

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH'2012**

(Amount in Rs.)

PARTICULARS	Note No.	Figures as at the end of 31ST MARCH'12	Figures as at the end of 31ST MARCH'11
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2.1	500,000.00	500,000.00
(b) Reserves and surplus	2.2	23,953,994.00	26,978,731.00
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	2.3	5,792,518.00	9,802,219.00
<b>TOTAL</b>		<b>30,246,512.00</b>	<b>37,280,950.00</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.4	208,778.00	150,100.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	2.29	1,450,483.00	191,562.00
(e) Other non-current assets		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	2.5	23,301,661.00	29,711,470.00
(e) Short-term loans and advances	2.6	903,501.00	772,871.00
(f) Other current assets	2.7	4,382,089.00	6,454,947.00
<b>TOTAL</b>		<b>30,246,512.00</b>	<b>37,280,950.00</b>
Significant Accounting Policies	1		
Notes to Accounts	2		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements

For and behalf of board of Directors

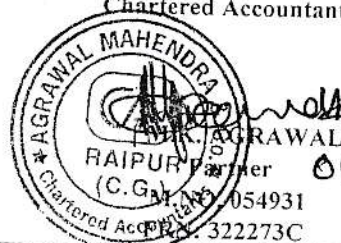
As per our report of even date  
 For, **AGRAWAL MAHENDRA & CO.**  
 Chartered Accountants

Managing Director

Director

Place : Raipur

Date:



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH'2012**

(Amount in Rs.)

PARTICULARS		Note No.	Figures as at the end of 31ST MARCH'12	Figures as at the end of 31ST MARCH'11
I.	Revenue from operations	2.8	19,578,600.00	34,638,358.00
II.	Other income	2.9	2,920,860.00	190,868.00
III.	<b>Total Revenue (I + II)</b>		<b>22,499,460.00</b>	<b>34,829,226.00</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade		-	-
	Employee Benefits Expenses	2.10	24,007,690.00	19,977,551.00
	Finance costs		-	-
	Depreciation & Amortisation Expenses	2.4	25,147.00	28,575.00
	Other expenses	2.11	2,750,281.00	1,968,060.00
V.	<b>Profit before Exceptional &amp; Extra-ordinary Items &amp; tax (III- IV)</b>		<b>26,783,118.00</b>	<b>21,974,186.00</b>
VI.	Exceptional Items		(4,283,658.00)	12,855,040.00
VII.	<b>Profit before Extra-ordinary Items &amp; tax (V- VI)</b>		<b>(4,283,658.00)</b>	<b>12,855,040.00</b>
VIII.	Extra-Ordinary Items		-	-
IX.	<b>PROFIT BEFORE TAX (VII-VIII)</b>		<b>(4,283,658.00)</b>	<b>12,855,040.00</b>
X.	<b>TAX EXPENSE:</b>			
	(1) Current year tax		-	4,563,016.00
	(2) Deferred tax Liability/(Asset)		(1,258,921.00)	(132,102.00)
	(3) Earlier Year Income Tax		-	380.00
XI.	<b>Profit (Loss) for the period from continuing operations (after tax) (IX-X)</b>		<b>(3,024,737.00)</b>	<b>8,423,746.00</b>
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV.	<b>Profit (Loss) for the year (XI + XIV)</b>		<b>(3,024,737.00)</b>	<b>8,423,746.00</b>
XVI.	<b>Earnings per equity share:</b>			
	(1) Basic	2.12	(60.49)	168.47
	(2) Diluted	2.12	(60.49)	168.47

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements

For and behalf of board of Directors



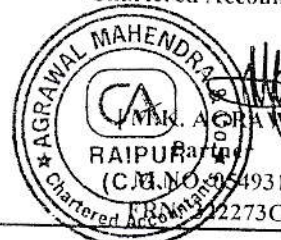
Managing Director

Place : Raipur

Date:

  
Director

As per our report of even date  
 For, **AGRAWAL MAHENDRA & CO.**  
 Chartered Accountants



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**2. NOTES TO ACCOUNTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012**

**NOTE NO. 2.1 :- SHARE CAPITAL**

**A. AUTHORISED, ISSUED, SUBSCRIBED & PAID-UP**

Share Capital	(Amount in Rs.)			
	As at 31st March 2012		As at 31st March 2011	
	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs. 10/- each	250,000	2,500,000.00	250,000	2,500,000.00
<b>Issued</b> Equity shares of Rs. 10/- each	50,000	500,000.00	50,000	500,000.00
<b>Subscribed &amp; Paid up</b> Equity shares of Rs. 10/- each fully paid	50,000	500,000.00	50,000	500,000.00
<b>Subscribed but not fully Paid up</b> Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
<b>Total</b>	<b>50,000</b>	<b>500,000.00</b>	<b>50,000</b>	<b>500,000.00</b>

**B. RECONCILIATION OF NO. OF SHARES OUTSTANDING AT THE BEGINNING & AT THE END OF YEAR:**

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	50,000.00	500,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	<b>50,000</b>	<b>500,000.00</b>

**C. LIST OF SHAREHOLDER HOLDING MORE THAN 5 % OF EQUITY SHARES:**

Name of Shareholder	As at 31 March 2012		As at 31 March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
CSPHCL(Including 6 nominee share Holder holding 10 shares each)	50,000	100.00%	50,000	100.00%



*[Signature]*  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

*[Signature]*  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]


**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**


**NOTE NO. 2.2 :- RESERVES & SURPLUS**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>Surplus in Profit &amp; Loss Account</b>		
Opening Balance		
(+) Net Profit/(Net Loss) For the current year	26,978,731.00	18,554,985.00
(+) Transfer from Reserves	(3,024,737.00)	8,423,746.00
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance		
	23,953,994.00	26,978,731.00
<b>Total</b>	<b>23,953,994.00</b>	<b>26,978,731.00</b>

**NOTE NO. 2.3:- OTHER CURRENT LIABILITIES**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>A. Advance From Others</b>		
Security Deposit		
Earned money Deposit	69,001.00	22,920.00
	17,301.00	
<b>B. Other Payables</b>		
Income Tax Payable		
TDS Payable	-	4,563,016.00
Service Tax Payable	202,880.00	149,472.00
Vehicle hiring expense payable	-	562.00
Consultancy & Professional fees payable	173,191.00	178,955.00
Auditors Remuneration	218,669.00	284,865.00
Out of Pocket Expenses of Auditors	141,070.00	121,330.00
Telephone expense payable	50,000.00	35,000.00
Printing expense Payable	7,935.00	11,784.00
Travelling expense Payable	-	2,000.00
	24,469.00	
<b>C. Payable for employee benefits</b>		
Employees Provision for DA arrears & Wage Revision		
Salary Payable	1,243,386.00	1,248,097.00
Employee Contribution to GPF	1,614,987.00	1,299,143.00
LIC deducted from employees	217,091.00	135,261.00
Employee Contribution to NCP	13,094.00	4,325.00
GSLIS deducted from employees	83,844.00	47,962.00
Abhiyanta Sangh deducted from employees	28,799.00	7,150.00
Officers club deducted from employees	75.00	50.00
Others	275.00	125.00
		3,751.00
<b>D. Other Liability</b>		
<b>Payable to related parties &amp; Body Corporates</b>		
Amount Payable to CSPHCL		
	1,686,451.00	1,686,451.00
<b>Total</b>	<b>5,792,518.00</b>	<b>9,802,219.00</b>

  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO :- 2.4 FIXED ASSETS**

PARICULARS	Rate of Depreciation on S.L.M	Gross Block		Accumulated Depreciation		Net Block	
		Balance as at 31/03/2011	Balance as at 3/31/2012	Balance as at 3/31/2011	Balance as at 3/31/2012	Balance as on 3/31/2011	Balance as on 3/31/2012
a Tangible Assets							
1 Computers	16.21%	178,675.00	262,500.00	28,575.00	53,722.00	150,100.00	208,778.00
Total		178,675.00	262,500.00	28,575.00	53,722.00	150,100.00	208,778.00

Note 1: 11,984/- is prior period item against depreciation adjustment for previous year ended 31.03.2011



*[Signature]*  
General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

*[Signature]*  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.5:- CASH & CASH EQUIVALENTS**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>a. Balances with banks</b>		
In Current A/c		110,470.00
In Short Term FDR with Scheduled Banks	190,661.00	
<b>b. Cash in hand -IMPREST</b>	23,110,000.00	29,600,000.00
(as certified by the management)	1,000.00	1,000.00
<b>Total</b>	<b>23,301,661.00</b>	<b>29,711,470.00</b>

The details of balances as on Balance Sheet dates with banks are as follows :

Particulars	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>In Current Account</b>		
Punjab National Bank	190,661.00	110,470.00
<b>Total</b>	<b>190,661.00</b>	<b>110,470.00</b>

**NOTE 2.6:- SHORT-TERM LOANS & ADVANCES**


PARTICULARS	(Amount in Rs.)	
	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>(Unsecured &amp; considered good by the management)</b>		
Govt. of Chhattisgarh		562,223.00
Receivable from CSPDCL ( against leave encashment)	571,459.00	
	247,770.00	
<b>Advance to employees:</b>		
Motor Car Advance		180,450.00
Computer Advance	42,150.00	8,998.00
Motor Cycle Advance	34,725.00	20,400.00
Festival Advance	6,000.00	800.00
Advance salary		
	1,397.00	
<b>Total</b>	<b>903,501.00</b>	<b>772,871.00</b>

**NOTE NO. 2.7:- OTHER CURRENT ASSETS**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>(Unsecured &amp; considered good by the management)</b>		
<b>Other Advances</b>		
Service Tax Receivable		6,381,807.00
Advance tax and TDS	69,148.00	
Interest accrued but not due on bank FDR	4,235,664.00	73,140.00
	77,277.00	
<b>Total</b>	<b>4,382,089.00</b>	<b>6,454,947.00</b>



  
 Dy. General Manager (F&A)  
 C. S. P. Trad. Co. Ltd., RAIPUR

  
 Executive Director [Fin.]  
 C. S. P. Trading Co. Ltd.  
 Raipur [C. G.]

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.8:- REVENUE FROM OPERATION**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>Revenue from Sale of Products</b>		
Commission from Trading of power	19,578,600.00	34,638,358.00
Add: Service Tax collected on above commission	2,016,700.00	3,567,842.00
Less: Service Tax Paid	2,016,700.00	3,567,842.00
<b>Total</b>	<b>19,578,600.00</b>	<b>34,638,358.00</b>

**NOTE NO. 2.9:- OTHER INCOME**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>a. Interest Income:</b>		
Intt. On FDR with Bank	2,741,021.00	168,373.00
Intt. On Grain Advance	-	234.00
Intt. On Computer Advance	13,385.00	1,461.00
<b>b. Others:</b>		
House Rent Recovered		
Vehicle Charges Recovered	1,298.00	649.00
Bus Charges Recovered	11,305.00	9,500.00
RTI Fees Received	1,200.00	1,080.00
Other Misc. Receipts ( incl. service tax inputs )	2,370.00	40.00
<b>Total</b>	<b>2,920,860.00</b>	<b>190,868.00</b>



*[Signature]*

y. General Manager (F&A)  
C. S. P. Trad. Co., RAIPUR

*[Signature]*  
Executive Director (Fin.)  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.10:- EMPLOYEES BENEFITS EXPENSES**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>Salary &amp; Wages</b>		
Basic Salary		9,240,656.00
Dearness Allowance	11,515,324.00	4,177,633.00
Additional pay	7,053,087.00	681,036.00
Additional wages	903,412.00	42,810.00
	75,929.00	
<b>Allowances</b>		
Compensatory Allowance		
HRA	568,069.00	455,613.00
Conveyance Allowance	2,383,770.00	1,948,287.00
Washing Allowance	238,121.00	182,843.00
	960.00	860.00
Bonus/ Exgratia		
Stipend	126,711.00	92,204.00
<b>Contribution to terminal benefits</b>		
Contribution to Pension Fund Trust		
Contribution to NCP Trust		2,783,580.00
Contribution to EPF	355,101.00	281,983.00
EPF administrative Charges	1,884.00	4,011.00
	124.00	361.00
<b>Other Staff Costs</b>		
Medical expenses reimbursement		
Training expenses	7,254.00	16,850.00
Tution Expenses reimbursement	716,950.00	33,090.00
Leave travel concession	9,000.00	18,000.00
	51,994.00	17,734.00
<b>Total</b>	<b>24,007,690.00</b>	<b>19,977,551.00</b>



*[Signature]*

**Dy. General Manager (F&A)**  
**C. S. P. Trad. C.L., RAIPUR**

*[Signature]*

**Executive Director [Fin.]**  
**C. S. P. Trading Co. Ltd.**  
**Raipur [C. G.]**



**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**

**NOTE NO. 2.11:- OTHER EXPENSES**

PARTICULARS	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
<b>Rates, Duties &amp; Taxes</b>		
Professional Tax	2,500.00	2,500.00
<b>Other Administrative Expenses</b>		
Bank Commission & Charges		
Consultancy & Professional fees paid	161.00	-
Telephone expenses	481,192.00	583,127.00
Electricity Expenses	153,043.00	135,339.00
Entertainment Expenses	7,910.00	-
Books & Periodicals	22,723.00	6,591.00
Postage and Courier	110.00	2,195.00
Travelling Expenses	6,470.00	924.00
Vehicle Hiring Expenses	650,449.00	245,005.00
Payments to Auditor:	1,092,965.00	729,883.00
As Auditor for Statutory Audit		
As Tax Audit	56,180.00	38,605.00
As Other Fees ( Out of Pocket Exps)	33,710.00	27,575.00
Miscellaneous expenses	15,000.00	20,000.00
Printing & Stationery	136,789.00	118,549.00
	91,079.00	57,767.00
<b>Total</b>	<b>2,750,281.00</b>	<b>1,968,060.00</b>



*[Handwritten Signature]*

y. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

*[Handwritten Signature]*

Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

**NOTE NO. 2.12:- EARNINGS PER SHARE**

PARTICULARS	(Amount in Rs.)	
	As at 31 March 2012	As at 31 March 2011
	Amount	Amount
Net Profit after Tax as per Statement of Profit & Loss available for Equity Shareholders	(3,024,737.00)	8,423,746.00
Weighted Avg. No. of Equity Shares Outstanding	50,000	50,000
Basic/Diluted Earnings Per Share	(60.49)	168.47
Face Value Per Share	10/-	10/-

**NOTE NO. 2.13:- RELATED PARTY DISCLOSURES:**

Disclosure as required under related party disclosure (AS-18) issued by The Institute of Chartered Accountants of India are as below:

**A. List of Related Parties:**

Key management personnel:

- |                                   |                   |
|-----------------------------------|-------------------|
| i) SHRI SHIVRAJ SINGHI            | CHAIRMAN          |
| ii) SHRI SHIV PRASAD SHARMA       | MANAGING DIRECTOR |
| iii) SHRI DIBYENDU SHEKHAR MISHRA | DIRECTOR          |
| iv) SHRI AMAN KUMAR SINGH         | DIRECTOR          |
| v) SHRI V.K SHRIVASTAVA           | DIRECTOR -RETIRED |

**B:** Transactions carried out with key management personnel, their relatives and their enterprises where transactions have taken place, in ordinary course of business:

Nature of Transactions	Related Parties	(Amount in Lacs)	
		Rs. In lacs	Closing Balance
Director's Remuneration	Shri V. K. Shrivastava (Apr.11 to Oct.11)	1,024,457.00	-
Director's Remuneration	Dr.S.P.Sharma (Nov.11 to March 12)	806,757.00	-
Receivable Against expenses	Govt. of Chhattisgarh	571,459.00	571,459.00
Rec. Reimb. ag. Leave encashment	CSPDCL	247,770.00	247,770.00
Payable against expenses	CSPHCL	1,686,451.00	1,686,451.00

**Note:** Related party relationship is as identified by the Company and relied upon by the Auditor.


**NOTE NO. 2.14:-**

Contingent Liability not provided in the Books-----NIL

**NOTE NO. 2.15:-**

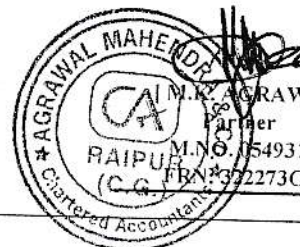
Amounts have been rounded off to the nearest rupees and previous year's figures have been regrouped, re-arranged and re-classified wherever considered necessary to confirm to the current presentation.

For and behalf of board of Directors

  
Managing Director

  
Director

As per our report of even date  
For, AGRAWAL MAHENDRA & CO.  
Chartered Accountants



Place : Raipur  
Date:

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH'2012.**

**NOTE: 1: SIGNIFICANT ACCOUNTING POLICIES:**

**(a) Basis of preparation of financial statements:**

The Company is a public limited company registered under provisions of Companies act 1956. The Company is governed by electricity act 2003. The provisions of Electricity Act, 2003 read with the rules there under prevails wherever the same are inconsistent with the provisions of Companies Act, 1956 in terms of section 174 of the Electricity Act, 2003.

The financial statements are prepared under historical cost convention & on an accrual basis & in accordance with the applicable mandatory accounting standards issued by Companies (Accounting Standards) Rules, 2006 as per notification No. GSR 739(E) dated 7<sup>th</sup> December 2006.

**(b) Going Concern Concept:**


Financial statements of the Company are drawn up on the premise that business will continue indefinitely.

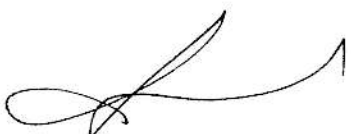
**(c) Use of Estimates:**

The preparation of financial statements in conformity with generally accepted Accounting Principles requires estimates & assumptions to be made that effect the reported amounts of the assets & the liabilities on the date of financial statements & the reported amount of revenues & expenses during the reported period. Differences between actual results & estimates are recognized in the period in which results are known /materialized.

**(d) Consistency Concept:**

Uniform accounting policies are applied on the same basis from year to year. Even the accounting policies followed in respect of areas not specifically covered here after or in cases where departure from the prescribed accounting policy is permitted, is followed consistently from year to year.

  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR



Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

**(e) True And Fair Presentation:**

Accounts of the company present a true & fair view of financial position & results of operation of Company. True & fair view implies the disclosure of all information necessary for the reader's understanding of the financial position & results of operations of the Company.

The objective of prescribing the form of annual accounts of the company is to prescribe the minimum & uniform disclosure required. Additional information in the accounts or by way of notes is given where it is necessary to ensure true & fair presentation.

**(f) Off-setting of Assets And Liabilities:**

In the balance sheet of the Company, assets & liabilities are set-off against each other only when a legal right of off-set exists. Payables to one party are therefore not set off against receivables from the same-party unless the Company has legal right to off-set the two.

**(g) Events Occurring after the Balance Sheet Date:**

All events or transactions occurring after date of Balance Sheet and before the date of the auditor's report are treated in the following manner:

**Two types of subsequent events and transactions require consideration by the Company:**

- a. The first type consists of those events that provide additional evidence with respect to the conditions that existed at the date of the Balance Sheet and affect the estimates necessary for accrual etc in process for preparing annual accounts. All information that becomes available prior to the finalization of the annual accounts should be used in evaluating the conditions on which the estimates were based. The annual accounts are adjusted for any changes in estimates resulting from the use of such evidence.
- b. The second type consists of events that provide evidence with respect to conditions that did not exist at the Balance sheet date but arose

Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR



Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]

subsequent to that date. These events are not adjusted in the accounts however necessary disclosures are provided in the notes annexed.

**(h) Revenue Recognition:**

Mercantile method of accounting is employed unless otherwise specifically stated. However where the amount is immaterial/negligible and /or establishment of accrual/determination of amount are not possible, no entries are made for accrual. Depreciation is provided on straight line method (SLM) as per rates and manner prescribed in schedule XIV of Companies Act, 1956.

**(i) Fixed Assets:**

Fixed assets are stated at original cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition, installation and commissioning.

**(j) Impairment of Assets:**

An asset is treated as impaired when carrying cost of asset exceeds its recoverable value. An impairment loss is charged in profit and loss A/c in the year in which an asset is identified.

**(k) Investment:**


Company does not have any investments at the end of financial year.

**(l) Intangible Asset:**

Company does not have Intangible assets as at the end of the financial year.

**(m) Retirement Benefits:**

The employees of the company are on deputation from other successor companies namely CSPGCL, CSPDCL, and CSPTCL. Accordingly, any liability arising on the retirement of employees working in the company will be discharged and dealt by the original parent successor company in accordance with the CSEB Transfer Scheme Rules, 2010 and procedures made pursuant to the same. Hence no provision for retirement benefits has been made in the profit and loss account.

  
Dy. General Manager (F&A)  
C. S. P. Trad. Co. L., RAIPUR



  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur (C. G.)

**(n) Provisions, Contingent Liabilities and Contingent Assets:**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements. This accounting practice is in accordance with AS-29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India.

**(o) Prior Period Items and Extra-ordinary Items:**

Adjustments arising due to errors or omissions in the financial statements of earlier years are accounted under "Prior Period".

**(p) Provision for Current and Deferred tax:**

Provision for Current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provisions as per Income Tax Act.1961.

Deferred tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future.

Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR

Executive Director (Fin.)  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]



**NOTE: 2: NOTES TO ACCOUNTS:**

**16) Restructuring of Chhattisgarh State Electricity Board:**

In exercise of powers conferred by the section 131 read with sub-section (1) and (2) of section 133 of the Electricity Act, 2003 (Central Act 36 of 2003), State Government (means the Government of Chhattisgarh) vide notification no. F21 /13/2009/13/2 dated 31.03.2010 notified by the state Chhattisgarh State Electricity Transfer Scheme Rule, 2010 (hereinafter referred as to transfer scheme rules and regard to the transfer of properties , undertaking, interests, rights, obligation, liabilities, personnel, and proceedings from Chhattisgarh State Electricity Board (hereinafter referred as to as board ) to its successor companies wise Chhattisgarh State Power Generation Company Limited(CSPGCL) Chhattisgarh State Power Distribution Company Limited (CSPDCL) Chhattisgarh State Power Transmission Company Limited (CSPTCL) Chhattisgarh State Power Trading Company Limited (CSPTCL) & Chhattisgarh State Power Holding Company Limited(CSPHCL).

Under Rule (3) (aa) of the transfer scheme rules "Trading Company" or CSPTCL means the Chhattisgarh State Power Trading Company Limited. A company incorporated under The Companies Act 1956 with the main object of trading of electricity. Further vide Para (g) of part II of schedule VI of transfer scheme, the trading company shall act as an authorized representative of Government of Chhattisgarh to exercise the power vested in the trading company under the Scheme.

**(17) Managerial Remuneration:**

Details	April'11 to March'12	April'10 to March'11
Salary & Allowance	18,31,214/-	18,86,076/-
<b>Total</b>	<b>18,31,214/-</b>	<b>18,86,076/-</b>

(18) Sitting fees paid to the Directors including Managing Director is Nil

Dy. General Manager (F&A)  
C. S. P. Trad. Co. L., RAIPUR

Executive Director (F&A)  
C. S. P. Trading Co. Ltd.  
Raipur (C. G.)



**(19) Remuneration to Auditors:**

Details	April'11 to March'12	April'10 to March'11
For Audit	56,180/-	38,605/-
For Tax Audit	33,710/-	27,575/-
Re-imburement of out of pocket	15,000/-	20,000/-
<b>Total</b>	<b>1,04,890/-</b>	<b>86,180/-</b>

(20) Company has not entered into any transaction with any company that is covered under sub-section of 1(B) of section 370 of the Companies Act'1956.

**(21) Expenditures/Earnings in foreign currency:**


a. All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

b. Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted for in the profit & Loss Account during the year.


Particulars	April'11 to March'12	April'10 to March'11
Capital/ Revenue Receipt	Nil	Nil
Capital/ Revenue Expenditure	Nil	Nil

**(22) Sale and purchase of power owned by Government of Chhattisgarh:**

The company being trading representative (agent) of the Government of Chhattisgarh, as per the CSEB Transfer Scheme rules' 2010 has sold and purchased electricity owned by Government of Chhattisgarh and earned the commission income thereon.

  
Dy. General Manager (F&A)  
C. S. P. Trad. C.L., RAIPUR



  
Executive Director [Fin.]  
C. S. P. Trading Co. Ltd.  
Raipur [C. G.]



(23) Details of commission derived from Sale of power for and on behalf of State Government:

The company has earned net commission income (excluding service tax) of Rs. 195.79 Lacs during the relevant period from sale of electricity on behalf of the State Government.


The State Government vides order no. F 21/06/2010/ED/13/2 dt.24th December'2010 has notified trading commission based on quantum of power sold for and on behalf of state government of which slab wise detail is as under:

Year wise Slab of unit of electricity sold	Rate
Up-to 600 million units	Rs.0.03 per kwh
Between 601-1200 million units	Rs.0.02 per kwh
Above 1200 million units	Rs.0.01 per kwh

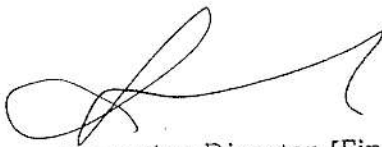
Month wise detail of unit sold for and on behalf of State Government is as under:

Month	Bilateral(In MUs)	Exchange(In MUs)	Total( In MUs)	Commission Earned (Net) Rs. In Lacs
April-11	205.734	4.651	210.385	195.790
May-11	255.527	0.000	255.527	
June-11	271.260	0.000	271.260	
July-11	0.000	0.000	0.000	
Aug-11	30.882	0.000	30.882	
Sept-11	1.461	2.073	3.534	
Oct-11	0.000	0.000	0.000	
Nov-11	0.000	0.000	0.000	
Dec-11	0.000	0.000	0.000	
Jan-12	0.000	0.875	0.875	
Feb-12	0.000	1.788	1.788	
Mar-12	0.000	5.514	5.514	
<b>TOTAL</b>	<b>764.864</b>	<b>14.901</b>	<b>779.765</b>	

(24) In opinion of the Board current assets, loans and advances are good and recoverable and approximately of values, if realized in ordinary course of business unless and to the extent stated otherwise in the accounts.

  
General Manager (F&A)  
J. S. P. Trad. C.L., RAIPUR



  
Executive Director [Fin.]  
J. S. P. Trading Co. Ltd.  
Raipur [C. G.]

(25) Company is in process of Identifying Micro, Small & Medium Enterprises as mentioned in the Micro, Small & Medium Enterprises Act, 2006. Hence, relevant disclosures as required by the provisions of schedule VI have not been made. Company has neither received any claims for interest in this regard nor provided any interest payable to Micro & Small Enterprises, as required by the aforesaid Act, in the absence of any information.


(26) Contingent liability not provided in the profit and loss account during the relevant period Rs. Nil.

(27) Claim Logged by the company during the year is Rs. Nil. Previous period- Nil.

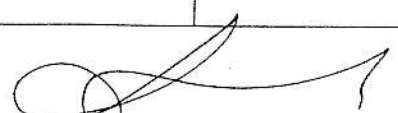
(28) The Company is trading representative engaged in sale & purchase of power for & on behalf of Government of Chhattisgarh & has derived commission for such sale accordingly. The Company does not have any reportable business segments.

(29) In Compliance with the accounting standards relating to "Accounting for Taxes on Income" (AS-22) issued by the Institute of Chartered Accountants of India, the company has credited Rs. 12,58,921/- (Previous Year – Rs. 1,32,102/-) in Profit & loss Account for the year ended March'2012 towards deferred tax assets for the year, arising on account of timing differences, of which details are as follows:

Sl. No.	Particulars	April'11 to March'12	April'10 to March'11
a.	Disallowance of Statutory Audit Fees, tax audit fees, vehical charges and profession fees as per section 40 a	3,95,353.00	4,22,715.00
b	Add:--Depreciation as per Companies Act	25,187.00	28,575.00
c	Less:--Depreciation as per Income tax Act	1,25,339.00	53,603.00
d.	Net timing difference (a+b-c)	2,95,201.00	3,97,687.00
e	Current year losses carry forward	42,83,658.00	
		45,78,859.00	
e	Net Deferred Tax Asset @30.90%	14,14,867.00	1,32,102.00
f	Reversal of deffered tax on a/c of payment of expenses disallowed in earlier years u/s 40 A	1,55,946.00	-
g	Net Deferred Tax Assets(e-f)	12,58,921.00	1,32,102.00

  
 y. General Manager (F&A)  
 C. S. P. Trad. C.L., RAIPUR



  
 Executive Director [Fin.]  
 S. P Trading Co. Ltd.  
 Raipur [C. G.]

**CHHATTISGARH STATE POWER TRADING COMPANY LIMITED**  
(Assessment Year : 2012-2013)

**ANNEXURE - "3CD-IV"**

**ACCOUNTING RATIO WITH CALCULATIONS**

**1 GROSS PROFIT/TURNOVER**

<u>Gross Profit</u>	<u>19,578,600.00</u>	=	100.00
Turnover	19,578,600.00		

**1 NET PROFIT/TURNOVER**

<u>Net Profit</u>	<u>(4,283,658.00)</u>	=	(21.88)
Turnover	19,578,600.00		

Note :- Figures have been picked up from Profit & Loss A/c enclosed to 3CD report

For **CHHATTISGARH STATE POWER TRADING CO. LTD**

Director

Place : Raipur

Date : 06.08.2013

Signatories to all the above  
foregoing Annexures  
For, **AGRAWAL MAHENDRA & CO.**  
Chartered Accountants

