended herewith from page  
no 2 onwards.

Date: 11/11/2022

(e-signed)  
Amardeep Raju  
Scientist E  
IA - (INFRA-1 sector)

*Note: A valid environmental clearance shall be one that has EC identification  
number & E-Sign generated from PARIVESH. Please quote identification  
number in all future correspondence.*

*This is a computer generated cover page.*

**Subject: Integrated development of International Container Transshipment Terminal (ICTT)-14.2 Million TEU, Township & Area development and 450 MVA Gas and Solar based power plant in 16610 ha. Great Nicobar Islands, Nicobar District by M/s Andaman and Nicobar Islands Integrated Development Corporation Ltd – Environmental and CRZ Clearance –reg.**

2. The abovementioned proposal was considered in the 293<sup>rd</sup> meeting of EAC held on 24<sup>th</sup> – 25<sup>th</sup> March, 2022 and again in the 297<sup>th</sup> meeting of EAC held on 24<sup>th</sup> – 25<sup>th</sup> May, 2022. Based on the reply submitted to the queries raised by the EAC, the proposal is again placed in the 306<sup>th</sup> meeting of EAC held on 22<sup>nd</sup> – 23<sup>rd</sup> August, 2022. ToR was granted vide letter No. 10/17/2021-IA.III dated 25<sup>th</sup> May 2021.

3. The project proponent along with the EIA Consultant M/s Vimta Labs and M/s AECOM India Pvt Ltd made a presentation and provided the following information:-

4. Andaman and Nicobar Islands Integrated Development Corporation Limited (ANIIDCO) propose Holistic Development of Great Nicobar Island in Andaman and Nicobar Islands. Integrated development of International Container Transshipment Terminal (ICTT)-14.2 Million TEU, Township & Area development and 450 MVA Gas and Solar based power plant in Great Nicobar Islands, Nicobar District by M/s Andaman and Nicobar Islands Integrated Development Corporation Ltd.

5. As a part of Holistic Development of Great Nicobar Islands, Deep Berth Port (with ancillary areas for International Trans-shipment terminal) as primary component is planned along with power generation and distribution network; and township are planned which are interlinked projects to ICTT.

6. The proposed project fall under 7(e) Ports, harbours; 1 (d) Power Plant; and 8 (b) Township & Area Development project, Category A, Scheduled to the EIA Notification, 2006.

7. The total area required for the proposed project is 16610 ha. The proposed Project site is in not connected through any road. Currently, the access is through sea and air route only. Approach roads shall be developed within the Islands.

8. No development is proposed on the western side of Galathea Bay in Phase I development apart from Defence area development, power plant and basic infrastructure to sustain defence and power plant site. Suggestion/opinion from MoD will be sought to finalise the buffer zones around Defence parcels. Buffer area of 500 mts from high tide line around Pemayya to be declared as Costal Protection Area with stringent controls on any development within the area. Further, Alexandria Bay and Casuarina Bay are located far away and fall outside the project area on the western coast. All these areas including Pemayya Bay have been made part of the leatherback conservation plan. Adequate measures have been proposed for protection of nesting beaches and turtles.

9. A separate land use category “Special Use” has been included in the land use plan. The subcategories under “Special Use” are:

- a. National Memorial (Western tip of Galathea Bay),
- b. Defence Purpose (Western tip of Galathea Bay),
- c. Pemayya Buffer Area (Buffer area of 500m from HTL for safe nesting of Leatherback turtles),

10. Golf courses are now not proposed as any specific landuse in the master plan.

11. The North South road of 55m ROW is the main arterial road connecting different pockets of development across the master plan area. It also serves as the key connector between the development on the eastern and western side of the master plan area and serves the overall function of distributing traffic and enabling access. The 55m RoW has been envisaged as an urban arterial road and the proposed design for this road is in compliance with guidelines for Urban Roads. The 55 m arterial road serves multiple functions enabling movements through different modes of transport including non-motorised transport i.e. cycles as well as pedestrians. Development within CRZ area will be in compliance with ICRZ Notification 2019.

12. The arterial road will be developed in a phased matter. In the first phase, 30 m ROW will be utilized and developed and the balance 25 m ROW will be reserved for future expansion for Bus Rapid Transit (BRT) or Light Rail Transit (LRT). Need for development of remaining 25 m RoW will be reviewed by the project monitoring committee on biodiversity before its construction and after full capacity utilization of 30m RoW and evaluation by CSIR-Central Road Research Institute (CRRRI).

13. Water Bodies & impact on Drainage: Magar Nala is near Govind Nagar and Matai Nala Near Gandhi Nagar. No major drainage channels/ water bodies are being blocked/ impacted by proposed development. All major water channels/ nalas/ drains are being conserved and are part of green land use within the proposed land use plan.

14. Water bodies & impact on drainage: Adjacent to Andaman Sea some water bodies exist such as Matait Anla Near Gandhi Nagar, South Bay (Galathea), Mata Taruwa Bay, Pemayya Bay near Pulobaha, Nanjappa Bay near Pulo Bekka, Galathea River or Dak Kea, Dak Aleh, Dak Ubho, Dak Tolai Near Pulabaha, Dak Air, and Dak Thena.

15. Total Water Demand during Operational Phase shall be 160 MLD. 90 MLD shall be Potable/Fresh Water Demand. Source of Fresh/Potable Water will be River Water/Sea Water. No ground water extraction/usage proposed.

16. In order to have minimal dependency on surface water from Galathea River, it is being proposed to create rainwater harvesting reservoirs within the project area. Approximate 2.5 Sq.km of area is being identified for creation of water reservoirs which will store rainwater from surface runoff. Detail watershed studies and mathematical modelling will be carried out at the detail design stage.

17. Total Power Demand and Supply through various proposed sources is as below. As per discussion with Central Electricity Authority (CEA), it was suggested that majority of demand to be meet through Gas.

Phase	Year	Power Demand	DG Capacity Installed (MVA)	Gas Capacity Installed (MVA)	Solar Capacity Installed (MVA)	Total Installed Capacity (MVA)
Phase - I	1	2	5	0	0	5
	5	35	40	50	0	90
Phase - II	10	106	40	1000	20	160
	15	181	0	150	70	220
Phase - III	20	253	0	250	100	350
	25	293	0	300	100	400
	30	350	0	300	100	400

**Phase I:** For first 5 year of the project, power demand is proposed to be met through Diesel Generators (DG). It is proposed to have 40 MVA capacity DG power plant installed to meet the power demand which is projected as 35 MVA.

Phase I of project will also include construction and commissioning of 50MVA gas based power plant which will take the total installed capacity to 90 MVA.

**Phase II:** Total projected demand for the Phase II by the end of 15 year is 181 MVA. The power generation will be augmented to 220 MVA by increasing the installed capacity of Gas based power plant to 150 MVA and increasing the Solar power generation by additional 50 MVA taking total Solar power generation to 70 MVA.

**Phase III:** Total projected power demand for end of Phase III will be 350 MVA against proposed installed capacity to be augmented to 400 MVA. The Gas based power plant capacity is proposed to be increased to 300 MVA and Solar power plant will be augmented to 100 MVA.

18. Diversion of forest land: In-principle Approval/Stage-I Forest clearance over an area of 130.75 Sq. Km (121.87 Sq. Km of forest land and 8.88 Sq. Km of deemed forest land) in three phases has been accorded in favour of Andaman and Nicobar Islands Integrated Development Corporation(ANIIDCO) by the MoEF&CC vide letter no.8-22/2020-FC dated 27<sup>th</sup> October, 2022.

19. Waste Management: The Solid Waste Management System and hazardous wastes treatment system in the Centralized Solid Waste Management Facility(CSWMF) Waste management including collection, segregation, transportation and disposal will be done as per the provisions contained in Solid Waste Management Rules, 2016, Hazardous and Other Waste (Management & Transboundary, Movement) Rules, 2016, Construction and Demolition Waste Management Rule, 2016, Biomedical Waste (Management & Handling) Rule, 2016 and Battery Waste Management Rules, 2016 and as per guidelines issued by Govt. of India and the UT Administration from time to time.

20. Rainwater harvesting: A total area of about 2.57 sq km is en-marked for reservoirs for the full development for all phases. As a fall-back option, in the case of contingency against the commissioning of gas based power plant, the water reservoirs can be developed, over which about 90-100 MVA of Solar plant systems can be erected and commissioned to meet power demand.

21. Three (3) new wildlife sanctuaries have been identified at Little Nicobar, Menchal and Meroe Islands for conservation and protection of Leatherback turtles, Megapode and Corals respectively and Ministry of Home Affairs (MHA) accorded approval on 21.03.2022 for new wildlife sanctuaries to be created. The details are: 1. Leatherback turtle sanctuary of 13.75 sq.km at Little Nicobar Island, 2. The entire Menchal Island of 1.29 sq.km as a Megapode Sanctuary, 3. The entire Meroe Island of 2.73 sq.km as a Coral Sanctuary.

22. Great Nicobar has a wider habitat for saltwater crocodiles. The crocodiles have been sighted in Magar nallah, Dillon nallah, Vijay Nagar, Laxminagar, Galathea bay and Navy Dera in the project area in the past and also in Casuarina Bay and Alexandria Bay in the west coast falling outside the project area. The potential habitats include Gandhi Nagar, and Shastri Nagar, etc. WII has prepared a 'Conservation & Management Plan of Salt Water Crocodile (*Crocodylus porosus*) in Great Nicobar Island'. The Conservation & Management Plan is divided into two components as Monitoring and Management.

23. WII has prepared the plan for conservation and long term monitoring of sea turtles of the Nicobar Islands along with the leatherback sea turtles for a period of 10 years primarily. The conservation plan will be implemented in two phases. Phase 1 involves monitoring and nesting the population tracking the movements, identification of high use areas in the breeding sites and non-breeding regions, determining foraging areas using stable isotopes, population genetic structure of leatherback turtles, assessing vulnerability of turtle nesting beaches and adoption of appropriate management strategies and multi stakeholders' involvement in the long-term conservation of sea turtles. Phase 2 of the conservation plan will develop effective site-specific actions for conservation of sea turtles.

24. WII has been identified as a scientific agency to prepare and implement conservation plans for leatherback turtles and saltwater crocodiles. In the case of Nicobar Megapode, coordinated and collaborative research will have better outcome and in the larger interest of the endemic species of Nicobar megapode.

25. For facilitating movement of wildlife between forest and the sea shore and for crossing the arboreal animals as well as for passage of snakes, crabs, crocodiles etc, safe wildlife corridors at 8 locations along the eastern side of the island connecting forest and seashore through via-ducts in the north south arterial road have been proposed and incorporated in the master plan. The locations of the proposed wildlife corridors i.e. via ducts have been selected based on the ground situation and inputs provided by ZSI and Department of Environment & Forest. The width of the corridor ranges from 250 meters to 1100 meters and the eastern side of the corridors via ducts towards the seashore would be maintained as green area and no development is proposed in the said areas.

26. The port may place series of Ecological Marker Buoys for every 200 m along the proposed extended breakwater line. Also, Marker Booms may be connected in between the buoys. Such arrangement will clearly mark the 'AREA TO BE AVOIDED TO AID TURTLES', warn restriction of the navigational route, thereby neither ships nor boats can enter the 'TURTLE NESTING AREA'. It would protect the turtles from the port operation.

27. Shoreline change: The observed trend of the shoreline at the proposed project location reveals that the shoreline remains with not noticeable change over a period of 5 years from 2015 to 2020. The shoreline analysis shows that the project site at port is surrounded with elevated hill promontories and rocky shores.

28. Dredging and Reclamation: The total quantity of capital dredging for the development of port is about 17.7 million cu.m. MIKE 21-PA (Particle Analysis) module was used to identify a suitable location for dumping the dredge spoil and to understand the dispersion pattern of disposed material after dumping. The maximum increase in seabed level over the disposal area is about 0.03 m at the proposed dumping location. Due to availability of deeper water depth of 600m the change in bed level at the proposed disposal location due to dumping is insignificant. The plume of suspended sediment after dumping tends to spread towards northeast to an extent of 1 km with an increase in seabed level of <0.008 m. Therefore, the proposed disposal location is found to be more ideal and it will not cause any adverse impact on the proposed port development facilities and the marine environment.

29. Reclamation: About 298 Ha area to be reclaimed. It is estimated that around 33.35 million m<sup>3</sup> material will be required for reclamation. Suitable dredged material shall be used for reclamation, remaining of reclamation shall be achieved by borrowed fill.

30. Cargo handling with dust control measures: Since the proposed port is International Container Transshipment Terminal (ICTT), there will be no dusty cargo, dry bulk cargo such as coal, iron ore or hazardous cargo, etc. will be handled at port. All the vehicles engaged for

construction should have valid pollution check certificate as per the motor vehicle act. Further, any regulations related to vehicle emission issued by local government should also be adhered to. Generators and machineries are to be serviced and maintained regularly to avoid generation of dust and other air pollutants. Oil Spill Contingent Management Plan includes Boom containment, Spray of dispersant and Skimmers. No hazardous industries are envisaged at GNI however the containers may contain hazardous cargo, Hazardous cargo shall be handled in accordance with 'The Manufacture, Storage and Import of Hazardous Chemicals Rules, ACT 1989'. Containers carrying hazardous cargo are labelled as Hazardous Cargos and stored at separate locations in the yard designated for the storage of hazardous cargo and a dedicated Nodal Officer will be appointed who will be responsible to check the compliance of the regulations from time to time. Hazardous waste like used oil, insecticide/herbicides, paints, solvents, lubricants etc. would be generated from the project, the same hazardous substances will be securely stored at site before transportation, Double chamber Incinerator has been proposed to treat the possible hazardous waste generated from Port, Power plant and the Township.

31. No marine disposal is involved in the proposed project.

32. Energy conservation: List of materials to be used for construction will be decided at the details design stage. However, the design will follow Energy Conservation Building Code (ECBC 2017), Indian Green Building Council (IGBC) guidelines and Code of green buildings by Council of Architecture (COA).

33. Land acquisition and R&R issues: Total land acquisition required for project is approximately 421.57 ha. Total families affected is 379 and total affected population is 1761.

34. Revised ICRZ recommendations have been received via letter 'No.PCCF/EPA/1/Vol-XVI/154, Andaman & Nicobar administration, Department of Environment and Forests, PCCF (CRZ&FC) / nodal officer, FCA&MS, A&NCZMA/ Van Sadan, Haddo, Port Blair, Dated 8<sup>th</sup> July, 2022.

35. Regarding parts of proposed master plan for Ports which are falling within CRZ IA and IB areas, it has been explained that the same shall be excluded from the revised layout of master plan.

36. Mangroves: The Mangrove Conservation and Management Plan for Great Nicobar Island has been prepared by the Department of Environment and Forests, A&N Administration. The mangrove conservation plan is aimed at restoration and restocking of the tsunami impacted mangrove areas besides enhancement/enrichment through plantations. The plan also aims at improving the diversity of mangroves, its richness and stand density through proper assessment of distribution and status of mangrove species found in Great Nicobar Island along with the locations. The conservation plan addresses the strategies to restore and revive the mangrove areas through ecological restoration and enrichment planting.

37. The Coral Conservation Plan prepared by ZSI addresses both, the conservation strategies for coral colonies around GNI as well as translocation strategies for ten (10) hectares of impacted corals. A total of 245 species of scleractinian corals under 53 genera and 15 families are recorded from seven sites including the Great Nicobar Island. No major coral reef exists within the work area of the project. However, scattered coral reefs are available at the peninsular part of the Galathea Bay. As part of the assessment for conservation and management of Coral reefs, the Coral cover required to be translocated from the proposed site is around 10 ha which includes around 20668 Coral colonies out of which approximately 16150 colonies will be translocated. The plan addresses the probable sites for translocation, the methodology, the coral colonies for transplantation, conservation

and management of coral reefs both at the translocated sites, donor sites and other sites in Great Nicobar Islands.

38. Details of Court cases:

(i) Name of the Court (Supreme Court, High Court, NGT) One (1) case at Civil Judge Junior Division, Campbell Bay, Two(2) cases at Addl. District Judge, Port Blair and one (1) case at Hon'ble Court of Calcutta circuit bench at Port Blair.

(ii) Case No. Suit No.1 of 2021(Bose Barla Vs Admn.), Suit No.02 of 2018 (Anburoja vs Admn.), Suit No.11of 2018 (Kamble vs Admn) and W>P No.313 of 2019 (Shri M. Muthualagu vs A&N Admn.)

(iii)Case Details:

Case 1: Regularization/allotment of plaintiff's encroachment over a portion of Government land bearing Survey No129/P measuring an Area of 0.0200 hectares Campbell bay.

Case 2: Allotment of Tsunami Permanent Shelter at Campbell Bay.

Case 3: Regularization/allotment of plaintiff's encroachment over a portion of government land bearing Survey No 47/P at Laxmi Nagar.

Case 4: Allotment of Tsunami Permanent Shelter at Campbell Bay Tehsil.

39. Employment Potential: The project around 6,939 persons directly and 10,408 persons would be employed by 2025, around 24,734 persons directly, 37,101 persons indirectly would be employed by 2040 and 51,423 persons directly and 77,135 persons indirectly would be employed by 2052. Generally, locals are employed by the contractor.

40. Public Hearing: Public Hearing was conducted on 27.01.2022 at Community Hall, Gram Panchayat, Campbell Bay, Great Nicobar.

41. Benefits of the Project: **Strategic benefits:-** Strong presence in Indian Ocean Region to counter the pressure being built by foreign powers growing presence. Capturing the Strategic location to develop a new Economic hub in India Ocean region. Improving connectivity with Indian mainland and other global cities. **Socio-economic benefits:** Promoting sustainable tourism. The proposed ICTT will allow India to participate in the regional and global maritime economy by becoming a major player in cargo transshipment. A Mixed-use urban development in the vicinity of these major infrastructure works will also be necessary to support quality of life for the residents that will generate and enable growth in the various economic sectors over time. This will require the development of simultaneous primary and secondary urban infrastructure networks such as roads, public transport, energy and electrical power, as well as water, wastewater, and storm water facilities and services, which will form the skeleton of the proposed township master plan. It is estimated that after the project is fully implemented, it has the potential to generate around 1,28,558 jobs opportunity. Socio-economic growth of local population. Development of social infrastructure supporting existing population and proposed population.

42. WII suggested that the project can be undertaken however more intensive assessment/research is required on Leatherback Sea turtle and its movements to craft site-specific mitigation strategy and suggested 10-year road map to systematically implement mitigation measures. SACON and WII has provided 10-year plan to mitigate impacts on Nicobar Megapod.

43. EAC also noted that there are several other endemic flora and fauna and impact of the project on these species is mostly unknown. The EAC noted the scale of impacts the proposed project may have both on flora and fauna of GNI and native populations, however, considering the strategic nature of the integrated project as presented by the PP and taking into account the submission made by the project proponent had a detailed deliberation in its 306<sup>th</sup> meeting during 22<sup>nd</sup> – 23<sup>rd</sup> August, 2022 and **recommended** the proposal for grant of Environmental and CRZ clearance with the specific conditions, as mentioned below, in addition to all standard conditions applicable for such projects:

44. The Ministry of Environment, Forest and Climate Change has considered the proposal based on the recommendations of the Expert Appraisal Committee (Infrastructure, CRZ and other Miscellaneous projects and other co-opted members of Infra-2 EAC, members of Thermal EAC and NDS Committee) and hereby decided to grant Environmental Clearance and CRZ Clearance for the “Integrated development of International Container Transshipment Terminal (ICTT)-14.2 Million TEU, Township & Area development and 450 MVA Gas and Solar based power plant in 16610 ha. Great Nicobar Islands, Nicobar District by M/s Andaman and Nicobar Islands Integrated Development Corporation Ltd” under the EIA Notification, 2006 and ICRZ Notification, 2019 as amended, subject to strict compliance of the following specific conditions, in addition to all standard conditions applicable for such projects.

### SPECIFIC CONDITIONS

I. All the recommendations mentioned in the wildlife conservation plans and Tribal welfare plans below shall be implemented in time bound manner. The compliance to the recommendations as per schedule shall be submitted along with 6 monthly compliance reports to the regional office of MoEF&CC.

A. **Leatherback Sea Turtle:** Proposal submitted by Wildlife Institute of India (WII) was considered by the EAC and following recommendations are provided to ensure conservation of Leatherback along with other species of sea turtles such as Hawksbill, Green, Loggerhead and Olive Ridley in Andaman and Nicobar Islands with focus of Nicobar group of Islands. EAC has following specific recommendations-

i. WII will establish its long-term field research unit in Andaman and Nicobar Islands with one base in Great Nicobar, one based in Little Andaman and one in south Andaman to undertake and monitor sea turtle related research in A&N islands.

a. The budget estimated by WII needs to be revised as the project life-cycle is for 30 years till year 2052, however, the proposal of WII is only for 10 years. Therefore, WII need to revise proposal for 30 years along with budgetary provisions and implementation timeline and submitted to PP within 15 days of the grant of EC. Based on the revised proposal sent by WII corresponding amount for first 10 years will be released by PP within 3 months of submission of proposal which would enable WII to undertake uninterrupted research and conservation interventions on Leatherback and other species of sea turtles such as Hawksbill, Green, Loggerhead and Olive Ridley. Accordingly, the Committee informed PP to revise the EMP provisions. The provision for WII would be over and above the cost required by forest department. The costing should include costs of additional resources such as human resource, vehicles, mechanized boats, 200 additional satellite tags and monitoring costs over entire

- lifecycle of the proposed project etc as stated below. Project tenure of WII should be consistent with the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052 and not limited to 10 years. The financial allocation in the proposal of WII should be such that the satellite tagging studies can be started immediately and have adequate and uninterrupted financial resources to continue the conservation work on Leatherback Sea Turtles. If any additional funds are required at a later stage or for post project development monitoring work, those will be made available by PP to WII. Project monitoring committee as stated in 3.10.3(VI) will review the project progress through biannual meetings and additional financial requirements in due course.
- b. 20% of nesting population of Leatherback Sea Turtle or minimum 150 satellite tags (Argos-linked FastGPS Platform Terminal Transmitter with DIVE sensors), whichever is higher, to be deployed to Leatherback Sea Turtle in GNI and Nicobar Islands and Little Andaman in the first 5 years phase by WII. Of these 150 tags, minimum 50 tags to be deployed in the first year so that the sea turtle movement data will be available for the PP to monitor construction activity. For rest of the nesting individuals, flipper tags to be deployed.
  - c. 20 satellite tags each for Green Sea Turtle, Hawksbill Sea Turtle and Olive Ridley Sea Turtle to be deployed in the first 5 years phase.
  - d. Provision for 10 satellite tags for Loggerhead Sea Turtle should be made in case if nesting females are noticed in A&N
  - e. Considering the vast research area, additional manpower especially research associate and field assistants needs to be incorporated in the proposal of WII including dedicated units for Great Nicobar, Little Nicobar and Little Andaman
  - f. One additional mechanized engine Dingy for the inter-island movement including boatman, boat running and maintenance cost be included in the WII proposal. All three mechanized dingy (2 for forest dept and one for WII) to be exclusively dedicated to sea turtle research and monitoring
  - g. Holistic development will include data and recommendation from WII, ZSI, SACON and BSI studies in the deliberations and directions of the monitoring committee as stated in 3.10.3(VI) and plans maybe modified accordingly if found necessary in the interest of all species of sea turtles with focus of Leatherback Sea Turtle and other flora and fauna of GNI. Additional measures may be considered by the Committee if found essential.
  - h. Zero nest predation approach must be ensured by the state forest department to achieve highest possible survival of Leatherback, Hawksbill, Olive Ridley and Green Sea Turtle. Community based nest monitoring and protection programme should be initiated from year 2022 nesting season. The budget for the same will be submitted by state forest department to PP. This will be over and above the budget for WII proposal.
  - i. Domestic dog population control through sterilization to be explored with priority.
  - j. Accordingly, WII is advised to revise the proposal and implementation plan within 15 days and send the same to EAC and

MoEFCC for record and to PP for release of first 10 years installment within three months.

- k. A&NFD will ensure implementation of conservation measures as recommended by WII.

- B. **Nicobar Megapod:** The endemic Nicobar Megapod is a keystone species of Nicobar group of islands. From the enclosure no 17 provided by PP it is clear that about 51 active nests of Nicobar Megapod are present within the proposed project areas of which appx 30 will be permanently destroyed. In this context, the PP has submitted two proposals towards understanding of habitat utilization and microhabitat and conservation of remaining population of this endemic species in the Nicobar region. The approach and methodology for both is similar in nature. However, WII alongside the population monitoring also suggested disease prevalence study. After careful consideration, EAC suggested SACON and WII in close collaboration will undertake comprehensive studies and conservation measures for endemic Nicobar Megapod. Project tenure should be consistent with the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052 and not limited to 10 years. Accordingly, SACON and WII shall submit two full proposals to PP with a copy to MoEFCC and EAC within 15 days of grant of EC and CRZ clearance. The SACON will undertake studies for population ecology, meta populations, disease surveillance and translocation of endemic Nicobar Megapod and WII will study population genetics and Satellite tagging studies. SACON and WII is advised to develop full proposals with sufficient budgetary provisions and timeline. Based on the revised proposal sent by SACON and WII corresponding amount for first 5 years will be released by PP within 3 months of submission of proposal which would enable SACON and WII to undertake uninterrupted research and conservation interventions on endemic Nicobar Megapod. A&NFD will ensure implementation of conservation measures as recommended by SACON and WII. This cost is over and above the cost required by A&NFD. If any additional funds are required at a later stage or for post project development monitoring work, those will be made available by PP to SACON. Accordingly, the Committee informed PP to revise the EMP provisions.
- C. **Saltwater Crocodile:** PP submitted the proposal by WII and A&N State Forest Department towards addressing issue of saltwater water crocodile conservation and conflict mitigation. Project tenure should be consistent with the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052. Accordingly, WII and A&N Forest Department should revise the proposal with budget allocation and timeline and submit it to the PP with a copy to MoEFCC and EAC within 15 days from the grant of EC and CRZ clearance. The Committee direct PP for the release the first five years budget payment to WII and A&N Forest Department for the study and conservation measures for Saltwater Crocodiles within 3 months from the grant of EC & CRZ Clearance. If any additional funds are required at a later stage or for post project development monitoring work, those will be made available by PP to WII. Accordingly, the Committee informed PP to revise the EMP provisions
- D. **Impact of invasive species on native flora:** To understand the impact and to develop prevention of invasives in to the wild, a specific action plan is required. Accordingly, the Committee suggested that a detailed proposal consistent with

the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052 along with budgetary provisions shall be developed by Botanical Survey of India (BSI) and submitted to the PP with a copy to MoEFCC and EAC within three months of grant of EC and CRZ clearance. The Committee direct PP for the release the first five years budget payment to BSI within three months from the grant of EC and CRZ clearance to undertake immediate work on this very important subject, develop robust guidelines in the first year and monitor the impact of invasives on native endemic and endangered flora as the project development progress. If any additional funds are required at a later stage or for post project development monitoring work, those will be made available by PP to BSI. Accordingly, the Committee informed PP to revise the EMP provisions. A&NFD will ensure implementation of conservation measures as recommended by BSI.

- E. Impact on inter-tidal flora and fauna:** The ZSI report emphasize rich biodiversity of the inter-tidal region of GNI. Several parts of this region will be either directly reclaimed or used for other infrastructure such as road on stilts, and other permissible activities within CRZ. Accordingly, the Committee suggested that a detailed proposal consistent with the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052 along with budgetary provisions shall be developed by Zoological Survey of India (ZSI) and submitted to the PP with a copy to MoEFCC and EAC within 15 days of grant of EC and CRZ clearance. The Committee direct PP for the release the first five years budget payment to ZSI within three months from the grant of EC and CRZ clearance to undertake immediate work to undertake the detailed baseline documentation and further monitoring of the same during entire implementation phase of the holistic development plan. ZSI should also document shift in the inter-tidal community with each phase of the project is being implemented so as to understand the impact and develop mitigation strategies. Accordingly, the Committee informed PP to revise the EMP provisions. A&NFD will ensure implementation of conservation measures as recommended by ZSI.
- F. Nicobar Macaque, Robber Crab and other endemic bird species of Great Nicobar:** For conservation of Nicobar Macaque, Robber Crab and other endemic bird species of Great Nicobar the Committee suggested that a detailed proposal consistent with the holistic development plan for GNI i.e. till the completion of the final phase of the same in the year 2052 along with budgetary provisions shall be developed by SACON and submitted to the PP with a copy to MoEFCC and EAC within 15 days of grant of EC and CRZ clearance. The Committee direct PP for the release the first five years budget payment to SACON within three months from the grant of EC and CRZ clearance to undertake detailed baseline documentation, conservation intervention and further monitoring of the same during entire implementation phase of the holistic development plan. Accordingly, the Committee informed PP to revise the EMP provisions. A&NFD will ensure implementation of conservation measures as recommended by SACON.
- G. Mangrove Restoration:** PP provided the Committee a proposal submitted by A&N forest department for the conservation and restoration of mangroves. EAC agreed to the proposal and directed PP to release the amount mentioned in the proposal to A&N state forest department within 3 months of grant of EC and

CRZ.

- H. Coral translocation:** Zoological Survey of India provided detailed plan for coral translocation with a budget of 55 Crore. EAC noted that the budget is only for 10 years while the project lifecycle is for 30 years. It also does not include several components that will be necessary for this complex work. Accordingly, the Committee advised ZSI to submit revised proposal with budget provisions to PP with copy to Ministry and EAC. Committee also direct ZSI to include translocation of endangered Giant Clams (*Tridacnasp*) in the same proposal with necessary budget provisions. Project tenure should be consistent with the holistic development plan for GNI and thus will be till the completion of the final phase of the same in the year 2052 and not for 10 years. The Committee direct PP for the release the first five years budget payment to ZSI within three months from the grant of EC and CRZ clearance to undertake the uninterrupted work of preparation of new translocation sites and actual translocation of coral heads and giant clams (*Tridacnasp*) from 10 ha project impact areas as stated in the proposal before project work begins on ground. ZSI will maintain systematic data on translocated coral colonies with GPS tags to each colony to monitor its survival. The proposal may be finalized based on the EMP and consultation with PP. A&NFD will ensure implementation of conservation measures as recommended by ZSI.
- I. Welfare of local tribal population of Shompen and Nicobaris:** The project activities shall not disturb Shompen tribe and their habitations. Clear demarcation of the land shall be done for specific purpose of land use in the vicinity of project area such that habitations of the tribal shall not be intervene. Budgetary provisions for the same shall be made in the EMP report and expenditure in this regard shall be maintained on records. For the protection and safety purpose of community, security & surveillance mechanism shall be in place with geo-fencing cum surveillance towers nearby Tribal settlements.

All the considerations will be undertaken by Department of Tribal Welfare (DTW) as per the Andaman and Nicobar Islands (Protection of aboriginal Tribes) Regulation, 1956. (Commonly known as PAT Regulation), Policy on Shompen Tribes. Accordingly, the Committee suggested that a detailed proposal for 50 years along with budgetary provisions shall be developed by Department of Tribal Welfare (DTW) and submitted to the PP. The Committee direct PP for the release the first 10 years budget payment to DTW within three months from the grant of EC and CRZ clearance to undertake immediate work and to undertake the detailed baseline documentation and further monitoring of the same during entire implementation phase of the holistic development plan. Accordingly, the Committee informed PP to revise the EMP provisions.

### Other Specific Conditions

- II. PP should construct all weather good quality two research stations within one year from the grant of EC and CRZ clearance (one each in Campbell Bay and Kamorta) with office space and accommodation facilities. Campbell station should have accommodation facility for 40 research team members (ten double occupancy rooms, and four dormitories) while Kamorta accommodation facility will be for 10 research team members (two double occupancy rooms, and two dormitories). PP will maintain at its own cost both the research stations for the entire project duration. The research

station will be exclusively used and shared by WII, BSI, SACON and ZSI teams and other invited scientists. In the meantime, PP will make arrangements of accommodation of researchers at their own cost through the provisions provided in the respective budgets.

- III. WII will be overall in-charge of the station and will appoint a focal person (through the funds allocated to them under various components) to oversee the smooth running of the above centers. WII should make adequate financial provision for the same in their proposals under overall administrative costs.
- IV. After the completion of the project i.e. after 2052, the research station will be handed over to the A&N Forest Department and maintained by them and will be provided exclusively to the researchers involved with the biodiversity studies of the region and forest department staff for on ground conservation work.
- V. PP will also separately provide funds to A&N forest department for complete oversee of the conservation and mitigation work, infrastructure and operation costs towards implementation of Leatherback Sea Turtle, Nicobar Megapod, Saltwater Crocodile management and other endemic flora and fauna conservation. Proposal for the same will be developed by A&N Forest Department. This amount will be over and above the cost recommended for WII (Leatherback Sea Turtle, Salt-water Crocodile related work and Nicobar Megapod); SACON ( Nicobar Megapod, Nicobar Macaque, Robber Crab and other endemic bird species of Great Nicobar); Zoological Survey of India (for coral and Giant Clam translocation and restoration work, inter-tidal flora and fauna work); Botanical Survey of India (for invasive species related work); A&N Forest department (for mangrove restoration and supervision of work of WII, SACON, BSI and ZSI); and A&N Tribal Welfare Department (for welfare, protection and other measure for Shompen and Nicobarese). All these funds will be provided by the PP as stated in the specific conditions and within stated time stipulated from sr. no A to I upon receiving the EC and CRZ so that respective agencies can initiate uninterrupted conservation action, research and monitoring while the project is being implemented.

### **Monitoring Committee**

- VI. PP will establish three independent Monitoring Committees to oversee the implementation of Environmental Management Plan. Each committee must meet twice a year and undertake one site visit each year. The committees will take review of progress of work of respective areas and implementation of mitigation measures and advise further on its implementation. Minutes of the meetings, site visit reports by these committees and recommendation of the same will be included in the implementation plans of each institute and PP. Proceedings of each Committee will be uploaded on the A&N state forest department website under a specific link provide to the project at GNI. One committee will be to oversee the pollution related matters and measures and its implementation. Second committee is to oversee the implementation of biodiversity related conditions. Third committee will oversee welfare and issues related to Shompen and Nicobarese. Following specific composition of the committees are stipulated. The tenure of the committee will be till the completion of final phase of Holistic Development Plan. However, tenure of every individual expert in each of the Committee shall not exceed three years, and accordingly committees should be reconstituted every three years. The budget allocation of 10 Crore is provided to meet the expanses of the committee meetings. For the first three years following constitution is recommended
- i. **Committee to oversee pollution related matters** – The Committee will be chaired by Member Secretary of State Pollution Control Board. The other

members of the committee should include representative from CPCB, one national reputed expert each in the field of air, noise, water, solid waste and soil pollution. The committee will also include representative of Chief Wildlife Warden not below the rank of CF, representative of PP, representative of Niti Aayog, representative of collector, representative of disaster management unit, representative from Central/State-UT Ground Water Authority and one member of EAC-CRZ and Infra 1 Committee.

- ii. **Committee to oversee biodiversity related matters** – The Committee will be chaired by PCCF (WL) A & N Forest Department. The other members of the committee must include directors of WII, SACON, ZSI, and Botanical Survey of India, representative of PP, representative of Niti Aayog, representative of collector, Director, CSIR-National Botanical Research Institute, two independent and nationally recognized scientists in the field of terrestrial and marine biodiversity, Director-Deep Sea Mission of GoI and one member of EAC-CRZ and Infra 1 Committee with biodiversity expertise
- iii. **Committee to oversee welfare and issues related to Shompen and Nicobarese-** The Committee will be chaired by the Collector. The other members of the committee should include Director - A & N Tribal Welfare Department, PCCF and HoFF-A&N, Director of department of health, two independent and nationally reputed individual experts on Shompen and Nicobarese, representative of PP, representative of Niti Aayog, representative of A&N Administration and one member of EAC-CRZ and Infra 1 Committee.

- VII. **Western Flank of the Galathea Bay:** Along the western flank of Galathea Bay no development will be allowed in Phase 1 and 2 of the projects except defence related infrastructure (pocket 10 in the master plan) or any activity that is strategic and national defence point of view important in nature. A buffer of 500 meters from HTL on both the sides of the flank shall be maintained in any case. Infrastructure related to Gas-based power plant as shown in the development plan (pocket 9) will be allowed. Institutional areas marked in pocket 9 and 10 will not be allowed at this location. It needs to be shifted within pocket 1 to 7. Tourism will not be permitted along the western flank of Galathea Bay in any phases. Pemayya Bay and all other Leatherback nesting sites on the western parts of GNI must remain no development zones as these sites are likely to be used by Leatherback Sea Turtles as alternate sites due to impact of ICTT at Galathea Bay. All major nesting beaches in Great Nicobar Islands including Alexandria Bay, Casuarina Bay, Pemayya Bay, Dogmar will be protected by establishing protection camp, sea turtle hatcheries and kept under 24X7 surveillance and monitoring from nesting till hatching season each year. No development and tourism will be allowed on these shores. Besides, in GNI nesting of Leatherback turtles also have been reported in East of Indira point, West of Indira Point, Koshindon, Laxmi Nagar, North of Alexandria, South of Alexandria, North of Dogmar, South of Dogmar, Pulo Bed, PuloKunji, re Pinsuot, Renhong, Safed Balu, Patatiyo and South of Galathea. These sites will be kept disturbance free with no tourism activity or infrastructure development. WII studies will provide further insight in to it and can be further incorporated in the management plan of Leatherback and other sea turtles at GNI.
- VIII. No withdrawal of water from Galathea River is permitted. Galathea River must remain free of any recreational activity. No ground withdrawal of freshwater will be permitted. Drinking water will be exclusively augmented through two reservoirs proposed along with capacity augmentation of existing freshwater storage facilities at GNI.
- IX. Construction activity shall be carried out strictly according to the provisions of the

ICRZ Notification, 2019. No construction works other than those permitted in Coastal Regulation Zone Notification shall be carried out in Coastal Regulation Zone area.

- X. All the recommendations and conditions specified by the Andaman Nicobar Coastal Zone Management Authority (ANCZMA) vide letter dated 8<sup>th</sup> July, 2022 shall be complied with.
- XI. Consent to Establish/Operate for the project shall be obtained from the State Pollution Control Board as required under the Air (Prevention and Control of Pollution) Act, 1981 and the Water (Prevention and Control of Pollution) Act, 1974. The project proponent shall comply with the air pollution mitigation measures as submitted.
- XII. The Project proponent shall ensure that no creeks or rivers are blocked due to any activities at the project site and free flow of water is maintained.
- XIII. Necessary approvals to be taken during implementation and commissioning from statutory bodies concerned.
- XIV. Shoreline should not be disturbed due to dumping. Periodical study on shore line changes and coastal geomorphology shall be conducted and mitigation measures like living shoreline carried out in line with conservation plan. The details shall be submitted along with the six monthly monitoring report to the regional office of MoEFCC.
- XV. No trees will be cut at one go. These will be done in phased manner and depending on the progress of the work on an annual basis. Plan for cutting of trees should be developed by PP and got approved from state forest department. All trees which are exceptionally tall and old in age shall be safeguarded, as far as possible. A&NFD will mark all such trees and submit the species wise list to the Ministry and EAC and the regional office of MoEFCC before the infrastructure activities take place.
- XVI. Trees with nesting holes of endemic owls to be identified and geo-tagged with the help from SACON. Such trees shall be safeguarded, as far as possible.
- XVII. Some of the township clusters seems to have several defence installations abutted by commercial and tourism infrastructure thus PP shall obtain the recommendations from the Ministry of Defence and as suggested by them buffer zone will be maintained in between the defence installation and township cluster, commercial and tourism infrastructure.
- XVIII. The arterial road shall be developed in a phased matter. In the first phase, 30 m ROW shall be utilized and developed and the balance 25 m ROW shall be reserved for future expansion for Bus Rapid Transit (BRT) or Light Rail Transit (LRT). Need for development of remaining 25 m RoW will be reviewed by the project monitoring committee on biodiversity before its construction and after full capacity utilization of 30m RoW and evaluation by CSIR-Central Road Research Institute (CRRI). During that period the 25 m RoW shall be maintained in "as it is" condition.
- XIX. In the western coast of Galathea Bay excluding the defence installation and power plant, a buffer area of 500 mts from high tide line around Pemayya may be declared as Coastal Protection Area with no development within the area.
- XX. Safe wildlife corridors at eight (8) locations along the eastern side of the island connecting forest and seashore through via-ducts (elevated crossings) on the north south arterial road shall be provided. In addition to wildlife corridors, culverts and canopy crossings will be provided at appropriate locations for movement of wildlife. The chainage wise locations of the wildlife corridors has been identified by ZSI and Department of Environment & Forest. The width of the corridor ranges from 250 m to 1100 m and the eastern side of the corridors towards the seashore would be maintained

as green area. SACON and WII may further suggest additional corridors and canopy crossings based on the data available with them and proposed studies. Representative of A&FFD will physically monitor that the same are implemented as stipulated in the EIA-EMP.

- XXI. The Mangrove Conservation and Management Plan for Great Nicobar Island has been prepared by the Department of Environment and Forests, A&N Administration with the budget of Rs.7.5 crores for mangrove conservation and management as part of EMP. PP shall strictly implement the same. The conservation plan shall adhere the strategies to restore and revive the mangrove areas through ecological restoration and redensification.
- XXII. No dredging activity should be taken in Rocky areas to avoid any type of Disaster. Dredge management plan with automatic monitoring sensors in port area, reclamation area to contain the impact of dredge spoil on marine ecosystem to be developed and to be overseen by nationally reputed institution such as NIOT or NIO.
- XXIII. All illumination for ICTT, Gas-based power plant and other infrastructure adjacent to sea turtle nesting areas must be in conformity with international standards and sea turtle friendly. No other type of illumination would be permitted. WII will develop illumination policy for the entire infrastructure and PP will ensure its implementation.
- XXIV. Dredging, sea reclamation activity for ICTT should take into account nesting and hatching time of sea turtles. Also it should be strictly following Dredging protocol and operational protocol as prepared by IUCN experts and Species Survival Commission's Marine Turtle Specialist Group and revision, scrutiny, and follow-up of the processing time to time as per the expert opinion.
- XXV. Movement of the ships within Galathea Bay once the ICTT is operational should take into account the movement of Leatherback Turtles. WII satellite data will aid ICTT operators to monitor movement and accordingly plan operations to avoid sea turtle collision risks. One scientist from WII and representative of A&NFD will be on boarded by ICTT operators for the environment monitoring cell as a part of their standard operating procedures. Adequate financial provisions be made by ICTT to meet the costs of both environmental cell and requirements of WII scientists including long-term satellite tagging of Leatherback Sea Turtles.
- XXVI. Installation of deflectors to be done to clear turtles from the path of the suctioning equipment. Underwater silt/sediment dispersal preventing curtains to be deployed to avoid deposition of silt on sandy shores.
- XXVII. PP must explore and use non-conventional sources of energy in the form of solar, wind or tidal energy to bridge the deficit, if needed.
- XXVIII. A & N administration should establish within six month a Special Medical Unit along with state of art infrastructure, medicines and qualified medical staff at GNI to monitor human induced diseases due to expected influx of large population both domestic and international. All mechanism must be in place to ensure that Shompen and Nicobarese are not exposed to the risks related to introduced diseases. SOP and Guidelines will be developed by the Special Medical Unit for the same within 6 months from the grant of EC&CRZ. A provision of 100 Crore is recommended and PP is advised to accordingly revise EMP and submit the same to the Ministry and EAC within 30 days from the grant of EC and CRZ. PP is also directed to make these funds available for A&N Administration within 3 months from grant of EC and CRZ. Any additional funds required will be provided through special provisions by A&N Administration.
- XXIX. Forest department will establish hatcheries to ensure minimum 90% survival of

hatchlings with onset of coming nesting season for Leatherback and other sea turtles, as presented during the EAC. Systematic data will be maintained for the same and reported to the regional office of the Ministry on annual basis.

- XXX. The existing island human population should be protected and if needed, ensure to provide the compensation instead of their agricultural/ residential Lands. The census of local as well as population from mainland should be documented.
- XXXI. Optimum number (minimum 2) of road side monitors (CAAQMS) at appropriate distance from the kerb of the road shall be fixed following the CPCB criteria to monitor biogenic VOCs, NOx and PM2.5.
- XXXII. Disposal of hazardous waste material would not be allowed in GNI including batteries, pesticides, organochlorines etc.
- XXXIII. The waste generated during construction and operation period of the project shall be managed as per the prevailing regulations on management of solid waste, plastic waste, e-waste, bio-medical waste, C&D waste and hazardous wastes issued in 2016 by the Ministry. The waste shall be segregated and should be recycled/reused as per the regulatory provisions. No Municipal Landfills will be allowed in GNI. All rejects after the recycle/reuse of waste must be transported to mainland for its safe disposal. A separate application for TSDF shall be made to the Ministry in case of establishment of TSDF at GNI.
- XXXIV. For the first 5 years (Phase-I) of the project, power demand shall be met through Diesel Generators (DG). Phase I of project shall include construction and commissioning of 50MVA gas based power plant and floating solar power plant in water reservoirs. The combined installed capacity to 90 MVA through diesel and gas based power will further augmented by 20 MVA through first phase of solar power from 6<sup>th</sup> year. During 10-15 years (Phase-II), the power generation shall be augmented to 220 MVA by increasing the installed capacity of Gas based power plant to 150 MVA and increasing the Solar power generation by additional 50 MVA taking total Solar power generation to 70 MVA. During 15 – 30 years (Phase III) the Gas based power plant capacity shall be increased to 300 MVA and Solar power plant shall be augmented to 100 MVA.
- XXXV. Additional storage facility for 7000 kl fuel, 4 ha of additional land at GNI has been provided considering the existing fuel storage capacity is inadequate to cater to increased fuel demand during construction. The area for the storage and hazard mitigation measures as stated in the revised EIA-EMP be followed strictly.
- XXXVI. All the facilities such as port, powerplant and township etc., to be designed to withstand seismic and Tsunami hazard and detailed plan should be submitted to monitoring committee.
- XXXVII. As stated by PP, a total number of 102 active mounds of Nicobar Megapode and their locations in GNI have been mapped by ZSI. Out of the 102 mounds, only 19 mounds are falling in the project area. Further, it is seen that several mounds are falling in the green area of the development and the same will be protected. SACON will thoroughly map exact locations of all such mounds falling in the green areas of development and A&N forest department will ensure that these are not disturbed during project development and accordingly advised to define safe buffer areas as advised by SACON for each mound and to be designated as NDZs.
- XXXVIII. A&N Administration should develop tourism policy for GNI considering ecological sensitivities of the island. The tourism development will be guided by the GNI

Tourism Policy. PP has to ensure that tourism development is consistent to this policy.

- XXXIX. PP will establish a modern nature and science information center at GNI in consultation with National Council of Science Museum, Kolkatta (NCSM) an autonomous society under the Ministry of Culture, Government of India. PP is advised to write to NCSM seeking further assistance and develop a full proposal within 3 months from grant of EC&CRZ. All costs necessary for developing the center will be made available by PP. The center can also act as capacity building for operators of various infrastructure components of GNI holistic development. Accordingly, the Committee informed PP to revise the EMP provisions.
- XL. Use of vehicles or any recreational means on Sea Turtle nesting beaches will be strictly prohibited. Such beaches will be clearly marked as no-use zones by A&NFD. These will also be included in the Tourism Policy of GNI.
- XLI. Three new sanctuaries are notified by A&N administration as follows towards mitigation measures. It will be ensured that these remains as sanctuaries with no further scope of denotification for any purposes.
- a. *Leatherback turtle sanctuary of 13.75 sq.km at Little Nicobar Island*
  - b. *The entire Menchal Island of 1.29 sq.km as a Megapode Sanctuary.*
  - c. *The entire Meroe Island of 2.73 sq.km as a Coral Sanctuary.*
- XLII. The recommendation from Standing Committee of NBWL under the Wildlife (Protection) Act, 1972 should be obtained, if applicable.

## **STANDARD CONDITIONS:**

### **A. International Container Transshipment Terminal (ICTT)**

#### **I. Statutory compliance:**

- (i) Construction activity shall be carried out strictly according to the provisions of ICRZ Notification, 2019 and the Coastal Zone Management Plan as drawn up by the State/UT Government. No construction work other than those permitted in Coastal Regulation Zone Notification shall be carried out in Coastal Regulation Zone area.
- (ii) All other statutory clearances such as the approvals for storage of diesel from Chief Controller of Explosives, Fire Department, Coast Guard, Civil Aviation Department shall be obtained, as applicable by project proponents from the respective competent authorities.

#### **II. Air quality monitoring and preservation:**

- (i) The project proponent shall install system to carryout Ambient Air Quality monitoring for common/criterion parameters relevant to the main pollutants released (e.g. PM<sub>10</sub> and PM<sub>2.5</sub> in reference to PM emission, and SO<sub>2</sub> and NO<sub>x</sub> in reference to SO<sub>2</sub> and NO<sub>x</sub> emissions) within and outside the project area at least at four locations, covering upwind and downwind directions.
- (ii) Appropriate Air Pollution Control (APC) system shall be provided for all the dust generating points including fugitive dust from all vulnerable sources, so as to comply prescribed emission standards.
- (iii) Shrouding shall be carried out in the work site enclosing the dock/proposed facility



area. This will act as dust curtain as well achieving zero dust discharge from the site. These curtain or shroud will be immensely effective in restricting disturbance from wind in affecting the dry dock operations, preventing waste dispersion, improving working conditions through provision of shade for the workers.

- (iv) Dust collectors shall be deployed in all areas where blasting (surface cleaning) and painting operations are to be carried out, supplemented by stacks for effective dispersion.
- (v) The Vessels shall comply the emission norms prescribed from time to time.
- (vi) Diesel power generating sets proposed as source of backup power should be of enclosed type and conform to rules made under the Environment (Protection) Act, 1986. The height of stack of DG sets should be equal to the height needed for the combined capacity of all proposed DG sets. Use of low sulphur diesel. The location of the DG sets may be decided with in consultation with State Pollution Control Board.

### **III. Water quality monitoring and preservation:**

- (i) The Project proponent shall ensure that no creeks or rivers are blocked due to any activities at the project site and free flow of water is maintained.
- (ii) Appropriate measures must be taken while undertaking digging activities to avoid any likely degradation of water quality. Silt curtains shall be used to contain the spreading of suspended sediment during dredging within the dredging area.
- (iii) No ships docking at the proposed project site will discharge its on-board waste water untreated in to the estuary/ channel. All such wastewater load will be diverted to the proposed Effluent Treatment Plant of the project site.
- (iv) Measures should be taken to contain, control and recover the accidental spills of fuel and cargo handle.
- (v) Total fresh water use shall not exceed the proposed requirement as provided in the project details. Prior permission from competent authority shall be obtained for use of fresh water.
- (vi) A certificate from the competent authority for discharging treated effluent/ untreated effluents into the Public sewer/ disposal/drainage systems along with the final disposal point should be obtained.
- (vii) No diversion of the natural course of the river shall be made without prior permission from the Ministry of Water resources.
- (viii) All the erosion control measures shall be taken at water front facilities. Earth protection work shall be carried out to avoid erosion of soil from the shoreline/boundary line from the land area into the marine water body.

### **IV. Noise monitoring and prevention:**

- (i) Noise level survey shall be carried as per the prescribed guidelines and report in this regard shall be submitted to Regional Officer of the Ministry as a part of six-monthly compliance report.
- (ii) Noise from vehicles, power machinery and equipment on-site should not exceed the prescribed limit. Equipment should be regularly serviced. Attention should also be given to muffler maintenance and enclosure of noisy equipments.

- (iii) Acoustic enclosures for DG sets, noise barriers for ground-run bays, ear plugs for operating personnel shall be implemented as mitigation measures for noise impact due to ground sources.
- (iv) The ambient noise levels should conform to the standards prescribed under E(P)A Rules, 1986 viz. 75 dB(A) during day time and 70 dB(A) during night time.

#### **V. Energy Conservation measures:**

- (i) Provide solar power generation on roof tops of buildings, for solar light system for all common areas, street lights, parking around project area and maintain the same regularly;
- (ii) Provide LED lights in offices and project areas.

#### **VI. Waste management:**

- (i) Shoreline should not be disturbed due to dumping. Periodical study on shore line changes shall be conducted and mitigation carried out, if necessary. The details shall be submitted along with the six monthly monitoring reports.
- (ii) Necessary arrangements for the treatment of the effluents and solid wastes must be made and it must be ensured that they conform to the standards laid down by the competent authorities including the Central or State Pollution Control Board and under the Environment (Protection) Act, 1986.
- (iii) The solid wastes shall be managed and disposed as per the norms of the Solid Waste Management Rules, 2016.
- (iv) Any wastes from construction and demolition activities related thereto shall be managed so as to strictly conform to the Construction and Demolition Waste Management Rules, 2016.
- (v) A certificate from the competent authority handling municipal solid wastes should be obtained, indicating the existing civic capacities of handling and their adequacy to cater to the M.S.W. generated from project.
- (vi) Used CFLs and TFLs should be properly collected and disposed off/sent for recycling as per the prevailing guidelines/ rules of the regulatory authority to avoid mercury contamination.
- (vii) Oil spill contingency plan shall be prepared and part of DMP to tackle emergencies. The equipment and recovery of oil from a spill would be assessed. Guidelines given in MARPOL and Shipping Acts for oil spill management would be followed. Mechanism for integration of terminals oil contingency plan with the overall area contingency plan under the co-ordination of Coast should be covered.

#### **VII. Green Belt:**

- (i) Green belt shall be developed in area as provided in project details with a native tree species in accordance with CPCB guidelines.
- (ii) Top soil shall be separately stored and used in the development of green belt.

#### **VIII. Marine Ecology:**

- (i) Dredging shall not be carried out during the fish breeding and spawning seasons.
- (ii) Dredging, etc shall be carried out in the confined manner to reduce the impacts on

marine environment.

- (iii) The dredging schedule shall be so planned that the turbidity developed is dispersed soon enough to prevent any stress on the fish population.
- (iv) A detailed marine biodiversity management plan shall be prepared through the NIO or any other institute of repute on marine, brackish water and fresh water ecology and biodiversity and submitted to and implemented to the satisfaction of the State Biodiversity Board and the CRZ authority. The report shall be based on a study of the impact of the project activities on the intertidal biotopes, corals and coral communities, molluscs, sea grasses, sea weeds, sub-tidal habitats, fishes, other marine and aquatic micro, macro and mega flora and fauna including benthos, plankton, turtles, birds etc. as also the productivity. The data collection and impact assessment shall be as per standards survey methods and include underwater photography.
- (v) Marine ecology shall be monitored regularly also in terms of sea weeds, sea grasses, mudflats, sand dunes, fisheries, echinoderms, shrimps, turtles, corals, coastal vegetation, mangroves and other marine biodiversity components including all micro, macro and mega floral and faunal components of marine biodiversity.
- (vi) The project proponent shall ensure that water traffic does not impact the aquatic wildlife sanctuaries that fall along the stretch of the river.

## **B. Township & Area development**

### **I. Statutory compliance:**

- i. The project proponent shall obtain all necessary clearance/ permission from all relevant agencies including town planning authority before commencement of work. All the construction shall be done in accordance with the local building byelaws.
- ii. The approval of the Competent Authority shall be obtained for structural safety of buildings due to earthquakes, adequacy of firefighting equipment etc. as per National Building Code including protection measures from lightening etc.
- iii. The project proponent shall obtain forest clearance under the provisions of Forest (Conservation) Act, 1980, in case of the diversion of forest land for non-forest purpose involved in the project.
- iv. The project proponent shall obtain Consent to Establish/Operate under the provisions of Air (Prevention & Control of Pollution) Act, 1981 and the Water (Prevention & Control of Pollution) Act, 1974 from the concerned State Pollution Control Board/Committee.
- v. The project proponent shall obtain the necessary permission for drawl of ground water/surface water required for the project from the competent authority.
- vi. All other statutory clearances such as the approvals for storage of diesel from Chief Controller of Explosives, Fire Department, Civil Aviation Department shall be obtained, as applicable, by project proponents from the respective competent authorities.
- vii. The provisions of the Solid Waste Management Rules, 2016, e-Waste (Management) Rules, 2016, and the Plastics Waste Management Rules, 2016, shall be followed.
- viii. The project proponent shall follow the ECBC/ECBC-R prescribed by Bureau of Energy Efficiency, Ministry of Power strictly.

## **II. Air quality monitoring and preservation:**

- i. Notification GSR 94(E) dated 25.01.2018 of MoEF&CC regarding Mandatory Implementation of Dust Mitigation Measures for Construction and Demolition Activities for projects requiring Environmental Clearance shall be complied with.
- ii. A management plan shall be drawn up and implemented to contain the current exceedance in ambient air quality at the site.
- iii. The project proponent shall install system to carryout Ambient Air Quality monitoring for common/criterion parameters relevant to the main pollutants released (e.g. PM<sub>10</sub> and PM<sub>2.5</sub>) covering upwind and downwind directions during the construction period.
- iv. Diesel power generating sets proposed as source of backup power should be of enclosed type and conform to rules made under the Environment (Protection) Act, 1986. The height of stack of DG sets should be equal to the height needed for the combined capacity of all proposed DG sets. Use of low sulphur diesel. The location of the DG sets may be decided with in consultation with State Pollution Control Board.
- v. Construction site shall be adequately barricaded before the construction begins. Dust, smoke & other air pollution prevention measures shall be provided for the building as well as the site. These measures shall include screens for the building under construction, continuous dust/ wind breaking walls all around the site (at least 3-meter height). Plastic/tarpaulin sheet covers shall be provided for vehicles bringing in sand, cement, murrum and other construction materials prone to causing dust pollution at the site as well as taking out debris from the site.
- vi. Sand, murrum, loose soil, cement, stored on site shall be covered adequately so as to prevent dust pollution.
- vii. Wet jet shall be provided for grinding and stone cutting.
- viii. Unpaved surfaces and loose soil shall be adequately sprinkled with water to suppress dust.
- ix. All construction and demolition debris shall be stored at the site (and not dumped on the roads or open spaces outside) before they are properly disposed. All demolition and construction waste shall be managed as per the provisions of the Construction and Demolition Waste Management Rules 2016.
- x. The diesel generator sets to be used during construction phase shall be low sulphur diesel type and shall conform to Environmental (Protection) prescribed for air and noise emission standards.
- xi. The gaseous emissions from DG set shall be dispersed through adequate stack height as per CPCB standards. Acoustic enclosure shall be provided to the DG sets to mitigate the noise pollution. Low sulphur diesel shall be used. The location of the DG set and exhaust pipe height shall be as per the provisions of the Central Pollution Control Board (CPCB) norms.
- xii. For indoor air quality the ventilation provisions as per National Building Code of India.

## **III. Water quality monitoring and preservation:**

- i. The natural drain system should be maintained for ensuring unrestricted flow of water. No construction shall be allowed to obstruct the natural drainage through the site, on wetland and water bodies. Check dams, bio-swales, landscape, and other sustainable urban drainage systems (SUDS) are allowed for maintaining the drainage pattern and to harvest rain water.
- ii. Buildings shall be designed to follow the natural topography as much as possible. Minimum cutting and filling should be done.



- iii. Total fresh water use shall not exceed the proposed requirement as provided in the project details.
- iv. The quantity of fresh water usage, water recycling and rainwater harvesting shall be measured and recorded to monitor the water balance as projected by the project proponent. The record shall be submitted to the Regional Office, MoEF&CC along with six monthly Monitoring reports.
- v. A certificate shall be obtained from the local body supplying water, specifying the total annual water availability with the local authority, the quantity of water already committed, the quantity of water allotted to the project under consideration and the balance water available. This should be specified separately for ground water and surface water sources, ensuring that there is no impact on other users.
- vi. At least 20% of the open spaces as required by the local building bye-laws shall be pervious. Use of Grass pavers, paver blocks with at least 50% opening, landscape etc. would be considered as pervious surface.
- vii. Installation of dual pipe plumbing for supplying fresh water for drinking, cooking and bathing etc and other for supply of recycled water for flushing, landscape irrigation, car washing, thermal cooling, conditioning etc. shall be done.
- viii. Use of water saving devices/fixtures (viz. low flow flushing systems; use of low flow faucets tap aerators etc) for water conservation shall be incorporated in the building plan.
- ix. Separation of grey and black water should be done by the use of dual plumbing system. In case of single stack system separate recirculation lines for flushing by giving dual plumbing system be done.
- x. Water demand during construction should be reduced by use of pre-mixed concrete, curing agents and other best practices referred.
- xi. The local bye-law provisions on rain water harvesting should be followed. If local bye-law provision is not available, adequate provision for storage and recharge should be followed as per the Ministry of Urban Development Model Building Byelaws, 2016. Rain water harvesting recharge pits/storage tanks shall be provided for ground water recharging as per the CGWB norms.
- xii. A rain water harvesting plan needs to be designed where the recharge bores of minimum one recharge bore per 5,000 square meters of built up area and storage capacity of minimum one day of total fresh water requirement shall be provided. In areas where ground water recharge is not feasible, the rain water should be harvested and stored for reuse. The ground water shall not be withdrawn without approval from the Competent Authority.
- xiii. All recharge should be limited to shallow aquifer.
- xiv. No ground water shall be used during construction phase of the project.
- xv. Any ground water dewatering should be properly managed and shall conform to the approvals and the guidelines of the CGWA in the matter. Formal approval shall be taken from the CGWA for any ground water abstraction or dewatering.
- xvi. The quantity of fresh water usage, water recycling and rainwater harvesting shall be measured and recorded to monitor the water balance as projected by the project proponent. The record shall be submitted to the Regional Office, MoEF&CC along with six monthly Monitoring reports.
- xvii. Sewage shall be treated in the STP with tertiary treatment. The treated effluent from STP shall be recycled/re-used for flushing, AC make up water and gardening. As proposed, no treated water shall be disposed in to municipal drain.
- xviii. No sewage or untreated effluent water would be discharged through storm water drains.
- xix. Onsite sewage treatment of capacity of treating 100% waste water to be installed. The installation of the Sewage Treatment Plant (STP) shall be certified by an independent

expert and a report in this regard shall be submitted to the Ministry before the project is commissioned for operation. Treated waste water shall be reused on site for landscape, flushing, cooling tower, and other end-uses. Excess treated water shall be discharged as per statutory norms notified by Ministry of Environment, Forest and Climate Change. Natural treatment systems shall be promoted.

- xx. Periodical monitoring of water quality of treated sewage shall be conducted. Necessary measures should be made to mitigate the odour problem from STP.
- xxi. Sludge from the onsite sewage treatment, including septic tanks, shall be collected, conveyed and disposed as per the Ministry of Urban Development, Central Public Health and Environmental Engineering Organization (CPHEEO) Manual on Sewerage and Sewage Treatment Systems, 2013.

#### **IV. Noise monitoring and prevention:**

- i. Ambient noise levels shall conform to residential area/commercial area/industrial area/silence zone both during day and night as per Noise Pollution (Control and Regulation) Rules, 2000. Incremental pollution loads on the ambient air and noise quality shall be closely monitored during construction phase. Adequate measures shall be made to reduce ambient air and noise level during construction phase, so as to conform to the stipulated standards by CPCB / SPCB.
- ii. Noise level survey shall be carried as per the prescribed guidelines and report in this regard shall be submitted to Regional Officer of the Ministry as a part of six-monthly compliance report.
- iii. Acoustic enclosures for DG sets, noise barriers for ground-run bays, ear plugs for operating personnel shall be implemented as mitigation measures for noise impact due to ground sources.

#### **V. Energy Conservation measures:**

- i. Compliance with the Energy Conservation Building Code (ECBC) of Bureau of Energy Efficiency shall be ensured. Buildings in the States which have notified their own ECBC, shall comply with the State ECBC.
- ii. Outdoor and common area lighting shall be LED.
- iii. Concept of passive solar design that minimize energy consumption in buildings by using design elements, such as building orientation, landscaping, efficient building envelope, appropriate fenestration, increased day lighting design and thermal mass etc. shall be incorporated in the building design. Wall, window, and roof u-values shall be as per ECBC specifications.
- iv. Energy conservation measures like installation of CFLs/LED for the lighting the area outside the building should be integral part of the project design and should be in place before project commissioning.
- v. Solar, wind or other Renewable Energy shall be installed to meet electricity generation equivalent to 1% of the demand load or as per the state level/ local building bye-laws requirement, whichever is higher.
- vi. Solar power shall be used for lighting in the apartment to reduce the power load on grid. Separate electric meter shall be installed for solar power. Solar water heating shall be provided to meet 20% of the hot water demand of the commercial and institutional building or as per the requirement of the local building bye-laws, whichever is higher. Residential buildings are also recommended to meet its hot water demand from solar water heaters, as far as possible.



## **VI. Waste Management:**

- i. A certificate from the competent authority handling municipal solid wastes, indicating the existing civic capacities of handling and their adequacy to cater to the M.S.W. generated from project shall be obtained.
- ii. Disposal of muck during construction phase shall not create any adverse effect on the neighbouring communities and be disposed taking the necessary precautions for general safety and health aspects of people, only in approved sites with the approval of competent authority.
- iii. Separate wet and dry bins must be provided in each unit and at the ground level for facilitating segregation of waste. Solid waste shall be segregated into wet garbage and inert materials.
- iv. Organic waste compost/Vermiculture pit/Organic Waste Converter within the premises with a minimum capacity of 0.3 kg /person/day must be installed.
- v. All non-biodegradable waste shall be handed over to authorized recyclers for which a written tie up must be done with the authorized recyclers.
- vi. Any hazardous waste generated during construction phase, shall be disposed off as per applicable rules and norms with necessary approvals of the State Pollution Control Board.
- vii. Use of environment friendly materials in bricks, blocks and other construction materials, shall be required for at least 20% of the construction material quantity. These include Fly Ash bricks, hollow bricks, AACs, Fly Ash Lime Gypsum blocks, Compressed earth blocks, and other environment friendly materials.
- viii. Fly ash should be used as building material in the construction as per the provision of Fly Ash Notification of September, 1999 and amended as on 27<sup>th</sup> August, 2003 and 25<sup>th</sup> January, 2016. Ready mixed concrete must be used in building construction.
- ix. Any wastes from construction and demolition activities related thereto shall be managed so as to strictly conform to the Construction and Demolition Waste Management Rules, 2016.
- x. Used CFLs and TFLs should be properly collected and disposed off/sent for recycling as per the prevailing guidelines/ rules of the regulatory authority to avoid mercury contamination.

## **VII. Green Cover:**

- i. A minimum of 1 tree for every 80 sqm of land should be planted and maintained. The existing trees will be counted for this purpose. The landscape planning should include plantation of native species. The species with heavy foliage, broad leaves and wide canopy cover are desirable. Water intensive and/or invasive species should not be used for landscaping.
- ii. Topsoil should be stripped to a depth of 20 cm from the areas proposed for buildings, roads, paved areas, and external services. It should be stockpiled appropriately in designated areas and reapplied during plantation of the proposed vegetation on site.

## **VIII. Transport**

- i. A comprehensive mobility plan, as per MoUD best practices guidelines (URDPFI), shall be prepared to include motorized, non-motorized, public, and private networks. Road should be designed with due consideration for environment, and safety of users. The road system can be designed with these basic criteria.



- a. Hierarchy of roads with proper segregation of vehicular and pedestrian traffic.
  - b. Traffic calming measures.
  - c. Proper design of entry and exit points.
  - d. Parking norms as per local regulation.
- ii. Vehicles hired for bringing construction material to the site should be in good condition and should have a pollution check certificate and should conform to applicable air and noise emission standards be operated only during non-peak hours.
  - iii. A detailed traffic management and traffic decongestion plan shall be drawn up to ensure that the current level of service of the roads within a 05 kms radius of the project is maintained and improved upon after the implementation of the project. This plan should be based on cumulative impact of all development and increased habitation being carried out or proposed to be carried out by the project or other agencies in this 05 Kms radius of the site in different scenarios of space and time and the traffic management plan shall be duly validated and certified by the State Urban Development department and the P.W.D./competent authority for road augmentation and shall also have their consent to the implementation of components of the plan which involve the participation of these departments.

### **C. 450 MVA Gas and Solar based power plant.**

#### **I. Statutory Compliance**

- i. Part C of Schedule II of Municipal Solid Wastes Rules, 2016 dated 08.04.2016 as amended from time to time shall be complied for power plants based on Municipal Solid Waste.
- ii. The recommendation from Standing Committee of NBWL under the Wildlife (Protection) Act, 1972 should be obtained, if applicable.
- iii. No Objection Certificate from Ministry of Civil Aviation be obtained for installation of requisite chimney height and its siting criteria for height clearance.
- iv. Groundwater shall not be drawn during construction of the project. In case, groundwater is drawn during construction, necessary permission be obtained from CGWA.

#### **II. Air quality monitoring and Management:**

- i. Stacks of prescribed height shall be provided with continuous online monitoring instruments for SO<sub>x</sub>, NO<sub>x</sub> and Particulate Matter as per extant rules.
- ii. Exit velocity of flue gases shall not be less than 20-25 m/s. Mercury emissions from stack shall also be monitored periodically.
- iii. Continuous Ambient Air Quality monitoring system shall be set up to monitor common/criteria pollutants from the flue gases such as PM<sub>10</sub>, PM<sub>2.5</sub>, SO<sub>2</sub>, NO<sub>x</sub> within the plant area at least at one location. The monitoring of other locations (at least three locations outside the plant area covering upwind and downwind directions at an angle of 120° each) shall be carried out manually.
- iv. Appropriate Air Pollution Control measures (DEs/DSs) be provided at all the dust generating sources including sufficient water sprinkling arrangements at various locations viz., roads, excavation sites, crusher plants, transfer points, loading and unloading areas, etc.

### **III. Noise pollution and its control measures:**

- i. The Ambient Noise levels shall meet the standards prescribed as per the Noise Pollution (Regulation and Control) Rules, 2000.
- ii. Persons exposed to high noise generating equipment shall use Personal Protective Equipment (PPE) like earplugs/ear muffs, etc.
- iii. Periodical medical examination on hearing loss shall be carried out for all the workers and maintain audiometric record and for treatment of any hearing loss including rotating to non-noisy/less noisy areas.

### **IV Human Health Environment:**

- i. Bi-annual Health check-up of all the workers is to be conducted. The study shall take into account of chronic exposure to noise which may lead to adverse effects like increase in heart rate and blood pressure, hypertension and peripheral vasoconstriction and thus increased peripheral vascular resistance. Similarly, the study shall also assess the health impacts due to air polluting agents.
- ii. Baseline health status within study area shall be assessed and report be prepared. Mitigation measures should be taken to address the endemic diseases.
- iii. Impact of operation of power plant on agricultural crops, large water bodies (as applicable) once in two years by engaging an institute of repute. The study shall also include impact due to heavy metals associated with emission from power plant.
- iv. Sewage Treatment Plant shall be provided for domestic wastewater.

### **V. Risk Mitigation and Disaster Management:**

- i. Storage facilities for auxiliary liquid fuel such as LDO and HFO/LSHS shall be made as per the extant rules in the plant area in accordance with the directives of Petroleum & Explosives Safety Organisation (PESO). Sulphur Content in the liquid fuel should not exceed 0.5%.
- ii. Ergonomic working conditions with First Aid and sanitation arrangements shall be made for the drivers and other contract workers during construction phase.
- iii. Safety management plan based on Risk Assessment shall be prepared to limit the risk exposure to the workers within the plant boundary.
- iv. Regular mock drills for on-site emergency management plan and Integrated Emergency Response System shall be developed for all kind of possible disaster situations.

### **D Public hearing and human health issues:**

- (i) The work space shall be maintained as per international standards for occupational health and safety with provision of fresh air respirators, blowers, and fans to prevent any accumulation and inhalation of undesirable levels of pollutants including VOCs.
- (ii) Workers shall be strictly enforced to wear personal protective equipments like dust mask, ear muffs or ear plugs, whenever and wherever necessary/ required. Special visco-elastic gloves will be used by labour exposed to hazards from vibration.
- (iii) In case of repair of any old vessels, excessive care shall be taken while handling Asbestos & Freon gas. Besides, fully enclosed covering should be provided for the temporary storage of asbestos materials at site before disposal to CTSDF.
- (iv) Safety training shall be given to all workers specific to their work area and every worker and employee will be engaged in fire hazard awareness training and mock drills which will be conducted regularly. All standard safety and occupational hazard measures shall be implemented and monitored by the concerned officials to prevent the

occurrence of untoward incidents/ accidents.

- (v) Emergency preparedness plan based on the Hazard identification and Risk Assessment (HIRA) and Disaster Management Plan shall be implemented.
- (vi) Provision shall be made for the housing of construction labour within the site with all necessary infrastructure and facilities such as fuel for cooking, mobile toilets, mobile STP, safe drinking water, medical health care, crèche etc. The housing may be in the form of temporary structures to be removed after the completion of the project.
- (vii) Occupational health surveillance of the workers shall be done on a regular basis.

#### **E. Environment Responsibility:**

- (i) The company shall have a well laid down environmental policy duly approved by the Board of Directors. The environmental policy should prescribe for standard operating procedures to have proper checks and balances and to bring into focus any infringements/deviation/violation of the environmental / forest /wildlife norms/ conditions. The company shall have defined system of reporting infringements / deviation / violation of the environmental / forest / wildlife norms / conditions and / or shareholders / stake holders. The copy of the board resolution in this regard shall be submitted to the MoEF&CC as a part of six-monthly report.
- (ii) Action plan for implementing EMP and environmental conditions along with responsibility matrix of the company shall be prepared and shall be duly approved by competent authority. The year wise funds earmarked for environmental protection measures shall be kept in separate account and not to be diverted for any other purpose. Year wise progress of implementation of action plan shall be reported to the Ministry/Regional Office along with the Six Monthly Compliance Report.
- (iii) Self environmental audit shall be conducted annually. Every three years third party environmental audit shall be carried out.

#### **F. Miscellaneous:**

- (i) The project proponent shall make public the environmental clearance granted for their project along with the environmental conditions and safeguards at their cost by prominently advertising it at least in two local newspapers of the District or State, of which one shall be in the vernacular language within seven days and in addition this shall also be displayed in the project proponent's website permanently.
- (ii) The copies of the environmental clearance shall be submitted by the project proponents to the Heads of local bodies, Panchayats and Municipal Bodies in addition to the relevant offices of the Government who in turn has to display the same for 30 days from the date of receipt.
- (iii) The project proponent shall upload the status of compliance of the stipulated environment clearance conditions, including results of monitored data on their website and update the same on half-yearly basis.
- (iv) The project proponent shall submit six-monthly reports on the status of the compliance of the stipulated environmental conditions on the website of the ministry of Environment, Forest and Climate Change at environment clearance portal.
- (v) The project proponent shall submit the environmental statement for each financial year in Form-V to the concerned State Pollution Control Board as prescribed under the



Environment (Protection) Rules, 1986, as amended subsequently and put on the website of the company.

- (vi) The criteria pollutant levels namely; PM<sub>2.5</sub>, PM<sub>10</sub>, SO<sub>2</sub>, NO<sub>x</sub> (ambient levels) or critical sectoral parameters, indicated for the project shall be monitored and displayed at a convenient location near the main gate of the company in the public domain.
- (vii) The project proponent shall inform the Regional Office as well as the Ministry, the date of financial closure and final approval of the project by the concerned authorities, commencing the land development work and start of production operation by the project.
- (viii) The project authorities must strictly adhere to the stipulations made by the State Pollution Control Board and the State Government.
- (ix) The project proponent shall abide by all the commitments and recommendations made in the EIA/EMP report, commitment made during Public Hearing and also that during their presentation to the Expert Appraisal Committee.
- (x) No further expansion or modifications in the project shall be carried out without prior approval of the Ministry of Environment, Forests and Climate Change (MoEF&CC).
- (xi) Concealing factual data or submission of false/fabricated data may result in revocation of this environmental clearance and attract action under the provisions of Environment (Protection) Act, 1986.
- (xii) The Ministry may revoke or suspend the clearance, if implementation of any of the above conditions is not satisfactory under the provisions of the Environmental (Protection) Act, 1986, to ensure effective implementation of the suggested safeguard measures in a time bound and satisfactory manner.
- (xiii) The Ministry reserves the right to stipulate additional conditions if found necessary. The Company in a time bound manner shall implement these conditions.
- (xiv) The Regional Office of this Ministry shall monitor compliance of the stipulated conditions. The project authorities should extend full cooperation to the officer (s) of the Regional Office by furnishing the requisite data / information/monitoring reports.
- (xv) The above conditions shall be enforced, inter-alia under the provisions of the Water (Prevention & Control of Pollution) Act, 1974, the Air (Prevention & Control of Pollution) Act, 1981, the Environment (Protection) Act, 1986, Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and the Public Liability Insurance Act, 1991 along with their amendments and Rules and any other orders passed by the Hon'ble Supreme Court of India / High Courts and any other Court of Law relating to the subject matter.
- (xvi) Any appeal against this EC shall lie with the National Green Tribunal, if preferred, within a period of 30 days as prescribed under Section 16 of the National Green Tribunal Act, 2010.

This issue with the approval of the Competent Authority



**(Amardeep Raju)**  
**Scientist-E**

Copy to:

1. The Principal Secretary (Environment), Department of Environment and Forests Van Sadan, Haddo, Port Blair Andaman & Nicobar Islands.
2. Addl. Principal Chief Conservator of Forests (C), Andaman and Nicobar Coastal Zone Management Authority, Van Sadan, Haddo, Port Blair, Andaman & Nicobar Islands.
3. Member secretary, Andaman & Nicobar Islands Pollution Control Committee (ANIPCC), Department of Science and Technology, Dollygunj, Port Blair - 744103, South Andaman, A & N Islands.
4. Addl. Principal Chief Conservator of Forests (C), Ministry of Env., Forest and Climate Change, Regional Office (SEZ), Ist and IInd Floor, Handloom Export Promotion Council, 34, Cathedral Garden Road, Nungambakkam, Chennai – 34.
5. The Member Secretary, Andaman and Nicobar Coastal Zone Management Authority, Van Sadan, Haddo, Port Blair, Andaman & Nicobar Islands.
6. Monitoring Cell, MoEF&CC, Indira Paryavaran Bhavan, New Delhi.
7. Guard File/Record File
8. Notice Board.



**(Amardeep Raju)**  
**Scientist-E**

**Signature Not Verified**  
Digitally signed by Amardeep Raju  
Scientist E  
Date: 11/11/2022 2:36:09 PM

# **ANNEXURE 14**



No. 4/4/2017-Th-I(Part-V) [247871]  
Government of India  
Ministry of Power  
\*\*\*

Shram Shakti Bhawan, Rafi Marg,  
New Delhi, Dated 06<sup>th</sup> August, 2024.

**OFFICE MEMORANDUM**

**Subject: Selection of NTPC Ltd on nomination basis as implementing agency for power generation and transmission project for Holistic Development of Great Nicobar Island – regarding**

The undersigned is directed to refer to MHA's OM dated 08.07.2024 and to intimate that NTPC Ltd has been nominated as an implementing agency for complete development of power infrastructure in Great Nicobar Island.

2. This issues with the approval of Hon'ble Minister of Power & Housing and Urban Affairs.

*J. Misra*  
6/8/24

(J. Misra)

Under Secretary to Government of India  
Tele: 23063746

To,

Ministry of Home Affairs  
[Kind Attn: Shri Harjot Singh Sandhu, Deputy Secretary, MHA]  
North Block, New Delhi.  
Email Id: [harjotsandhu.9@nic.in](mailto:harjotsandhu.9@nic.in)

Copy for necessary action to:

1. The Chairman & Managing Director (CMD), NTPC Ltd., Scope Complex, Lodhi Road, New Delhi.
2. The Managing Director, ANIIDCO, Vikas Bhawan, PB No.180, Port Blair, A&N Islands-744101.

Copy for Information to:

1. The Secretary, Ministry of Ports, Shipping and Waterways, Parivahan Bhavan, 1, Parliament Street, New Delhi.
2. The Secretary, Ministry of Civil Aviation, Rajiv Gandhi Bhawan, Block B, Safdurjung Airport, New Delhi.

*J. Misra*  
6/8/24

(J. Misra)

Under Secretary to Government of India  
Tele: 23063746

# **ANNEXURE 15**



एनटीपीसी इलेक्ट्रिक सप्लाय कम्पनी लिमिटेड  
(एनटीपीसी की पूर्ण स्वामित्व वाली सहायक कम्पनी)

**NTPC Electric Supply Company Limited**  
(A wholly-owned subsidiary of NTPC)

## Certificate of Credit Rating

### To Whom It May Concern

This is to certify that *NTPC Electric Supply Company Limited* presently does not have any outstanding borrowings from any bank, financial institution, or other lender.

Accordingly, no credit rating has been obtained, as the company has not availed any credit facilities that require such rating.

This certificate is being issued to meet the requirements under Annexure-17 of the Application for Transmission License.

For NTPC Electric Supply Company Limited

Authorized Signatory

Name:

Designation:

Date:

Place:

  
DAVENDAR GOEL  
CEO  
31/12/2025  
Noida



# **ANNEXURE 16**



एनटीपीसी इलेक्ट्रिक सप्लाय कम्पनी लिमिटेड

(एनटीपीसी की पूर्ण स्वामित्व वाली सहायक कम्पनी)

**NTPC Electric Supply Company Limited**

(A wholly-owned subsidiary of NTPC)

## Certificate of Standard Borrowal Account

### To Whom It May Concern

This is to certify that *NTPC Electric Supply Company Limited* has **not availed any borrowal facilities** from any bank, financial institution, or lender as of date.

Therefore, the question of classification of any borrowal account as 'standard', 'sub-standard', or otherwise does not arise.

This declaration is made in lieu of the requirement under Annexure-18 of the Application for Transmission License.

### For NTPC Electric Supply Company Limited

Authorized Signatory

Name:

Designation:

Date:

Place:

  
DAVENDAR GOEL  
CEO  
31/12/2025  
Noida



# **ANNEXURE 17**



एनटीपीसी इलेक्ट्रिक सप्लाइ कम्पनी लिमिटेड  
(एनटीपीसी की पूर्ण स्वामित्व वाली सहायक कम्पनी)

**NTPC Electric Supply Company Limited**  
(A wholly-owned subsidiary of NTPC)

## Certificate Regarding Wilful Defaulter Status

### To Whom It May Concern

This is to certify that *NTPC Electric Supply Company Limited* has **no outstanding loans or credit facilities** with any bank or financial institution.

Further, since the company has no outstanding loans, there has been **no instance of default or classification as a wilful defaulter** by the Reserve Bank of India (RBI) or any other regulatory authority.

This certificate is being submitted pursuant to Annexure-19 of the Application for Transmission License.

### For NTPC Electric Supply Company Limited

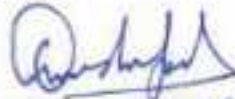
Authorized Signatory

Name:

Designation:

Date:

Place:

  
DAVENDAR GOEL  
CEO  
31/12/2025  
Noida



# **ANNEXURE 18**



एन टी पी सी लिमिटेड

(भारत सरकार का उद्यम)

**NTPC Limited**

(A Govt. of India Enterprise)

केन्द्रीय कार्यालय/Corporate Centre

Date: 14-Nov-2025

**LETTER FROM NTPC LTD. IN SUPPORT OF EQUITY PARTICIPATION FOR TRANSMISSION LICENSE APPLICATION**

To,  
Secretary,  
Joint Electricity Regulatory Commission  
(For The State of Goa and Union Territories)

**Sub.: Consent/Assurance Letter for Equity Participation by NTPC Ltd. for Transmission System Project at Great Nicobar Island.**

Dear Sir,

With reference to submission of application for grant of Transmission License under the Transmission and Distribution Licensing Regulations, 2020 before the Joint Electricity Regulatory Commission (JERC) for the proposed Transmission Infrastructure at Great Nicobar Island, we hereby confirm as under:

1. The project of developing Transmission System at Great Nicobar Island is being taken up by NTPC Electric Supply Company Limited (NESCL), in line with the nomination of NTPC Ltd. by the Ministry of Power(MoP) as the Implementation Agency for power generation and transmission under the Holistic Development of Great Nicobar Island.
2. We, NTPC Limited, being the parent/affiliate organization, hereby provide our consent and assurance of equity participation/contribution in NESCL for the purpose of meeting the statutory requirements of the application for Transmission License.
3. This assurance is being extended to facilitate NESCL in submission of its application to JERC.

We hereby confirm that undersigned, is duly authorized and competent to issue this consent/assurance letter on behalf of NTPC Limited.

Yours faithfully,

*Sangeeta Kaushik*

NTPC Limited

*Sangeeta Kaushik*  
Executive Director (BD&LP)



पंजीकृत ऑफिस : एनटीपीसी भवन, स्कोप कॉम्प्लेक्स, 7, इंस्टीट्यूशनल एरिया, लोदी रोड, नई दिल्ली-110003  
सीआईएन : L40101DL1975GOI007966 | टेलीफोन : 011-24387333 | फैक्स : 011-24361018 | ntpccc@ntpc.co.in | www.ntpc.co.in  
Registered Office : NTPC Bhawan, SCOPE Complex, 7, Institutional Area, Lodi Road, New Delhi-110003  
CIN : L40101DL1975GOI007966 | Tel : 011-24387333 | Fax : 011-24361018 | ntpccc@ntpc.co.in | www.ntpc.co.in

# **ANNEXURE 19**



We understand your world

Corporate Banking Group  
HDFC Bank, 3rd Floor, B-6/3, DDA  
Commercial Complex, Safdarjung Enc.  
Opp. Deer Park, New Delhi- 110029

November 17, 2025

To,  
**NTPC Electric Supply Company Ltd**  
Scope Complex, Core 7, Lodhi Road  
New Delhi - 110003

**Subject: Expression of Interest for Credit Limits of Rs. 500 Crore**

Dear Sir,

Following our recent discussions, we understand that **NTPC Electric Supply Company Ltd ("Company")** is willing to avail credit limits from HDFC Bank for the potential project of Transmission system in the Great Nicobar Island to transmit the generated power from 108 MW LNG plant being developed by NTPC Ltd.

We would like to convey that **HDFC Bank Limited** (the "Bank") is interested in financing / arranging finance for the requirement upto Rs. 500 Crore. We can take up for sanction on these terms as per mutual agreement.

This letter is only indicative and may not be disclosed to any other person(s) for any purpose, without the prior consent of the Bank. The expression of interest is to be used as a basis for continued discussions and does not constitute a commitment to lend and / or to arrange financing. The expression of interest would be subject, among other things, to:

- a) Company furnishing requisite information
- b) Bank's satisfaction with the results of appraisal / due diligence
- c) Final credit approvals by Bank for any financing
- d) Other regulatory/RBI/MOF approvals, as deemed necessary

The terms and conditions of the expression of interest, including the amounts, tenors, interest rates and fees, may be modified or supplemented by HDFC Bank in their sole discretion at any time and from time to time during the course of its due diligence and credit approval process or as a result of changed market condition or otherwise. The terms and conditions outlined herein are not a comprehensive statement of all terms and conditions. This is not a legal binding document for bank to take any obligations to enter into financing documents.

Yours sincerely,  
For and on behalf of

**HDFC Bank Limited**

**Name: Aditya Biblani**  
**Relationship Manager**  
**Corporate Banking**