

# 24<sup>ನೇ</sup> ವಾರ್ಷಿಕ ವರದಿ 24<sup>th</sup> ANNUAL REPORT 2022-23



**ಕರ್ನಾಟಕ ವಿದ್ಯುತ್ ಪ್ರಸಾರಣ ನಿಗಮ ನಿಯಮಿತ**  
**Karnataka Power Transmission Corporation Limited**

ನಿಗಮ ಕಾರ್ಯಾಲಯ, ಕಾವೇರಿ ಭವನ, ಕೆ.ಜಿ ರಸ್ತೆ, ಬೆಂಗಳೂರು – 560 009.

Corporate office, Kaveri Bhavan, K.G Road, Bengaluru – 560 009.

[kptcl.karnataka.gov.in](http://kptcl.karnataka.gov.in)





## CHAIRMAN'S MESSAGE

It gives me an immense pleasure to present this 24th Annual Report for the Financial Year 2022-23, a year of many remarkable achievements and milestones.

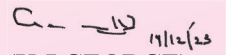
KPTCL has been assigned the role of State Transmission Utility (STU) to carry out the functions specified in Section 39 (2) of Electricity Act, 2003. During the year 2022-23, 41 no. of new stations with capacity of 2392MVA and 109 new transmission lines with length of 1608.85 ckms were commissioned. During the year grid handled 80512 MUs with installed generation capacity 31857 MWs. Karnataka has recorded highest peak demand of 15828 MWs with 300.56 MU highest daily consumption. Karnataka is having highest RE Generation of 50.52% of installed capacity and we are providing 7 hours of power supply to all Irrigation pump sets in the State.

We are now focused on using technology and innovative financing to deliver our projects as per the needs of the society. We intend to prepare for the exponential growth and to be a strong partner in this journey towards “Power for All”. In pursuance of continuing efforts, following improvements were adopted in Stations and Transmission Lines:

1. 7 Nos. of projects taken up at an estimated cost of Rs. 906 Crores under Green Energy Corridor Phase-I scheme which have been successfully completed during the year.
2. 10 Nos. of new projects have been taken up to assist effective evacuation of Renewable generation at an approximate estimated cost of Rs.1036 Crores under Green Energy Corridor Phase- II Scheme.
3. 400/ 220kV Kalaburagi station was commissioned on 31.03.2023.
4. Establishment of 400/220 kV Sub-Station at Yalwar, Peenya, Kadakola, Huliurdurga, Dommasandra, Kadandale, Chikkanayakanahalli & Kushtagi to improve power condition/evacuation arrangements for RE power.
5. Predictive maintenance is carried out by Use of unmanned aerial vehicles (UAVs)/ Drones to carry out patrol of EHV transmission lines fitted with High resolution Cameras, Thermal Camera and Lidar Sensor.
6. Design of 400/220kV Multi-Circuit Monopoles with Twin ACSR Moose conductor for the proposed 400kV Dommasandra project and 400/ 220/ 66kV MCMV special tower to accommodate 6 circuits at power line crossing location in 220kV Sahakarnagar project were planned.
7. KPTCL is continuously adopting new Technology to upgrade Transmission network. 220KV outdoor GIS substation at Keonics City, work is under progress and 220 kV Vertical GIS Sub-station at Banashankari 3rd Stage, Planned.
8. The Power Transformers are filled with Natural Ester Oil which is bio-degradable, fire retardant and enhances the life of the transformer.

KPTCL continued to register a record net profit of Rs.723.43 Crores for the year 2022-23. With robust network in place, KPTCL has recorded lowest Transmission Loss of 2.981% for the year 2022-23. During the FY 2022-23, the company has spent Rs.3489.88 Crores towards strengthening of transmission network, which happens to be the 87.25 % of budget allocated.

On this occasion, I would like to thank your continued trust, confidence and support as we enter a brave new decade.

  
(K.J.GEORGE)  
Chairman, KPTCL  
Minister for Energy, GoK









**Sri. K. J. George**

Honorable Minister for Energy,  
Government of Karnataka & Chairman KPTCL



**Sri. Gaurav Gupta, IAS**

Additional Chief Secretary –  
Government of Karnataka – Energy  
Department and Director KPTCL



**Sri. L.K.Atheeq, IAS**

Additional Chief Secretary to Hon'ble  
Chief Minister, Govt. of Karnataka &  
Director-KPTCL



**Sri. Pankaj Kumar Pandey,  
IAS**

Managing Director - KPTCL



**Dr. P. C. Jaffer, IAS**

Secretary (B&R),  
Finance Department, GoK and  
Director - KPTCL



**Smt. Shilpa Sharma IAS**

Managing Director, KAVIKA  
Director - KPTCL



**Sri. Mahantesh Bilagi, IAS**

Managing Director – BESCOM  
and Director KPTCL



**Sri. R. Jayakumar**

Director (Transmission) -  
KPTCL



**Sri. Vijay B.P., KAS**

Director (Admin & HR) - KPTCL



**Sri. B. Kuppuralingaiah**

Director (Finance) – KPTCL



**Sri. R.H Lakshmipathy**

Director – KPTCL and President  
KPTCL Employees Union



**Sri. K. Shivanna**

Director – KPTCL and  
President KEB Engineers  
Association







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## BOARD OF DIRECTORS

(As on the date of AGM)

Sl. No.	Name (Sriyuths/Smt.)	Designation
1	K.J. George	Hon'ble Chairman, KPTCL Minister for Energy, Govt. of Karnataka
2	Gaurav Gupta, IAS	Director, KPTCL, Additional Chief Secretary to Govt., Energy Department, GoK
3	L.K.Atheeq, IAS	Director, KPTCL Additional Chief Secretary to Hon'ble Chief Minister, Govt. of Karnataka
4	Pankaj Kumar Pandey, IAS	Managing Director, KPTCL
5	Dr.P.C.Jaffer, IAS	Director, KPTCL Secretary (Budget and Resources), Finance Department, Govt. of Karnataka
6	Shilpa Sharma, IAS	Director, KPTCL, Managing Director, KAVIKA
7	Mahantesh Bilagi, IAS	Director, KPTCL, Managing Director, BESCO
8	R. Jayakumar	Director (Transmission), KPTCL
9	Vijay B.P., KAS	Director (Admn. & HR), KPTCL
10	B.Kuppuralingaiyah	Director (Finance), KPTCL
11	R.H. Lakshmi pathy	Director, KPTCL, President, KPTCL Employees' Union
12	K. Shivanna	Director, KPTCL President, KEB Engineers' Association

Sri H.K.Madhusudan  
Financial Adviser (A&R)

Smt. Ramya K, FCS  
Company Secretary

Statutory Auditors  
M/s. B.K.Ramadhyan & Co LLP  
Chartered Accountants,  
Bengaluru

Cost Auditors  
M/s. Prasant Sivananda  
Associates, Cost Accountants

Secretarial Auditors  
Sri. Ankush Sethi,  
Company Secretary in Practice,  
Bengaluru



## DIRECTORS' REPORT

**Dear Members,**

Board of Directors of Karnataka Power Transmission Corporation Limited (KPTCL) have immense pleasure in presenting the 24th Annual Report and the Audited Financial Statements of the Company for the Year ended 31st March 2023.

**(1) Financial Position :**

The Financial position of the Company for the three years ending 31st March 2023 are as follows:

(Rs. in Lakhs)

Sl. No.	Particulars	2020-21 (Restated)	2021-22 (Restated)	2022-23
	<b>Assets</b>			
a)	Gross Block	24,74,309.11	28,26,874.87	30,89,798.45
b)	Less: Depreciation	9,53,599.08	10,63,330.27	11,88,573.73
c)	Net Block	15,20,710.03	17,63,544.60	19,01,224.72
d)	Capital Work in Progress	3,35,675.78	3,15,604.77	4,80,342.01
e)	Other Current, Non-Current Assets, Short term, Long term Loans & Advances, Trade Receivables & Cash equivalents	3,14,281.54	3,70,416.95	3,77,673.19
f)	Miscellaneous Expenditure			
	<b>Total</b>	<b>21,70,667.35</b>	<b>24,49,566.32</b>	<b>27,59,239.92</b>
	<b>Liabilities</b>			
g)	Paid-up capital (including Share deposit)	2,18,232.25	2,18,232.25	2,24,267.50
h)	Reserves & Surplus	3,41,237.58	4,11,352.22	4,80,059.58
i)	<b>Borrowings</b>			
	Government of Karnataka	59.41	0.00	0.00
	Public Bonds			
	Private Bonds			
	Financial Institutions & Banks	6,86,216.20	7,63,172.18	9,22,984.95
	Cash Credit from Banks			
	Other Funds			
j)	Other long term, Other Current Liabilities, Short term, Long term Provisions & other liabilities (Including interest accrued & due)	9,24,921.91	10,56,809.67	11,31,927.89
	<b>Total</b>	<b>21,70,667.35</b>	<b>24,49,566.32</b>	<b>27,59,239.92</b>
	<b>Capital Employed</b>	<b>15,91,990.70</b>	<b>18,22,493.42</b>	<b>20,89,950.27</b>
	<b>Net Worth</b>	<b>5,59,040.40</b>	<b>6,29,242.99</b>	<b>7,03,902.38</b>

**Note:**

- Capital Employed represents net fixed assets including capital work-in-progress plus working capital





2) Net worth represents paid up capital plus reserves & surplus less intangible assets

## (2) Working Results :

The Working Results of the Company for the three years ending 31st March 2023 are as follows :

(Rs. In Lakhs)				
Sl No	Particulars	2020-21 (Restated)	2021-22 (Restated)	2022-23
i)	Profit (+) / Loss (-) for the year	1,36,743.66	1,11,240.26	91,454.67
ii)	Prior Period Adjustments	0.00	0.00	0.00
iii)	<b>Profit (+) / Loss (-) before Tax</b>	<b>1,36,743.66</b>	<b>1,11,240.26</b>	<b>91, 454.67</b>
iv)	Tax Expense	40,798.13	44,760.86	19,112.06
v)	<b>Profit (+) / Loss (-) after Tax</b>	<b>95,945.53</b>	<b>66,479.40</b>	<b>72,342.61</b>
	<b>Percentage of Profit before tax to:</b>			
vi)	a) Sales	35.06	27.07	18.55
	b) Gross Fixed Assets	5.53	3.94	2.96
	c) Capital Employed	8.59	6.10	4.38
	<b>Percentage of Profit after tax to:</b>			
vii)	a) Net worth	17.16	10.56	10.28
	b) Equity Capital	43.96	30.46	32.26
	c) Capital Employed	6.03	3.65	3.46

## EQUITY :

(Rs. In Lakhs)			
Particulars	As at 31-03-2021 (Restated)	As at 31-03-2022 (Restated)	As at 31-03-2023
Equity Share Capital	5,59,469.83	6,29,584.47	7,04,327.08
Debt	6,86,275.60	7,63,172.18	9,22,984.95
Debt Equity Ratio	1.23 : 1	1.21 : 1	1.31 : 1

## (3) CHANGE IN ACCOUNTING POLICY

### 1.15 c II.NDCPS Family Pension:

The Company provides Family Pension for the nominees of the NDCPS employees who died while in service on or after 01.04.2018, provision is ascertained based on the valuation report obtained from an independent actuary.





**(4) Source wise installed Generation Capacity as on 31-03-2023**

Source	Capacity in MW
<b>State Generation</b>	<b>8852</b>
Central Generation	4294
Independent Power Producers (IPP)	18261
Damodar valley Corporation(DVC)	450
<b>TOTAL</b>	<b>31857</b>

**(5) KPTCL Sub-Stations and Transmission Lines as on 31-03-2023**

Voltage Class	Number of Sub-stations	Length of Transmission Line ckms / UG Cable in kms
400 kV	09	3936
220 kV	131	12997
110 kV	485	12334
66 kV	714	12646
<b>TOTAL</b>	<b>1339</b>	<b>41913</b>

**(6) ESCOM wise installed transmission Capacity as on 31-03-2023**

Company	Transmission Capacity in MW
BESCOM	13681
MESCOM	2125
CESC	3102
HESCOM	5577
GESCOM	3145
<b>TOTAL</b>	<b>27630</b>

**(7) Details of New Stations, Transmission Lines commissioned and Augmentation works commissioned during 2022-23**

**ABSTRACT**

a. New Stations Commissioned during 2022-23						
SI No	Voltage	Progress Achieved upto the end of March 2023				
		New stations commissioned		2nd Transformer commissioned of already commissioned stations during previous FY		Total
		Nos	MVA	Nos	MVA	
1	400kV	1	500	-	-	500
2	220kV	7	1400	-	-	1400
3	110kV	20	290	-	-	290
4	66kV	13	202	-	-	202
<b>TOTAL</b>		<b>41</b>	<b>2392</b>	<b>0</b>	<b>0</b>	<b>2392</b>





b. Transmission Lines Commissioned during 2022-23						
SI No	Voltage	Progress Achieved upto the end of March 2023				
		New Transmission lines Commissioned		Strengthening / Re-Conductoring	Total	
		Nos	Ckms	Nos	Nos	Ckms
1	400kV	1	234.11	-	1	234.11
2	220kV	11	375.02	-	11	375.02
3	110kV	43	503.89	-	43	503.89
4	66kV	54	495.83	1	55	495.83
<b>TOTAL</b>		<b>109</b>	<b>1608.85</b>	<b>1</b>	<b>110</b>	<b>1608.85</b>

c. Augmentation of Stations during 2022-23									
SI No	Voltage	Progress Achieved upto the end of March 2023							
		Additional & Replacement of Transformers		2nd Transformer commissioned of already commissioned stations during previous FY		Spare & Replacement of same capacity of Transformer with different voltage class		Total	
		Nos	MVA	Nos	MVA	Nos	MVA	Nos	MVA
1	400kV	1	500.0	-	-	-	-	1	500.0
2	220kV	12	1105.0	-	-	-	-	12	1105.0
3	110kV	77	800.0	1	10.0	-	-	78	810.0
4	66kV	91	696.7	15	93.4	-	-	106	790.1
<b>TOTAL</b>		<b>181</b>	<b>3101.7</b>	<b>16</b>	<b>103.4</b>	<b>0</b>	<b>0</b>	<b>197</b>	<b>3205.1</b>

a) Zone-wise details of New Sub-Stations Commissioned during the year 2022-23 under report:									
SI No.	ESCOM	District	Place	Project Name	Capacity added	Total MVA Added	Voltage in kV	Date of Commissioning	
<b>Bagalkote Transmission Zone</b>									
1	HESCOM	Vijayapura	Aaheri	Establishing 2X100MVA 220/110kV and 1X10MVA substation	2X100 & 1X10	210	220	16-Jun-22	
2	HESCOM	Vijayapura	Bellubbi	Establishing 2x10MVA 110/11KV substation	2X10	20	110	29-Sep-22	
3	HESCOM	Belagavi	Mugulihal	Establishing 2x10MVA 110/11KV substation	2X10	20	110	21-Nov-22	
4	HESCOM	Dharwad	Thabakada-honnalli	Establishing 1x10 MVA, 110/11 kV substation	1X10	10	110	30-Nov-22	
5	HESCOM	Haveri	Dhundsli (Adavi Somapura)	Establishing 1X10MVA 110/11kV substation	1X10	10	110	19-Dec-22	





6	HESCOM	Bagalkote	Kainakatti	Establishing 1X10MVA 110/11kV substation	1X10	10	110	10-Jan-23
7	HESCOM	Vijayapura	Kerur	Establishing 1X10MVA 110/11kV substation	1X10	10	110	12-Jan-23
8	HESCOM	Haveri	Shiggaon	Establishing 2X100 MVA 220/110/11kV substation	2X100	200	220	27-Jan-23
9	HESCOM	Belagavi	Bellada Bagewad	Establishing 2x10MVA 110/11kV substation	1X10	10	110	31-Jan-23
10	HESCOM	Belagavi	Turukara Seegehalli	Establishing 1X10MVA 110/11kV substation	1X10	10	110	23-Feb-23
11	HESCOM	Bagalkote	Benakatti	Establishing 1X10MVA 110/11kV substation	1X10	10	110	02-Mar-23
12	HESCOM	Belagavi	Nandagaon (Godgeri/ Konnur)	Establishing 2x10MVA 110/11kV substation	2X10	20	110	14-Mar-23
13	HESCOM	Vijayapura	Jigajeeva-nagi	Establishing 1X10MVA 110/11kV substation	1X10	10	110	15-Mar-23
14	HESCOM	Vijayapura	Nandiyal (Yaranal)	Establishing 2x10MVA 110/11kV substation	2X10	20	110	30-Mar-23
<b>Sub-Total (MVA)</b>						<b>570</b>		
<b>Bengaluru Transmission Zone</b>								
15	BESCOM	Ramanagara	Shivanahalli	Establishing 1x8 MVA, 66/11kV substation	1X8	8	66	16-Sep-22
16	BESCOM	CB Pura	Guluru	Establishing 1X12.5MVA, 66/11kV substation	1X12.5	12.5	66	21-Sep-22
17	BESCOM	DB Pura	Sasalu (Sri-ramanahalli)	Establishing 1x8 MVA, 66/11kV substation	1X8	8	66	23-Sep-22
18	BESCOM	Bengaluru Urban	Shobha Dream Acres	Establishing 2X150MVA, 220/66kV GIS substation	2X150	300	220	26-Sep-22
19	BESCOM	Bengaluru Urban	Sorahunse (Madhuranagar)	Establishing 2X31.5MVA, 66/11kV substation	2X31.5	63	66	29-Sep-22
20	BESCOM	CB Pura	Alipura	Establishing 1X12.5MVA, 66/11kV substation	1X12.5	12.5	66	22-Nov-22



21	BESCOM	Bengaluru Urban	Audugodi GIS	Conversion of existing 66/11kV Audugodi AIS substation to GIS substation and Dismantling of existing 66/11kV AIS substation	0	0	66	04-Mar-23
22	BESCOM	Ramanagara	Channapattana	Establishing 1x100 MVA, 220/66kV & 2X20MVA 66/11kV substation	1x100	100	220	08-Mar-23
23	BESCOM	Bengaluru Urban	Dodderi	Establishing 2x12.5 MVA, 66/11kV substation	2X12.5	25	66	20-Mar-23
<b>Sub-Total (MVA)</b>						<b>529</b>		
<b>Hassan Transmission Zone</b>								
24	CESC	Hassan	Belavadi	Establishing 1x8MVA, 66/11kV substation	1X8	8	66	05-May-22
25	MESCOM	Shivamogga	Bhaktankoppa	Establishing 1x10MVA, 10/11kV substation	1X10	10	110	26-Dec-22
26	CESC	Hassan	Gangur (Kallikoppalu)	Establishing 1x8MVA, 66/11kV substation	1X8	8	66	07-Jan-23
27	CESC	Hassan	Nuggehalli	Establishing 2x8MVA, 66/11kV substation	2X8	16	66	11-Jan-23
28	MESCOM	Dakshina Kannada	Jeppu	Establishing 1x20MVA, 110/33kV & 2X10MVA 110/11kV substation	2X10	20	110	30-Jan-23
29	MESCOM	Shivamogga	Ambaragoppa	Establishing 1x10MVA, 10/11kV substation	1X10	10	110	06-Feb-23
30	MESCOM	Udupi	Belapu	Establishing 2x10MVA, 10/11kV substation	2X10	20	110	20-Mar-23
31	MESCOM	Chikkamagaluru	Antharaghatta	Establishing 1x10MVA, 110/11kV substation	1X10	10	110	30-Mar-23
32	MESCOM	Chikkamagaluru	Mallenahalli (Devipura)	Establishing 2x8MVA, 66/11kV substation	1X8	8	66	26-Mar-23
<b>Sub-Total (MVA)</b>						<b>110</b>		
<b>Kalaburagi Transmission Zone</b>								
33	GESCOM	Koppal	Hiresindogi	Upgradation of 2X5 MVA 33/11kV S/S to 2X10MVA 110/11kV substation	2X10	20	110	31-May-22
34	GESCOM	Vijayanagara	Chilkannahatti	Establishing 1X12.5MVA 66/11kV substation	1X12.5	12.5	66	27-Feb-23
35	GESCOM	Kalaburgai	Saganoor	Establishing 1X10MVA 110/11kV substation	1X10	10	110	17-Mar-23



36	GESCOM	Yadgir	Devapur Cross	Establishing 2X10MVA 110/11kV substation	2X10	20	110	25-Mar-23
37	GESCOM	Yadgir	Rama-samudra	Establishing of 2x100 MVA, 220/110kV & 1X10 MVA 110/11kV substation	2X100	200	220	31-Mar-23
38	GESCOM	Kalaburgai	Kalaburagi (Ferozabad)	Establishing 2X500MVA, 400/220kV substation	1X500	500	400	31-Mar-23
<b>Sub-Total (MVA)</b>							<b>762.5</b>	
<b>Mysuru Transmission Zone</b>								
39	CESC	Mysuru	Chamalapura (B. Seehalli)	Establishing 1X8MVA, 66/11kV substation	1X8	8	66	28-Nov-22
40	CESC	Mysuru	Hunsur (Thammadahally)	Establishing 2X100MVA, 220/66 and 12.5 MVA 66/11kV substation	2X100 & 1X12.5	212.5	220	19-Mar-23
<b>Sub-Total (MVA)</b>							<b>220.5</b>	
<b>Tumakuru Transmission Zone</b>								
41	BESCOM	Tumakuru	Hosadurga (Madure)	Establishing 2x100MVA, 220/66kV substation	2X100	200	220	10-May-22
<b>Sub-Total (MVA)</b>							<b>200</b>	
<b>Total (MVA)</b>							<b>2392</b>	
<b>2<sup>nd</sup> Transformer commissioned during 2022-23 (Station commissioned in previous year)</b>								
Nil								

**b) Zone-wise details of Transmission Lines commissioned during the year 2022-23 under report:**

Sl No.	ESCOM	District	Place	Project Name	Voltage in kV	Length of line in Ckm	Date of Commissioning
<b>Bagalkot Transmission Zone</b>							
1	HESCOM	Dharwad	Tarihal to Akshay Colony	Construction of 110kV link line between 110kV Tarihal substation and 110kV Akshaya Colony substation by using 630Sqmm UG Cable	110	8.8270	27-May-22
2	HESCOM	Vijayapura	Aaheri	Construction of 220kV DC line on DC towers in the existing 220kV substation Vijayapura to proposed 220kV substation at Aaheri	220	124.30	16-Jun-22
3	HESCOM	Vijayapura	Aaheri evzcuation lines	Construction of 110kV SC line from proposed 220/110/11kV Aaheri to existing 110/11kV substation at Malghan	110	7.91	04-Jul-22
4	HESCOM	Bagalkote	Yellammanawadi-Alabala	Stringing of 2nd circuit on existing DC towers fromm 110/11kV Yellammanawadi substation to 110/11kv Alabala substation	110	12.90	06-Aug-22



5	HESCOM	Bagalkote	Savalagi-Aigali	Stringing of 2nd circuit on existing DC towers from 110/11kV Savalagi sub-station to 110/11kV Aigali substation	110	17.18	07-Aug-22
6	HESCOM	Vijayapura	Bellubbi	Construction of 110kV LILO line from 110kV Mamedapura-Shirabur SC line to proposed 110/11kV Bellubbi substation	110	14.70	29-Sep-22
7	HESCOM	Vijayapura	Aaheri 110kV lines	LILO arrangement of one circuit B Bagewadi-Shahabad DC line to the proposed Aaheri substation	110	5.672	05-Jul-22
8	HESCOM	Belagav	Mugulihal	Construction of 110kV SC line on DC towers from the existing 110kV ltnal substation to proposed Mugulihal substation	110	6.062	21-Nov-22
9	HESCOM	Vijayapura	Aaheri 110kV lines	Construction of 110-110kV MC line from proposed 220/110/11kV substation at Aaheri to existing 110kV Sindagi-Almel SC line	110	40.976	24-Nov-22
10	HESCOM	Vijayapura	Aaheri 110kV lines	Stringing 2nd Ckt 110kV Sindagi-Almel line from proposed LILO point of 110kV MC line to the existing 110/11kV substation at Almel	110	14.544	25-Nov-22
11	HESCOM	Dharwad	Thabakadahonnalli	Construction of 110kV SC line on DC towers from existing 110kV Kalaghatagi substation to proposed Thabakadahonnalli substation	110	8.965	30-Nov-22
12	HESCOM	Vijayapura	Bagalkot-B.Bagewadi-110kV	Shifting and Re-routing of 110 kV line from Loc 123-145 of Bagalkot-B.Bagewadi DC line in TLM section B.Bagewadi jurisdiction	110	5.46	02-Dec-22
13	HESCOM	Vijayapura	Aaheri 110kV lines	Stringing 2nd ckt 110kV Sindagi-Almel line from proposed LILO point of 110kV MC line to the existing 110/11kV substation at Sindagi for a distance 6.507kms	110	6.507	03-Dec-22
14	HESCOM	Haveri	Dhundsi (Adavi Somapura)	Construction of 110kV LILO line from 110kV Munda-god-Ramanakoppa SC line to proposed 110kV Dhundasi substation	110	10.112	19-Dec-22
15	HESCOM	Bagalkote	Kainakatti	Construction of 110kV LILO line from existing 110kV Bagalkote-Lokapura line to the proposed Kainakatti substation	110	3.618	10-Jan-23



16	HESCOM	Vijayapura	Kerur	Construction of 110kV SC line of DC towers from the existing 110kV Chadchan to proposed Kerur substation	110	13.536	12-Jan-23
17	HESCOM	Haveri	Shiggaon	Construction of 220kV DC LILO line on 220kV MC/DC towers from 220kV Narendra-Haveri DC line to proposed 220kV Shiggaon substation- Tap line Com	220	3.07	27-Jan-23
18	HESCOM	Belagavi	Bellada Bagewad	Construction of 110kV LILO line from 110kV Hukkeri-Vishwanath sugars line to proposed 100kV Bellada Bagewadi substation	110	4.802	31-Jan-23
19	HESCOM	Belagavi	Turukara Seegehalli	Construction of 110kV LILO line from 110kV Shedabal-Kittur line to proposed Turukara Seegehalli substation	110	9.07	23-Feb-23
20	HESCOM	Bagalkote	Benakatti	Construction of 110kV LILO line from the existing 110kV Achanur-Sigikere SC line to proposed benakatti substation	110	7.78	02-Mar-23
21	HESCOM	Belagavi	Nandagaon (Godgeri/Konnur)	Construction of 110kV SC line on DC towers from 110kV Shiragaon substation to proposed Nandagaon substation	110	7.931	14-Mar-23
22	HESCOM	Vijayapura	Jigajeevanagi	Construction of 110kV SC line on DC towers from 110kV Inchageri substation to proposed Jigajeevanagi substation	110	8.124	15-Mar-23
23	HESCOM	Vijayapura	Nandiyal (Yaranal)	Construction of 110kV LILO line from existing 110kV Basavana Bagewadi-Vijayapura SC line to proposed 110kV Nandiyal (Yaranal) substation	110	1.858	30-Mar-23
<b>SUB-Total (Ckm)</b>						<b>343.896</b>	

<b>Bengaluru Transmission Zone</b>							
24	BESCOM	Bengaluru Urban	Kumbalagodu Evacuation line	Running of 66KV SC 1000Sq mm cable from proposed 220/66/11KV Kumbalagodu S/S to 66/11KV Hejjala s/s	66	7.0180	01-Apr-22
25	BESCOM	Bengaluru Urban	Kumbalagodu	220 kV UG cable Kumbalagodu to Bidadi	220	11.8300	13-Apr-22



26	BESCOM	Bengaluru Urban	Kumbalagodu Evacuation line	Runnig of 66KV SC 1000Sqmm Cable from proposed 220/66/11KV Kumbulgudu s/s to MC tower for 66/11KV CHAN-DRAPPA CIRCLE S/S	66	0.6300	05-May-22
27	BESCOM	Bengaluru Urban	Kumbalagodu Evacuation line	Construction of 66KV MC line from Tower No 6 near proposed 220/66/11KV Kumbulgudu station to link to chandrappa circle and Kengeri satellite town.	66	1.5390	14-May-22
28	BESCOM	Bengaluru Urban	Rajajinagar Overhead to UG Cable	Running 2 circuits of 1000sqmm 66kV cable along with OFC for proposed conversion of existing 66kV bunched DC M1-M2 & bunched DC B1-B2 Overhead Transmission lines to 66kV, 1000sqmm EHV UG cable from Cable terminating Tower near NPS School, Rajajinagar to Cable Terminating Tower at 66/11 kV REMCO sub-station via 66/11 kV Vijayanagar sub-station and 66/11 kV Chandra Layout <b>(Note: its conversion of existing Overhead line to UG cable, hence 20kms of Overhead line to removed from 66kV voltage class)</b>	66	13.6150	09-Jun-22
29	BESCOM	CB Pura	Chelur LILO	Proposal for making LILO arrangement with associated 66kV TB at 66/11kV Cheluru substation and stringing of 2nd circuit on existing DC Towers of tap line to 66/11kV Cheluru substation	66	2.97	11-Jul-22
30	BESCOM	Bengaluru Urban	Sahakarinagar Evacuation line	Running of 66kV 1000sqmm XLPE UGC from Sahakarinagar GIS to existing 66kV Gokula S/s (5.30 Kms)	66	5.53	07-Jul-22
31	BESCOM	Bengaluru Urban	Nelagadarena-halli to Widia	Running of 66 kV 1000 Sqmm SC UG cable from existing 66/11 kV Nelagadarenahalli s/s to existing Widia S/s	66	3.54	17-Aug-22
32	BESCOM	Ramanagara	Shivanahalli	Construction of 66kV SC line on DC towers from existing TK Halli-Kanakapura lin-2 to proposed shivanahalli substation	66	1.18	16-Sep-22







33	BESCOM	CB Pura	Gundlukothur	LILO to Gundlu Kothnur LILO with associated 66kV TB at 66kV Gundlukothur s/s and stringing of 2nd ckt on existing DC towers of tap line to 66kV Gundlukothur s/s.	66	1.64	09-Sep-22
34	BESCOM	CB Pura	Guluru	Construction of 66kV LILO line with Coyote ACSR from the existing 66kV Gowribidanuru-Bagepalli line-1	66	19.50	21-Sep-22
35	BESCOM	DB Pura	Sasalu (Sriramanahalli)	Construction of 66kV SC line from existing Gundamagere substation to proposed Sasalu substation	66	14.40	23-Sep-22
36	BESCOM	Bengaluru Urban	Shobha Dream Acres	Construction of 220kV overhead line LILO from existing 220kV HSR-Hoody line to proposed 220/66kV GIS s/s at Shobha Dream Acres.	220	1.00	26-Sep-22
37	BESCOM	Bengaluru Urban	Sorahunse (Madhuranagar)	Laying of 66kV 1000Sqmm UG Cable from proposed Shobha Dream Acres substation to proposed Sorahunse substation	66	6.76	29-Sep-22
38	BESCOM	Bengaluru Urban	Vidyanagar - Devanahalli Hardware Park	Providing alternate source to 66/11kV Vidyanagar Sub-station by running 66kV 1000Sqmm SC UG cable from 220/66/11kV Devanahalli Hardware Park Sub-station for a distance of 8.721km & connecting it to one of the circuits of the balance overhead line with cable Termination Tower beside Bagalur Road	66	8.9	19-Nov-22
39	BESCOM	CB Pura	Alipura	Construction of 66kV LILO line on DC towers from the existing 66kV Gowribidanur-Doddaballapura line-2	66	19.308	22-Nov-22
40	BESCOM	Ramanagara	Magadi_Evacuation lines	Construction of 66 kV SC line from proposed 220/66 kV Magadi S/s to existing 66 kV Gudemaranahalli tapping tower partly on 66 kV MC towers and partly on 66 kV DC NBT towers	66	8.338	12-Jan-23
41	BESCOM	Bengaluru Urban	EDC-Kanteerava	Establishing link line between 220/66kV Sir.M.V GIS station (EDC) and 66kV Kanteerava GIS station by Laying 66kV SC 1000Sqmm UG cable	66	2.488	18-Jan-23





42	BESCOM	Bengaluru Urban	Anjanapura Line:	Providing alternate 66KV source to 66/11KV Anjanapura sub station by tapping existing 66KV Somanahalli-Jigani 2(J-2) over head line near Lal Bahaddurshastri Nagar(Anjanapura BDA Layout) by means of intermediate cable terminating tower and laying 66KV SC 630sqmm, XLPE insulated copper UG cable	66	2.48	22-Feb-23
43	BESCOM	Bengaluru Urban	Tavaekere LILO	Providing LILO arrangement to 66/11kV Tavarekere s/s from existing Byadarahalli- T.G.Halli 66kV SC line	66	0.02	23-Feb-23
44	BESCOM	Ramanagara	Channapatna	Construction of 220kV LILO from proposed 220kV Kothipura-Tubinakere line to proposed Channapatna substation	220	3.365	08-Mar-23
45	BESCOM	Bengaluru Urban	Dodderi	Construction of 66kV LILO line with Coyote ACSR conductor from the existing 66kV Kumbalagodu-Chandrappa Circle SC line on DC towers to proposed Dodderi substation	66	0.14	20-Mar-23
<b>SUB-Total (Ckm)</b>						<b>136.19</b>	
<b>Hassan Transmission Zone</b>							
46	CESC	Hassan	Belavadi	Construction of 66kV LILO line from existing 66kV Kadavinakote-Bandishettihalli-Ramanathapura SC line to the proposed Belavadi substation	66	0.298	05-May-22
47	CESC	Hassan	Singapura line	Stringing of 66kV 2nd Ckt line on existing 66kV DC towers from 66kV Kadavinakote-Yachenahalli tap point to 66kV Singapura substation	66	6.128	10-Nov-22
48	MESCOM	Shivamogga	Bhaktanakoppa	Construction of 110kV LILO line from 110kV existing Balligavi-Hirekerur SC line to the proposed 110kV Bhaktanakoppa substation	110	0.396	26-Dec-22
49	CESC	Hassan	Attichowdnahalli LILO	Providing 66kV LILO to 66kV Channarayapattana-Malali line at 66/11kV Attichowdenahally substation	66	10.61	29-Dec-22
50	CESC	Hassan	Gangur (Kallikoppalu)	Construction of 66kV SC tap line on DC towers from proposed 220/66kV Kadavinakote SC to line existing Hassan-Arakalagodu line	66	0.577	07-Jan-23



51	CESC	Hassan	Kadavinakote to the existing Hassan-Arakalgud link: completion of balance portion of short closed works	Completion of balance portion of short closed works: A) Constrn of 66kV DC line from 220/66kV station Kadavinkote to the existing 66kV line from Hassan to Arakalgud for a distance of 20.3kms.	66	28.81	07-Jan-23
52	CESC	Hassan	Nuggehalli	Construction of 66kV SC tap line on DC towers from existing 66kV SC line between Bagur and Rampura substations at Thagadur Mines Limited to the proposed Nuggehalli substation	66	6.337	11-Jan-23
53	MESCOM	Dakshina Kannada	Jeppu	Construction of LILO line from existing Kavoore-Konaje 110kV line to proposed Jeppu substation	110	19.34	30-Jan-23
54	MESCOM	Shivamogga	Ambaragoppa	Construction of 110kV LILO line from 110kV Shiralakoppa (Balligavi)-Shikaripura SC line to proposed 110kV substation at Ambaragoppa	110	0.12	06-Feb-23
55	MESCOM	Udupi	Belapu	Stringing 2nd Circuit on existing cross arms of 110kV nandikur-ISPRL SC line from 110kV Nandikur substation upto Loc no 40 with Lynx conductor and construction of 110kV SC line on DC towers from Loc no 40 to the proposed Belapu substation	110	11.716	20-Mar-23
56	MESCOM	Chikkamagaluru	Antharaghatta	Construction of 110kV SC tap line on DC towers from existing tower no 15 of 110kV Hirehallur SC line to proposed Antharaghatta substation	110	12.148	30-Mar-23
57	MESCOM	Chikkamagaluru	Mallenahalli (Devipura)	Construction of 66kV LILO line from one circuit of 66kV Lingadahalli-Mugalavalli DC line to proposed 66kV Mallenahalli (Devipura) substation	66	0.036	26-Mar-23
<b>SUB-Total (Ckm)</b>						<b>96.516</b>	
<b>Kalaburagi Transmission Zone</b>							
58	GESCOM	Koppal	Koppal 220kV to Betagera 110kV	Construction of 110kV link line from the 220kV Koppal substation to 110kV Betagera substation (upto Hiresindogi tap point from Betagera end commissioned)	110	10.8000	31-May-22



59	GESCOM	Koppal	Hiresindogi	Construction of 110kV SC line on DC towers from proposed 220kV Halavarthy (Koppal) to proposed 110kV Hiresindogi substation (only tap point of Halavarthy-Betagera line to Hiresindogi commissioned)	110	2.8080	31-May-22
60	GESCOM	Koppal	Gangavathi Evacuation line	LILO of existing 110kV Munirabad-Sindhanur lines 1&2 to proposed 220kV Gangavathi substation to link Gangavathi-Sreeramanagra on 1st circuit and 110kv Kampli-KPCL Pump House (Maralihalla) on 2nd circuit	110	70.88	14-Jul-22
61	GESCOM	Koppal	Gangavathi Evacuation line	Construction of 110kV SC line on DC towers from proposed Gangavathi substation to Thavaregera substation	110	26.87	03-Aug-22
62	GESCOM	Yadgir	Shahapur to Khanapur	Construction of 2nd Circuit line from 220KV Shahapur to Khanapur on existing DC tower	110	19.26	03-Aug-22
63	GESCOM	Koppal	Koppal 220kV to Betagera 110kV	Construction of 110kV link line from the 220kV Koppal substation to 110kV Betagera substation (from 220kV Koppal to Hiresindogi tap point end commissioned)	110	12.75	18-Aug-22
64	GESCOM	Koppal	Hiresindogi	Construction of 110kV SC line on DC towers from proposed 220kV Halavarthy (Koppal) to proposed 110kV Hiresindogi substation (from 220kV Koppal to tap point of Hiresindogi commissioned)	110	12.711	18-Aug-22
65	GESCOM	Bidar	Ladha-Kamalanagar	Construction of new 110KV SC link line on DC towers from existing 110/33/11KV Ladha substation in Bhalki Taluk, Bidar District to existing 110/33/11KV Kamalanagar substation	110	26.912	12-Jan-23
66	GESCOM	Ballari	Bislahalli LILO	Construction of 110KV LILO line to 110/11KV MUSS Bislahalli S/s on the existing D/C towers from the tapping point for a distance of 1.906 KM to Ballari(N) Halakundi line	110	1.906	12-Jan-23



67	GESCOM	Vijayanagara	Chilakanahatti	Construction of 66kV LILO line from existing 66kV Munirabad-Sokke Davanagere (MSD) line to proposed Chilakanahatti substation	66	0.508	27-Feb-23
68	GESCOM	Bidar	Dubalgundi LILO	Construction of 110KV LILO line to 110KV Dubalgundi Sub-Station for a Distance of 0.35kms	110	0.35	12-Mar-23
69	GESCOM	Kalaburagi	Sagnoor	Construction of 110kV SC line on DC towers from existing 110kV Chowdapura substation to proposed Sagnoor substation	110	13.375	17-Mar-23
70	GESCOM	Yadgir	Devapur Cross	Construction of 110kV DC line on DC towers from existing 110kV Hat-tigudur(Shahapura)-Shorapura SC line to proposed Devapur Cross	110	28.42	25-Mar-23
71	GESCOM	Yadgir	Ramasamudra	Construction of proposed 220kV DC LILO line on MC towers from existing 220kV RTPS to Sedam line to the proposed 220kV Ram-samudra substation	220	37.34	31-Mar-23
72	GESCOM	Kalaburgai	Kalaburagi (Ferozabad)	Construction of 400kV DC line with QUAD Moose ACSR on DC towers from YTPS to proposed 400kV Kalaburagi (Ferozabad) substation	400	234.11	31-Mar-23
73	GESCOM	Kalaburgai	Kalaburagi (Ferozabad) Evacuation line	Construction of 220 kV DC line on DC towers from proposed 400/220 kV Kalaburagi substation to existing 220 kV SC line from Shahapur-Kapnoor line at Shahapur end for a distance of 2.171kms	220	23.348	31-Mar-23
74	GESCOM	Kalaburgai	Kalaburagi (Ferozabad) Evacuation line	Construction of 220 kV DC line on MC/DC towers from proposed 400/220kV Kalaburagi (Ferozabad) to existing 220kV Shahabad and Sedam line for a distance of 11.58kms	220	17.358	31-Mar-23
<b>SUB-Total (Ckm)</b>						<b>539.708</b>	
<b>Mysuru Transmission Zone</b>							
75	GESC	Mandya	Shimsha-Mandya	Reconstruction of 66kV DC line on DC towers from TAP point(at T No.74) to Malavally S/s for making LILO	66	4.3810	12-May-22



76	CESC	Mandya	Nagamangala(-Karadahally)	Construction of 66kV MC line on MC towers from proposed 220kV Nag-amangala Sub-station upto Koppa tapping point(Loc. No.AP-20) and conversion of existing 66kV Koppa SC line to DC line from Koppa tapping point (Loc. No.AP-20) to 66kV Koppa Sub-station	66	51.4000	18-Jun-22
77	CESC	Mandya	Yathambadi LILO	Running of 2nd Ckt on Existing 66kV DC Tower from Tapping Point to Yattambadi substation	66	1.12	21-Jul-22
78	CESC	Mandya	Kolkaranadoddi LILO line	Stringing of 66kv 2nd circuit on vacant cross arms of existing 66kV SC line on DC towers from tap point of 66kV T.K.Halli-Mandya M1 SC line with LILO arrangements to 66/11kV Kolkaranadoddi substation	66	0.55	12-Sep-22
79	CESC	Mandya	Nagamangala(-Karadahally)	Construction of 66kV MC line on MC towers from proposed 220kV Nag-amangala Sub-station to Addihally tapping point for making radial connectivity to 66kV BG Nagara, 66kV Addihally, 66kV Haradana-hally & 66kV Nagamangala Sub-stations	66	52.44	21-Nov-22
80	CESC	Mandya	Kadaballi LILO line	Running of 2nd Ckt on Existing 66kV DC Tower from Tapping Point of 66kV Mattanavile-Hiresave-BG nagara SC line	66	1.064	21-Nov-22
81	CESC	Mysuru	Chamalapura (B.Seehalli)	Construction of 66kV LILO line from existing 66kV Tubinakere-Gamanahalli SC line to 66kV Chamalapura (B Seehalli) substation	66	7.956	28-Nov-22
82	CESC	Mysuru	Hura-Chandravadi Line	Providing radial connectivity for 66 kV Hura S/s from 66kV Chandravadi (Nallithalapura) S/s	66	0.04	07-Jan-23
83	CESC	Mandya	Shivalli(VC Farm) LILO	Running of 2nd Circuit on existing 66KV DC tower from Tapping Point to Shivalli (V.C.Farm) substation	66	7.803	15-Feb-23



84	CESC	Chamarajanagara	Mugur line	66/11kV Mugur S/s tapping point rearrangement for utilizing underloaded existing 66kV Doddarayapete-Kunthur-Madhuvinahally line to 66kV Chamarajanagara-Kollegala-Madhuvinahally line by constructing SC line on DC towers	66	2.114	16-Mar-23
85	CESC	Mysuru	Maradihundi	Running of 2nd Circuit on existing 66KV DC tower from Tapping Point of Kadakola - Ayarahally-Vajamangala line to Maradihundi substation	66	6.215	16-Mar-23
86	CESC	Mysuru	Chidravalli LILO	Running of 2nd Ckt on Existing 66kV DC Tower from Tapping Point to Chidravalli S/s	66	3.005	16-Mar-23
87	CESC	Mysuru	Jayapura LILO	LILO of Kadakola - Sargur 66kV line by constructing additional Circuit on existing DC towers	66	6	18-Mar-23
88	CESC	Mysuru	Hunsur (Thammadahally):	Construction of 220kV MC/DC line from 220kV Bastipura-Kushalanagar DC line for providing LILO arrangement to proposed Hunsur substation	220	0.486	19-Mar-23
<b>SUB-Total (Ckm)</b>						<b>144.569</b>	
<b>Tumakuru Transmission Zone</b>							
89	BESCOM	Chitradurga	Benkikere	Construction of 66KV SC line from 66/11KV Devarahalli S/S to 66/11KV Santhebennur S/S	66	12.1690	07-Apr-22
90	BESCOM	Chitradurga	Hosadurga (Madure)	Construction of 220kV DC line from proposed 220kV Benkikere substation to proposed Hosadurga (Madure) substation	220	81.7200	10-May-22
91	BESCOM	Chitradurga	Hosadurga 66 kV evacuation lines	Construction of 66kV DC line from Garaga tap point to 66kV Garaga substation	66	2.4520	24-May-22
92	BESCOM	Chitradurga	Hosadurga 66 kV evacuation lines	Stringing 2nd circuit on the existing DC towers from Bagur tap point to 66kV Bagur substation	66	0.4500	24-May-22
93	BESCOM	Chitradurga	Pandarahalli-Holalkere	Construction of 66 kV DC line with Coyote conductor in the existing corridor from 66KV Pandrahalli S/S to 66KV Holalkere S/S	66	24.3660	19-May-22
94	BESCOM	Chitradurga	Hosadurga 66 kV evacuation lines	66 KV Line from Halurameshwara to Hosadurga	66	17.11	21-Jul-22



95	BESCOM	Davanagere	Davanagere-Kukkawada	a) Stringing of 66kV Second circuit on existing 66KV Davanagere-Kukkawada line on DC towers from 220KV SRS Davanagere to 66KV Kukkawada Sub-station B) Stringing of 2nd Circuit on existing DC tower from 66kV Kukkuwada station to 66kV Santhebennur TAP point (LOC:133)	66	31.54	08-Sep-22
96	BESCOM	Tumakuru	Kibbanhalli - CN Hally - Hullyar_line	Construction of 110kV DC line in the new corridor from 220kV K.B.Cross to Thimmanahally tapping point	110	16.60	29-Sep-22
97	BESCOM	Chitradurga	Hariyabbe to PD Kote	Stringing of 2nd 66kV S/C coyote line between 66kV P.D.Kote & 66kV Hariyabbe Sub-station on existing D/C towers with necessary terminal bays.	66	12.354	05-Nov-22
98	BESCOM	Chitradurga	Hosadurga 66 kV evacuation lines	66 KV Line from Hosadurga to Ramagiri	66	16.302	24-Nov-22
99	BESCOM	Chitradurga	Benkikere	Construction of 66KV M/C line for a length of 7.696 Kms from proposed 220/66KV Benkikere S/S to tap point of 66/11KV Devarahalli S/S (Lingadahalli Side)	66	26.701	03-Jan-23
100	BESCOM	Chitradurga	Hosadurga 66 kV evacuation lines	66 KV Line from Mathod to Panchanahalli	66	21.249	12-Jan-23
101	BESCOM	Chitradurga	Sira 66kV Evacuation lines	Stringing 2nd ckt on existing DC towers from Loc No 58 on existing 66kV Sira-PN Halli line to 66kV substation PN Halli	66	13.759	16-Jan-23
102	BESCOM	Chitradurga	Jagalur-Chitradurga_line	Construction of 220kV DC line for a length of 35.645 Kms partly on DC and partly on 220/66kV MC tower in the existing corridor of 66kV Turvanur-Chitradurga line and 66kV Hutti Gold mines- Chitradurga IPP line from proposed 400/220kV Hiremallanahole Station to existing 220/66kV Chitradurga	220	71.2	01-Mar-23
<b>SUB-Total (Ckm)</b>						<b>347.972</b>	
<b>Total Length in Ckms</b>						<b>1608.85</b>	





**c) Zone-wise details of Reconductoring and Strengthening of Transmission Lines during the year 2022-23 under report :**

SI No.	ESCOM	District	Place	ProjectName	Voltage	Length of line in Ckm	Date of Commissioning
<b>Bagalkote Transmission Zone</b>							
1	HESCOM	Uttara Kan-nada	Sirsi-Kawal-wad	Replacement of 110kV Dog/ coyote ACSR conductor by Lynx conductor of NK-1 and NK-2 lines between Sirsi and Kavalawada for a distance of 67.376Kms	110	0	12-Jul-22
2	HESCOM	Uttara Kan-nada	Ambewa-di-Kawalwad	Replacement of Dog/Wolf conductor by Lynx conductor of 110kV NK-1 & NK-2 from 220kV Ambewadi sub-station to 110kV Kavalwad substation	110	0	12-Jul-22
3	HESCOM	Uttara Kan-nada	Jog-Sirsi	Replacement of Dog/Coyote conductor by Lynx conductor of 110 kV NK-1 & NK-2 DC line	110	0	12-Jul-22
<b>SUB-Total (Ckm)</b>						<b>0</b>	
<b>Bengaluru Transmission Zone</b>							
1	BESCOM	Bengaluru Rural	D.B.Pura sub-station up to D Cross sub-station	Strengthening of 66 kV line by replacing coyote ACSR with Drake conductor from 220/66kV NRS Doddaballapura Sub-station up to 66/11kV D' cross Sub-station	66	0	29-Dec-22
<b>SUB-Total (Ckm)</b>						<b>0</b>	
<b>Kalaburagi Transmission Zone</b>							
1	GESCOM	Kalaburagi	Shahabad-Chittapur	Re -Construction of 110kV Shahabad -Chittapur H type tower SC line on DC towers using Lynx conductor in the existing corridor for a distance of 36.306	110	0	22-Jun-22
<b>SUB-Total (Ckm)</b>						<b>0</b>	
<b>Mysuru Transmission Zone</b>							
1	CESC	Mysuru	Kadakola-Devanur (Nanjangud) HTLS Line	Strengthening of 66kV Coyote SC line on SC tower from Kadakola 220/66/11kV R/s to Devanur(Nanjangud) 66/11kV S/s by Drake Conductor on 110/66kV Dc tower	66	0	04-Mar-23
<b>SUB-Total (Ckm)</b>						<b>0</b>	





Tumakuru Transmission Zone							
1	BESCOM	Davanagere	Davanagere-Sokke	Reconstruction of existing 66kV, age old coyote conductor SC line from 66kV Sub-Station Jagalur to 66kV Sub-Station Sokke as SC line on DC towers with coyote conductor	66	0	30-May-22
2	BESCOM	Tumakuru	VENKATAPURA - MITTEMARI	Replacement of existing 66 kV SC line with Rabbit conductor on fabricated lattice towers by 66 kV SC line on DC towers with Coyote conductor from tapping point of 66/11kV Venkatapura substation to tapping point of proposed 220kV Mittermari substation in existing corridor -Teriyur to Mittermari <b>220kV on 22-Oct-2022</b>	66	0	22-Oct-22
<b>SUB-Total (Ckm)</b>						<b>0</b>	
<b>Total Length in Ckms</b>						<b>0.00</b>	

**d) Zone-wise details of Augmentation of Stations during the year 2022-23 under report:**

SI No.	ESCOM	District	Name of the Station	Project Name	MVA added	Voltage Class in kV	Nature of Work	Date of Commissioning
Bagalkote Transmission Zone								
1	HESCOM	Uttara Kannada	Sirsi (Esale)	Providing additional 1X55MVA 220/110kV transformer	55	220/110	Additional	27-Apr-22
2	HESCOM	Belagavi	Taushi (Baligeri)	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	28-Apr-22
3	HESCOM	Vijayapura	Mamadapur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	02-May-22
4	HESCOM	Bagalkote	Tolamatti	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	21-May-22
5	HESCOM	Haveri	Rattihalli	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	31-May-22
6	HESCOM	Vijayapura	Vijayapura	Providing additional 100MVA 220/110kV power transformer	100	220/110	Additional	09-Jun-22
7	HESCOM	Belagavi	Athani	Providing additional 100MVA 220/110kV power transformer	100	220/110	Additional	30-Jun-22
8	HESCOM	Belagavi	Soundatti	Providing additional 100 MVA 220/110kV power transformer	100	220/110	Additional	18-Jul-22
9	HESCOM	Vijayapura	Tikota	Replacement of 10 by 20MVA 110/11kV power transformer	10	110/33-11	Replacement	04-Aug-22





10	HESCOM	Dharwad	Power House Compound	Replacement of 2X10 by 2X20 MVA 110/11kV power transformer - 1st Tr	10	110/33-11	Replacement	12-Aug-22
11	HESCOM	Belagavi	Yadwad	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	19-Aug-22
12	HESCOM	Belagavi	Mamadapur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	22-Aug-22
13	HESCOM	Belagavi	Nanadi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	25-Aug-22
14	HESCOM	Haveri	Byadagi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	09-Sep-22
15	HESCOM	Bagalkote	Mantur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	02-Oct-22
16	HESCOM	Vijayapura	Mukarthihal	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	10-Oct-22
17	HESCOM	Belagavi	Kakamari	Providing additional 10 MVA 110/11kV power transformer	10	110/33-11	Additional	15-Oct-22
18	HESCOM	Vijayapura	Basavana Bagewadi	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	17-Oct-22
19	HESCOM	Bagalkote	Girisagar	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	18-Oct-22
20	HESCOM	Bagalkote	Kaladagi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	21-Oct-22
21	HESCOM	Bagalkote	Mundaganur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	21-Oct-22
22	HESCOM	Bagalkote	Katarki	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	29-Oct-22
23	HESCOM	Bagalkote	Mareguddi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	31-Oct-22
24	HESCOM	Bagalkote	Kudal Sangama	Providing additional 10 MVA 110/11kV power transformer	10	110/33-11	Additional	10-Nov-22
25	HESCOM	Vijayapura	Lachyan	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	21-Nov-22
26	HESCOM	Belagavi	Mache	Providing additional 20MVA 110/11kV power transformer	20	110/33-11	Additional	22-Nov-22
27	HESCOM	Belagavi	Kuligod	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	02-Dec-22





28	HESCOM	Bagalkote	Shirol	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	16-Dec-22
29	HESCOM	Bagalkote	Uttur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	16-Dec-22
30	HESCOM	Belagavi	Ainapura	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	17-Dec-22
31	HESCOM	Vijayapura	Aski	Creating 33kV Ref by installing 10MVA 110/33kV power transformer	10	110/33-11	Additional	22-Dec-22
32	HESCOM	Haveri	Basava-nakatti	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	31-Dec-22
33	HESCOM	Vijayapura	Indi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	05-Jan-23
34	HESCOM	Bagalkote	Shiraguppi	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	06-Jan-23
35	HESCOM	Bagalkote	Rabakavi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	14-Jan-23
36	HESCOM	Vijayapura	Malaghan (Sindagi)	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	23-Jan-23
37	HESCOM	Belagavi	Aratagal	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	25-Jan-23
38	HESCOM	Belagavi	Mantur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	30-Jan-23
39	HESCOM	Vijayapura	Chandakavate	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	10-Feb-23
40	HESCOM	Vijayapura	Sindagi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	24-Feb-23
41	HESCOM	Belagavi	Hattaragi	Replacement of 10 by 20MVA 110/11kV Power Transformer	10	110/33-11	Replacement	28-Feb-23
42	HESCOM	Bagalkote	Bagalkote	Providing additional 10MVA 110/11kV power transformer at 220kV Bagalkote station	10	110/33-11	Additional	28-Feb-23
43	HESCOM	Bagalkote	Mudhol	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	03-Mar-23
44	HESCOM	Vijayapura	Indi	Providing additional 100MVA 220/110kV power transformer	100	220/110	Additional	04-Mar-23
45	HESCOM	Belagavi	Gokak	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	22-Mar-23



46	HESCOM	Bagalkote	Navalagi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	27-Mar-23
47	HESCOM	Vijayapura	Muddebihal	Replacement of 10 by 20MVA 110/11kV power transformer	10	110/33-11	Replacement	30-Mar-23
48	HESCOM	Belagavi	Mudalagi	Replacement of 10 by 20 MVA 110/11kV Transformer	10	110/33-11	Replacement	30-Mar-23
49	HESCOM	Belagavi	Yallam-manawadi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	31-Mar-23
50	HESCOM	Dharwad	Gopana-koppa	Replacement of 10 by 20 MVA 110/11kV power transformer and 10 by 20 110/33kV power transformer-11kV Ref	10	110/33-11	Replacement	31-Mar-23
<b>Sub-Total (MVA)</b>					<b>915</b>			

### Bengaluru Transmission Zone

51	BESCOM	Bengaluru Urban	Kachama-ranahalli	Replacement of 2X20 by 2X31.5MVA 66/11kV power transformer - 1st Tr	11.5	66/11	Replacement	07-Apr-22
52	BESCOM	Bengaluru Urban	RR Nagar	Replacement of 2X20 by 2X31.5 MVA 66/11kV power transformer- 1st Tr	11.5	66/11	Replacement	19-Apr-22
53	BESCOM	CB Pura	Dibburahalli	Replacement of 12.5 by 20MVA 66/11kV Power Transformer	7.5	66/11	Replacement	21-Apr-22
54	BESCOM	Bengaluru Urban	Chandapura	Replacement of 2X20 by 2X31.5 MVA 66/11kV power transformer-1st Tr	11.5	66/11	Replacement	29-Apr-22
55	BESCOM	CB Pura	Perasandra	Replacement of 2X12.5 by 2X20 MVA 66/11kV power transformer-1st Tr	7.5	66/11	Replacement	02-May-22
56	BESCOM	Bengaluru Urban	Kumbalagodu	Additional 31.5MVA 66/11kV power transformer	31.5	66/11	Additional	14-May-22
57	BESCOM	Bengaluru Rural	Alur	Replacement of 12.5 by 31.5 MVA 66/11kV power transformer	19	66/11	Replacement	27-May-22
58	BESCOM	CB Pura	Nandiganhalli	Replacement of 2X12.5 by 2X20 MVA 66/11kV power transformer-1st Tr	7.5	66/11	Replacement	03-Jun-22





59	BESCOM	Bengaluru Rural	Gundamgere	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	14-Jun-22
60	BESCOM	Bengaluru Rural	Tubugere	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer - 1st tr	4.5	66/11	Replacement	17-Jun-22
61	BESCOM	CB Pura	Somenahalli	Providing additional 1x8 MVA 66/11kV Transformer	8	66/11	Additional	27-Jun-22
62	BESCOM	CB Pura	Chelur	Providing additional 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	11-Jul-22
63	BESCOM	CB Pura	Thimmapalli	Replacement of 6.3 by 12.5 MVA 66/11kV power transformer	6.2	66/11	Replacement	15-Jul-22
64	BESCOM	Ramanagara	Hullenahalli	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	15-Jul-22
65	BESCOM	Ramanagara	Chikkagan-gawadi	Providing additional 1x8 MVA 66/11kV Transformer	8	66/11	Additional	08-Aug-22
66	BESCOM	Ramanagara	Sankalgere	Providing 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	19-Aug-22
67	BESCOM	Ramanagara	Hejjala	Replacement of 12.5 by 20 MVA 66/11kV power transformer	7.5	66/11	Replacement	03-Sep-22
68	BESCOM	Bengaluru Rural	DB Pura	Providing additional 100MVA 220/66kV power transformer	100	220/66	Additional	15-Sep-22
69	BESCOM	Bengaluru Rural	Dabuspote	Replacement of 100 by 150 MVA 220/66kV power transformer	50	220/66	Replacement	28-Oct-22
70	BESCOM	Bengaluru Rural	Kanasawadi	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	31-Oct-22
71	BESCOM	Ramanagara	Dashavara	Providing additional 1x8 MVA 66/11kV Transformer	8	66/11	Additional	09-Nov-22
72	BESCOM	Ramanagara	Kutagallu	Providing additional 1x8 MVA 66/11kV Transformer	8	66/11	Additional	21-Nov-22
73	BESCOM	Bengaluru Urban	Hosakote	Replacement of 20MVA by 12.5MVA 66/11kV power transformer	-7.5	66/11	Replacement	24-Nov-22
74	BESCOM	Ramanagara	Chatra	Replacement of 2X8 by 2X20MVA 66/11kV power transformer- 1st Tr	12	66/11	Replacement	15-Dec-22





75	BESCOM	CB Pura	Chintamani	Providing additional 20MVA 66/11kV power transformer	20	66/11	Additional	15-Dec-22
76	BESCOM	Bengaluru Rural	Vijayapura	Replacement of 12.5 by 20 MVA 66/11kV power transformer	7.5	66/11	Replacement	22-Dec-22
77	BESCOM	CB Pura	Ganjigunte	Providing additional 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	23-Jan-23
78	BESCOM	CB Pura	Nallimard-hahalli	Replacement of 12.5 by 20 MVA 66/11kV power transformer	7.5	66/11	Replacement	24-Feb-23
79	BESCOM	Bengaluru Rural	Devanahalli	Providing additional 1X500MVA 400/220kV power transformer	500	400/220	Additional	31-Mar-23
<b>Sub-Total (MVA)</b>					<b>898.2</b>			

**Hassan Transmission Zone**

80	CESC	Hassan	Dod-dkadanuru	Providing additional 1X8MVA 66/11kV power transformer	8	66/11	Additional	07-Apr-22
81	MESCOM	Shiva-mogga	Sanda	Providing additional 1X10MVA 110/11kV power transformer	10	110/33-11	Additional	25-Apr-22
82	CESC	Hassan	Somana-hally	Providing additional 1X8MVA 66/11kV power transformer	8	66/11	Additional	30-Apr-22
83	MESCOM	Udupi	Madhuvana	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	07-May-22
84	MESCOM	Shiva-mogga	Santekadur	Providing additional 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	20-May-22
85	MESCOM	Shiva-mogga	Bharangi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	25-May-22
86	CESC	Hassan	Yachnahalli	Providing additional 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	02-Jun-22
87	CESC	Hassan	Attihowde-nahalli	Providing additional 1X8MVA 66/11kV power transformer	8	66/11	Additional	06-Jun-22
88	CESC	Hassan	Baluate	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	06-Jun-22
89	MESCOM	Shiva-mogga	Ballgavi	Providing additional 1X100MVA 220/110kV power transformer	100	220/110	Additional	08-Jun-22
90	MESCOM	Dakshina Kannada	Karaya	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	17-Jun-22
91	CESC	Hassan	Hassan	Replacement of 8 by 20 MVA 66/11kV power transformer	12	66/11	Replacement	14-Jul-22





92	CESC	Hassan	Singpura	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	18-Jul-22
93	MESCOM	Shiva-mogga	Seegbagi	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	02-Jul-22
94	MESCOM	Dakshina Kannada	Karaya	Creating 33 KV reference by providing additional 1X20 MVA, 110/33 kV Power Transformer	20	110/33-11	Additional	10-Aug-22
95	MESCOM	Chikka-magaluru	Yagati	Replacement of 10 by 20MVA 110/11kV Power Transformer	10	110/33-11	Replacement	12-Aug-22
96	MESCOM	Dakshina Kannada	Baikampady	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	16-Aug-22
97	MESCOM	Chikka-magaluru	Mudiere	Creating 33kV Ref by installing 8MVA 66/33kV power transformer	8	66/33	Additional	26-Aug-22
98	MESCOM	Shiva-mogga	Chandragutti	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	27-Sep-22
99	CESC	Hassan	Hariarapura	Providing additional 1X8MVA 66/11kV power transformer	8	66/11	Additional	28-Sep-22
100	MESCOM	Chikka-magaluru	Lingdahalli	Replacement of 6.3 by 12.5 MVA 66/11kV Transformer	6.2	66/11	Replacement	01-Oct-22
101	MESCOM	Shiva-mogga	Hosur	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	29-Oct-22
102	MESCOM	Chikka-magaluru	Shivani	Replacement of 1X10 by 1X20MVA 110/11kV power transformer	10	110/33-11	Replacement	02-Nov-22
103	MESCOM	Shiva-mogga	Konandur	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	14-Nov-22
104	MESCOM	Chikka-magaluru	Nerelekere	Replacement of 10 by 20 MVA 110/11kV Transformer	10	110/33-11	Replacement	25-Nov-22
105	MESCOM	Chikka-magaluru	Kadur	Providing 3rd 100 MVA 220/110kV power transformer	100	220/110	Additional	09-Dec-22
106	CESC	Hassan	Mosaehosahally	Additional 8MVA 66/11kV power transformer	8	66/11	Additional	15-Dec-22
107	MESCOM	Shiva-mogga	Mallpura	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	31-Dec-22
108	MESCOM	Chikka-magaluru	Hireagaluru	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	05-Jan-23





109	MESCOM	Chikka-magaluru	Tarikere	Replacement of 10 by 20 MVA 110/11kV Transformer-1	10	110/33-11	Replacement	16-Feb-23
110	MESCOM	Dakshina Kannada	Guru-vayanakere	Providing additional 20MVA 110/33kV power transformer	20	110/33-11	Additional	17-Mar-23
111	MESCOM	Shiva-mogga	MRS hiva-mogga	Providing additional 100 MVA 220/66kV power transformer	100	220/66	Additional	24-Mar-23
112	MESCOM	Dakshina Kannada	Mulki	providing additional 10MVA power transformer	10	110/33-11	Additional	24-Mar-23
113	MESCOM	Dakshina Kannada	Moodabidri	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	10-Feb-23
<b>Sub-Total (MVA)</b>					<b>600.7</b>			

### Kalaburagi Transmission Zone

114	GESCOM	Raichur	Mukunda	Replacement of 10 by 20 MVA 110/11kV power transformer-2	10	110/33-11	Replacement	07-Apr-22
115	GESCOM	Vijaya nagara	Giriyapura	Replacement of 8 by 12.5MVA power transformer-2	4.5	66/11	Replacement	28-May-22
116	GESCOM	Ballari	Hansi	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	23-Jun-22
117	GESCOM	Bidar	Chidri	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	25-Jun-22
118	GESCOM	Bidar	Chitaguppa	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	27-Jun-22
119	GESCOM	Ballari	Hire Had-agali	Replacement of 6.3 by 12.5 MVA 66/11kV power transformer	6.2	66/11	Replacement	19-Jul-22
120	GESCOM	Vijaya nagara	Ittagi	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	12-Aug-22
121	GESCOM	Raichur	Manvi	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	12-Sep-22
122	GESCOM	Kala buragi	Kalaburagi North	Replacement of 10 by 20MVA 110/11kV power transformer	10	110/33-11	Replacement	14-Sep-22
123	GESCOM	Ballari	Allipura	Providing 3rd 100 MVA 200/110kV power transformer	100	220/110	Additional	15-Sep-22
124	GESCOM	Kala buragi	Afzalpura	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	21-Sep-22
125	GESCOM	Koppal	Ginigera	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	10-Nov-22





126	GESCOM	Yadgir	Wadagera	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	23-Nov-22
127	GESCOM	Yadgir	Gurmitkal	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	28-Nov-22
128	GESCOM	Bidar	Kadaganchi	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	31-Jan-23
129	GESCOM	Raichur	Lingasugur	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	03-Mar-23
130	GESCOM	Ballari	Halakundi	Providing additional 10 MVA 110/11kV power transformer	10	110/33-11	Additional	13-Mar-23
<b>Sub-Total (MVA)</b>					<b>239.7</b>			
<b>Mysuru Transmission Zone</b>								
131	CESC	Mandya	Hadli	Providing additional 12.5 MVA 66/11kV power transformer	12.5	66/11	Additional	12-Apr-22
132	CESC	Mysuru	Mirle	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	13-Apr-22
133	CESC	Mysuru	Bilikere	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	20-Apr-22
134	CESC	Mandya	Thumbe- gere	Providing additional 12.5MVA, 66/11kV Power Transformer	12.5	66/11	Additional	16-May-22
135	CESC	Mysuru	Talakadu	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	16-Jun-22
136	CESC	Mandya	Ganjigere	Providing additional 12.5MVA, 66/11kV Power Transformer	12.5	66/11	Additional	14-Jul-22
137	CESC	Mandya	G Malligere	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	14-Jul-22
138	CESC	Mandya	TK Halli	Providing 3rd 100MVA, 220/66kV power transformer at 220/66kV s/s.	100	220/66	Additional	27-Jul-22
139	CESC	Mysuru	Karya	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	08-Aug-22
140	CESC	Chamara- janagara	Baragi	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	20-Sep-22
141	CESC	Chamara- janagara	Hangala	Replacement of 8 by 12.5MVA 66/11kV power transformer-2	4.5	66/11	Replacement	25-Nov-22
142	CESC	Mysuru	Vijaya nagara	Replacement of 12.5 by 20 MVA 66/11kV power transformer	7.5	66/11	Replacement	16-Dec-22



143	CESC	Mysuru	Vyasara-japura	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	09-Jan-23
144	CESC	Mandya	Krishnapura	Providing additional 12.5MVA, 66/11kV Power Transformer	12.5	66/11	Additional	18-Jan-23
145	CESC	Mysuru	Sindhuvallipura	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	24-Jan-23
146	CESC	Mysuru	Hemmaragala	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	03-Feb-23
147	CESC	Mysuru	Devanur (Nanjangud)	Replacement of 6.3 by 12.5 MVA 66/11kV power transformer	6.2	66/11	Replacement	13-Feb-23
148	CESC	Mysuru	Chandravadi	Providing additional 8 MVA 66/11kV power transformer	8	66/11	Additional	30-Mar-23
<b>Sub-Total (MVA)</b>					<b>234.2</b>			

#### Tumakuru Transmission Zone

149	BESCOM	Davanagere	Savalanga	Replacement of 6.3 by 12.5 MVA 66/11kV power transformer	6.2	66/11	Replacement	08-Apr-22
150	BESCOM	Chitradurga	Malladihalli	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer - 1st tr	4.5	66/11	Replacement	16-Apr-22
151	BESCOM	Tumakuru	Pavagada	Replacement of 12.5 by 20MVA 66/11kV Power Transformer	7.5	66/11	Replacement	21-Apr-22
152	BESCOM	Tumakuru	Hagalavadi	Providing Additional 1x8 MVA, 66/11kV Power Transformer	8	66/11	Additional	30-Apr-22
153	BESCOM	Tumakuru	Ankasandra	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer- 1st Tr	4.5	66/11	Replacement	09-May-22
154	BESCOM	Tumakuru	Shettikere	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	16-May-22
155	BESCOM	Tumakuru	KB Cross	Replacement of 10 by 20 MVA 110/11kV power transformer	10	110/33-11	Replacement	03-Jun-22
156	BESCOM	Chitradurga	Hosadurga	Replacement of 12.5 by 20MVA 66/11kV Power Transformer	7.5	66/11	Replacement	03-Jun-22
157	BESCOM	Tumakuru	Pulamaghatta	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	22-Jun-22
158	BESCOM	Tumakuru	Beladhara	Replacement of 8 by 12.5MVA 66/11kV Power Transformer	4.5	66/11	Replacement	05-Jul-22





159	BESCOM	Davana-gere	Parashura-mapura	Replacement of 12.5 by 20 MVA 66/11kV power transformer	7.5	66/11	Replacement	03-Aug-22
160	BESCOM	Tumakuru	Katrikehal	Providing additional 10MVA 110/11kV power transformer	10	110/33-11	Additional	03-Aug-22
161	BESCOM	Tumakuru	Bhakthra-halli	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	19-Aug-22
162	BESCOM	Chitradu-rga	Halur-ameshwara	Replacement of 8 by 12.5 MVA 66/11kV Transformer-2	4.5	66/11	Replacement	08-Sep-22
163	BESCOM	Chitradu-rga	Chitradurga	Replacement of 12.5 by 20 MVA 66/11kV power transformer at 220kV station	7.5	66/11	Replacement	15-Sep-22
164	BESCOM	Davana-gere	Basavapa-tna	Replacement of 8 by 20 MVA 66/11kV power transformer	12	66/11	Replacement	17-Sep-22
165	BESCOM	Tumakuru	Kallur	Replacement of 10 by 20 MVA 110/11kV power transformer-2	10	110/33-11	Replacement	19-Sep-22
166	BESCOM	Chitradu-rga	Sasaluhalla	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	22-Sep-22
167	BESCOM	Davana-gere	Attigere	Replacement of 2X8MVA by 2X12.5MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	22-Sep-22
168	BESCOM	Chitradu-rga	Garaga	Replacement of 8 by 12.5 MVA 66/11kV Transformer-2	4.5	66/11	Replacement	29-Sep-22
169	BESCOM	Chitradu-rga	Hiriyur	Replacement of 12.5 by 20MVA 66/11kV Power Transformer-1	7.5	66/11	Replacement	30-Sep-22
170	BESCOM	Davana-gere	Avaregare	Replacement of 1X8 by 1X12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	08-Oct-22
171	BESCOM	Davana-gere	Benkikere	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	10-Oct-22
172	BESCOM	Davana-gere	Honnali	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	16-Oct-22
173	BESCOM	Davana-gere	Nandigudi	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	21-Oct-22
174	BESCOM	Chitradu-rga	Bhanuvalli	Replacement of 6.3 & 8MVA by 2X12.5MVA 66/11kV power transformer-1st Tr	6.2	66/11	Replacement	28-Oct-22



175	BESCOM	Chitradurga	Bharamagiri	Replacement of 8 by 12.5MVA 66/11kV power transformer	4.5	66/11	Replacement	04-Nov-22
176	BESCOM	Tumakuru	ID Halli	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	17-Nov-22
177	BESCOM	Davanagere	Kadajji	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-1st Tr	4.5	66/11	Replacement	30-Dec-22
178	BESCOM	Chitradurga	Balenahalli	Replacement of 8 by 12.5 MVA 66/11kV power transformer	4.5	66/11	Replacement	30-Jan-23
179	BESCOM	Tumakuru	Hebbur	Replacement of 12.5 by 20MVA 66/11kV power transformer	7.5	66/11	Replacement	24-Feb-23
180	BESCOM	Chitradurga	Hindusghatta	Providing additional 12.5 MVA 66/11kV Transformer	12.5	66/11	Additional	08-Mar-23
181	BESCOM	Chitradurga	Ramagiri	Replacement of 2X12.5 by 2X20MVA 66/11kV power transformer-1st Tr	7.5	66/11	Replacement	08-Mar-23
<b>Sub-Total (MVA)</b>					<b>213.9</b>			
<b>Grand Total (MVA)</b>					<b>3101.7</b>			

**e) Zone-wise details of Augmentation of Stations (Spare Transformer & Replacement of Same capacity of Transformer with different voltage class) during the year 2022-23 under report:**

SI No.	ESCOM	District	Name of the Station	Project Name	MVA added	Voltage Class in kV	Nature of Work	Date of Commissioning
Nil								

**f) Zone-wise details of 2nd Transformer of augmentation commissioned during the year 2022-23 under report:**

SI No.	ESCOM	District	Name of the Station	Capacity	MVA added	Voltage Class in kV	Nature of Work	Completion Date
<b>Bengaluru Transmission Zone</b>								
1	BESCOM	CB Pura	Chakavelu	Replacement of 2X12.5 by 2X20 MVA 66/11kV power transformer - 2nd Tr	7.5	66/11	Replacement	19-May-22
2	BESCOM	CB Pura	Perasandra	Replacement of 2X12.5 by 2X20 MVA 66/11kV power transformer-2nd Tr	7.5	66/11	Replacement	23-Jun-22
3	BESCOM	Bengaluru Urban	Chandapura	Replacement of 2X20 by 2X31.5 MVA 66/11kV power transformer-2nd Tr	11.5	66/11	Replacement	09-Sep-22



4	BESCOM	Bengaluru Rural	Tubugere	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	12-Jan-23
5	BESCOM	Bengaluru Urban	RR Nagar	Replacement of 2X20 by 2X31.5 MVA 66/11kV power transformer- 2nd Tr	11.5	66/11	Replacement	01-Feb-23
6	BESCOM	Ra-managara	Doddalahalli	Replacement of 6.3 & 8 MVA by 2X12.5MVA 66/11kV power transformer - 6.3 by 12.5	6.2	66/11	Replacement	15-Feb-23
7	BESCOM	Bengaluru Urban	Adugodi	Replacement of 3x20MVA by 3x31.5MVA, 66/11kV Transformer - 3rd Tr.	11.5	66/11	Replacement	13-Mar-23
8	BESCOM	Bengaluru Rural	Gundamgere	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	13-Mar-23
<b>Sub-Total (MVA)</b>					<b>64.7</b>			
<b>Hassan Transmission Zone</b>								
9	MESCOM	Chikka-magaluru	Baleonnur	Replacement of 6.3 by 8MVA 66/11kV and 8 by 12.5MVA 66/33kV power transformer (6.3 by 8 MVA COM)	1.7	66/33	Replacement	11-Apr-22
<b>Sub-Total (MVA)</b>					<b>1.7</b>			
<b>Mysuru Transmission Zone</b>								
10	CESC	Mysuru	Talakadu	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	19-Sep-22
<b>Sub-Total (MVA)</b>					<b>4.5</b>			
<b>Tumakuru Transmission Zone</b>								
11	BESCOM	Tumakuru	Bhakthra-halli	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	30-Sep-22
12	BESCOM	Chitradurga	Malladihalli	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	11-Oct-22





13	BESCOM	Davana-gere	Attigere	Replacement of 2X8MVA by 2X12.5MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	07-Oct-22
14	BESCOM	Tumakuru	Gubbi	Replacement of 2X10 by 2X20MVA 110/11kV power transformer-2nd Tr	10	110/33-11	Replacement	26-Dec-22
15	BESCOM	Tumakuru	Ankasandra	Replacement of 2X8 by 2X12.5 MVA 66/11kV power transformer- 2nd Tr	4.5	66/11	Replacement	27-Dec-22
16	BESCOM	Davana-gere	Kadajji	Replacement of 2X8 by 2X12.5MVA 66/11kV power transformer-2nd Tr	4.5	66/11	Replacement	24-Jan-23
<b>Sub-Total (MVA)</b>					<b>32.5</b>			
<b>Grand Total (MVA)</b>					<b>103.4</b>			





## (8) KPTCL SCADA & COMMUNICATION SYSTEM

KPTCL is having State-of-the-Art SCADA System & Satellite Communication System with Master Control Center at SLDC, A.R.Circle, Bengaluru & Disaster Recovery Management Center at Nelamangala for Real Time Data Acquisition & Supervisory Control of all voltage class sub-stations including major Generating Stations & IPPs to facilitate effective Grid operation by SLDC control room.

Also established Area Load Despatch Centers at all Six Transmission Zone Head-quarters and Distribution Control Centers at Five ESCOM Head-quarters for monitoring of the Transmission & Distribution Networks for Stability, Scheduling & Load Management.

As per CERC directives, using the SCADA system, Automatic Demand Management Scheme (ADMS)- automatically tripping of 11 kV feeders feeding ESCOMs during over-drawl conditions depending on the extent of over-drawl by each ESCOMs & Special Protection Scheme are implemented by the SCADA wing.

During the FY 2022-23, SCADA wing has integrated newly commissioned **One(1)-400kV, Eight(8)- 220kV, Nineteen(19)- 110kV & Thirty Six(36)- 66/11kV** Sub-stations to KPTCL SCADA system. Also **Nine (9) Nos. of RE** Pooling Stations (8Nos. Solar + 1No.Wind) are integrated to the SCADA System.

### REMC

The SCADA wing in co-ordination with PGCIL has established REMC (Renewable Energy Management Centre) to facilitate large scale integration of renewables into the grid under Green Energy corridor project funded by Indo-German Development Co-operation through Gross Budgetary Support (GBS) of MoP, Gol. REMC was commissioned on **14-02-2020** and the same been inaugurated through Video Conference by Hon'ble Minister of State (Power

and New & Renewable Energy), Govt. of India, on 28th February 2020.

This REMC having facility for Forecasting, Scheduling & Real Time Monitoring of all Grid connected Wind & Solar Generation sources in the state of Karnataka and will closely coordinate with the Grid Operations team for safe, secure and optimal operations of the overall grid.

### The Status of the Ongoing Projects in SCADA:

1. **Providing SCADA for 188 Nos. of KPTCL sub-stations – Work Completed on 26-07-2022.**
2. **OPGW PROJECT:**

Establishing Reliable Communication System by replacing 6119KMS of existing Ground wire of 220kV & above voltage level Transmission lines by Optical Ground wire which covers all 220kV & above voltage class sub-stations, Generating stations & major IPPs for Voice, DATA (SCADA & PMU) and protection, for a total DPR cost of Rs. 253.57 Crores, with 50% funding by MoP from PSDF i.e. Rs.126.79 Crores, out of which Rs.12.68 Crores is released by MoP, as 1<sup>st</sup> Stage fund to KPTCL's dedicated account and Rs. 23 Crores is released towards 2<sup>nd</sup> Stage fund, totaling to Rs. 35.68 Crores. However, after finalization of price bid the total Project cost is revised to **Rs.278.17Crores**, the difference in the project cost of Rs.24.6 Crores will be borne by KPTCL. This project is taken-up in Two Parts:

**PART-A:** 48 Fibre OPGW Cable- DWA placed on M/s. LS Cable India Pvt. Ltd., on 26-04-2022 for total contract amount of Rs. 223.77 Crores –





### Status as on 31<sup>st</sup> March 2023

- The Contractor has completed the Transmission Line Survey work of 5311KMS out of 6119KMS of Line survey.
- Supply of OPGW Cable along with Accessories for 1700.336KMS completed.
- Installation of OPGW cable of 791.228KMS completed and SAT completed for 200.486KMS

**PART-B:** Communication End Equipment-DWA issued on M/s. Tejas Network Ltd., on 12-01-2022 for total contract amount of Rs.54.40 Crores

- The Contractor has completed Survey work for installation of the Communication equipment at 146Nos. of Stations (Stage I, II & III) out of 176 Nos. The Stage-IV survey work under progress.

### **3. SAMAST PROJECT:**

SAMAST (Scheduling Accounting Metering and Settlement of Transaction) project to facilitate web based Scheduling, Accounting of Energy, Automatic meter reading of interface points and settlement of transaction between Generators, STUs & ESCOMs for a total project cost of **Rs. 18.71 Crores** with 9Crores grant from PSDF, out of which Rs. 0.9 Crore is released by MoP as 1<sup>st</sup> Stage fund & 2<sup>nd</sup> stage fund of Rs.1.6 Crores is released to KPTCL's dedicated account, totaling to Rs. 2.5 Crores. The DWA issued on 11-08-2021 to M/s. Transvision Software & Data Solutions Pvt. Ltd.

### Status as on 31<sup>st</sup> March 2023

#### **SOFTWARE MODULES:**

Total 11Nos. of Software Modules - 09Nos. of Modules User Acceptance Test are completed and Two(2) Modules development under process.

#### **HARDWARE:**

Hardware Supply, Installation & Commissioning completed & Inspection is offered for Firewall, Routers & Switches.

**\*\*Final integration of all the software modules and Go-Live is pending.**

#### **4. DLMS METERS:**

Replacement of 16800 Nos. of Non DLMS ETV Meters of Interface points and 11kV Feeders by DLMS Meters to facilitate transfer of feeder data to National Power Portal for Urban & Rural Feeder Management System –

**The supply of 16800Nos. of DLMS Meters has been completed & 16489Nos. of DLMS Meters are commissioned at 1075 KPTCL Sub-stations & 336 Stations at ESCOMs. Remaining 311 Nos. of DLMS meters are kept as spare and will be utilized for idle feeders.**

#### **The Status of Upcoming project in SCADA:**

Up-gradation of existing SCADA system in KPTCL and ESCOMs for monitoring and real time operation of the Grid covering all 400kV, 220kV 110kV, 66kV IPPs and Major Generating Stations at a cost of Rs. 99.08 Crores –**Tender invited for 2<sup>nd</sup> time as Call-2 in the e-portal on 29-03-2023 and is in process.**



**(9) Circulars/Orders issued at the office of DGM (Projects) during the year under report:**

Sl. No.	Circular /Order Nos.	Date	Subject
1	KPTCL/CEE(T&P)/B19/345/85-86	06.04.2022	Amendment to Tender conditions for establishing Substation Construction of Transmission Lines and Augmentation of the existing Infrastructure
2	KPTCL/B19/345/85-86	01.06.2022	standardization of Tower designs to be adopted for construction of 66 kV transmission Lines in case of Turn key/Partial turnkey/DCW works of KPTCL and Self execution works
3	KPTCL/B19/33425/22-23(5)	10.06.2022	To take action as per Monsoon contingency Plan
4	KPTCL/B19/345/85-86	08.07.2022	Identification Codes for existing Transmission Line tower designs used in KPTCL – Reg.
5	KPTCL/B19/345/85-86	14.07.2022	Guidelines for Testing and Commissioning of SAS/PLCC/DTPC/RTU to be adopted for construction of new Sub-station / Augmentation works / Renovation and Modernization works
6	KPTCL/B19/345/85-86	27.10.2022	Fixation of supervision Charges for the works of Bengaluru Metro at a fixed percentage of 2.5% on estimate cost for modification/shifting of KPTCL Lines under Self execution basis by M/s BMRCL
7	KPTCL/B19/345/85-86	15.11.2022	Processing of Price Variation (PV) bills in respect of materials / equipments in direct procurement and Turnkey works - reg.
8	KPTCL/B19/345/85-86	06.12.2022	Adhering to time frames stipulated for processing of time extension / condonation of delay proposals in order to avoid undue delay in execution of the projects-reg.
9	KPTCL/B25/CEE(T&P)/SEE(T&P)/EE(P)/AEEP-2/2022-23	18.03.2023	Procurement of 11kV Switchgears from M/s MEI Ltd, Bengaluru



(10) Circulars / Orders issued from DGM (Civil) section during the financial year 2022-23

Sl. No.	Date of Issue	Subject
1	12.05.2022	Adopting statewide Unified Schedule of rates-2021-22 in KPTCL. OM No: KPTCL/B9/32948/2022-23. Date:12.05.2022.
2	12.05.2022	Payment of CESS amount as per rule 2(d) of Building and other construction workers welfare CESS Act 1966 in respect of KPTCL ongoing/to be taken up works. Circular No:KPTCL/B9/2013/2007-08. Date:12.05.2022.
3	15.06.2022	Government Land to an extent of 2-00 acres in Sy No.31 of Doddankandahalli Village, Bagarapete Taluk, Kolar District has been allotted to KPTCL and KPTCL has encroached 6 Guntas of land in adjacent Sy No.33, which is required to be handed over to Bangarpete Taluk Court. Order No. KPTCL/B7/21348/ 2021-22, Date:15.06.2022.
4	16.06.2022	Obtaining Administrative Approval and Technical Sanction compulsorily before executing any Civil works in KPTCL-Reg. Circular No: KPTCL/ B9/32956/2022-23 Date:16.06.2022.
5	17.06.2022	Sparing of 10500 Sq.Ft of KPTCL land to BBMP in ward No.36, Mathikere subdivision for construction of Multi Speciality Hospital with a condition that BBMP to hand over alternate land or payment of land cost as per Guidance Value or adjustment towards road cutting charges to be paid by KPTCL. Order No. KPTCL/B7/68074/2017-18 Date:17.06.2022.
6	17.06.2022	Request of KPTCL Employees Union for leasing of vacant KPTCL lands in 220kV station premises at Raichur and Chamarajanagar (Doddarayapete) for construction of Samudhaya Bhavana buildings. Order No:KPTCL/ B7/21347/2021-22 Date:17.06.2022.
7	20.06.2022	Leasing of 1-00 acre of KPTCL land at 220kV station and Division office premises at Karakala to M/s. Karnataka Vidyuth Karkhane Limited (KAVIKA) for establishing distribution transformer manufacture and repair unit. Order No:KPTCL/B7/21354/2021-22 Date:20.06.2022.
8	25.07.2022	Strictly following the KTPP Acts and Rules by all Tender Inviting Authorities - Reg. Circular No:KPTCL/B9/39331/2016-17 Date:25.07.2022
9	11.08.2022	Regarding payment of proper stamp duty for documents such as Indemnity bond, Contract agreement etc for the works executed in KPTCL. Circular No.KPTCL/B7/4587/1994-95 Date:11.08.2022.
10	19.08.2022	Clarification on circular dated 25-07-2022 regarding Limiting Tender Premium to 5% for all Tenders. Circular No.KPTCL/B9/39331/2016-17 Date:19.08.2022.
11	05.09.2022	Furnishing details of existng security arrangements for the purpose of updating security of statewide KPTCL stores for avoiding theft / misuse of materials - Reg. No:KPTCL/B9/214777/2021-22. Date:05.09.2022.
12	27.09.2022	Restoration of BBMP roads after laying UG cable - Reg. Circular No:KPTCL/B9/32955/2022-23 Date:27.09.2022.
13	13.10.2022	Updating security of statewide KPTCL stores for avoiding theft / misuse of materials - reg. No: KPTCL/B9/214777/2021-22. Date:13.10.2022.
14	20.10.2022	Direct purchase of private land to an extent of 2.957 Acre in Sy. No. 274/2 & getting allotment of Govt. Land to an extent of 0.68 Acre in Sy. No. 274/3 for establishing 110/11kV Sub-station at Sangabettu, Bantwal Taluk, South Kannada District - (KPTCL/SA8/B7/2003/14-15/Bengaluru, dated 20.10.2022)



15	27.10.2022	Adopting precautionaires in Electrical Transmission lines coming under Elephant Habitat and Elephant Corridors in the state – Regarding Safety Measures. Circular No: KPTCL/SA-8/B7/2374/2008-09 Date:27.10.2022.
16	09.11.2022	ಬೆಳಗಾವಿ ಜಿಲ್ಲೆ, ರಾಯಬಾಗ್ ತಾಲ್ಲೂಕು, ಕುಡಚಿ 110 ಕೆ.ವಿ ಉಪಕೇಂದ್ರದ ಆವರಣದಲ್ಲಿ ಹೆಸಾಂನ ನೂತನ ಉಪವಿಭಾಗ ಕಛೇರಿ ಕಟ್ಟಡ ನಿರ್ಮಿಸಲು ನಿಗಮದ ಜಾಗವನ್ನು ಲೀಸ್ ಆಧಾರದ ಮೇಲೆ ನಿಡುವ ಬಗ್ಗೆ ಆದೇಶ ಸಂಖ್ಯೆ: ಕವಿಪ್ರನಿ/ಬಿ9/68288/2017-18 ದಿನಾಂಕ: 09.11.2022.
17	15.11.2022	Processing of Price variation (PV) bills in respect of materials/equipment in direct procurement and Turnkey works. Circular No:KPTCL/B19/345/1985-86 Date:15.11.2022
18	23.11.2022	Empanelment of agencies for surveying and Geo-Technical investigation works for Transmission lines and sub stations in KPTCL - Reg Renewal of empanelment of M/s LIMRA Consultancy, Chitradurga. OM No:KPTCL/B9/3707/2006-07/2. Date:23.11.2022.
19	24.11.2022	Leasing of KPTCL land at Substation premises Shikaripura, for construction of Sub-division / Section office building for MESCOM. Order No. KPTCL/B9/15778/2010-11 Date: 24.11.2022.
20	25.11.2022	Providing Telecom Towers over KPTCL land /Building / Infrastructures - Reg. Circular No.KPTCL/B7/21355/ 2021-22, Date:25.11.2022.
21	29.11.2022	Issuance of proper direction to all the departments carrying out the works under the Karnataka Minor Mineral Concession (Amendment) Rules - 2020 in relation to imposing penalty in he cases of transportation of the said minerals without Mineral Despatch Permit (MDP) after purchasing the minerals from the minor minerals from stone / mining contractor, utilized by the contractors in the state - Reg Circular No.KPTCL/B9/85303/ 2018-19, Date: 29.11.2022.
22	20.02.2023	Leasing of KPTCL land at 110/11kV Sub station premises at Chikkanayakanahalli to BESCOM for construction of their Sub-Division office Building. Order No.KPTCL/B9/85296/ 2018-19, Date: 20.02.2023.
23	14.03.2022	Revenue budget requirement for R&M works to KPTCL buildings and other civil works for the year 2023-24. No.KPTCL/DGM(T)/Civil(B9/16/2023/M(E)(E-55798) Date:14.03.2023.
24	27.03.2023	Payment of property tax within the stipulated period in respect of lands / buildings of KPTCL all over the state - (KPTCL/GM(T)/CIVIL(B9)/11/2023/M(E) (E-52229) dated 27.03.2023)
25	28.03.2023	Policy to be followed in connection with the direct purchase of private land from the land owners for construction of KPTCL sub-station - Regarding (KPTCL/B7/2003/14-15/Bengaluru dated 28.03.2023)
26	28.03.2023	Leasing of KPTCL land at 66/11kV Sub-station premises at Hosadurga in Chitradurga District to BESCOM for construction of their sub-division / section office buildings - (KPTCL/GM(T)/CIVIL(B9)/6/2022/M(E) (E-32947)/Bengaluru Dated 28.03.2023)

## (11) TENDERING & PROCUREMENT

### SECTION:-

#### I. Purchase of Materials:

During the year 2022-23, KPTCL has undertaken procurement of major equipments like Power Transformers, Circuit Breakers, Potential Transformers,

Capacitive voltage Transformers, Current Transformers, Lightning Arrestors, Station Data Concentrators, LBB relays, foam type and powder type Fire Extinguishers, Equipments required







for RT & R&D wing i.e., Energy meter calibrators, Chromatograph, Numerical Frequency relays, Numerical relay test kit, Automatic Fault Analysis System(AFAS), Aerial inspection of EHV Transmission lines. These equipments and services have assisted in augmentation of station capacities and in effectively maintaining the transmission system thereby reducing the breakdowns and supply outages.

## II. Following works of larger magnitude have been awarded by inviting tender:

### a) Establishing 400kV, 220kV New Sub-Stations along with connected Transmission Lines:

- i) 400/220kV S/s at Kadandale in Dakshina Kannada District.
- ii) 400/220kV GIS S/s at Dommasandra in Bengaluru Urban District.
- iii) 400/220 kV Sub-station at Kushtagi in Koppal District.
- iv) 220/66/11kV GIS S/s at Whitefield (Hagadur) in Bengaluru Urban District.
- v) 220/66/11kV Outdoor Gas Insulated station in premises of existing 66/11kV Keonics (Electronic City) substation in Bengaluru Urban District.
- vi) 220/110/11kV S/s at Bilagi in Bagalkot District
- vii) 220/66/11kV S/s at Nagarabhavi – Puttenahalli in Bengaluru Urban.
- viii) 220/110/11kV Ghanagapura S/s in Kalaburagi District.
- ix) 220/110/11kV S/s at Somasamudra in Bellari District.
- x) 220/66/11kV S/s at Yelburga under GEC in Koppal District.
- xi) 220/66/11kV S/s at Hangal under GEC in Chitradurga District

- xii) 220/110/11kV S/s at Santhpur under GEC in Bidar District.
  - xiii) 220/66/11kV S/s at P.D.Kote under GEC in Chitradurga District.
  - xiv) 220/66kV Sub-station (220kV–GIS, 66kV–AIS) in premises of existing 66/11kV Chikkaballapura I/A Sub-station in C.B.Pura District.
  - xv) 220/110/11kV S/s at Nadamanchale in Shivamogga District.
  - xvi) 220/110/11kV S/s at Savalagi (Chikkalakki Cross) in Bagalkot District.
  - xvii) 2X100MVA, 220/110kV sub-station in the premises of 110kV Mache sub-station in Belagavi district
- b) Augmentation of existing station capacities:
- 2X150MVA, 220/66kV Transformers at 220/66/11kV NRS S/s and Modernization of AIS by GIS along with rearrangement of existing / proposed UG Cables.
- c) Strengthening of following 220kV Transmission line networks has been awarded.
- i) 220kV DC line from 220kV Bidnal S/s to 220kV Mahalingapura S/s in Dharwad, Belagavi and Bagalkot District.  
and
  - ii) 220kV LILo Line from 2<sup>nd</sup> Circuit of 220kV Bidnal – Mahalingapura to 220kV Soundatti S/s in Belagavi District.
- d) Balance works of 220kV Line from 220kV Kadakola S/s to 220kV Vajamangala S/s in Mysore Taluk and District.
- e) Replacement of failed / weakened Porcelain Disc Insulator Strings by Silicon Rubber Composite Polymer Long Rod





- Insulator String in 400kV Talaguppa-Shantigrama-Nelamangala Transmission Line.
- f) Establishing New 110kV & 66kV Sub-Stations along with connected Transmission Lines
- i) 01 number of 110/11kV Gas Insulated sub station at Nehru Maidan along with Running of 110kV, 1C x 630 sq.mm. XLPE UG cable.
- ii) 02 numbers of 110/33/11kV sub stations at Sulia and Sankratti.
- iii) 58 numbers of 110/11kV and 30 Numbers of 66/11kV sub stations at Various Places.
- g) Railways Works
- i) Arranging power supply to M/s South Western Railways, Traction sub-station at Chinthamani town railway station.
- ii) Arranging power supply to M/s South Western Railway Mysore for their Railway traction substation proposed at Honnavalli road in Hassan District.
- iii) Arranging power supply to M/s. Divisional Railway Manager (Traction) Railway TSS Nanjanagudu.
- iv) Arranging power supply to M/s South Western Railways Traction Sub-station at Tholahunase Railway Station.
- v) Arranging 5000KVA power supply to Railway Traction Substation at Ramagiri in favor of Divisional Railway Manager(Traction Distribution), South Western Railway, Mysuru.
- vi) Providing new equipments at 110kV Terminal Bay in 220kV MRS Shivamogga Substation in Shivamogga Taluk and District and arranging power supply to an extent of 5MVA on 110kV reference in favour of Divisional Railway Manager, Mysuru Division, South Western Railway
- vii) Laying of 110kV, 400sqmm Single core UG Cable (3runs) from 110/33/11kV Sagara Sub-station to proposed Railway Traction Substation at Sagara Jambagaru Railway Station





Following is the Abstract of Tenders Invited for Procurement, Services & Works and the details of Works Awarded during 2022-2023.

1) **Turnkey Works:**

i) 400kV and 220kV Works:

No. of Tenders Floated.		Amount in Rs. Crores	Works involving	No's / Kms
220kV & above voltage works	23	5394.34	500MVA, 400/220kV Power Transformers	8
			150MVA, 220/66/11kV Power Transformers	2
			100MVA, 220/110/66kV Power Transformers	16
			100MVA, 220/66/11kV Power Transformers	8
			31.5MVA, 66/11kV Power Transformer	2
			20MVA, 110/11kV Power Transformer	1
			12.5MVA, 66/11kV Power Transformer	2
			10MVA, 110/11kV Power Transformer	5
			125MVAR, 400kV Bus Reactor	4
			400kV Air Insulated Stations	4
			220kV Air Insulated Stations	10
			66kV Air Insulated Stations	1
			220kV Gas Insulated Stations including Hybrid/outdoor GIS	4
			400kV O.H Lines	454.831
			220kV O.H Lines	855.503
			110kV O.H Lines	236.168
			66kV O.H Lines	53
			400kV TBs	8
			220kV TBs	21
			110kV TBs	18
			66kV TBs	1
			220kV 1200 Sq.mm UG Cable	5.344
			220kV 1000 Sq.mm UG Cable	0.23
66kV 1000 Sq.mm UG Cable	4.266			
110kV 630 Sq.mm UG Cable	1.570			
66kV 240 Sq.mm UG Cable	0.455			
400kV Insulators	11011 strings			
220kV Insulators	8619 strings			
220kV Modification work TB	3			







No. of Tenders Dropped.		Amount in Rs. Crores	Works involving	No's /Kms
220kV & above works	3	326.37	100MVA, 220/66/11kV Power Transformers	2
			31.5MVA, 66/11kV Power Transformer	2
			220kV Gas Insulated Stations (Hybrid/outdoor GIS)	1
			220kV GIS	1
			220kV O.H Lines	30.007
			66kV O.H Lines	14.068
			220kV TBs	1
			220kV 1200 Sq.mm UG Cable	2.365
			66kV 1000 Sq.mm UG Cable	1.96
			220kV Insulators	8619 strings

No. of Tenders Awarded		Amount in Rs. Crores	Works involving	No's /Kms
220kV & above voltage works	21	6301.94	500MVA, 400/220kV Power Transformers	6
			150MVA, 220/66/11kV Power Transformers	9
			100MVA, 220/110/11kV Power Transformers	16
			100MVA, 220/66/11kV Power Transformers	6
			10MVA, 110/11kV Power Transformer	5
			12.5MVA, 66/11kV Power Transformer	2
			31.5MVA, 66/11kV Power Transformer	4
			20MVA, 66/11kV Power Transformer	1
			400kV Air Insulated Stations	2
			400kV Gas Insulated Stations	1
			220kV Air Insulated Stations	11
			220kV Gas Insulated Stations	4
			66kV Outdoor Gas Insulated Station	1
			400kV O.H Lines	330.784
			220kV O.H Lines	591.475
			110kV O.H Lines	163.930
			66kV O.H Lines	38.932
			400kV TBs	7
			220kV TBs	22
			110kV TBs	12
			66kV TBs	4
			220kV 1200 Sq.mm UG Cable	40.662
			220kV 1000 Sq.mm UG Cable	0.23
			110kV 630 Sq.mm UG Cable	1.57
			66kV 1000 Sq.mm UG Cable	27.47
			66kV 630 Sq.mm UG Cable	0.45
			66kV 240 Sq.mm UG Cable	0.455
400kV Insulators	11011 strings			



ii) **110kV and 66kV Works:**

Tenders floated	No's	Amount in Rs. Crores	Works involving	No's/ kms
Gas insulated substations along with UG cable/ overhead lines & TB for 110kV & 66kV class, Substations along with associated lines/UG cable lines & TB of 110kV & 66kV class, Overhead Lines along with associated TB's of 110kV & 66kV class, Stringing of 2 <sup>nd</sup> Circuit lines of 66kV & 110kV Class, Balance work pertaining to replacement of existing coyote conductor, Replacement of existing conductor to HTLS along with UG cable, Construction of Gas insulated TB and Laying UG Cable Lines along with associated TB of 110kV & 66kV class, Laying of UG cable for Railways along with associated TBs of 66kV & 110kV Class.	125	1744.92	110/11 kV Gas insulated Station	01
			66/11kV Gas insulated Station	01
			110/33/11 KV Sub Station	02
			110/11 KV Sub Station	72
			66/11 KV Sub Station	31
			110/33 KV, 20MVA Power Transformer	02
			110/11 KV, 20MVA Power Transformer	02
			110/11 KV, 10MVA Power Transformer	108
			66/11 KV, 31.5MVA Power Transformer	02
			66/11 KV, 12.5MVA Power Transformer	09
			66/11KV, 8MVA Power Transformer(KPTCL Supply)	33
			110KV TB	42
			66KV TB	17
			66KV GIS	02
			110KV Overhead Line	664.386
			66KV Overhead Line	198.483
			Balance work for replacement of existing Coyote Conductor	28.556
			Replacement of existing 66kV conductor by HTLS Conductor	41.547
			Stringing of 2 <sup>nd</sup> Circuit of 110 KV Overhead line	54.293
			Stringing of 2 <sup>nd</sup> Circuit of 66 KV Overhead line	48.224
110kV, 1C X 630sqmm UG Cable Line	2.012			
66kV, 1C X 1000 sqmm UG Cable Line	13.968			
Laying of 110kV, 1C X 400sqmm UG Cable for Railways	1.851			
Laying of 66kV, 1C X 630sqmm UG Cable for Railways	9.087			
Laying of 66kV, 1C X 240 sqmm UG Cable for Railways	0.524			



Tenders dropped	No's	Amount in Rs. Crores	Works involving	No's/ Kms
<p>Substation along with associated lines and TB of 66kV &amp; 110kV Class,</p> <p>Reconstruction of existing 66kV lines.</p> <p>Replacement of existing 66kV conductor by High Performance Conductor &amp; UG cable along with TB,</p> <p>Construction of Gas Insulated TB and Laying 66 kV SC, 240 sq.mm UG Cable for Railways, 66kV Overhead lines with TBs.</p>	29	429.88	110/33/11 KV Sub Station	20
			66/11 KV Sub Station	02
			110/11 KV, 10MVA Power Transformer	30
			66/11KV, 8MVA Power Transformer	03
			110 KV TB	15
			66 KV TB	11
			GIS 66KV TB	01
			110KV Overhead Lines	182.413
			66KV Overhead Lines	60.842
			Stringing of 2 <sup>nd</sup> Circuit of 110 KV Overhead line	21.054
			Stringing of 2 <sup>nd</sup> Circuit of 66 KV Overhead line	48.224
			Replacement of existing 66kV conductor by High Performance Conductor	41.547
			66kV, 1C X 1000 sqmm UG Cable Line	4.772
			Laying of 66kV, 1C X 240 sqmm UG Cable for Railways	0.524





Tenders awarded	No's	Amount in Rs. Crores	Works involving	No's/ Lengths
<p>Gas insulated substation along with UG cable/ overhead lines &amp; TB for 110kV,</p> <p>Substation along with associated lines &amp; TB of 110kV &amp; 66kV Class,</p> <p>Overhead Lines along with associated TB of 110kV &amp; 66kV Class,</p> <p>Laying of UG Cable Lines along with associated TB's of 110KV &amp; 66KV Class and</p> <p>Laying of 110KV &amp; 66KV UG cable for Railways.</p>	88	1517.91	110/11 kV Gas insulated Station	01
			110/33/11 KV Sub Station	02
			110/11 KV Sub Station	58
			66/11 KV Sub Station	30
			110/33 KV, 20MVA Power Transformer	03
			110/11 KV, 20MVA Power Transformer	02
			110/11 KV, 10MVA Power Transformer	95
			66/11 KV, 20MVA Power Transformer	02
			66/11 KV, 12.5MVA Power Transformer	04
			66/11KV, 8MVA Power Transformer	37
			110KV TB	38
			66KV TB	22
			110KV Overhead Line	517.688
			66KV Overhead Line	270.631
			Stringing of 2 <sup>nd</sup> Circuit of 110 KV Overhead	48.367
			Stringing of 2 <sup>nd</sup> Circuit of 66 KV Overhead	27.617
			110kV, 1C X 400sqmm UG Cable Line	4.619
			66kV, 1C X 1000sqmm UG Cable Line	2.8
			Laying of 110kV, 1C X 400sqmm UG Cable for Railways	1.851
Laying of 66kV, 1C X 630sqmm UG Cable for Railways	12.857			
Laying of 66kV, 1C X 240 sqmm UG Cable for Railways	0.524			



## 2) GOODS AND SERVICES:-

Procurement of Goods and services during the year 2022-23		
Description of goods and services procured	Amount for which P.Os are issued (in Rs. crores)	Works involving
Power Transformers, Circuit Breakers, Potential Transformers, Capacitive voltage Transformers, Current Transformers, Lightning Arrestors, Station Data Concentrators, LBB relays, foam type and powder type Fire Extinguishers, Equipments required for RT & R&D wing Energy meter calibrators, Chromatograph, Numerical Frequency relays, Numerical relay test kit, Automatic Fault Analysis System(AFAS), Aerial inspection of EHV Transmission lines.	630.27	Station capacity augmentation and replacements works, Implementation of Automatic Fault Analysis System (AFAS), Aerial inspection of EHV Transmission lines for condition monitoring, installation of Station Data Concentrators data collection from sub-stations, testing and fault analysis of equipment.
The Work of Supply, Installation, Commissioning, Implementation and Support for Enterprise Resource Planning (ERP) System at KPTCL.	84.96	LOI cancelled vide OM dated 12.04.2023.

### (12) PLANNING AND CO-ORDINATION:

#### Mission, objectives and functions of Planning and Co-ordination wing:

##### Mission:

To formulate, update and execute integrated Transmission master plan for strengthening of transmission network and evacuation of power from Generating station to the load center.

##### Objectives:

- Expanding transmission network in the State in an efficient, coordinated and economical manner as envisaged in the Electricity Act-2003.
- Transmission system planning to ensure principles of reliability, security and economy.

##### Functions:

- Preparation of technical specification of equipment used in transmission of power.
- Discharging all functions of planning

and coordination relating to intra-State transmission system with Central Electricity Authority, Central Transmission utility, ESCOM's, Central/State Government, IPP's etc.,

- Provide non-discriminatory open access to its transmission system under LTOA, MTOA and STOA.

#### Transmission System planned and approved for the year-2022-23:

KPTCL as a transmission Utility in the State has been assigned the role of State Transmission Utility (STU) to carry out the functions specified in section 39 (2) of Electricity Act, 2003. Accordingly, transmission system planning has been done taking into account of capacity addition in the state and projected demand of power. The following transmission system elements have been planned through the in-house system study and they are also duly approved by the Technical coordination committee.



Voltage Class in kV	Sub-Station in Nos.	
	Planned	Approved
400	3	3
220	10	7
110	48	48
66	27	26
<b>Total</b>	<b>88</b>	<b>84</b>

### Renewable Energy Capacity addition for the year-2022-23:

Sl. No.	Category	Capacity of Evacuation scheme granted in MW	Inter-connected with the Grid in MW
1	Wind	420	148.25
2	Mini Hydel	4	4
3	Co-Generation	132	32.95
4	Biomass + Captive + Thermal	33	11
5	Solar	906	405.345
6	Waste to Energy	-	-
	<b>Total</b>	<b>1495</b>	<b>601.545</b>

### Improvements adopted in Substation and Transmission Line Engineering:

- All the 7 Nos. of projects taken up at an estimated cost of Rs. 906 Crores under Green Energy Corridor Phase-I scheme have been successfully completed this financial year.
- 10 Nos. of new projects have been taken up to assist effective evacuation of Renewable generation at an approximate estimated cost of Rs. 1148 Crores under Green Energy Corridor Phase- II Scheme.
- 400/ 220kV Kalaburagi station was commissioned on 31.03.2023.
- Establishing of 400/220 kV Sub-Station at Yalwar, Peenya, Kadakola, Huliurdurga, Dommasandra, Kadandale, Chikkanayakanahalli & Kushtagi to improve power condition/evacuation arrangements for RE power.
- Use of unmanned aerial vehicles (UAVs)/ Drones to carry out patrol of EHV transmission lines fitted with High

resolution Cameras, Thermal Camera and Lidar Sensor. These UAVs are involved in aerial inspection of EHV lines, towers including Corridor inspection, detection of unauthorized objects and vegetation in secured territory, vegetation growth along the line, vertical and horizontal clearances, sag measurement and Thermal imaging of identified towers. KPTCL has invited tenders for Aerial Inspection of the following lines using Drones and presently the work is under progress:

- 220kV Hoody-Begur (BIAL)-24Kms
  - 220kV Hoody-EPIP-Somanahalli- 24Kms
  - 220kV Hoody-ITI-HBR (Manyata)-14.8Kms
  - 220kV Somanahalli- Tataguni- 9Kms
  - 220kV Bastipura- Gopalpura- 60Kms
  - 220kV SRS Hubballi- Nagazhari DC Line-95Kms
  - 220kV Narendra- Kanbargi- Belgaum DC Line- 51Kms
  - 220kV Lingapura- Gooty Line- 92Kms
  - 220kV Sharavathi- Shimogga 1&2-86.7Kms
  - 220kV B3- B4 Shimogga-Nelamangala Line- 90Kms
- Design of 400/220kV Multi-Circuit Monopoles with Twin ACSR Moose conductor is planned for the proposed 400kV Dommasandra project.
  - Design of 400/ 220/ 66kV MCMV special tower to accommodate 6 circuits at power line crossing location in 220kV Sahakarnagar project.
  - Establishment of outdoor 220/66 kV GIS substation at Keonics City (Electronics City), Bangalore, which is a new concept in KPTCL & currently, work is under progress.
  - 220/ 66kV Vertical station is proposed for Banashankari 3<sup>rd</sup> Stage, Bangalore, which is a new concept in KPTCL. The work is under tendering stage.

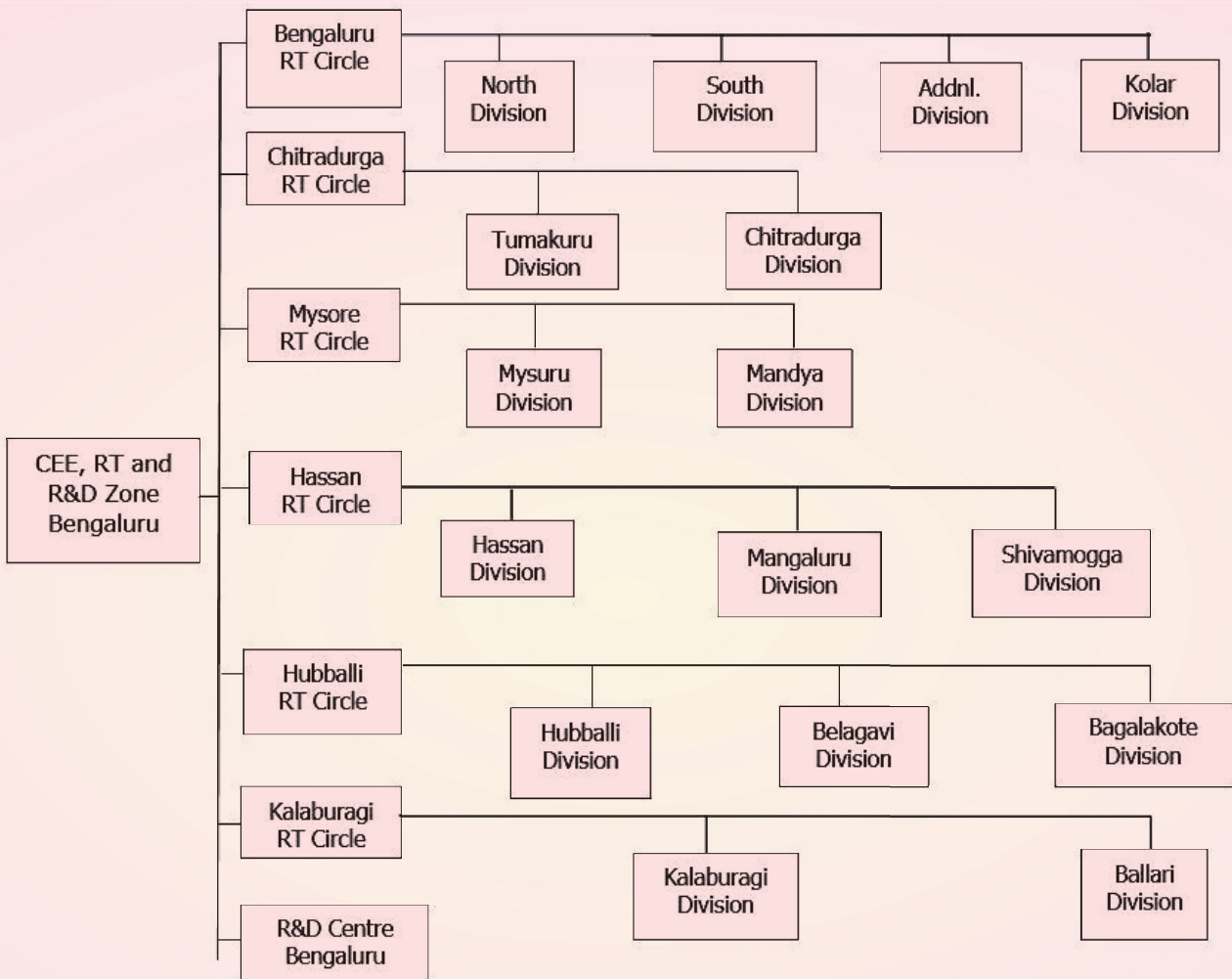




**(13) RELAY TESTING, RESEARCH AND DEVELOPMENT:**

The Chief Engineer Electy., RT and R&D has the technical jurisdiction over the activities carried out by two important wings of the organization such as Relay Testing and Research & Development across State’s Transmission system and monitors protection issues and condition monitoring of Transmission system elements.

The organizational set up of the Chief Engineer Electy., RT and R&D is as follows;



**A. Technical functions of Relay Testing wing:**

The Relay Testing wing is responsible for carrying out activities of testing and maintenance of all the relays installed in various Substation/Receiving stations for the protection of our EHV Lines starting from 66kV to 400kV Transmission elements in the network. In the process it takes care of **1339** Stations of various voltage classes spread across the State. [400 kV-09 no’s, 220 kV-131 no’s, 110 kV-485 no’s and 66 kV-714 no’s] The

discriminative tripping is the backbone of any Transmission system since it helps in isolating the exact faulty section which otherwise would have tripped healthy sections of the network along with faulty network. Apart from this, the spurious tripping of any Transmission elements is also being investigated for taking corrective measures if any. Besides these main activities, the following activities are carried out;





- a) Coordinating with other agencies like CEA, SLDC and Grid India for effective protection of the Transmission system elements.
- b) Monitoring and upkeep of protection system and metering system by arranging routine testing and calibration of relays and meters.
- c) Monitoring healthiness of different substation equipments by conducting periodical inspection.
- d) Investigation of the causes of breakdown of any Transmission system elements duly suggesting corrective measures to be taken to mitigate such breakdowns.
- e) Conducting Pre-Commissioning (PC) tests on various Transmission system elements including IPP's and EHT consumer stations before energizing / synchronizing it.
- f) Undertaking testing of third party meters along with associated metering equipment on cost basis.
- g) Undertaking inspection of materials procured by Corporation directly or indirectly through Turn Key agencies jointly with TA&QC Wing.
- h) Witnessing Pre-commissioning tests of substations commissioned under Total Turnkey, self-execution/Deposit contribution basis.
- i) Monitoring the projects like Remote DR system and AFAS, which are under execution in KPTCL.

**I). Activities carried out and progress achieved in various works by Relay testing Wing during the year 2022-2023 is appended below;**

- i. Witnessed/carried out the Pre-commissioning tests on all voltage class Sub stations, various Power Transformers, additional bays and IPP's/EHT consumer station and breakdowns attended is appended below;

PC tests conducted on Stations of all voltage classes.	Nos.	<b>46</b>
PC tests conducted on Power Transformers of all voltage classes including additional Transformers and enhancement works under capacity augmentation of all voltage classes.	Nos.	<b>211</b>
PC tests conducted on additional bays.	Nos.	<b>235</b>
PC tests conducted on IPP's.	Nos.	<b>6</b>
PC tests conducted on EHT consumer stations.	Nos.	<b>12</b>
No. of breakdowns investigated / attended.	Nos.	<b>2887</b>

- \*Apart from these, Relay testing wing has witnessed Pre-commissioning tests of substations commissioned under self-execution/Deposit contribution basis also.
- ii. The periodical calibration works carried out on relays and meters with its associated metering equipment including that of third parties and amount collected thereon;

No. of Protective Relays subjected for testing and calibration.	Nos.	<b>97239</b>
No. of Meters installed at KPTCL Stations subjected for testing and calibration.	Nos.	<b>20251</b>
No. of Meters installed at IPP installations subjected for testing and calibration.	Nos.	<b>371</b>
No. of Meters installed at EHT consumer installations subjected for testing and calibration.	Nos.	<b>190</b>
Amount collected towards testing and supervision charges and testing of third party Meters and its associated metering equipment.	Rs.	<b>147,46,063</b>



## **B. Technical functions of Research and Development Wing:**

The Corporation has its own Research & Development Centre headed by the Superintending Engineer (Ele) under the control of Chief Engineer (Elec.), RT and R&D and is playing main role in condition monitoring of Power Transformers and designing of earthmat for proposed sub-stations.

Activities of R&D Centre are divided into two parts

<b>In – House Testing</b>	<b>Field Testing</b>
<p>I. As per IS and IEC standards, the following tests are being carried out at R&amp;D Centre on the oil samples of transformers.</p> <p>1. Acidity test 2. Tan-Delta test 3. Break down voltage 4. Water content test 5. Density 6. Flash point 7. Resistivity test 8. Inter facial Tension (IFT) 9. Viscosity 10. Inhibitor content 11. Appearance</p> <p>II. Dissolved Gases Analysis III. Furan Analysis IV. Sodium Bentonite clay test</p>	<p>1. Tan-Delta and Capacitance Test. 2. Sweep Frequency Response Analysis 3. Insulation Diagnostic Analysis 4. Earthing Investigation 5. Soil Resistivity Measurement</p>

### **Oil Sample Testing**

I. Transformer is the heart of Power System and Insulating oil is its blood. The Transformer oil is used for insulation and cooling purpose in the transformer. As per IS and IEC Standards, periodical testing of oil samples of all Power Transformers are being carried out, once in a year as a routine/ before commissioning / after repair & after filtration of

oil. Periodical testing of Transformer oil helps in monitoring the condition of Transformer and thereby enhancing its life.

#### **1. Acidity Test:**

Measures the Acidic compounds produced in the oil This test is very important for analyzing the oxidation of transformer oil and to measure the acidic content in the transformer oil.

#### **2. Tan-Delta Test:**

Measures the dielectric losses caused by oil. Tan Delta test, also called Loss Angle or Dielectric Dissipation Factor (DDF) or Power Factor (PF) testing, is an electrical dielectric test on the insulating oil used to determine its quality. The test is performed at two temperatures. Information from each test and the results considered together may form the basis for making a judgment on whether it's suitable for a transformer to continue in service and for determining when the replacement or regeneration of oil has to be done.

#### **3. Break Down Voltage (BDV):**

Measures the withstanding capacity of the oil when subjected to electrical stress. A low value of BDV indicates presence of moisture content and conducting substances in the oil.

#### **4. Water Content Test:**

Reveals the Total Water Content leak or cellulosic deterioration. Water impacts the insulation's dielectric properties as well as insulating materials' ageing rate. Measured in parts per million (ppm) using the weight of moisture divided by the weight of oil. Moisture content in oil lowers the insulating system dielectric strength and allows flash-over that can damage a transformer.



### **5. Density Test:**

Density Is a measure of heaviness of Oil. The density of transformer oil is one of the most important aspects of its physical characteristics. Oil density will have a large impact on the operation of power transformers. It is therefore, important to pay close attention to oil density when filling or re-filling power transformers with dielectric insulating oil. The specific density of transformer oil will vary based on the manufacturer and region or location where the oil will be primarily used. Transformer oil density is defined as the ratio of the mass of the substance to the volume of the substance.

Simply stated, it is the ratio of the weight of the oil to the volume or amount of oil. Transformer oil temperature also has an effect on the density of transformer oil. As the temperature increases, the density of the oil decreases.

### **6.Flash Point :**

Measures the Combustibility of the oil at Higher temperature. Flash point testing is a procedure designed to determine whether a sampled mixture of vapour and air is flammable. It can also determine the temperature at which flammability occurs in a sample. The lowest temperature at which its vapours ignite from an ignition source is the flash point of a material. Flash points are determined experimentally by heating the liquid in a container and then introducing a small flame just above the liquid surface. The temperature at which there is a flash/ignition is recorded as the flash point.

### **7.Resistivity :**

Measures the insulating property of the oil. The specific resistance/resistivity of oil is a measure of DC resistance of volume of oil of unit cross sectional area and unit length. With increase in temperature the resistivity of oil decreases.

### **8. Interfacial tension (IFT) :**

Measures the Polar contaminants and insulation ageing by products. IFT and acid numbers of insulating oil are correlated with the number of years that a transformer has been in service and are used as a signal for transformer oil reclamation. Oil sampling for IFT measurement demands for extra precautions due to its high sensitivity to various oil parameters and environmental conditions.

### **9. Viscosity :**

Measures the free flowing property of Power Transformer oil.

### **10. Inhibitor content**

### **11. Appearance**

### **II Dissolved Gas Analysis:**

It is a diagnostic test as per IS, to know the internal condition of the Transformer. By this test, internal faults like arcing, hotspots & partial discharge can be detected at initial stage.

DGA is carried out once in a year for all 20MVA and above Power Transformers. For lesser capacity Power Transformers, it is being carried out as and when required.



### **III. Furan Analysis:**

It is also a diagnostic test to predict the healthiness of paper insulation in the transformer. It is carried out for all old Power Transformers.

### **IV. Sodium Bentonite Clay Testing:**

Sodium Bentonite clay is a moisture retaining chemical product used as an earth electrode/ earthing back-fill to help lower soil resistivity. The Centre conducts Tests on Sodium Bentonite clay samples to ensure the resistivity is less than 10 ohm - metres and PH value between 8 to 10 and swell index by volume is greater than 8.

### **Other tests & Works being carried out at R&D Centre.**

1. **Soil Resistivity Measurements:** This test is conducted for new sub-stations at their proposed sites. This is the basic test for designing EMD Soil resistivity depends on the soil of the site.

2. **Earthmat Design :** Considering the technical parameters for the proposed sub-stations, the earthmat is designed as per the IEEE-80/2000 by considering the maximum fault current in order to achieve safe step & touch potential to ensure the safety of equipment, personnel & nearby telephone exchange.

Suitability of existing earthmat is also verified by R&D Center for various augmentation / upgradation & enhancement Station works, if necessary, additional earthmat / mid spacing may also be suggested.

3. **Earth Integrity Test:-** This test is conducted to verify that all sub-stations' equipment are connected to the earthmat.

Wherever necessary it is suggested to replace GI PIPE by CI Pipe, GI wire / standard GI wire

by GI flat & to replace bolt & nut connection by welding to ensure proper connectivity of equipment to the earthmat.

### **Condition Monitoring tests on Power Transformers (Field test) as per Central Electricity Authority (CEA) Guidelines.**

1. **Tan-Delta & capacitance test:** This test is being conducted on all 31.5MVA & above capacity Power Transformers to monitor the condition of the insulation (bushing & winding of transformer, CT & PT).

2. **Sweep Frequency Response Analysis (SFRA):** This test is made to assess the mechanical integrity of the Transformer. It also gives vital information of the internal condition of the equipment.

3. **Insulation Diagnostic Analysis:** This test is carried out on Transformers for estimating the moisture content in solid insulation & oil conductivity.

### **Revenue Collection :-**

Apart from undertaking Earthmat Designs for KPTCL, the R&D Centre is also designing Earthmats, conducting soil resistivity tests and transformer oil testing for the substations being set up by ESCOMs / other Corporations and Private Agencies on request and chargeable basis. As a result of this, the R&D Centre has conducted soil resistivity tests at site & designed Earthmat for substations other than that of KPTCL and conducted tests of power Transformer oil samples, an amount of **Rs. 1,59,41,942/-** has been collected as consultancy/testing charges during FY 2022-23.





The progress of R&D Centre for the Year 2022-23

Sl. No	Name of Works	Voltage class of the R/S or S/S	No. of works carried out	Total
1	Soil Resistivity (SR) Measurements	400 kv	-	140
		220 kv	16	
		110 kv	54	
		66 kv	43	
		33 kv	27	
		<b>Total</b>	<b>140</b>	
2	Earthmat Design (EMD)	400 kv	2	150
		220 kv	18	
		110 kv	59	
		66 kv	62	
		33 kv	9	
		<b>Total</b>	<b>150</b>	
3	Additional Earthmat Design		67	67
4	Earthmat design verification for augmentation of station works		194	194
5	Station earthing drawing approved	400/220 kv	30	30
		110 kv	4	4
		66 kv	5	5
6	Earthing Investigations carried out and remedial measures suggested during testing.	400 kv	2	47
		220 kv	12	
		110 kv	7	
		66 kv	25	
		33 kv	1	
		<b>Total</b>	<b>47</b>	
7	Tan Delta & Capacitance tests conducted on Transformer windings and bushings	500MVA	7	202
		315 MVA	2	
		167 MVA/ICT	6	
		150MVA	26	
		100MVA	92	
		67.5MVA	1	
		55/50MVA	2	
		31.5MVA	60	
		20 MVA	1	
		Reactor	5	
		<b>Total</b>	<b>202</b>	



8	Insulation Diagnostic Analysis (IDAX tests on power transformer)		190	190
9	SFRA test conducted on Power Transformers		17	17
10	Tr Bushings CTs/CVTs Tan Delta & Capacitance tests conducted	Tr Bushings	29	151
		CTs/CVTs	122	
11	Sodium Bentonite Clay tests		4	4
12	Oil samples tested		4650	4650
13	Dissolved Gas Analysis		788	788
	<b>Total</b>		<b>6639</b>	<b>6639</b>

#### (14) Technical Audit & Quality Control :

Technical Audit & Quality Control wing is headed by the Chief Engineer (Electy), Technical Audit & Quality Control, Bangalore.

#### The main functions of TA&QC Wing are:

- Inspection of materials of following works:
  - On-going TTK/PTK Sub-Station works, line works, augmentation works
  - IPP works
  - Self-execution works.
  - Line Shifting works etc.,
- Periodical inspection of existing Sub-stations, Lines, Exclusive Lines etc.,
- Periodical inspection of MW/TL&SS Stores.
- Inspection of materials at Factory.
- Material inspections at Site.
- Auditing of completed works after receipt of Final quantity variation statements from respective Major works/TL&SS Divisions (Stations, Lines, Augmentation Works).
- Inspection of factory premises for vendor Analysis.
- Inspection of miscellaneous works
- Investigation of Petitions/Complaints.
- Inspection of Civil Works pertaining to Sub Stations / Lines.
- Any other duties entrusted by the corporation.



The details of achievement recorded during the reporting year (2022-23) are as below:

Annual achievements during the year 2022-23			
Sl. No	Actionable Items/Programme	Total No. of Works as on 31.03.2022	Total No. of inspections for the year 2022-23
<b>1)</b>	<b>Ongoing Works</b>		
a	Sub-Stations	86	176
b	Transmission Lines	86	165
c	Exclusive Lines	167	91
d	Aug/Addl.	110	194
<b>2)</b>	<b>Existing Sub-stations &amp; Lines</b>		
a	Sub-Station	1306	1139
b	Transmission Lines	1721	1013
<b>3</b>	<b>MW/TL&amp;SS Stores</b>	<b>27</b>	<b>27</b>
<b>4</b>	<b>Inspection of Materials</b>		
<b>A</b>	<b>At Factory</b>		
a	KPTCL Works	**	3612
b	IPP Works	**	7
c	Self-execution Works	**	628
<b>B</b>	<b>At Site</b>		
a	KPTCL Works	**	533
b	IPP Works	**	3
c	Self-execution Works	**	82
<b>C</b>	<b>At Stores</b>	**	1913
<b>5</b>	<b>Auditing of completed works</b>		
a	Sub-Station	**	33
b	Transmission Lines	**	51
c	Augmentation/Addl.	**	61
<b>6</b>	<b>Investigation of Vendor Analysis</b>	**	35
<b>7</b>	<b>Inspection of Petition/complaints</b>	-	0
<b>8</b>	<b>Miscellaneous</b>	**	24
<b>CIVIL</b>			
<b>1</b>	<b>Ongoing Works</b>		
a	Sub-Station	86	129
b	Augmentation	96	79
<b>2</b>	<b>Existing Sub-stations &amp; Lines</b>		
a	Sub-Station	1306	87
<b>3</b>	<b>Inspection of Materials</b>		
a	At Factory	**	78
<b>4</b>	<b>Auditing of completed works</b>		
a	Sub-Station	**	18
b	Augmentation/Addl	**	47





<b>5</b>	<b>Inspection of Petition/complaints</b>	<b>**</b>	<b>1</b>
<b>6</b>	<b>Miscellaneous</b>	<b>**</b>	<b>6</b>

**NOTE:**

\* Speculated annual target which may vary depending upon commissioning of Stations/Lines and new works added

\*All the Ongoing works to be inspected once in 3 months

\*All the Existing Substations to be inspected once in a year.

\*All the Existing Lines to be inspected once in two years.

**(16) Activities and Achievements of Information Technology Section:**

The I.T. Section of KPTCL manages the I.T. Infrastructure and maintains the KPTCL's Website, Internet, Intranet Portal e-Prasarana, Data center, Networking of Offices in Kaveri Bhavan, Hardware and System Administration, Maintenance of existing Software, Development of Software, Purchase of Hardware and Software.

During the reporting year 2022-23 the following I.T. activities were carried out.

1. Development & Maintenance of following In-House Softwares:

- Sub-station Information System (SIS) & Sub-station Maintenance software.
- Furnishing the employee details for revision of Pay scale-2022
- Payroll
- Pension and Family Pension, Gratuity
- Department Examination.
- Bio-Data of A&B officers.
- Uploading of KPTCL Project Photos
- Uploading of Load curve details.
- Bill Tracking System.
- File Tracking System.
- Inter Unit account clearance.
- Monthly contribution of Employees - NDCPS.
- KPTCL & ESCOM's Post and Personnel data as on 31.03.2022
- Station e-log

- Uploading of Station & Power Transformer Details.
  - Online Transfer Request application software
  - Inventory Management System
  - Bank Reconciliation System
  - ESCOMs Performance Monitoring system
2. Creating, updating, mapping and granting roles to the officers of e- procurement related to KPTCL.
  3. Mobile App based attendance Monitoring system.
  4. Co-ordinating with the agency for development of software for on line services. (Vendor approval, Application for power evacuation of HT Consumers, open access), Integration with the application software developed by BESCO for applications received from HT consumers.
  5. Co-ordinating with the agency for design, development and customization of GIS software for Transmission lines, EHV cables, Towers and associated substations of KPTCL by integrating GPS survey data into GIS software in Bangalore Transmission Zone.
  6. E-Office Software has been implemented for maintenance and movement of file in KPTCL Corporate office.
  7. Notifications pertaining to works to be taken up by KPTCL are uploaded in e-Gazette portal.





8. Monthly Sub-Station progress details of KPTCL is uploaded in Karnataka Open Data Initiative(KODI).
9. Action initiated for integrated Enterprise Resource Planning (ERP) System which includes Supply, Installation, customization, testing & commissioning of ERP System across all the offices of KPTCL.
10. The following purchases for corporate office, KPTCL was carried out by IT section and is as shown below.

Sl.No	Description	Nos
1	Desktop computers	73
2	laptops	03
3	printers with scanner	09
4	printers	04
5	Scanners	04
6	UPS	04

11. Maintenance of database related to the information provided from KPTCL, corporate office and other Public Information Officers under Right to Information Act. During the year 2022-23, the number of applications received and disposed off under RTI Act is given below.

Total No. of PIOs under the Public Authority	No. of applications received	No. of applications Disposed off during 2022-23
123	1513 (Includes opening balance of 15)	1490

#### Activities and achievements of Management Information System :-

The MIS Section is entrusted with the responsibility of collecting details, information and statistics pertaining to KPTCL and furnishing the desired information to CEA, central Government – Ministry of Power, State Government – Statutory bodies, etc., regularly as well as on request.

The MIS section provides the information pertaining to Karnataka Power Transmission

Corporation Limited for Monthly Multilevel Review (MMR) meeting on monthly basis, Statistical details of Quarterly electrical accidents to Financial Advisor (Regulatory Affairs) and details for Annual Report to Energy Department.

The Section also performs the very important task of furnishing replies to the questions raised by the Hon'ble Members, in the Legislature and other matter raised under the various rules during the legislative session. During 2022-23, Three Legislative sessions were held which are as follows:-

Sl No.	Duration	Days	Session
1.	From 12-09-2022 to 23-09-2022	10 Days	Monsoon session
2.	From 19-12-2022 to 29-12-2022	09 Days	Winter session
3.	From 10-02-2023 to 24-02-2023	11 Days	Budget session

Replies to 185 Assembly, 116 Council questions (Total 301) and 52 Nos of other issues under various rules including call attention motions and matters discussed under zero hour pertaining to KPTCL and ESCOMs were furnished to Energy department.

Replies to Lok Sabha and Rajya sabha questions are also furnished from MIS section and also Replies to the issues that arise in the petition committee, Assurance Committee and Other Committees of Legislature were also furnished by this section.

Regarding grievances registered under IPGRS Janaspandana, concerned sections are informed for disposal of the said grievance & ensured they are resolved as per procedure.

#### (17) Financial Advisor (NDCPS):

1. The Pension section is working under Financial Adviser (NDCPS) from 22/08/2018.
2. In the financial year 2022-23, 145 numbers of Group 'A' and 'B' officers retired, 150



pension cases have been settled which includes 21 cases for the financial year 2021-2022.

3. In the financial year 2022-23 family pension of 478 number of death after retirement cases have been settled in the Pension section.
4. Out of Pension payable Rs.200/- is deducted every month towards Pensioners Security Fund, from which Pension Security Fund is payable to the beneficiaries of deceased pensioner. In the financial year 2022-23, 1049 numbers of PSF cases were received and 1120 numbers of Pension Security Fund including cases of previous financial year were settled in the Pension section.

#### (18) Regulatory Affairs:

1. **Annual Performance Review Application:** KPTCL had filed its Annual Performance Review for FY 22 based on the Audited Annual Accounts for approval of ARR and revision of transmission tariff for FY 24 on 30.11.2022 before Hon'ble KERC.
2. In the Annual Performance Review, KPTCL had prayed the Hon'ble KERC to allow an ARR of Rs. 4171.01 Crore for FY 22 based on the Audited Annual Accounts.
3. KPTCL had requested the Hon'ble KERC to allow incentive as it had achieved better system availability of 99.19% for FY 22.
4. Hon'ble KERC in its Order dated 12.05.2023 has allowed an ARR of Rs. 4072.08 Crore for FY 22 and Transmission charges Rs. 1,63,031 per MW per month for FY 24.
5. Hon'ble KERC in its Order dated 12.05.2023 has allowed incentive of Rs.24.77 Crore to KPTCL for achieving better system availability of 99.19% against the target of 98% for FY 22.

6. The Regulatory Affairs Section is handling the Legal Cases pertaining to Regulatory aspects in different Forums. Abstract of the cases handled by Regulatory Affairs Section during FY 2022-23 is as below:

Forum	Opening Balance as on 1.4.2022	Total No. of cases added during 2022-23	Total No. of cases disposed during 2022-23	Closing balance as on 31.03.2023
KERC	59	18	49	28
CERC	6	4	4	6
APTEL	61	11	18	54
High Court	36	9	9	36
Supreme Court	29	3	4	28
Total	191	45	84	152

#### (19) HUMAN RESOURCES DEVELOPMENT:

Human Resource Development Centre at Hoody is spread across an area of about 12 acres with built up area about 9807 sqmts. The HRD Centre is located near Hoody Railway Station on the White Field Road surrounded by IT hub of Bengaluru. The Centre will have the metro connectivity shortly, making it convenient to commute to all corners of the city.

At present, this centre has:

- Six Class Rooms which can accommodate of about 50 trainees in each room
- Two hostel blocks to accommodate about 50 trainees in each block
- In house canteen facility
- Yoga Hall
- Indoor games Hall
- Indoor Shuttle Badminton court
- A big outdoor Sports Ground with facilities to play etc.
- Library



## **Activities carried at HRD Centre**

### **1. Induction Training/Pre-employment Training**

Pre-employment/ Induction training for newly recruited Assistant Engineers/ Assistant Accounts officer /Junior Engineers/ Assistants / Junior Assistants of KPTCL & ESCOMs.

### **2. Refresher Training for Inservice Employees**

- Knowledge & Capacity Enhancement training for AE's.
- Cyber Security & Cyber theft awareness training for group A,B & C of KPTCL.
- Retirement planning programme for all employees of KPTCL & ESCOMs.
- Refresher training programme for A&B Officers.
- Safety workshop.
- Women's Programme
- Personality development programme.
- First Aid & Fire Fighting to AEs & JEs.
- Orientation training to newly promoted AAOs & AEEs.
- SAS training to employees writing exam
- Accounts trainings on Accounts compilation.

### **New proposals for trainings**

- Disaster Management Training for AEE & AE
- Women's Safety Programme
- RTI Training

### **3. External Training for Inservice Employees**

Deputation to external trainings within India to premier training institutions like CPRI, ESCI, ASCI and CIRE (REC) at Hyderabad, PMI (NTPC) at Noida, PSTI(NPTI), Hot line Training Center, PRDCL and IIM at Bangalore etc.

### **4. External Engineering Graduates /Diploma Engineering students Trainings. Also Projects related to Post Graduates and under Graduates.**

- As per Apprenticeship act & in association with BOAT, Engineering degree (E&E) & Diploma candidates were selected based on merit & deputed for Apprentice ship training at various wings of KPTCL.
- As per Board order, Internship & Projects trainings are being approved as & when this office receives the requests from colleges for the students pursuing graduate/post graduate courses in Electrical & Electronics Engineering discipline, any degree related to management, finance, marketing through guidance by identified KPTCL officers.





**5. Training programme carried out during the Financial year 2022-23:**

SI No	Name of the Programme	No of trainees trained	No of days	Remarks
1	Pre-employment training for newly recruited Assistant Engineers/ Junior Engineers	22	60	Class room training-30days Field training-29 days Final Examination-1 day
2	Pre-employment training for newly recruited Assistant Accounts officer	10	60	Class room training-60 days Field training-29 days Final Examination-1 day
3	Pre-employment training for newly recruited Assistants	185	42	Class room training-41days Final Examination-1 day
4	Pre-employment training for newly recruited Junior Assistants	74	28	Class room training-27 days Final Examination-1 day
5	Safety training to JSA, Stn Mech Gr1 & II, Stn Att 1& 2 of KPTCL	1145	3	Class room training-3 days
6	Retirement training for KPTCL & ESCOMs Officers & Employees	264	2	Class room training- 2 days
7	Knowledge & Capacity Enhancement programme for Assistant Engineers	261	3	Class room training-3 days
8	SAS training to Assistants	103	40	Class room training-40 days
9	Cyber Security Training to Group A,B & C of KPTCL	304	1	Class room training- 1day
10	Online SAS training for candidates writing SAS part II paper	225	5	Class room training-5 days
11	Pre-employment training for newly recruited JSA & JPM	144	10	Class room training-10 days
12	First Aid & Fire Fighting	152	10	Class room training-10 days
13	Accounts Training	113	2	Class room training -2 days
14	Pre-employment training for Daftaries	41	28	Class room training-28 days
15	Deputation to external training programmes	244	3-5 days	Class room training- 3 to 5 days.(As per the schedule)
<b>Total</b>		<b>3287</b>		



## (20) Internal Audit Wing:

I. Internal Audit is being carried out as per the procedure laid down in Audit Manual, Regulations, Accounts Manual and Circulars issued by the Corporation from time to time under the supervision of Financial Adviser (Internal Audit). Audit Enquiries/Notes issued during the course of Audit and the Excess Payments / Irregular Expenditure pointed out are being finalized after due discussions with the concerned head of the offices. DCA's at Zonal offices and AAO's at Major Works and TL&SS Divisions are carrying out Audit task. Progress/ Performance Report of Internal Audit are being reported periodically.

II. Achievements of Internal Audit and Significant issues observed during FY 2022-23.

- (1) Internal Audit at Corporate office has furnished its audit views for **299 Nos.** of procurement / turnkey proposals before CPC. Similarly, DCAs (I/A) at Transmission Zones verified procurement/ turnkey proposals and furnished the audit remarks.
- (2) During 2022-23, Audit has pointed out excess claims to an extent of **Rs.19.37crores** (including Price Variation bill amounting to Rs.4.97crores) at the time of verification of bills, out of which **Rs.19.95crores** recovered including opening balance of **Rs. 82.41 Lakhs**.
- (3) Due to constant persuasion and repeated inspection of stores by Internal Audit officers, the scrap materials worth of **Rs.12.75crores** have been disposed off during FY 2022-23.
- (4) Due to constant persuasion by Internal Audit, the quarters rent and

building rent of **Rs.11.18crores** and **Rs.8.35crores** respectively demanded by the TL&SS Divisions. An amount of **Rs.11.29crores** and **Rs.8.38crores** including opening balance have been recovered during the year on these Accounts respectively.

- (5) Internal Audit has pointed out, left out penalty in various material supply and works bills to an extent of **Rs.2.73Crores** during FY-2022-23.
- (6) Audit has pointed out excess claims in Final Quantity Variation bills to an extent of **Rs.206.20lakhs** during FY 2022-23.
- (7) The Internal Audit has furnished opinion on Administrative and several Establishment issues which are sought by Administrative Offices in Corporate Office. Further, the Audit has pointed out wrong calculation of establishment claims to an extent of **Rs.6.09crores** during FY 2022-23in respect of earned leave surrender calculation; pay fixation, medical and other claims etc.
- (8) KPTCL is awarding compensation towards Land, Tree cut and Crop Compensation to the affected persons while constructing Sub Stations and Transmission Lines. The Internal Audit has pointed out wrong calculation of Compensation to an extent of **Rs.55.60lakhs** during FY 2022-23.
- (9) The Internal Audit has pointed out wrong calculation of SLDC Charges to an extent of **Rs.2.71crores** during FY 2022-23.





III. The Abstract of Audit Paras, excess payment, irregular expenditure pointed out and recovered/regularized during 2022-23 are as follows:

Details of Audit Paras				In Nos.
Opening Balance	Issued during FY 2022-23	Total	Reply Received	Closing Balance
174	1442	1616	1541	75
Details of Excess Payment				Rs. in lakhs
Opening Balance	Pointed Out during FY 2022-23	Total	Recovered	Closing Balance
82.41	1937.62	2020.03	1995.19	24.84
Details of Irregular expenditure				Rs. in lakhs
Opening Balance	Pointed Out during FY 2022-23	Total	Reguralised	Closing Balance
14.52	492.20	506.72	504.54	2.18

Zone Wise Details are as under:

Details of Audit para for the FY 2022-23

Sl. No.	Name of the Zone	Opening Balance (Nos.)	Issued (Nos.)	Total (Nos.)	Reply Received & Accepted (Nos.)	Closing Balance (Nos.)
1	Bengaluru	11	375	386	384	2
2	Tumakuru	1	308	309	308	1
3	Kalaburgi	49	63	112	88	24
4	Mysuru	40	87	127	100	27
5	Hasana	57	169	226	216	10
6	Bagalkote	10	312	322	315	7
7	Head Qtrs	2	111	113	112	1
8	S.L.D.C	4	17	21	18	3
	<b>Total</b>	<b>174</b>	<b>1442</b>	<b>1616</b>	<b>1541</b>	<b>75</b>

Details of Excess Payment for the FY 2022-23

SI No	Name of the Zone	Rs. in Lakhs				
		Opening Balance	Pointed Out	Total	Recovered	Closing Balance
1	Bengaluru	25.24	1222.60	1247.84	1243.93	3.91
2	Tumakuru	0.29	59.60	59.89	59.60	0.29
3	Kalaburgi	7.91	52.37	60.28	50.17	10.11
4	Mysuru	1.68	4.01	5.69	5.26	0.43
5	Hasana	45.88	93.23	139.11	129.84	9.27
6	Bagalkote	0.13	106.02	106.15	105.98	0.17



7	Head Qtrs	0.87	126.65	127.52	126.98	0.54
8	S.L.D.C	0.41	273.14	273.55	273.43	0.12
	<b>Total</b>	<b>82.41</b>	<b>1937.62</b>	<b>2020.03</b>	<b>1995.19</b>	<b>24.84</b>

**Details of Irregular Expenditure during FY 2022-23**

Sl. No	Name of the Zone	Rs. in Lakhs				
		Opening Balance	Pointed Out	Total	Regularised	Closing Balance
1	Bengaluru	8.15	109.45	117.60	117.60	0
2	Tumakuru	0.00	128.73	128.73	128.73	0
3	Kalaburgi	0.05	0.96	1.01	1.01	0
4	Mysuru	2.99	60.24	63.23	61.05	2.18
5	Hasana	3.19	129.14	132.33	132.33	0
6	Bagalkote	0.14	20.64	20.78	20.78	0
7	Head Qtrs	0.00	41.32	41.32	41.32	0
8	S.L.D.C	0.00	1.72	1.72	1.72	0
	<b>Total</b>	<b>14.52</b>	<b>492.20</b>	<b>506.72</b>	<b>504.54</b>	<b>2.18</b>

**(21) Important Orders/ Circulars issued with regard to Personnel/ Service Matters during the year 2022-23:**

Sl.No	Order/ Circular No./ Date	Subject
1)	No: KPTCL/B16/5607(2)/2000-01 dated: 01.04.2022	Promotion to the post of Junior Engineer (Elec.) under 10% quota in Chapter-VI, Sl.No.12(b)(i) of KPTCL Recruitment and Promotion Regulations-Guidelines.
2)	No: KPTCL/B16/3610(3)/2003-04 dated: 12.04.2022	Enhancing the rates of Dearness Allowance for employees from 24.50% to 27.25% w.e.f 01.01.2022.
3)	No: KPTCL/B16/3611/2003-04 dated: 18.04.2022	Enhancing the rates of Dearness Allowance for retired employees/ family pensioners from 24.50% to 27.25% w.e.f 01.01.2022.
4)	No: KPTCL/B5/721(2)/80-81 dated: 22.04.2022	Processing of Compassionate Ground Appointment duly prescribing the income ceiling limit of Rs.57,446/- for applications submitted from 01.01.2022 onwards.
5)	No: KPTCL/B16/2835/99-2000 dated: 30.04.2022	Corrigendum – Declaring General Holiday on 02.05.2022 on account of Khutub-e-Ramzan Festival
6)	No:KPTCL/B16/21723/2021-22 dated: 17.05.2022	Providing of scribes for Blind and Locomotor disability candidates-reg .
7)	No: KPTCL/B103/25303/2021-22 dated: 21.05.2022	Regarding considering children born of illegitimate second or later spouses for recruitment on compassionate grounds.
8)	No: KPTCL/B16/5607(5)/2000-01 dated: 15.06.2022	Amendment to KPTCL R&P Regulations for mode of recruitment to the posts of Station Attendant Gr.II, Assistant Powerman and equivalent posts.





9)	No:KPTCL/B16/5607(2) (A)/2000-01 dated: 15.06.2022	Amendment to KPTCL R&P Regulations for mode of recruitment & Minimum Qualification to the post of Junior Personal Assistant
10)	No: KPTCL/B16/33327/2022-23 dated: 12.07.2022	Regarding the exemption of employees from payment of consolidated remuneration /Salary to the Corporation on discharge from service of previous post in KPTCL/ ESCOMs.
11)	No: KPTCL/B16/Misc(2)/2014-15(B) dated: 13.07.2022	Consideration under 17.5% technical quota for promotion to the post of Junior Engineer
12)	No: KPTCL/B16/21723/2021-22 dated: 22.07.2022	Presence of Officers and Employees in the Office to provide Un-interrupted power supply to test centres for Aptitude Test being conducted by KPTCL on 23.07.2022 and 24.07.2022 in Bengaluru City for recruitment to various posts.
13)	No: KPTCL/B16/5608/2000-01 dated: 17.08.2022	Payment of Bonus/ Ex-gratia to the employees for the financial year 2021-22.
14)	No: KPTCL/B16/33335/2022-23 dated: 15.10.2022	Enhancing the rates of Dearness Allowance for Employees/ retired employees/ family pensioners from 27.25% to 31% w.e.f 01.07.2022.
15)	No: KPTCL/B16/780/2019-20 dated: 29.10.2022	Revision of Rates of Charge Allowance
16)	No: KPTCL/5/721(Vol-2)/80-81 dated: 17.11.2022	Processing of Compassionate Ground Appointment duly prescribing the income ceiling limit of Rs.58,858/- for applications submitted from 01.07.2022 onwards.
17)	No: KPTCL/B16/5411/96-97 dated: 23.11.2022	Instructions regarding Direct Recruitment and Promotions
18)	No: KPTCL/B16/2835/99-2000 dated: 25.11.2022	Publishing of Holiday list for the year 2023.
19)	No: KPTCL/B16/5411/1996-97 dated: 20.01.2023	Adoption of Government Orders with regard to reservation in Direct Recruitment and Promotions
20)	No: KPTCL/B16/5411/1996-97 dated: 27.01.2023	Withdrawal of Circular dated 23.11.2022 as regarding Direct Recruitment and Promotion process.
21)	No: KPTCL/B103/25303/2021-22 dated: 14.02.2023	Clarification with regard to compassionate ground appointment to the dependents of divorced employee.
22)	No:KPTCL/B16/B16/2835/99-2000 dated: 07.03.2023	Corrigendum – Declaring General Holiday on 04.04.2023 on account of Mahaveer Jayanthi Festival.
23)	No: KPTCL/B16/820/2019-20 dated: 14.03.2023	Discharge of a probationer during the period of probation / extended period of probation due to non-passing of prescribed departmental examinations
24)	No:KPTCL/B16/33357/2022-23 dated: 20.03.2023	Revision of Pay Scales of Workmen w.e.f. 01.04.2022
25)	No: KPTCL/B5/33358/2022-23 dated: 20.03.2023	Revision of Pay Scales of Officers w.e.f. 01.04.2022
26)	No: KPTCL/B16/33359/2022-23, dated: 28.03.2023	Revision of Pay Scales of Pensioners/ Family Pensioners w.e.f. 01.04.2022



**(22) Status of Departmental Enquiries at Corporate Office: AGM (Enquiries) Section:**

Cases pending at the beginning of the Year (as on 01.04.2022)	182
No. of departmental enquiries ordered during 2022-23	63
No. of departmental enquiries disposed during 2022-23	50
Departmental enquiries pending as at the end of 31.03.2023	195

**Statement of details of Cases of Departmental Enquiry initiated, Enquiry disposed and Pending for the period from 01.04.2022 to 31.03.2023 in Manager (Enquiries-1/2) section.**

Section	Opening balance as on 01.04.2022		Total	Departmental; Enquiries initiated from 01.04.2022 to 31.03.2023.		Total	Departmental; Enquiries disposed from 01.04.2022 to 31.03.2023.		Total	Pending Departmental Enquiries as on 31.03.2023		Total
	Reg 11	Reg 12		Reg 11	Reg 12		Reg 11	Reg 12		Reg 11	Reg 12	
Manager (Enq-1)	90	8	98	12	11	23	18	14	32	84	5	89
Manager (Enq-2)	82	2	84	40	0	40	17	1	18	105	1	106
Total	172	10	182	52	11	63	35	15	50	189	6	195

**(23) CORPORATE GOVERNANCE:**

KPTCL believes in transparency, accountability and fairness in all aspects of its operations. Board of KPTCL believes and supports Corporate Governance Practices ensuring observance of best practices in all its dealings. The Governance process in the company includes an effective post-meeting follow-up, review and reporting process for Action Taken/pending on decisions of the Board & Board Sub-committees.

As on 31<sup>st</sup> March 2023, the Board of Directors comprised 16 members. All the Directors took active part in the proceedings of Board and Sub-Committee meetings which add value to the decision making process.

Following are the Board of Directors during the period from 1<sup>st</sup> April 2022 to till the date of this Report.

Sl No	Name of Directors Shriyuths/Smt	DIN	Designation	Period	
				From	To
1	K.J. George	00915776	Hon'ble Chairman	28/05/2023	-
2	V. Sunill Kumar	09383816	Hon'ble Chairman	07/08/2021	28/05/2023
3	Pankaj Kumar Pandey, IAS	03376149	Managing Director	01/06/2023	-
4	Dr.N. Manjula, IAS	07508345	Managing Director	20/08/2019	01/06/2023
5	Gaurav Gupta, IAS	02184763	Director	05/06/2023	-
6	Kapil Mohan, IAS	03627128	Director	20/02/2023	05/06/2023
7	G. Kumar Naik, IAS	01918435	Director	07/04/2021	20/02/2023
8	Dr. P.C. Jaffer, IAS	08574909	Director	18/08/2023	-
9	Dr. Ekroop Caur, IAS	02168955	Director	13/06/2022	18/08/2023
10	I.S.N. Prasad, IAS	01469651	Director	06/09/2013	13/06/2022
11	L.K.Atheeq, IAS	07558795	Director	29/11/2023	-



12	Dr. Rajneesh Goel, IAS	02019133	Director	28/06/2023	29/11/2023
13	N. Manjunatha Prasad, IAS	02281307	Director	12/11/2021	28/06/2023
14	M.S. Srikar, IAS	00131617	Director	12/07/2022	26/05/2023
15	V. Ponnuraj, IAS,	05211567	Director	15/12/2018	12/07/2022
16	Mahantesh Bilagi, IAS	08556955	Director	25/07/2022	-
17	P. Rajendra Cholan, IAS	06395219	Director	13/08/2021	25/07/2022
18	Vijay B.P, KAS	10238177	Director(Admn & HR)	30/06/2023	-
19	Mahesh Karjagi, KAS	09267361	Director(Admn & HR)	14/07/2021	30/06/2023
20	B.Kuppuralingaiah	08574909	Director(Finance)	18/08/2023	-
			CFO(KMP)	14/09/2023	-
21	R.Nagaraja	03108629	Director(Finance)	23/03/2023	18/08/2023
22	Sidlingappa Teli, IRS	08764080	Director(Finance)	21/05/2020	21/01/2023
			CFO(KMP)	09/09/2020	
23	R.Jayakumar	07689768	Director (Transmission)	31/12/2022	-
24	G.R.Chandrasekharaiah	07589908	Director (Transmission)	13/05/2021	31/12/2022
25	R.H.Lakshmiopathy	09663628	Director	01/07/2022	-
26	T.R.Ramakrishnaiah	07924084	Director	14/08/2017	31/05/2022
27	K.Shivanna	09786473	Director	07/11/2022	-
28	T.M Shivaprakash	08522445	Director	18/07/2019	07/11/2022
29	T. Rama Naik	08908142	Director	14/09/2020	22/05/2023
30	Prashant R. Makanur	07709746	Director	25/11/2020	22/05/2023
31	Mahadevappa Shivappa Alagwadi	09006543	Director	25/11/2020	22/05/2023
32	Banuprakash M.S	07415144	Director	27/11/2020	22/05/2023
33	Bhavani Rao Mohre	01677748	Director	27/11/2020	22/05/2023

(i) **Board Meetings:**

Meetings of the Board of Directors are scheduled in advance for which notice is given to each Director in writing. Agenda and other relevant Notes are circulated to the Directors well in advance.

During 2022-23, Ten Board meetings were held on the dates as mentioned below:

Sl. No	Meeting No.	Meeting Held on
1.	130th Meeting	18/04/2022
2.	131st Meeting	12/05/2022
3.	132nd Meeting	04/08/2022
4.	133rd Meeting	20/08/2022
5.	134th Meeting	23/08/2022
6.	135th Meeting	15/09/2022
7.	136th Meeting	29/09/2022
8.	137th Meeting	27/12/2022
9.	138th Meeting	06/03/2023
10.	139th Meeting	28/03/2023





**(ii) Board Sub-Committees:**

The Sub-Committees of the Board were constituted not only to give more focused attention on important issues but also to expedite decisions on such issues. The Board has delegated certain specific powers to the Sub-committees towards expediting decisions.

**1. Central Purchases Committee:**

Central purchases Committee was formed to consider all cases of purchases & Award of Station/ Line Works or any other works and all matters relating thereto whether for Transmission Zone, Projects which are beyond the powers delegated to the Chief Engineers, Electricity upto a financial implication of Rs. 20 Crores.

The composition of the Central Purchases Committee is as follows:

Sl. No.	Members Shriyuths/Smt	Designation	Period	
			From	To
1	Pankaj Kumar Pandey, IAS Managing Director, KPTCL	Chairman	01/06/2023	-
2	Dr. N.Manjula, IAS Managing Director, KPTCL	Chairperson	20/08/2019	01/06/2023
3	B. Kuppuralingaiah Director (Finance), KPTCL	Member	18/08/2023	-
4	R.Nagaraja, Director (Finance), KPTCL	Member	23/03/2023	18/08/2023
5	Sidlingappa Teli, IRS Director (Finance), KPTCL	Member	21/05/2020	21/01/2023
6	R.Jayakumar, Director(Transmission),KPTCL	Member	31/12/2022	-
7	G.R.Chandrasekharaiah, Director(Transmission),KPTCL	Member	13/05/2021	31/12/2022
	Ramya K, FCS, Company Secretary,KPTCL	Convener	16/01/2019	-

During the year under report, CPC meetings were held as follows:

Sl. No	Meeting No.	Meeting Held on
1	a) 76 <sup>th</sup> Transmission Zone, Hassan b) 101 <sup>st</sup> Transmission Zone, Mysuru c) 197 <sup>th</sup> Tendering & Procurement	16/07/2022
2	a) 198 <sup>th</sup> Tendering & Procurement b) 77 <sup>th</sup> Transmission Zone, Hassan c) 71 <sup>st</sup> Transmission Zone, Tumakuru d) 100 <sup>th</sup> Transmission Zone, Bagalkote e) 102 <sup>nd</sup> Transmission Zone, Mysuru f) 162 <sup>nd</sup> Transmission Zone, Bengaluru	29/11/2022 adjourned to 30/11/2022





## 2. Borrowings Sub Committee:

The Borrowings Sub-Committee has been delegated with powers to borrow Long Term Loans from Banks/Financial Institutions on behalf of the Board upto the limit fixed by the shareholders at the General Meeting from time to time.

The Sub-Committee consists of the following members:

Sl. No.	Members Shriyuths/Smt	Designation	Period	
			From	To
1.	Gaurav Gupta, IAS ACS, GoK, Energy Department	Chairman	05/06/2023	-
2.	Kapil Mohan, IAS ACS, GoK, Energy Department	Chairman	20/02/2023	05/06/2023
3.	G.Kumar Naik, IAS ACS to Govt., Energy Department, GoK	Chairman	07/04/2021	20/02/2023
4.	Dr. P.C.Jaffer, IAS Secretary (Budget & Resources), Finance Department, Govt. of Kar- nataka	Member	18/08/2023	-
5.	Dr. Ekroop Caur, IAS, Then Secretary (Budget & Resourc- es), Finance Department, Govt. of Karnataka.	Member	13/06/2022	18/08/2023
6.	I.S.N.Prasad, IAS, ACS to Govt., Finance Department, GoK	Member	06/09/2013	13/06/2022
7.	Pankaj Kumar Pandey, IAS Managing Director, KPTCL	Member	01/06/2023	-
8.	Dr. N.Manjula, IAS Managing Director, KPTCL	Member	20/08/2019	01/06/2023
9.	B.Kuppuralingaiah, Director (Finance), KPTCL	Member	18/08/2023	-
10.	R.Nagaraja, Director (Finance), KPTCL	Member	23/03/2023	18/08/2023
11.	Sidlingappa Teli, IRS Director (Finance), KPTCL	Member	21/05/2020	21/01/2023
	Ramya K, FCS, Company Secretary, KPTCL	Convener	16/01/2019	-

During the year under report, the Borrowing Sub-Committee held its meetings as below:

Sl. No.	For availing Long Term Finance from	Amount of Financial Assistance	Meeting held on
1	M/s. Punjab National Bank	Rs.500 Crores	01/04/2022
2	M/s. State Bank of India	Rs.500 Crores	03/09/2022



3	M/s. Punjab National Bank (In view of amended sanction letter dated 07/11/2022 was issued by PNB. The subject was placed again before the Sub-Committee Meeting held on 09/11/2022)	Rs.500 Crores	27/09/2022
4	M/s. Punjab National Bank	Rs.500 Crores	09/11/2022
5	M/s. Indian Bank	Rs.500 Crores	31/12/2022
6	M/s. Punjab National Bank	Rs.500 Crores	16/03/2023

### 3. Audit Committee:

In accordance with the provision of Companies Act, 2013, KPTCL has constituted an Audit Committee with the following members:

Sl. No.	Members Shriyuths/Smt	Designation	Period	
			From	To
1	Gaurav Gupta, IAS ACS,GoK, Energy Department	Chairman	05/06/2023	-
2	Kapil Mohan , IAS ACS,GoK, Energy Department	Chairman	20/02/2023	05/06/2023
3	G.Kumar Naik, IAS ACS,GoK, Energy Department	Chairman	07/04/2021	20/02/2023
4	Dr. P.C.Jaffer, IAS Secretary(Budget & Resources), Finance Department, Govt. of Karnataka	Member	18/08/2023	-
5	Dr. Ekroop Caur, IAS, Then Secretary (Budget & Resources), Finance Department, Govt. of Karnataka.	Member	13/06/2022	18/08/2023
6	I.S.N.Prasad, IAS, ACS to Govt., Finance Department, GoK	Member	06/09/2013	13/06/2022
7	Mahantesh Bilagi, IAS, Managing Director, BESCO	Member	25/07/2022	-
8	P. Rajendra Cholan, IAS, Managing Director, BESCO	Member	13/08/2021	25/07/2022
9	R.Jayakumar, Director (Transmission), KPTCL	Member	31/12/2022	-
10	G.R.Chandrasekharaiah, Director (Transmission), KPTCL	Member	13/05/2021	31/12/2022
	Ramya K, FCS, Company Secretary, KPTCL	Convener	16/01/2019	-





**Following are Terms of Reference prescribed to Audit Committee:**

1. To consider issues related to the appointment of the external auditor, the audit fee, and any matter relating to resignation or dismissal;
2. To review and monitor the auditor's independence and performance, and effectiveness of audit process.
3. To discuss with the external auditor before the audit commences the nature and scope of the audit, and ensure co-ordination where more than one audit firm is involved;
4. To review the interim (quarterly or half yearly, as the case may be) and annual financial statements and auditors report before submission to the Board, focusing particularly on:
  - i. any change in accounting policies and practices;
  - ii. major judgmental areas e.g., matters relating to accounting estimates;
  - iii. significant adjustments resulting from the audit;
  - iv. compliance with accounting standards;
  - v. compliance with legal requirements;
  - vi. disclosure of related party transactions
5. To discuss problems and reservations arising from the interim and final audits, and any matters the auditor may wish to discuss (in the absence of management where necessary);
6. To review the external auditor's management letter and management's response;
7. To evaluate the Company's internal financial control and risk management systems;
8. To review the internal audit program, ensure co-ordination between the internal and external auditors, and ensure that the internal audit function is adequately resourced and has appropriate standing within the Company;
9. To consider the major findings of internal investigations and management's response;
10. To look into reasons for substantial payment defaults of creditors, lenders, etc.
11. To review the utilization of loans / advances taken by Company.
12. To review the functioning of the whistleblower mechanism.
13. To review management discussions and analysis of financial condition and results of operations, if any;
14. To review statement of significant related party transactions (as defined by the Audit Committee), submitted by management and approval or any subsequent modification of transactions of the company with related parties; Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as contained in the Companies Act, 2013, as amended.
15. To review management letters / letters of internal control weaknesses issued by the statutory auditors;
16. Valuation of undertakings or Assets of the Company wherever necessary
17. Scrutiny of inter corporate loans and investments
18. To consider other topics, as defined by the Board.
19. Monitoring the end use of funds raised through public offers and related matters.





Auditors and Whole time Key Managerial Personnel were invited to the meetings of the Audit Committee when it considers the Auditor's report but shall not have the right to vote.

During the Year under report, the Audit Committee held its meetings as below:

Sl. No.	Meeting No.	Held on
1	35 <sup>th</sup> Meeting	20/08/2022

#### 4. Nomination and Remuneration Committee :

Board of Directors at its 140<sup>th</sup> Meeting held on 19<sup>th</sup> July 2023 constituted the "Nomination and Remuneration Committee" with following members.

Sl. No.	Members	Designation
1	Additional Chief Secretary to Government, Energy Department, GoK- Independent Director	Chairman
2	Managing Director, KPCL	Member
3	Secretary to Government (B&R), Finance Department, GoK – Independent Director	Member
4	Managing Director, BESCO	Member
5	Company Secretary	Convener

Note: Nomination is coterminous with their Directorship on the Board of KPTCL.

Following Roles were prescribed to the Nomination and Remuneration Committee:

- 1) To formulate the criteria for determining qualifications, positive attributes and independence of a Director based on the directives of the Government.
- 2) To devise a policy on diversity of Board of Directors.

- 3) To formulate criteria for evaluation of Board of Directors, its Committees and individual Directors based on the directives of the Government.
- 4) To specify the manner for effective evaluation of performance of Board, its Committees and individual Directors, based on the directives of the Government, to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- 5) To assist the Board in fulfilling all related responsibilities and consider other topics as defined by Board.
- 6) Any other functions required under corporate law and statutory requirements.

#### 5. Risk Management Committee :

Board of Directors at its 140<sup>th</sup> Meeting held on 19<sup>th</sup> July 2023 constituted the "Risk Management Committee" with following members.

Sl. No.	Members	Designation
1	Additional Chief Secretary to Government, Energy Department, GoK- Independent Director	Chairman
2	Managing Director, KPCL	Member
3	Managing Director, KPTCL	Member
4	Director (Transmission), KPTCL	Member
5	Company Secretary	Convener

Note: Nomination is coterminous with their Directorship on the Board of KPTCL.





Following Roles were prescribed to the Risk Management Committee:

- (1) To formulate a detailed risk management policy which shall include:
  - a) A framework for identification of internal and external risks specifically faced by the KPTCL, in particular including financial, operational, sectoral, sustainability, information, cyber security risks, no increase in tariff, AT&C Loss increased by a certain limit, late/non receipt of subsidy, increase in open access, non-receipt of bills or any other risk as may be determined by the Committee.
  - b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
- (4) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (5) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (6) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (7) To develop and implement a risk management framework and internal control system.

- (8) To have special investigations into areas of corporate risk and break-downs in internal control.
- (9) To report the trends on the Company's risk profile, reports on specific risks and the status of the risk management process.
- (10) To ensure that the Company is taking appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- (11) To ensure that the risk awareness culture is pervasive throughout the organization.
- (12) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

**(iii) General Meetings:**

**During the year under Report, General Meetings were held as below:**

Meeting No. & Date	Resolutions
23 <sup>rd</sup> Annual General Meeting held on 29/09/2022	Ordinary Resolutions i) Adoption of Directors Report for FY 2021-22 ii) Audited Annual Accounts for FY 2021-22 iii) Statutory Auditors Report for FY 2021-22 C & AG's Certificate for FY 2021-22.
Extraordinary General Meeting held on 27/12/2022	For considering Enhancement of Limit on Long Term Borrowing From Existing Rs.10,000 Crores to Rs.11,000 Crores

**(iv) Vigil Mechanism (Whistle Blower) policy:**

Pursuant to requirement under Section 177(9) of the Companies Act, 2013, the Company has established Vigil mechanism (Whistle Blower) Policy. The copy of the policy is available in the company website [www.kptcl.karnataka.gov.in](http://www.kptcl.karnataka.gov.in).







**(v) Pursuant to provisions of Section 134(3) of the Act, the following information is provided:**

**(a) Annual Return:**

The Extract of Annual Return pursuant to the provisions of Section 92 furnished in Annexure 1 is attached to this Report (MGT-9).

**(b) Directors' Responsibility Statement:**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, the Directors state that:

- (a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- (b) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial Year and of the profit and loss of the company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the Annual Accounts on a Going Concern basis; and
- (e) The Directors have devised proper Systems to ensure compliance with the provisions of all applicable Laws and that such Systems were adequate and operating effectively.

**(c) Explanations or Comments by the Board on every Qualification, Reservation or Adverse Remark or Disclaimer Made**

By the Statutory Auditor in his report; enclosed as Annexure-2.

**(d) Particulars of contracts or arrangements with related parties referred to in sub-Section (1) of section 188 in the prescribed form; Nil**

**(e) The state of the company's affairs;**

As indicated in previous page Nos. 2 to 84.

**(f) The amounts, if any, which it proposes to carry to any reserves – No amount is proposed to carry to any Reserve.**

**(g) The amount, if any, which it recommends should be paid by way of dividend – No amount recommended towards dividend.**

**(h) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial Year of the company to which the financial statements relate and the date of the report – NIL**

**(i) The Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo;**

As the Company's operations do not involve any manufacturing or processing activities, the particulars as per the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, regarding conservation of energy and technology absorption, are not applicable. During the year under review, there is no foreign exchange earnings and outgo.

**(j) Statement Concerning Development and implementation of risk Management policy of the Company – NIL.**

**(k) Details of Policy Developed and implemented by the Company on its Corporate Social Responsibility Initiatives**





**(I) CSR COMMITTEE:**

Corporate Social Responsibility Committee is constituted in accordance with Section 135 of the Companies Act, 2013. The composition is as below:

Sl. No.	Members Shriyuths/Smt	Designation	Period	
			From	To
1.	Gaurav Gupta, IAS ACS to GoK, Energy Department	Chairman	05/06/2023	-
2.	Kapil Mohan , IAS ACS to GoK, Energy Department	Chairman	20/02/2023	05/06/2023
3.	G.Kumar Naik, IAS ACS to GoK, Energy Department	Chairman	07/04/2021	20/02/2023
4	Dr. P.C.Jaffer, IAS Secretary (Budget & Resources), Finance Department, GoK	Member	18/08/2023	-
5	Dr.Ekroop Caur, IAS Secretary (Budget and Resources), Finance Department, GoK	Member	13/06/2022	18/08/2023
6	I.S.N.Prasad, IAS, ACS to Govt., Finance Department, GoK	Member	06/09/2013	13/06/2022
7	Pankaj Kumar Pandey, IAS Managing Director, KPTCL	Member	01/06/2023	-
8	Dr. N.Manjula, IAS, Managing Director, KPTCL	Member	20/08/2019	01/06/2023
	Ramya K, FCS, Company Secretary, KPTCL	Convener	16/01/2019	-

**(i) CSR Policy:**

The Copy of the CSR Policy adopted by KPTCL is enclosed as ANNEXURE-3

**(a) During the year under report, the CSR (Corporate Social Responsibility) Committee held its Meetings as below:**

Sl. No.	Meeting No.	Held on
1	10 <sup>th</sup> Meeting	26/12/2022

**(b) Contribution towards CSR during 2022-23.**

An amount of Rs. 21,41,10,564/- was spent towards CSR activities listed under Schedule VII to Companies Act 2013 as on 31<sup>st</sup> March 2023 as Corporate Social Responsibility Expenditure for FY 2022-23.

Annual Report on CSR Activities as prescribed under the Companies Act, 2013 is attached as at Annexure-3 to this Report.

**(c) Terms of Reference:**

The CSR Committee has adequate powers and Terms of Reference to play an effective role as mentioned in Companies Act, 2013 which includes;

- To formulate and recommend a CSR Policy to the Board
- To recommend the amount of expenditure to be incurred on CSR activities;
- To monitor the CSR policy of the Company from time to time; and
- To institute a transparent Monitoring Mechanism for implementation of the CSR Projects/Programs or Activities undertaken by the Company.





#### (24) STATUTORY AUDITORS

Vide Letter No. CA.V/COY/ KARNATAKA, KNTRA(1)/ 856 dtd: 05/09/2022 C & AG of India have appointed M/s. B.K.Ramadhyan & Co LLP, Chartered Accountants as Statutory Auditors of KPTCL for the FY 2022-23.

#### (25) COST AUDITORS

Board of Directors at its 133<sup>rd</sup> Meeting held on 20/08/2022 have appointed M/s. Prasant Sivananda Associates, Thindlu, Bengaluru as Cost Auditors for Auditing the Cost Accounting Records of KPTCL for the Financial Year 2022-23.

#### (26) SECRETARIAL AUDITORS

Board of Directors at its 126<sup>th</sup> Meeting held on 18/11/2021 have appointed Sri. Ankush Sethi, Company Secretary in Practice as Secretarial Auditors for KPTCL for three FYs 2021-22, 2022-23 and 2023-24 under Section 204 of the Companies Act, 2013.

#### (27) ACKNOWLEDGEMENTS

Board of Directors would like to place on record its appreciation for all the support and guidance extended by the Government of Karnataka, Government of India, Karnataka Electricity Regulatory Commission, Central Electricity Authority, Central Electricity Regulatory Commission, Commercial Banks & other Financial Institutions, Ministry of Corporate Affairs, Registrar of Companies and the General Public for their co-operation and active support to KPTCL.

Board of Directors would also like to place on record its appreciation for the untiring efforts and contributions of the Employees at all levels to ensure that the company continues to grow and excel.

For and on behalf of Board

Sd/-

**(K.J.GEORGE)**

CHAIRMAN, KPTCL





**Annexure - 1**  
**Form No. MGT-9**

EXTRACT OF ANNUAL RETURN ON THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH 2023.

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	U40109KA1999SGC025521
ii	Registration Date	28-07-1999
iii	Name of the Company	Karnataka Power Transmission Corporation Limited
iv	Category / Sub-Category of the Company	Government Company
v	Address of the Registered office and contact details	Corporate Office, Kaveri Bhavan, Bengaluru – 560 009
vi	Whether listed company	Not listed company
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SL. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Transmission	35/07	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SL. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL





**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<i>1) Indian</i>									
a) Individual/ HUF									
b) Central Govt									
c) State Govt(s)	-	<b>21823225</b>	<b>21823225</b>	<b>100%</b>		<b>22426750</b>	<b>22426750</b>	<b>100%</b>	<b>+2.765%</b>
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total(A)(1):-	-	<b>21823225</b>	<b>21823225</b>	<b>100%</b>		<b>22426750</b>	<b>22426750</b>	<b>100%</b>	<b>+2.765%</b>
<i>2) Foreign</i>									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total (A)(2):-	-	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	-	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>B. Public Share-holding</b>									
<i>1) Institutions</i>									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)		<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	-	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>





2) Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas									
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)		Nil	Nil	Nil		Nil	Nil	Nil	Nil
Sub-total (B)(2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	21823225	21823225	100%	-	22426750	22426750	100%	+2.765%

## ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dr.N.Manjula, IAS	1	0		1	0		
2	Sri. G Kumar Naik, IAS	1	0		0	0		-100%
3	Sri.Kapil Mohan, IAS	0	0		1	0		+100%
4	Sri. I.S.N. Prasad, IAS	1	0		1	0		-100%
5	Dr.Ekroop Caur, IAS	0			1			+100%
6	Sri.V.Ponnuraju, IAS	1	0		0	0		-100%
7	Sri.M.S.Srikar, IAS	0	0		1	0		+100%





8	Sri.P.Rajendra Cholan, IAS	1	0	0	0	-100%
9	Mahantesh Bilagi, IAS	0		1		+100%
10	Sri.Sidlingappa Teli, IRS	1	0	0	0	-100%
11	Sri.R.Nagaraja	0	0	1	0	+100%
12	Sri.Chandrasekharaiah	1	0	0	0	-100%
13	Sri.R.Jayakumar	0	0	1	0	+100%
14	Hon'ble Governor State of Karnataka	21823218	100	22426743	100	+2.765%
	<b>Total</b>	<b>21823225</b>	<b>100%</b>	<b>22426750</b>	<b>100%</b>	<b>+2.765%</b>

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. no		Shareholding for FY 2022-23		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	<b>21823225</b>	<b>100</b>	<b>21823225</b>	<b>100</b>
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1. 363525 @ Rs.1000 each Dtd:20.08.2022  2. 1,20,000 @ Rs.1000 each Dtd:15.09.2022  3. 60,000 @ Rs.1000 each Dtd:27.12.2022  4. 60,000 @ Rs.1000 each Dtd: 06.03.2023	<b>Nil</b>	22186750  22306750  22366750  22426750	<b>Nil</b>
3	At the End of the year	<b>22426750</b>	<b>100</b>	<b>22426750</b>	<b>100</b>







## **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment as on 31/03/2023. (Amount in Rs.)

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year				
i) Principal Amount	84197298153	11626026410	0	95823324563
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	34713529	295205	0	35008734
<b>Total (i+ii+iii)</b>	<b>84232011682</b>	<b>11626321615</b>	<b>0</b>	<b>95858333297</b>
Change in Indebtedness during the financial year				
- Addition	24880000000	17860000000	0	42740000000
- Reduction	7897508007	19261919929	0	27159427936
<b>Net Change</b>	<b>16982491993</b>	<b>-1401919929</b>	<b>0</b>	<b>15580572064</b>
Indebtedness at the end of the financial year				
i) Principal Amount	101179790146	10224106481	0	111403896627
ii) Interest due but not paid	0			0
iii) Interest accrued but not due	42119181	537592	0	42656773
<b>Total (i+ii+iii)</b>	<b>101221909327</b>	<b>10224644073</b>	<b>0</b>	<b>111446553400</b>

## **V.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>	<b>Total Amount</b>
1	Gross salary FY 2022-23 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Dr.N.Manjula, Managing Director (from 01.04.2022 to 31.03.2023) (includes P & G Contribution)	Rs.45,24,831.00





2	Gross salary FY 2022-23 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Sri. Chandrashekharaiiah G R, Director (Transmission), (from 01.04.2022 to 31.12.2022) (includes P& G Contribution & Els encashment other long term benefits)	Rs.72,85,165.00
3	Gross salary FY 2022-23 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Sri.Jayakumar .R Director (Transmission), (from 01.01.2023 to 31.03.2023)	Rs.13,07,000.00
4	Gross salary FY 2022-23 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Sri.Sidlingappa Teli Director (Finance) (from 01.04.2022 to 21.01.2023) (includes P& G Contribution)	Rs.26,25,694.00
5	Gross salary FY 2022-23 (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Sri. Mahesh Karjagi. Director (A & HR) (from 01.04.2022 to 31.03.2023) (includes P& G Contribution)	Rs.17,90,248.00
6	<b>Total</b>		<b>Rs.1,75,32,938.00</b>





7	Stock Option		----
8	Sweat Equity		----
9	Commission - as % of profit - others, specify...		----
10	Others, please specify		----
11	<b>Total (A)</b>		<b>Rs.1,75,32,938.00</b>
	Ceiling as per the Act		

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
(1)	<u>Independent Directors</u> · Fee for attending board committee meetings  · Commission- nil - Others TA and DA	<b>Sl. No</b>	<b>Name of Directors</b>	<b>Sitting Fees</b>	
		1.	G.Kumar Naik, IAS	30000	
		2.	Kapil Mohan, IAS	6000	
		3.	Manjunatha Prasad, IAS	6000	
		4.	V.Ponnuraj, IAS	4000	
		5.	P.Rajendra Cholan, IAS	4000	
		6.	I.S.N.Prasad, IAS	4000	
		7.	M.S.Srikar, IAS	16000	
		8.	Dr.Ekroop Caur IAS	28000	
		9.	Mahantesh Bilagi, IAS	12000	
	Total (1)				Rs.1,10,000/-
(2)	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings.	<b>Sl. No</b>	<b>Name of Directors</b>	<b>Sitting Fees</b>	
		1.	T.R.Ramakrishnaiah	4000	
		2.	Shivaprakash T.M	14000	
		3.	R.H.Lakshmipathy	16000	
		4.	K.Shivanna	6000	
	Total (2)				Rs.40,000/-
(3)	<u>Other Non-Official Directors</u> · Fee for attending board committee meetings	<b>Sl. No</b>	<b>Name of Directors</b>	<b>Sitting Fees</b>	
		1.	T.Rama Naik	30000	
		2.	Prashanth R. Makanur	30000	
		3.	Mahadevappa Shivappa Alawadi	24000	
		4.	Banuprakash M.S	30000	
		5.	Bhavani Rao Mohre	30000	
	Total (3)				Rs.1,44,000/-
	Total (C)=(1+2+3)				<b>Rs.2,94,000/-</b>
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				



**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD- NIL**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Smt. Ramya K, Company Secretary, KPTCL (from 01.04.2022 to 31.03.2023)  (includes P&G Contribution)		Rs.21,33,434.00
2.	Stock Option				----
3.	Sweat Equity				----
4.	Commission - as % of profit - others, specify...				----
5.	Others, please specify				----
6.	<b>Total</b>				<b>Rs.21,33,434.00</b>

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty					/
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					/
Punishment			NIL		
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					/
Punishment					
Compounding					



## Annexure-2

### ADDENDUM TO DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH 2023

Following remarks are offered on the observation/ comments of the Statutory Auditors on the accounts for FY 2022-23.

Sl. No.	Observations	Management Replies
1.	<p><b><u>Books of Account</u></b> The books of accounts of the Company are maintained manually and in excel workbooks. There were a few over-writings in the books of account, which Management has informed us that they have reviewed the same and found them to be in order. The system of book-keeping and other records like pay-registers, asset/stock records are prone to errors/ unauthorized corrections. The management has to the extent identified, made rectifications for such errors and adjustment entries are passed in the books of accounts. We have relied on representations of the management that they have exercised sufficient care to ensure accuracy of the books of account, internal auditors have carried-out sufficient checks of the some of these records and have ensured that there are no unauthorized corrections/editing thereof.</p>	<p>Factual-ERP will be implemented in KPTCL shortly.</p>
2.1	<p><b><u>Property, Plant and Equipment (PPE) – vide note 2 to FS</u></b> <b><u>1. Land (freehold and leasehold)</u></b></p> <p>a. The PPE records maintained by the Company and detailed records held by the civil engineering department ('Civil') could not be correlated, in the absence of an appropriate coding/cross-referencing system (refer note 2.1 to FS). All the deficiencies in documentation to the extent identified, encroachment of certain properties of the Company by third parties and other matters set out in notes 2.2, 2.3 and 2.3A to FS have been based on the records maintained by Civil. Attention of the members is invited to paragraph 1(c) of our report on matters required to be dealt with in terms of The Companies (Auditors' Report) Order, 2020 ("the Order"), wherein we have expressed our inability to comprehensively identify land not in the name of the Company. Many of these deficiencies detailed in the said notes have significant bearing on the title of the Company to such properties.</p>	<p>a. The Land details were collected from all the accounting units. Efforts will be made to correlate land details as per fixed asset register and land records held at civil section. With respect to the lands which are not in the name of the company are identified and efforts are being made with the concerned authorities for getting the title deeds transferred in the name of the company and to account the same in the books as per the requirement of Ind AS.</p>



<p>b. Attention is drawn to note 29.5 to FS regarding property tax payable in respect of land and buildings being recognized either being based on estimates or not determined at all in the absence of demands from the revenue authorities and/or pending updations/reconciliations of land records as per asset records with records of Civil. The Company during the year has made an estimated provision of Rs. 1,068.34 lakhs as at March 31, 2023. Due to non-availability of proper records, adequacy / completeness / correctness of provisions recognized, its impact on FS could not be ascertained.</p> <p>c. The Company adopted IndAS for the first time in the Financial Year (FY) 2016-17 with effect from April 1, 2015, as the transition date. IndAS 20 – ‘Accounting for Government Grants and Disclosure of Government Assistance’ mandates recognition of non- monetary grants at fair value (‘FV’) in respect of assets capitalized till March 31, 2018. We understand that all non-monetary grants received prior to April 1, 2018, were not consistently recognized at FV and there were instances where the same was recognized at cost/ concessional value, though lower than FV.</p> <p>d. The Company has made certain advances towards acquisition of various lands to the respective authorities amounting to Rs. 3,272.74 lakhs. This includes amount of Rs. 3,020.82 lakhs where the land has not been allotted/refund has been sought/status not clearly known for more than one year as detailed in note 5.3 to FS. The Company has sought refund of such advances or allotment of land applied for/fresh land in adjustment of such advances. In the absence of any clear status of factors hindering allotment of land/ granting of possession/refund of advances, we are unable to comment on the recoverability/adjustability of such advances.</p>	<p>b. In majority of the cases property tax have been paid and wherever necessary provisions made towards the same. Due to issue of tax demand at very higher rates and nonissue of clarification regarding the same from the respective revenue authorities property taxes have not been paid/provision made in respect of few properties. Efforts are being made to ensure periodical payment of property tax.</p> <p>c. The details of Land allotted by GoK accounted by KPTCL during the period FY 2015-16 to FY 2017-18 have been collected from Accounting Units and the same made available to auditors at the time of audit. Action will be taken to account the land cost at fair value as required under Ind AS.</p> <p>d. GoK has allotted land at various places for construction of Sub-stations on payment of land cost to GoK by KPTCL. Subsequently, it was found that allotted lands are not suitable for construction of Sub-stations and KPTCL requested GoK to refund the amount/allotment of suitable land. The matter is under correspondence with GoK.</p>
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e. The Company has recognized compensation payable to certain owners (including land belonging to third parties acquired by Karnataka Industrial Area Development Board (KIADB) and transferred to it, crop/corridor/tree cut compensations, etc. to facilitate erection of transmission lines which pass through their properties) and interest thereon, on cash basis. However, in respect of certain properties, the company made certain estimates of compensations payable and has recognized the same in its books of account (refer notes 1.9(d) and 3.6 to the FS), restating the comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of assets, liabilities and equity as on April 1, 2021, in terms of IndAS 1- 'Presentation of Financial Statements', wherever applicable, to the extent identified. The accounting treatment where such compensations have not been recognized on accrual basis is not in accordance with section 128 of the Companies Act, 2013 ('Act') and the said IndAS 1. Further, the basis of estimation of certain compensations payable though recognized in the books were not clearly documented and made available to us. This observation holds good even in respect of compensations/ interest payable in respect of projects under progress.

f. In terms of accounting policy contained in Note 1.14(c) to the FS, grants in the form of non-monetary assets such as land and other resources are recognized at nominal/fair value as the case may be. Based on the information and explanations furnished by the Company we understand that there was no clear breakup of lands from certain private parties and also many of these lands have not been formally conveyanced to the Company. The value of such lands has not been separately quantified by the Company.

e. Crop compensation and tree cut compensation, etc are initially paid by Turnkey contractor to beneficiaries and claim reimbursement from KPTCL. In many cases, beneficiaries have filed appeals demanding higher compensations before various authorities. There are instances that the cases were settled after 2 to 10 years from the date of commissioning of the assets. Hence, Company is accounting these types of compensations on cash basis. However, during 2021-22 & 2022-23, in majority of the cases compensations are accounted on accrual basis to the extent of amount estimated in DPR. The DPR files were made available to the auditors at the time of Audit.

f. Details of Land procured from private parties in respect of self-execution works are available and the same was produced to auditors at the time of Audit. Efforts will be made to acquire the land from remaining private parties in respect of self-execution works.



2.2

**2. Plant, Equipment and other project capitalizations (Refer Note 2 to FS)**

a. There was no effective system of tracking purchase/work orders placed on contractors/suppliers, materials received at site/erected, bills received from them and accounted in the books. Several instances of bills accounted for post capitalization of the assets during the year to an extent of Rs. 57,226.16 lakhs (includes Rs. 10,623.90 lakhs adjusted as at April 1, 2021 with consequential adjustment of depreciation there on to other equity as on that date and Rs. 459.57 lakhs pertaining to financial year 2021-22) have come to our notice (refer note 2.6 to FS). Certain assets have been capitalized based on provisional values. This being manual exercise, there could be a possibility of errors of not creating or excess creating ad hoc provisions. In the absence of a foolproof system of creating provisions for work completed and bills not received, we could not gather sufficient appropriate audit evidence and have relied on management calculations. The company does not classify depreciation portion pertaining to those restated assets (whose ad hoc provisions made in previous year) and are adjusted during the current year considering it as current year expense and not relating to prior years. The effect of such changes as at March 31, 2023 could not be ascertained. There may also be instances of assets not capitalized/liabilities not recognized in the absence of a proper tracking system referred to above.

b. Quantity and price variation claims/credit notes of/by contractors/suppliers' vis-à-vis purchase/work orders placed on them are recognized only on final determination/receipt of bills/credit notes. The Company has estimated during the year certain variation claims on provisional basis and has recognized the same, by restating comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of assets, liabilities and equity as on April 1, 2021, wherever required, to the extent identified. There may also be instances of variation claims/credit notes not recognized in the absence of a proper tracking system.

(a) & (b) Delay in submission of bills by Turnkey contractors is the main reason for subsequent capitalisation of assets. In majority of the cases, provision towards completed works, price variation claims, quantity variation claims have been made in the accounts to the extent identified. However, efforts will be made to determine the said claims precisely and to account the same in the books at the end of each financial year in future.



c. There are certain assets sent for repairs, pending to be received by the Company for substantial periods of time. The book value of such assets as estimated by the Company amounts to Rs. 2,238.67 lakhs (written down value as at March 31, 2023) in respect of which the Company carries a provision of Rs. 1,038.26 lakhs (refer note 2A to FS). Further, these assets are subject to confirmation from the respective parties. The Company has not assessed the quantum of repair charges to be incurred in respect of these assets and has accordingly not recognized the same in FS.

d. In terms of note 1.11(g) to FS, the written down value of certain assets which are treated as 'Released assets' are depreciated on the written down value method adopting the rates applicable to the straight-line method based on the rates of depreciation stipulated by Central Electricity Regulatory Commission (CERC) (without revising the rate to reflect the residuary useful life of such assets). There was no documentation to show that the written down value method so followed for released assets reflect the expected pattern of consumption of the future economic benefits embodied in the assets as envisaged in paragraph 62 of IndAS 16 – Property, Plant and Equipment. The written down value of such released assets are brought back to the main block of assets for redeployment to active use, wherever applicable and depreciated on the straight-line method as applicable to other normal assets as if there was a fresh installation and revised useful life is not assessed at that stage. Consequently, the released assets are depreciated over a longer period as compared to the main block of assets. Also, the company does not maintain ready data pertaining to the gross block values of such released assets, in the absence of which effect on FS is not ascertainable at this stage.

c. Continuous correspondences are being made with repairer firms to get back the repaired transformers. Legal proceedings are also initiated in several cases against firms. Provision also made for Rs.1,038.26 lakhs in the books against faulty transformers which are not returned to KPTCL for more than one year. Further efforts will be made in future to get back the repaired transformers from firms and to obtain estimated repair cost from technical authorities.

d. Due to practical difficulties in identifying the original cost of asset and accumulated depreciation thereon to a specific asset when it is removed from the field and kept at stores, released assets are accounted at written down value and subsequently put to re-use at the written down value. This method is consistently being followed since inception of then KEB. Efforts will be made to revise the existing procedure in future years, while implementing ERP.



e. The Company has capitalized interest on borrowings in respect of augmentation works which generally include works conducted at the Transmission Lines and Substations divisions in respect of certain existing transformers/other equipments with replacement of new ones. In our opinion, such interest costs cannot be capitalized since these replacements do not qualify to be considered as a 'qualifying asset' in terms of the IndAS 23. As per IndAS 23 a 'qualifying asset' is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale." In the absence of any guidelines being defined by the Company as to what constitutes substantial period of time, we are unable to ascertain/determine whether such replacements could be classified as 'qualifying asset'. Accordingly, we are unable to comment whether these interest charges ought to have been recognized in the statement of profit and loss as a period cost instead of being capitalized as costs part of PPE.

f. i) The company manually tracks a list of projects under the Self Execution Works (SEW) scheme across all units. Such list had incomplete information (for e.g., date of commissioning, date of capitalization, status of joint inventory etc.). We are informed that several projects in that list are already commissioned as at March 31, 2023, and also put to use. However, Company has not capitalized such SEW projects since the event of joint inventory was pending along with its report. Reasons for such delays are also not known and not documented and delays ranged beyond a reasonable period (more than one year).

e. As per para 8 of Ind AS 23, an entity shall capitalize borrowing costs that are directly attributable to the acquisition of, construction or production of a qualifying asset as part of the cost of that asset. Hence, interest is being capitalized by TLSS divisions in respect of augmentation works.

f. (i) Self-execution works are being carried out by consumer himself with the permission of Corporation and shall hand over the asset to Corporation after commissioning of the Work duly completing the process of taking joint inventory. Self-execution Register is being maintained by the units to monitor the status of each Self-execution works from time to time. Annexure to March Final Accounts has also been prescribed to know the status of Self-execution works. Procedure to complete the joint inventory and categorization of the assets within the time frame was issued vide KPTCL/B19/245/85-86 dated 30/11/2019, according to which assets created out of self-execution works are to be handed over to KPTCL within 45 days from the date of commissioning of such assets. Instructions will be issued for strict adherence of the same.





ii) No system in place to ensure completeness and correctness to represent proper and timely capitalization in respect of the assets transferred to the Company under the Deposit Contribution Works (DCW) scheme.

Accordingly, assets transferred to the Company under SEW/DCW projects commissioned in prior years, to the extent identified, was capitalized for an amount of Rs. 3,816.55 lakhs and by recognizing depreciation relating to prior years amounting to Rs. 2,853.40 lakhs, by restating the comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of assets, liabilities, and equity as on April 1, 2021.

g. The Company has a practice of reducing the income derived out of supervision services in respect of SEW projects and included under the head "Other Operating Income" amounting to Rs. 2,207.34 lakhs (Refer Note 25(II)(4)) from the total expenses to be allocated to various internal projects and capitalized, as referred to in Note 2.5(a)(ii). The Company ought to have assessed its aggregate expenses attributable to earning of such income and recognize the same in the Statement of Profit and Loss and only capitalize such portion of expenditure which is directly attributable to the bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management in terms of Ind AS16 - PPE. This in turn may lead to inappropriate recognition of cost in the Statement of Profit and Loss attributable to earning of the income and the amount of expenditure to be capitalized. The effect on FS as result of this practice could not be ascertained.

(ii) Procedure for monitoring Deposit Contribution works was issued vide FA(A&R)/KCO-21/ 6936/ 2013-14 dated 20-12-2017 wherein it is instructed to follow the proper accounting and correctness of the said works as prescribed. Instructions will be issued for strict compliance of the same.

g. The employee of MWD monitors & supervises KPTCL's capital works as well as Supervision of Self Execution works. Hence, the employee cost is inclusive of the component of time spent for supervising the works under Self Execution works which is inseparable, as the technical authorities supervises KPTCL's capital work as well as self-execution works simultaneously. Income relating to supervision charges are reduced from capitalization of employees cost as per the suggestion of A.G. auditors during audit of accounts. A detailed procedure for the same was prescribed vide circular No.FA(A&R)/KCO-21/6936/10-11 dated 17-09-2010.

Further, procedure to recognise supervision charges as income based on the number of supervision completed by technical staff was issued vide circular No.FA(A&R)/KCO-21/6936/2013-14/vol3 dated 08-04-2020.

Accordingly the supervision charges income recognised and reduced from the capitalization of employee cost.



<p>h. Reference is invited to note 2.5(b) to FS where in certain portion of land/buildings leased out to ESCOMs are regarded as not separable from owner occupied portion of properties and insignificant to the total and accordingly not treated as 'Investment Property' in terms of IndAS 40 "Investment Property". In the absence of clear data regarding bifurcation of portion of land/building leased out, we are unable to comment on the correctness of compliance of such standard including applicable disclosure requirements.</p> <p>i. In terms of note 1.19 - Significant Accounting Policies and note 37.5 to FS, the Company has not provided any documentation as to the evaluation carried out to test for any impairment of assets in compliance with IndAS 36 'Impairment of Assets'.</p>	<p>h. In majority of the cases KPTCL has occupied and using the premises for its own use. In a few cases KPTCL's premises are partly shared with ESCOMs where majority portion of premises are occupied by KPTCL and a very little portion is being occupied by ESCOMs which is insignificant when compared to the area occupied by KPTCL. It is difficult to bifurcate and determine the cost of the premises occupied by ESCOMs. However, efforts were made during 2022-23 to determine the value of land and building occupied by ESCOMs on the proportionate occupancy basis. The complete data regarding the same are being collected from concerned units.</p> <p>i. KPTCL is a power transmission utility and all the transmission equipment are required to be in usable condition throughout the year to carry out the activity of transmission of power. Instances of impairment of transmission equipment may not crop up.</p>
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3.

**Capital Work in Progress**

a. The Company did not have an overall system to track projects under progress in respect of expected date of completion, activities completed/to be completed, estimated cost to be incurred and other relevant details. We also understand from the Company that there are several projects which have not progressed further due to several reasons as compared to that as on March 31, 2022. In the absence of clear data/confirmation from parties of materials lying at site/aging report, we are unable to ascertain the status/value of non-active projects/materials at site and as a result of which, we are unable to assess the quantum of impairment provision, if any, to be recognized and its consequential effect on FS. Further in the absence of the complete list of suspended/abandoned projects/not under active progress where the Company may have capitalized borrowing costs during the year. We are unable to ascertain the quantum of borrowing costs capitalized but ought to be recognized in the statement of profit and loss in terms of paragraph 20 of IndAS 23 – Borrowing Costs.

a. A centralized data monitoring system (WEBPMS-an online project monitoring software application) is already developed in-house and monitored by P&M Section, KPTCL Corporate Office. The physical progress of the works is updated regularly by field officers. Various standardized reports can be generated from the available data which helps in monitoring the projects viz., commissioned works, ongoing projects, agency wise awarded works etc., Also there is a provision in the software to filter the works which are short closed/terminated / under execution /commissioned and various other stages.

Status of the works on par with its field status is reflected in the software which is helpful in monitoring the progress. While computing interest on borrowings costs for capitalization, Accounting units/Divisions ensure the actual status of the work. The main reason for poor progress of certain projects are 'Right of way', obstruction from localities, pending Court cases, forest clearance, non-performance of turnkey contractors etc., Borrowing costs in respect of such works are not capitalized. Further, capitalisation of borrowing cost can be verified as the complete list of suspended/abandoned/not under active progress/ capital work in progress is available in the above mention project monitoring software.

Further, Cost Registers (C-Registers) are being maintained each project-wise manually at the respective accounting Units. These C-Registers are having details of estimated cost of the project including Material quantity and cost. The details of quantity of materials drawn towards the work and cost thereon against the estimated/awarded quantity of materials and cost are also available in C-Registers as well as in Annexure specially designed for that purpose. All the said Annexure and C-Registers were provided to Auditors for verification at the time of Audit.



b. The Company based on its accounting practice, at the time of capitalization of Deposit Contribution Works ('DCW') projects, recognizes PPE (asset) and Consumer contribution towards capital asset (as grant-liability) without reversing an equal amount in Capital work in progress (asset) and the DCW deposit contribution (deposit received by the Company classified as liability), resulting in duplicate recording/recognition of the said assets (PPE and CWIP) and liabilities (Grant liability and DCW contribution liability) until the FQV/FPV document is signed off by the appropriate authorities. Further, there were delays regarding FQV/FPV documentation sign off. The Company has assessed and reversed such amounts for such projects that were capitalized during the current year amounting to Rs. 8,397.05 lakhs and did not assess the same for prior years. Consequently, the impact of such overstatement of assets and liabilities on FS could not be ascertained.

c. Materials reportedly lying at project sites are reduced from the project costs by corresponding reduction in the liability payable to the concerned contractor, based on internal documentation prepared by the engineering team of the Company. It is not clear from the records of the Company whether these materials have been taken back by the concerned contractor, their current location and condition. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the appropriateness of the set-off of materials lying as inventory to the relevant vendor's liability account without any underlying advice/intimation sent to such vendor.

b. Amount collected from the party towards Deposit Contribution works are being credited under account code 47.305. Revised procedure for monitoring Deposit Contribution works was issued vide circular No FA(A&R)/KCO-21/6936/2013-14 dated 20-12-2017. Wherein, it was instructed to account material cost under a new account head 26.305 "DCW – Turnkey Contractors Control Account" and to transfer the material cost and erection cost to one more new account head 47.503 "DCW Work in progress" instead of accounting under 47.305, which was followed hitherto. In a few units accounting of DCW were followed and entry was passed contrary to the circular instructions. However, instructions will be issued for adherence of new procedure narrated in the said circular.

c. Turnkey materials are delivered to the work spot and liability is created for the value of such materials based on formal receipt and issue of materials. Subsequently payment will be made to turnkey contractor based on DWA terms & conditions. In case of materials supplied are not utilised in the work, value of such unutilised materials are being recovered from contractor bills or adjusted against payables to the contractors. Once the materials are issued to contractor, the material issue transactions are recorded in store books and it is with the safe custody of contractor. Out of which, any material not used in the work, the contractor may take back the materials. In such cases, there is no need for recording such transaction in KPTCL stores books and no material will be lying as inventory in KPTCL stores due to such transactions as commented by the Auditor. Instructions were given to Accounting Units to intimate the concerned vendor before recovering/adjusting the amount from vendor bills/retention money in respect of unused materials.



4.

**Government Grants**

The Company has not prepared requisite schedules of projects, their status, PSDF government grants received, own contribution, proportion of such grants to total expenditure thereof and other relevant details. In the absence of such data, we are unable to comment, whether there are any errors/mistakes/omissions in the statement of utilization of grants as disclosed in note 18.6 to FS with consequential impact on FS. In terms of note 1.14 to FS, grants relating to assets are to be recognized as income on a systematic basis over the expected useful life of the assets. However, post the initial year of capitalization, the amount amortized as income to the statement of profit and loss is not calculated precisely over the useful life of the respective assets but done by applying a flat rate for amortization.

PSDF Works involves replacement of relays, current transformers etc., majority of PSDF works is being carried out at the divisional level and involving numerous materials for installation of such equipment. The grants received from the concerned Ministries are utilized fully through dedicated Bank Account and balance of grant available is Nil in respect of this work. Further, the accounting of these expenses are incurred at unit level and booked in the concerned accounts. The circular dated 26.03.2018 states that the accounting unit has to account these work related expenses. The same was furnished by the units to the Auditors at the time of Audit. A separate cash book is maintained at Corporate Office for accounting the grants received and expenditure incurred towards this work. The same was also produced to Auditors at the time of Audit.

Major types of assets created out of grants are stations, station equipment and line & cables. All these type of assets are having common depreciation rate prescribed by CERC. Hence, such common depreciation rate is considered for amortization which does not have material impact on Financial Statements.



<p>5.</p>	<p><b><u>Leases</u></b></p> <p>a. The Company has not identified lease contracts entered by it as a lessee within the meaning of IndAS 116 – Leases and has not consequently adopted the principles of recognition, measurement and disclosure contemplated therein, contrary to accounting policy vide note 1.13 to FS but has expensed off rent payable to the statement of profit and loss as per contractual terms.</p> <p>b. In certain cases, lease agreements with lessors have not been executed and consequently, Ind AS 116 has neither been applied to them nor has the value of non-refundable deposits paid been amortized to the statement of profit and loss. Consequently, in such cases, rent payables periodically have also not been recognized.</p> <p>c. Rental income has not been recognized by the Company in respect of land let out to certain parties, in the absence of requisite lease agreements/ documentation. The Company has not provided a full list of such pending cases.</p>	<p>a. Details of lease entered in to by KPTCL with ESCOMs and others are available with the company. Action has been taken to collect the documents regarding lease contracts and the same was submitted to auditors during the audit of FY 2022-23. Efforts will be made to adopt the principles of recognition, presentation, Measurement and disclosure as per Ind AS 116 during FY 2023-24.</p> <p>b. Majority of the lease agreements have been entered during FY 2022-23. Action will be taken to execute remaining lease agreement with concerned parties during FY 2023-24.</p> <p>c. Majority of the lease/rental agreements have been entered during FY 2022-23. Action will be taken to execute remaining lease/rental agreement with concerned parties during FY 2023-24.</p>
<p>6.</p>	<p><b><u>Financial Assets</u></b></p> <p><b><u>Trade and Other Receivables</u></b></p> <p>a. The Company did not have a system of appropriating payments received against specific bills raised and only maintains a running account of bills raised and payments received. Consequently, the Company is not in a position to furnish the age-wise data in respect of trade receivables as specified in Schedule III of the Companies Act, 2013. Further, the Company has also not obtained confirmation of balances / statements of account / reconciliation with books and resolution of disputes in respect of its trade and other receivables, pending which any surcharge to be claimed for delay in realization and rebate to be allowed for timely payments have also not been determined. (vide notes 7 and 11 to FS).</p>	<p>a. KPTCL is issuing monthly transmission bills to ESCOMs as per the tariff rates approved by KERC. ESCOMs are not making payment against monthly transmission bills regularly. ESCOMs are paying a lump sum amount based on the availability of funds without intimating the month of bill against which they are making payment. As such, it is very difficult for KPTCL to correlate the payments received from ESCOMs against monthly bills. However, Payments received from ESCOMs is being accounted on FIFO basis from FY2021-22.</p>





b. Reference is invited to Note 7.6 to FS wherein Company has not given effect to GoK Order No. Energy/29-2022 dated August 22, 2022, issued in order to comply with Electricity (Late payment surcharge and related matters) Rules, 2022. Possible adjustments/disclosures (including current/non-current classification, adjustments under applicable IndAS) not being quantified by the Company. Effect on FS not ascertained.

c. In terms of note 1.22 to FS, the Company has not provided any documentation regarding testing for impairment in respect of financial assets under expected credit losses model in terms of IndAS 109 - 'Financial Instruments'. Consequently, trade receivables falling in the category 'Trade Receivables which have significant increase in Credit Risk' and 'Trade Receivables - credit impaired' have not been quantified and disclosed separately in terms of the requirements of Schedule III Division II to the Act.

The age-wise receivables from all ESCOMs are available. KPTCL has obtained confirmation of balance in respect of Transmission charges dues as on 31.03.2023 from all ESCOMs. Reconciliation of other receivables and payables accounts with ESCOMs are being pursued at Accounting Unit level as well as at Corporate Office. Necessary action will be taken to arrange meetings with ESCOM authorities at Transmission Zonal levels for reconciliation of receivables and payables accounts with ESCOMs.

With regard to receivables from other parties, majority of the amount is receivable from Govt. of Karnataka, BBMP and other State Govt. entities. Efforts made in this regard has not yielded required results. There are enormous numbers of items in receivable schedules maintained at Units, it is practically not feasible to obtain confirmation from each party/firm.

b. As per GoK order dated 22 August 2022 the transmission charges outstanding as on 01.08.2022 is as below;

(Rs. In Crs)

ESCOMs	Amount outstanding
BESCOM	935.00
CESC	104.48
GESCOM	75.76

Currently being collected by the corporation from BESCOM, CESC and GESCOM. The Company is in the process of assessing the impact of such Government order and requisite adjustment if any, will be furnished upon completion of such exercise.

c. Recovery is being pursued regularly and collection of amount from employees/parties/firms is under progress. Hence, making provision for impairment in respect of financial assets may not be required.



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**Deposits, Loans and Advances**

a. In respect of receivables in the nature of deposits, loans and advances reported in respect of amounts stated in Note 10, serial number 1 and 3 of note 12, 1, 2 and 5 to 9 of note 4A and serial number 2 and 4 of Note 5 to FS, complete details of the status, ageing of the same, reasons for their pendency, confirmation/statement of accounts/reconciliation of balances were not made available. Consequently, in the absence of requisite data, we are not in a position to assess their recoverability/expected credit loss and provisions, if any, that may be required additionally to be made in the books of account.

b. Power Grid Corporation of India Limited (PGCIL) demanded an aggregate amount of Rs. 4,304.59 lakhs during the year pertaining to the period from April 2018 to March 2023 due to the CERC Order dated November 8, 2019 (Petition No. 361/TT/2018) as detailed in note 4A.7 to FS. Management has represented to us that the Company has filed a review petition with CERC for grant of stay, to review its earlier order and that, pending decision of CERC, Company decided to pay the dues demanded by PGCIL under protest. In the subject matter the Company has filed a review petition before CERC aggrieved by the Order in the petition of CERC. The honorable CERC dismissed the review petition stating that a review petition cannot be an appeal in disguise. Company filed a further appeal before honorable APTEL against such Order by honorable CERC and the subject matter is under adjudication. Pending outcome of such appeal, effect on FS at this stage is not ascertained.

a. Accounting Units of KPTCL have maintained employee-wise/ Firm-wise details in respective Schedules as prescribed in Accounts Manual. In respect of all receivables, deposits and loans advances, accounting units have provided details of the status, ageing, reasons for pendency for each item at the time of Audit in the prescribed Annexure.

b. KPTCL had filed the Review Petition 05/RP/2020 against Power Grid Corporation of India Limited (PGCIL) and others before CERC seeking review of the order dated:-08.11.2019 in Petition No.361/TT/2018 that 4 Nos. of 220KV downstream bays to be constructed by the KPTCL under ISTS associated with 220KV lines are not yet ready and therefore KPTCL is to pay the transmission charges from the COD of the assets of Powergrid till commissioning of the downstream system.

In the subject review petition, the Hon'ble CERC has passed the final order on 09.04.2022 as below:  
The Review Petitioner is arguing the matter on merits which is not allowed in review petition and has Ordered that;

“A review is by no means an appeal in disguise whereby an erroneous decision is reheard and corrected, but lies only for patent error.”

Thus, a Review Petition cannot be an appeal in disguise as held by the Hon'ble Supreme Court, Hence the instant review petition is beyond the ambit of review and hence dismissed.





		<p>However, KPTCL on 20.04.2022 vide letter No. KPTCL/B117/4435/2019-20/148-152, has written a letter to the Senior General Manager (Commercial), PGCIL, New Delhi, requesting to stop bilateral billing on KPTCL for the Asset-2B i.e., 4 Nos. of 220KV bays at 400/220KV Yelahanka Sub-Station and to arrange for refund of excess transmission charges collected from KPTCL, as the methodology of billing changed from November 2020. So far no response is received in this regard.</p> <p>KPTCL has filed an appeal vide DFR No 421/2022 before Hon'ble APTEL. The matter is under adjudication.</p>
8.	<p><b><u>Other Non-current Asset and Current Assets:</u></b></p> <p>a. Preliminary expenditure incurred on survey/feasibility studies of projects not sanctioned as at the reporting date and recognized as 'Other Non-current asset' vide serial number 1 of note 5 to FS do not satisfy the conditions to recognize as an asset at its initial recognition stage and hence ought to have been written-off to statement of profit and loss or equity (as the case may be). An expenditure cannot be treated as an 'asset' unless it is a present economic resource controlled by the entity and has the potential to produce economic benefits. The potential to produce economic benefits have not been demonstrated in respect of recognition of this amount as an asset.</p> <p>b. Inter-unit unreconciled entries aggregating to a net unadjusted debit balance of Rs. 57.90 lakhs and a net unadjusted credit balances Rs. 3,701.32 lakhs as at March 31, 2023, have been carried as 'Other Current Assets' and 'Other Current Liabilities' vide notes 12 and 22 respectively to FS.</p>	<p>a. Accounting policy for treatment of Preliminary expenditure incurred on survey/feasibility studies of projects was formulated during 2020-21 and the same is being followed. The expense incurred on survey/feasibility studies are considered as directly attributable to asset cost and added to asset value. However, the issue will be examined in detail and action will be taken during 2023-24.</p> <p>b. Old items under IUA transactions are being reconciled. IUA Transactions from 01/04/2015 and onwards a new software has been developed and implemented with effect from 01.04.2015 to operate IUA transactions through on -line.</p>



<p>9.</p>	<p><b>Inventories</b></p> <p>a. Scrapped and obsolete assets with book value of Rs. 1,163.41 lakhs which is shown as 'Stores and Spares' (SI no 1 of note 6(l) to FS) included in inventories have not been disclosed as 'Non-Current Assets Held for Sale' and have been recognized at written-down value/scrap value of the concerned released asset at the time of transfer without assessing their fair value less cost to sell/distribute, in terms of IndAS 105 'Non-Current Assets Held for Sale'. In terms of note 1.4 to FS, the value of materials identified as scrap / obsolete by the Scrap Approval Committee are to be recognized at Net Realizable Value ('NRV') as per schedule of rates and in the absence of the same, those assets are to be valued at 10% of their value. In the absence of full details, we are unable to assess their realizability as well as adherence to IndAS 105 / accounting policy.</p> <p>b. Material stock account with book value of Rs. 9,765.16 lakhs disclosed as 'Stores and Spares' (serial no 2 of note 6(l) to FS), includes several old items lying in the various site/stores for which NRV as at March 31, 2023 was not made available. Certain inventories pertaining to SEW are recognized at Scheduled Rates (SR) fixed in past years, which is considered by the Company to be fair value on the date of such recognition as inventory. Further, these SR values are not consistently applied across all units. No clear data was furnished to us to substantiate that the SR values were in line with the fair value on the date of the relevant transactions. In the absence of full data, we are unable to obtain sufficient appropriate audit evidence regarding the valuation of such stores and spares and whether the same is in accordance with IndAS 2 – Inventories.</p>	<p>a. Circular instructions have already been issued to account scrapped and obsolete assets at prevailing scrap rate available in Schedule of Rate book and in the absence of the same, at 10% of their value. Majority of accounting units are accounting as per the circular guidance. The value of scrapped and obsolete materials/assets are accounted at scrap value will be ensured and disclosed under 'Non-Current Assets Held for Sale' in coming years.</p> <p>b. Instructions have already been issued in circular vide no. CCA /DCA/AO(A/cs)/ sn.4/ CYS 29 dated 21-11-2000 towards preparation, sanction, execution and accounting of assets in respect of self-execution of works wherein it is mentioned that the estimate to be prepared at standard rates while putting up for sanction. However strict instructions will be issued to adhere the circular.</p>
<p>10.</p>	<p><b>Financial and other liabilities</b></p> <p>In respect of certain current/non-current liabilities reported serial numbers 1, 2, 4 and 5 of II- Others of note 15A, note 20, serial numbers II and III of note 21, serial numbers 2 to 4 of note 22 and serial numbers II(1) of note 23, complete details/nature and ageing in respect of each amounts payable, reasons for their pendency, reasons for non-claim by parties, confirmation/ statement of account/reconciliation were not made available.</p>	<p>Construction and maintenance of Transmission infrastructure by KPTCL is a continuous process, which requires KPTCL to take up large number of works year after year. As KPTCL is carrying out these works through contractors/firms, KPTCL is collecting EMD and other deposits from contractors/firms and maintaining work-wise, contractor/ firm-</p>



		<p>wise Schedules for monitoring collection and refund of deposits. As there is enormous number of items in Schedules, it is practically not feasible to obtain confirmation from each contractor/firm. Accounting Units of KPTCL have provided details of the status, ageing, and reasons for pendency in respect of payable accounts at the time of Audit in the prescribed Annexure.</p>
<p>11.</p>	<p><b><u>Fair valuation as per IndAS</u></b></p> <p>The Company has not carried-out any fair valuation as was required in terms of the IndAS 109 'Financial Instruments' in respect of all financial assets and liabilities which are receivable/payable beyond a period of 12 months from the date of initial recognition (examples: certain employee receivables, retention money payable, security deposits accepted/paid, etc.) for the purposes of determination of amortized costs and amortization/recognition of income of the differential between amortized cost and contractual amounts payable/receivable.</p>	<p>Currently, KPTCL is not holding any financial asset and liability which is required to be fair valued at FVTPL and FVOCI. The line-byline classification as "amortised cost", "FVTPL" or "FVOCI" of all financial assets and liability has already been disclosed in note no 37.18 of financial statements where company have mentioned all the financial assets and liabilities are classified on amortized cost basis. Further, KPTCL has also performed the detailed analysis for classification of financial assets and liabilities as follows:</p> <p>A. Financial liability as per Ind AS 109, an entity is required to classify all of its financial liabilities at "amortized cost" except in few cases where financial liability can be classified at FVTPL. Examples of financial liabilities classified as amortized cost security deposits refundable, supplier liabilities etc. The few examples where a liability is required to be classified as FVTPL.</p> <ul style="list-style-type: none"> <li>• Derivatives</li> <li>• Designation as FVTPL eliminates or significantly reduce a measurement or recognition inconsistency</li> <li>• Financial guarantee contracts.</li> <li>• Financial liabilities that arise when a transfer of a financial asset does not qualify for de recognition or when the continuing involvement approach applies.</li> <li>• Contingent consideration</li> </ul>



	<ul style="list-style-type: none"> <li>• Commitments to provide a loan at a below-market interest rate. Hence, based on above, there are no financial liabilities which should be classified as FVTPL.</li> </ul> <p>B. Financial assets there can be three categorization under financial assets as follows:</p> <p>a) Amortized Cost: A financial asset is required to be classified as “Amortized Cost” if following both conditions are satisfied,</p> <ul style="list-style-type: none"> <li>• Financial asset is held by the entity within a business model which have an objective is to collect contractual cash flows from it till its maturity</li> <li>• Financial asset will provide solely payments of principal and interest to the entity</li> </ul> <p>For example: In case of loans given to employees, KPTCL objective is to collect the contractual cash flows i.e., principal and interest payments till the maturity. Hence, these loans are required to be classified as “Amortized Cost”</p> <p>b) FVOCI: A financial asset is required to be classified as “FVOCI” if following both conditions is satisfied.</p> <ul style="list-style-type: none"> <li>• Held within a business model which have an objective to collect both contractual cash flows as well as proceeds from selling of financial assets</li> <li>• Financial asset will give payments of principal and interest to the entity</li> </ul> <p>Example: An entity frequently purchased quoted bonds with an objective for collecting contractual cash flow from it and also sell these debentures in case of increase in market value.</p> <p>c) FVTPL The financial assets not qualified as FVOCI or amortized cost will be classified as FVTPL. On review of financial assets, all the financial assets are required to be classified as “amortized cost”.</p>
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<p>12.1</p>	<p><b>Employee Benefits:</b></p> <p><b>a. KPTCL &amp; ESCOMs Pension and Gratuity Trust' ("KEPGT") and KPTCL &amp; ESCOMs Newly Defined Contributory Pension Scheme Family pension and Gratuity Trust ("KENFPGT"):</b></p> <p>(i) As detailed in notes 1.15(b)(ii) and 23.2 to FS, the Company contributes to KEPGT towards pensions and gratuity liability of its employees who have joined on or before March 31, 2006, along with ESCOMs and Power Company of Karnataka Limited (PCKL). A similar arrangement consisting of the funds of the ESCOMs/PCKL/Company exists in respect of contributions to NDCPS. The employees of all the entities may be transferred from one entity to another, either on deputation or otherwise and their aggregate period of service in all the entities are treated as their qualifying period of service, entitling them to corresponding benefits. The funds of the KEPGT and KENFPGT are also treated as one composite pool and the aggregate liability for each entity is determined as a percentage of their respective eligible salaries and communicated to them.</p> <p>(ii) The Company vide note 1.15(b)(ii) to FS has described the Pension &amp; Gratuity scheme of employees joined on or before 31.03.2006 as a 'defined contribution plan ('DCP'), although the accounting treatment given is that of a 'defined benefit plan ('DBP') and the liability has been evaluated based on draft valuation reports received by the respective trusts for the Company and various ESCOMs and the liability attributable to the Company being estimated by the trust on a basis which is not clearly documented and defined. In the circumstances, we are unable to obtain sufficient appropriate audit evidence to verify the correctness of amount of expenditure recognized in the Statement of Profit and Loss and consequential liability thereof.</p>	<p>(i) Factual</p> <p>(ii) KPTCL and ESCOMs Pension and Gratuity Trust (KEPGT) is getting the Actuarial valuation done from time to time and intimates the rate at which contribution towards Pension and Gratuity to be made by KPTCL and ESCOMs to KEPGT. KPTCL is accounting provision towards Pension &amp; Gratuity based on the contribution rates provided by KEPGT in accordance with Accounting policy of KPTCL. Hitherto, KPTCL has made payment towards Pension &amp; Gratuity contribution as per the rates determined by Actuary and as intimated by KEPGT. Accordingly, such a scheme is 'Defined Contribution Plan' with regard to KPTCL.</p>
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(iii) In terms of GoK order AE/34/PEN/2018 dated June 23, 2018, and approvals granted for the operationalize the same by the board of directors dated May 4, 2020, a separate trust was to be formed for family pension for NDCPS employees opting for such scheme and any excess of such family pension payable over the contribution to the fund shall be borne by the Company and ESCOMs. The Company has in the current year evaluated and estimated such liability for the first time taking into account modifications made in revised GoK order vide AE/PEN/264/2021 dated May 30, 2022, based on draft actuarial valuation report furnished by KENFPGT and the aggregate liability since FY 2018-19 to March 31, 2023, of Rs. 1,393 lakhs has been recognized in these financial statements without restating the liability upto March 31, 2021, and FY 2021-22 in retained earnings and in the financial statements for FY 2021-22 respectively. Consequently, the current year's profit has been understated to the extent of the past year's expenditure (Quantum thereof not determined) and the effect of FS is not ascertained.

(iv) Further, no data was furnished by the Company in support of the assumptions made regarding salary increase and attrition rates. We are unable to comment on the validity of the assumptions adopted in the actuarial valuation report. Further impact, if any, of actuarial valuation adjustments on account of revision in assumptions on the aggregate liability was not quantified. In absence of such information and sufficient documentation in support of the estimates made, we have not obtained sufficient appropriate audit evidence to ensure the validity of the gratuity liability assessed by the actuary.

(v) All disclosures required in terms of IndAS-19 including composition of expense to be recognized in the statement of profit and loss (current service cost, interest, actuarial valuation adjustments, return on plan assets), defined benefit contribution as at year end (liability at the beginning of the year, current service cost, interest, actuarial valuation adjustments, benefits paid) and fair value of plan assets (the value at the beginning of the year, current years return, contribution during the year, actuarial valuation differences, benefits paid), actuarial valuation assumptions, sensitivity analysis etc. have not been furnished.

Any adjustments as may be required for all the above observations were not assessed by the Company and accordingly effect on FS not ascertained.

(iii) GoK vide order AE/PEN/264/2021 dated May 30, 2022 has modified its earlier order dated 23rd June 2018 and adopted a new procedure for opting family pension scheme by beneficiaries of NDCPs employees. KEPGT has got actuarial valuation done based on the new procedure issued by GoK and intimated the contribution rate at which the contribution are to be paid by KPTCL and ESCOMs on 24/08/2023. As GoK has issued new procedure during FY 2022-23 and actuarial valuation also got done during FY 2022-23, KPTCL has accounted the provision as current year provision during 2022-23 is in order.

(iv) & (v) KPTCL is accounting Pension & Gratuity contribution based on the rates intimated by KEPGT as per the Actuarial valuation done in respect of Pension & Gratuity.





12.2	<p><b>b. Pension and Gratuity in respect of employees covered under NDCPS:</b></p> <p>Hitherto, the Company was recognizing its gratuity liability to employees under NDCPS scheme based on assessment by the Life Insurance Corporation of India ('LIC'). The aggregate liability as per books as at March 31, 2021 was Rs.17,831.26 lakhs. During the previous year, the Trust decided to obtain a valuation from an actuary who in turn estimated the same at Rs.7,500.26 lakhs up to that date in terms of the method of valuation stipulated in IndAS 19. The entire opening balance as stated above as at March 31, 2021 was withdrawn and treated as 'Exceptional items' in the statement of profit and loss of that year and the expense for the prior financial years 2018-19, 2019-20, 2020-21 and 2021-22 (actuarial valuation not carried out for the previous year but liability estimated based on the prior year's data) has been recognized in the statement of profit and loss of FY 2021-22, without segregating the portion net of taxes to be recognized in 'Other Comprehensive Income'.</p> <p>Accordingly, we are not in a position to identify if there were any errors in such estimations made by LIC for prior years and consequently unable to comment if the write back of the provisions required restatement of prior years. Further, the Company ought to have restricted the write back only to the extent of excess provision as at March 31, 2021, rather than writing back the entire provision held and recognizing expenses for the financial years 2018-19, 2019-20, 2020-21 as a expense for the year ended March 31, 2022. Consequently, that year's profit before exceptional item and taxes is understated and exceptional item (income) is overstated by Rs 7,500.26 lakhs along with consequent effect on EPS and other equity.</p>	<p>b. Prior to FY2021-22, KEPGT was in the process of collecting details of salary, contribution etc., from KPTCL and ESCOMs in respect of each employee covered under NDCP scheme. As LIC is fund manager for KEPGT for investing NDCPS contribution, KEPGT requested LIC during FY 2019-20 and FY 2020-21 to provide KPTCL portion of Actuarial valuation Report in respect of Gratuity liability based on NDCPS employee data available with LIC who are working in KPTCL.</p> <p>Accordingly, LIC prepared provisional Actuarial Valuation Report on adhoc basis for FY2019-20 and FY2020-21 and intimated the Gratuity Liability to be recognized in Financial Statement as at 31/03/2020 and 31/03/2021 respectively. Based on the provisional Actuarial valuation report, KPTCL has accounted Gratuity liability in respect of NDCPS employees during the said financial years. Liability accounted on provisional basis as above at the end of 31/03/2021 is Rs.178 crore.</p> <p>During FY2021-22, KEPGT has collected data up to FY2020-21 in respect of employees working in KPTCL and ESCOMs under NDCPS. KEPGT appointed a certified Actuary for getting Actuarial Valuation Report with effect from 2018-19 to the end of FY2020-21. Based on the actuarial valuation report for 2020-21, KEPGT issued order vide No.NDCPSFGPT/F6/2022-23/Cys-03 dated: 30.05.2022 indicating the opening balance liability upto 31/03/2019 and contribution rate for FY2019-20 and FY2020-21 in respect of KPTCL and each ESCOM. Total liability up to 31/03/2021 is computed amounting to Rs.75 crore based on the contribution rates provided in the said KEPGT Order. Hence, entire provision towards gratuity made on adhoc basis up to 31/03/2021 amounting to Rs.178 crore is withdrawn and accounted as exceptional item. Provision made afresh amounting to Rs.75 crore towards Gratuity liability based on KEPGT Order No.NDCPSFGPT/ F6/ 2022-23/Cys-03 dated:30.05.2022. Rs.178 crore is reversal of provision, hence shown as exceptional item is in line with para 98 of Ind As 1.</p>
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<p>12.3</p>	<p><b>c. Provision for Half Pay Leave (HPL) and Earned Leave (EL):</b> Adequate data in support of actuarial assumptions relating to increase in salaries and attrition rate were not furnished, consequently, we have not obtained sufficient appropriate audit evidence in respect of the liabilities in respect of HPL and EL as assessed. Further, the Company has assessed the liability in respect of Deputed employees (EL and HPL) during the current year for an incremental provision of Rs. 1,101.83 Lakhs but, did not assess for prior years in respect of the same. Effect on FS not ascertained.</p>	<p>c. Employee data as received from Accounting Unit are verified at Corporate office before furnishing to actuary and the same has been furnished to auditors during the audit. Supporting documents for increase in salary due to revision of pay scale was also furnished to auditors during the audit. Attrition rate is furnished to actuary based on the previous years data, the same was verified by the auditors. The information with respect to deputed employees were assessed during FY 2022-23 and based on the actuarial report the provision made during FY 2022-23.</p>
<p>12.4</p>	<p><b>d. Family Benefit Fund:</b> Reference is invited to note 1.15(e)(II) regarding the contributory employees' family benefit fund scheme ('FBF'). The actuarial valuation carried out as at March 31, 2023 factored liability in respect of employees who may have deceased during service and did not take into account liability to be paid to employees at the time of their retirement. Amounts paid to employees during the year in excess of their contributions in terms of the scheme, only in case of death of employees, has been recognized in the statement of profit and loss instead of being adjusted against total liability carried in the books. The Company deposited such contributions in fixed deposits and interest thereon is credited to such fund. In the absence of a comprehensive actuarial valuation covering both eventualities, we are unable to comment on the appropriateness of the charge to the statement of profit and loss and the resultant liability.</p>	<p>d. The Actuarial valuation in respect of Family Benefit Fund (FBF) contribution has been got done in KPTCL as per the requirement of Ind AS-19. Net liability to be recognized in the Balance Sheet as at 31/03/2023 as per Actuarial valuation report is less when compared to liability existed in the books as on 31/03/2023. Hence, no provision is required to be made in respect of Family Benefit Fund contribution in respect of employees who may decease during service.</p> <p>Further, Corporation contribution in respect of employees who are retiring from service is met out of the interest earned on fund investment and not met by KPTCL fund. Actuary is of the opinion that, liability towards Corporation contribution is in the nature of Defined Contribution Plan (DCP) and hence no actuarial valuation required.</p>



<p>13</p>	<p><b>Statutory Remittances</b></p> <p>a. As detailed in note 22.3 to FS the Company has not reconciled its books of accounts with its GST returns filed, in the absence of which we are unable to ascertain any effect on the FS.</p> <p>The Company has not assessed whether amounts recovered from employees towards stock shortages and other issues, materials lying unused at projects taken back by contractor/ other recoveries, advocate fees, lease rentals etc. are liable to GST (forward/reverse charge) and no provision has been recognized on the same, if liable.</p> <p>b. The Company has not reconciled its dues in respect of income tax including data with respect to Form 26AS and those under appeal with the corresponding liability as well as advance tax/ refunds/disputed taxes and not properly classified accordingly in FS and not independently validated by us in the absence of such reconciliation as stated above. Attention is drawn to our comments in respect of paragraph 3(vii)(b) of the Order wherein disputed taxes are reported based on respective appeal documents / income tax portal as furnished by the Company, which are not independently validated by us in the absence of such reconciliation as stated above.</p>	<p>a. Reconciliation has been done with the Books of accounts with GST Returns. Further GST turnover as per AIS/TIS of IT portal for FY-2022-23 has been tallied with books of accounts.</p> <p>Closing balance under GST account code as at the end of March 2023 was Rs. 548.11 lakhs. During April &amp; May 2023 GST of Rs. 548.79 lakhs has been remitted. The excess payment of Rs. 0.68 lakhs pertains to prior period.</p> <p>For FY 2022-23 GST turnover as per AIS/TIS of IT portal was Rs. 5153.96 crores. The same is tallied with GST Annx 3B.</p> <p>The amount so recovered towards stock shortages and other issues will be adjusted against dues recoverable from employee and will not be treated as Income. As such GST is not applicable.</p> <p>b. Reconciliation has been done with the Books of accounts with respect to Income Tax including those under appeal with the corresponding liability.</p>
<p>14.</p>	<p><b>Contingent Liabilities and commitments</b></p> <p>The Company has reported to the extent ascertained in respect of contingent liabilities and capital commitments as detailed in note 37.7 to FS. In the absence of full and comprehensive list across all divisions of the Company with testing of the probability of the liability devolving with appropriate legal advice wherever required, we are unable to ascertain the completeness/accuracy of the values reported in the said note and any provisions that may be required in this respect.</p>	<p>KPTCL is compiling details of court cases pending adjudication and capital commitment from all the Accounting Units and from Legal section, Corporate office, by prescribing suitable Annexure and disclosing the same as contingent liabilities and capital commitments. The information for the same has been submitted to auditors during the audit.</p>





<p>15.</p>	<p><b>Revenue/Income</b></p> <p>a. Reference is invited to accounting policy set out in note 1.14(d) to FS where in consumer contributions received from third parties in terms of the regulations for condition of supply of electricity by the Karnataka Electricity Regulatory Commission ('KERC') are recognized at fair value/estimated costs by credit to both 'Deferred grant towards cost of capital assets on DCW and SEW projects', grouped under non-current liabilities and 'Contribution towards cost of capital assets' grouped under other current liabilities, and subsequently withdrawn as income on a systematic basis over the useful life of the assets. In respect of land so transferred and forming a part of consumer contributions (recognized at fair value), the Company has not withdrawn an appropriate portion relating to land recognized during the year to the Statement of Profit and loss over the useful life of the substation, which is housed on such land. In our opinion, as per para 18 of IndAS 20 "Accounting for Government Grants and Disclosure of Government Assistance" which stipulates that grants related to non-depreciable assets may also require the fulfilment of certain obligations and would then be recognized in profit or loss over the periods that bear the cost of meeting the obligations. As an example, a grant of land may be conditional upon the erection of a building on the site and it may be appropriate to recognize the grant in profit or loss over the life of the building. Since the Company has put up a substation on such lands acquired, we are of the opinion that an appropriate amortization of grant is to be recognized in the statement of profit and loss.</p>	<p>As per Ind AS 20, non-monetary assets are to be treated as below; <i>"Grants related to non-depreciable assets may also require the fulfilment of certain obligations and would then be recognised in profit or loss over the periods that bear the cost of meeting the obligations. As an example, a grant of land may be conditional upon the erection of a building on the site and it may be appropriate to recognise the grant in profit or loss over the life of the building".</i></p> <p>Hence, KPTCL had amortised the land at the same rate of depreciation applicable to plant machinery installed on the land.</p> <p>A.G. Auditors during the audit of FY2020-21 Accounts have raised objection for amortisation of land as land is not a depreciable asset. The contention of A.G. Auditor is that as per paragraph 18 of IND AS-20, Grants related to non-depreciable assets may also require the fulfilment of certain obligations and would then be recognised in profit or loss over the periods that bear the cost of meeting the obligations. In the said case, the Company has received the cost without any conditions attached and the title has been transferred. In view of the above, A.G. Auditors suggested to withdraw amortisation made on land. In order to comply with the observation of A.G. Auditors, KPTCL has reversed the amortisation recognised in earlier years on land during 2021-22 and no amortisation of land is made during 2022-23.</p>
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16.	<p><b><u>Others</u></b></p> <p>a. The Company has not prepared and presented the Cash Flow Statement as required under IndAS 1 ‘Presentation of Financial Statements’ and IndAS 7 ‘Statement of Cash Flows’ issued under the Companies (Indian Accounting Standards) Rules, 2021 and subsequent amendments thereon which includes non-adjustment of non-cash flow transactions as required in the said standard. In the absence of such detailed working of the cashflow statement furnished for current year and previous year, we are unable to comment on the correctness of net cash flows arising from operating activities, investment activities and financing activities.</p> <p>b. Reference is invited to note number 18.1 to FS, ‘Adjustment pending re-notification by GoK’ for Rs. 4,239.10 Lakhs disclosed under note 18 (serial number 1) to FS ‘Other Non-Current-Financial Liabilities’. No steps are taken by the Company to correct such balance in the books of accounts. Accordingly, effect on FS not ascertained at this stage.</p> <p>c. Income/transactions and TDS credit as reported in form 26AS/AIS/TIS for FY 2022-23 were pending reconciliation with books of accounts as detailed in note 37.39 to FS.</p>	<p>a. The Cash Flow statement has been prepared under the ‘Indirect Method’ as set out in the Ind AS - 7 “Statement of Cash Flows “. Company has disclosed all the changes in the Property, Plant and Equipment, Capital Work in Progress, borrowings, Unsecured Loans etc. in Cash Flow Statement.</p> <p>b. This issue has to be sorted out among KPTCL, ESCOMs and GoK. Action will be initiated to reconcile the amount with ESCOMs and correspondence with GoK.</p> <p>c. Action has been taken to reconcile TDS credit as per Form 26AS for FY-2023. TDS credit under section 194IA, 194C, 194J, 194O, 194Q, 194N, &amp; 206CR have been reconciled with TIS/ AIS in the Tax portal of the IT department for FY-2022-23.</p> <p>Due to non-depiction of TAN No. in TRACES, the company is facing reconciliation difficulty in TDS credit. However Reconciliation of TDS credits is under process.</p>
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- d. Reference is invited to Note 21.3 to FS regarding status of approval each year from FY 2014-15 till FY 2021-22. In the absence of requisite approvals/ratification as specified in the said note, we are unable to comment on the appropriateness of such payments/provisions made including current year.
- e. Reference is invited to note 21.4 to FS regarding disclosure of information pertaining to vendors under Micro, Small and Medium Enterprises Development Act, 2006, pending identification of such vendors and consequential non-provision for interest, if any, in terms of section 23 of the said act.
- f. Reference is invited to note 29.4 and 37.10 to FS and our comments in the Order (Annexure A to this report) vide para 3(xx). The Company has not provided us adequate data to segregate the unspent amount between those relating to on-going projects and those relating to other than on-going projects, where unspent amounts are to be transferred to specified funds within specified time limits. No documentary evidence was furnished in support of monitoring of projects by the Company undertaken by the parties to whom contributions have been made, in terms of section 135 of the Act and the rules framed thereunder. Based on the said observations, we are unable to comment if the requirements of section 135 of the Act and the rules made thereunder were fully complied with.
- d. Based on the direction of the relevant Meeting of Board of Directors of KPTCL, the Bonus/Exgratia has been paid to the Employees/Officers of KPTCL/ESCOMs from the Financial Year 2014-15 to 2018-19, pending approval from the Gok. Letters have been addressed to the GOK on 09.09.2015, 20.08.2016, 03.08.2017, 09.08.2017, 16.08.2018, 17.08.2019, 15.05.2020 and reminders dated 11.01.2021, 30.11.2021, 25.11.2022 and 31.07.2023 seeking post facto approval for having made payment of Bonus/Ex-gratia for the above said period. The approval of Gok is awaited.
- e. Separate Annexure has been prescribed in March Final Accounts for obtaining data from the accounting Units in respect Micro, Small and Medium Enterprises firms. As per the details obtained from Accounting Units, no transaction has been made with Micro, Small and Medium Enterprises firms during 2022-23.
- f. Considering the CSR liability for the FY2022-23, Board of Directors of KPTCL have accorded to spend the prescribed CSR amount of Rs.2128.77 lakhs for the identified CSR activities.
- In respect of three works under CSR activity, the works have been completed. In respect of remaining CSR projects, works are at various stages.



g. Reference is invited to note 37.41 to FS, as per which, the Company is in process of compiling or collecting the required data to be provided as per schedule III, division II to the Act. Further, reference is drawn to our observation (b) of “Trade & Other receivables” category in our report as specified above wherein no effect/disclosures were given by the Company and consequently could not be verified by us.

Sl.No	Requisite disclosures not furnished
1.	Trade receivables ageing schedule
2.	Title deeds of Immovable Properties not held in name of the Company
3.	Fair value of investment property
4.	Ageing of Capital Work in Progress and time schedule within which they will be completed.
5.	Relationship with Struck off Companies

The company is taking all necessary steps to ensure that the prescribed CSR expenditure is spent during the year in terms of the provisions of Companies Act, 2013. However, during the year 2022-23, majority of the CSR activities were approved in the 137th Meeting of Board of Directors held on 27-12-2023 and cheques were handed over to the concerned CSR implementing Authorities on 23-03-2023. Hence these activities (except CSR amount contributed to Karnataka State Disaster Management Authority) shall have to be treated as on-going CSR projects. Since there is no unspent amount pending in CSR head as at the closure of FY, no amount was transferred to Unspent CSR (UCSR) Account.

g. The age wise details in the prescribed format being obtained from the accounting units during March Final and the same was provided to auditors during their audit. However action will be taken to disclose the requisite information in the financial statement of FY 2023-24.

**Sd/-**  
**Financial Adviser (A&R)**  
**KPTCL**





ANNEXURE-3

**KARNATAKA POWER TRANSMISSION CORPORATION LIMITED**  
**CORPORATE SOCIAL RESPONSIBILITY POLICY**

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## 1.0 BACKGROUND:

1.1 Corporate Social Responsibility is a company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by business to behave ethically and contribute to economic development of the society at large and building capacity for sustainable livelihoods. The Corporation believes in conducting its business responsibly, fairly and in a most transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates and as a part of its social objectives.

1.2 Karnataka Power Transmission Corporation Limited as a State Transmission Utility (STU) is vested with the functions of Transmission of power in the entire State of Karnataka through its Stations & Transmission Lines. KPTCL in its endeavor to serve general public has set its mission to ensure reliable quality power at competitive prices through: (a) Encouraging best practices in transmission; (b) Ensuring high order maintenance of all its technical facilities; and (c) Emphasizing the best standards in customer service.

## 1.3 OBJECTIVE:

This Policy lays down guidelines to make CSR a key business process. The Policy aims at enhancing welfare measures of the society based on social and environmental consequences of the Corporation's activities in India. This Policy specifies the projects and programmes that can be undertaken in terms of the Schedule VII to the Companies Act, 2013. Policy brings out the plans and projects proposed to be undertaken during the implementation years, specifies the modalities of execution in the areas/sectors chosen and the implementation schedule. The scope of the Policy has been kept as wide as possible, so as to allow the Corporation to respond to different situations and challenges appropriately and flexibly, subject to the activities enumerated in Schedule VII of the Companies Act, 2013. However, no contribution will be made for any activities undertaken outside India.

## 1.4 TERMS OF REFERENCE TO CSR COMMITTEE:

1.41 Board of Directors of KPTCL have constituted a Corporate Social Responsibility (CSR) Committee of Directors with the following Terms of Reference:

- To formulate and recommend a CSR policy to the Board;
- To recommend amount of expenditure to be incurred on CSR activities;
- To monitor the CSR policy of the company from time to time; and
- To institute a transparent Monitoring Mechanism for implementation of the CSR projects/programmes or activities undertaken by the Company.

1.42 CSR Committee will play the following role in fulfilling the Corporation's CSR objectives:

- Formulation and review of CSR Policy indicating the activities to be undertaken by the Corporation towards CSR initiatives;
- Recommendation of the amount of expenditure to be incurred on the CSR activities; and
- Formulation of a transparent monitoring mechanism for ensuring implementation of the projects/ programmes/ activities proposed to be undertaken by the Corporation or the end use of the amount spent by it towards CSR activities.
- Monitor and implement this Policy from time to time
- Annually report to the Board, the status of the CSR activities and contributions made by the Corporation
- Any other requirements mandated under the Act and Rules issued thereto.

## 2.0 DEFINITIONS

2.1 "Act" means the Companies Act, 2013 (18 of 2013) and its subsequent amendments such as Companies (amendment) Act 2020;

2.2 "Public Authority" means 'Public Authority' as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005); This clause should be







read in the context of Clause no. 7.4(c) 104 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 is with reference to the Transfer of assets.

- 2.3 **“Section”** means a section of the Act
- 2.4 **“Rules”** means the Companies (CSR Policy) Rules issued by the Ministry of Corporate Affairs (MCA) as amended from time to time. Any subsequent revisions to the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 will be construed to be accepted by KPTCL.
- 2.5 **“Net profit”** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:
- (i) any profit arising from any overseas branch or branches of KPTCL, whether operated as a separate company or otherwise; and
- (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:
- As per Section 135 of the Act, CSR Amount shall be computed in accordance with the provisions of Section 198 of the Act.
- In making the CSR Amount computation, credit shall not be given to profits from the sale of any immovable property or fixed assets of a capital nature comprised in the undertaking or any of the undertakings of the Company.
- As per Rule 6 of the Companies (CSR Policy Rules), 2014, the surplus arising out of the CSR projects of policies shall not form part of the business profit of the Company
- 2.6 The words Administrative overheads, Corporate Social Responsibility, CSR Committee, CSR Policy, Ongoing Project and International Organisation shall have the meaning as defined under Companies Act, 2013 as amended from time to time.

### 3.0 PURPOSE :

This CSR policy is a policy statement containing the intent, approach and direction given by the Board of KPTCL, taking into account the recommendations

of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan, mode of implementation of CSR projects, monitoring mechanisms to monitor implementation of CSR projects of KPTCL and assess the impact of CSR projects on Sustainable Development Goals;

### 4.0 SCOPE & INTERPRETATION

- 4.1 KPTCL has developed this Corporate Social Responsibility (CSR) Policy in consonance with the CSR Policy framework enshrined in Section-135 of Companies Act, 2013 (Act) and in accordance with the Companies (CSR Policy) Rules, 2014 (Rules) notified by Ministry of Corporate Affairs, Government of India and subsequent amendments in the (Rules) and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 notified by the Ministry of Corporate Affairs, Government of India in January 2021
- 4.2 It shall apply to all CSR Projects / Programmes undertaken by KPTCL as listed in the CSR policy of KPTCL and approved by Board of KPTCL on the recommendation of CSR Committee of the Board of KPTCL, within the geographical limits of India alone, except for training of Indian sports personnel representing any State or Union territory at national level or India at international level and preferably towards the benefit of marginalized, disadvantaged, poor and deprived sections of the community and the environment and achievement of Sustainable Development Goals.
- 4.3 Any point not covered by this Policy would be interpreted in accordance with the existing Companies (CSR Policy) Amendment Rules of 2021 and latest DPE Guidelines, with regard of CSR implementation by CPSEs, with the former taking precedence over the later in case of any conflict.

### 5.0 GOVERNANCE

- 5.1 Board of KPTCL, taking into account the recommendations of its CSR Committee, will devise guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan of CSR activities in KPTCL, mode of







implementation of CSR projects, monitoring mechanisms to monitor implementation of CSR projects of KPTCL .

- 5.2 Board of KPTCL shall also approve multiyear project undertaken by KPTCL in fulfilment of its CSR obligations having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year based on reasonable justification;
- 5.3 In case of ongoing project, the CSR Monitoring Committee of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- 5.4 Board of KPTCL may alter Annual action plan of CSR activities at any time during the financial year, as per the recommendation of its CSR Committee of the board, based on the reasonable justification to that effect.
- 5.5 Board /CSR Monitoring Committee shall ensure that Administrative Overheads shall not exceed 5% of the total CSR Expenditure of the company for the financial year;
- 5.6 The Board of KPTCL shall satisfy itself that the funds disbursed for implementing CSR projects have been utilized for the purposes and in the manner as approved by it and the Director (Finance)/CFO shall certify to that effect.
- 5.7 The Board of KPTCL shall monitor the progress of approved CSR projects and programmes with respect to timelines through the CSR Committee /CSR Monitoring Committee of KPTCL.
- 5.8 The CSR Committee of the Board shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in the Schedule VII of the Act;

- (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 issued by Ministry of Corporate Affairs, Govt. of India, will be followed by KPTCL in this regard;
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes; and
- (e) details of need and impact assessment, if any, for the projects undertaken by the KPTCL: Provided that Board of KPTCL may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee of the board, based on the reasonable justification to that effect. ”

## 6.0 CSR ACTIVITIES

Schedule VII of Companies Act, 2013 provides the list of activities as amended from time to time which may be included by Companies as their Corporate Social Responsibility Policy Activities.

## 7.0 CSR PLANNING

- 7.1 To assist in planning of the activities, the indicative budget allocation for broad sector of Activities will be delineated in the Annual Action Plan which shall be formulated and recommended by the CSR Committee and submitted to the Board for approval and shall include the following:
- a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021;
- c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- d) monitoring and reporting mechanism for the projects or programmes; and





e) details of need and impact assessment, if any, for the projects undertaken by the company:

7.2 However, the Board may alter such plan any time during the financial year as per the recommendation of the CSR Committee based on reasonable justification to that effect.

7.3 Broadly, the CSR Annual Action Plan for CSR Activities will be in line with the CSR Strategy of KPTCL with focus on Healthy Environment; Education, Healthcare and Nutrition, etc.,

## 8.0 CSR IMPLEMENTATION

8.1 Implementation of the CSR projects or programmes shall be through the agencies fulfilling the criteria laid down under the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (and as amended from time to time).

8.2 KPTCL will endeavour at all times to build and develop the skills of its CSR team and enhance level of CSR awareness within the organization and may also engage International Organizations for capacity building of its own CSR personnel.

## 9.0 CSR BUDGET AND CSR EXPENDITURE

9.1 The Board of KPTCL will ensure that in each Financial Year (FY), at least two percent of the average net profit (calculated as per Section 198 of the Companies Act 2013) accrued during the three immediately preceding Financial Years is spent on CSR activities / projects / programmes.

The Board of KPTCL will satisfy itself that the funds disbursed have been utilised for the purposes and in the manner as approved by it and the Director (Finance) shall certify to that effect.

9.2 In the event, that amount indicated in para 9.1 above is not spent in its entirety in that Financial Year, the reasons thereof will be outlined as per section 134 (3) (o) of the Act to be shared through the Annual Report and the unspent amount shall be treated in terms of provisions of companies Act.

9.3 In an event where KPTCL makes any surplus or profit from pursuing the CSR projects / programmes, these will not form part of the business profit but will, instead be ploughed back into the same project

or shall be transferred to the unspent CSR Account and spent in pursuance of CSR Policy and Annual Action Plan of the Company or transferred to a fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

9.4 In an event where CSR expenditure is in excess of requirement as per section 135 of Companies Act, 2013, such excess amount may be set-off against the requirement to spend as per Section 135 of Act, up to immediate succeeding three financial years subject to the condition that

(a) this excess amount shall not include any surplus arising out of CSR projects; and

(b) Board of KPTCL shall pass a resolution to this effect

9.5 Any capital asset created/acquired out of CSR funds shall be held by a company established under section 8 of the Companies Act, 2013, or a registered Public Trust or Registered Society having charitable objects and CSR Registration Number, or beneficiaries of the said project, in the form of self- help groups, collectives, entities or a Public Authority as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005);

9.6 A transfer of Capital Asset and Sustainability of CSR assets policy will be designed by KPTCL on the lines of Build & Transfer (BT) mechanism of Public Private Partnership policy guidelines of NITI Ayog and Govt. of India

9.7 Expenditure towards Impact Assessment will be booked towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

9.8 For all contributions received from other companies / sources towards the CSR Corpus / Budget, KPTCL will claim CSR expenditure only for funds that are provided from its own resources.

## 10. MONITORING & EVALUATION

10.1 In case of ongoing project, the Monitoring Committee of a Company will monitor



the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period. The Monitoring committee comprises the following members:

Sl. No.	Member	Designation
1.	Director (Finance)	Chairman
2.	Financial Adviser (A & R)	Member
3.	Superintendent Engineer Civil – Capital works in planning department	Member
4.	Company Secretary	Member convener

#### 11. IMPACT ASSESSMENT/EVALUATION OF CSR

11.1 In order to assess the impact of its CSR Projects and Programmes, maximize outcomes and build- in sustainability, scalability and replicability, KPTCL shall undertake the following activities:

- Wherever possible, Base line data shall be collected before start of the project
- As far as possible efforts will be made to use Quasi Experimental Research design for assessing the impact of CSR projects.
- Impact Assessment, through an independent agency, of the CSR projects having outlay of Rs. One Crore or more and which have completed not less than one year before undertaking the impact study
- Placing before the Board, the Impact Assessment reports and annexing the same to the annual report on CSR

#### 12. REPORTING:

12.1 KPTCL will make a full report of its CSR projects / programmes undertaken during the previous year in the format prescribed for the “Annual Report on CSR Activities to be included in the Board’s Report” in the Companies (CSR Policy) Amendment Rules, 2021 which is in consonance with section 134(3)(o) of the Act.

#### 13. DOCUMENTATION:

13.1 KPTCL will endeavor at all times to put in place, for all projects / programmes, an effective documentation process. The comprehensive documentation would include – printed material, audio recordings, video recordings etc.

13.2 Also, Project completion report documenting the key project parameters, implementation process, deliverables envisaged and the outcome achieved along with end line data and the suggestions/recommendations for scalability and replicability of the project may be developed wherever feasible.

13.3 Documentation of all data generated during project execution shall be maintained by the CSR department.

#### 14. DISSEMINATION OF INFORMATION

14.1 The CSR Committee shall report to the Board of the Corporation, at least on an annual basis, the status of the CSR projects/ activities undertaken by the Corporation along with the report on the impact created by such projects/ activities.

14.2 The Corporation shall also upload this Policy on its website [www.kptcl.com/ePrasarana](http://www.kptcl.com/ePrasarana). Further, a detailed status report on the CSR activities carried out by the Corporation would be disclosed every year as part of the Directors’ Report in the Annual Report. The said information would also be uploaded on the website of the Corporation.

14.3 The CSR Committee will also make a Responsibility Statement in the Annual Report stating that the CSR Policy implementation and monitoring thereof is, in letter and spirit, in compliance with its CSR objectives.

#### 15. ACCOUNTING AND AUDITING

KPTCL will follow the Accounting and Auditing Guidance Note / Standards duly approved by the Ministry of Corporate Affairs, Government of India, if any.







ANNEXURE-4

**Annual Report on CSR Activities**  
**Board's Report for Financial Year 2022-23**

1. Brief outline on CSR Policy of the Company: CSR Policy is enclosed as per Annexure-5
2. Composition of CSR Committee as on 31st March 2023:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year: 10 <sup>th</sup> CSR Committee meeting held on 26-12-2022	Number of meetings of CSR Committee attended during the year
1.	Sri. Kapil Mohan, IAS	Chairman	01	00
2.	Dr. Ekroop Caur, IAS	Member	01	01
3.	Dr. N.Manjula, IAS.,	Member	01	01

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: [www.kptcl.karnataka.gov.in](http://www.kptcl.karnataka.gov.in)
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule(3) or rule 8, if applicable – **Not Applicable.**
5.
  - (a) Average net profit of the Company as per sub-section (5) of section 135: Rs.106937.58 Lakhs
  - (b) Two percent of average net profit of the company as per section 135(5): Rs.2138.75 Lakhs
  - (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- NIL.
  - (d) Amount required to be set off for the financial year, if any: - NIL.
  - (e) Total CSR obligation for the financial year (b+c-d): Rs.2138.75 Lakhs
6.
  - (a) Amount spent on CSR Projects (both ongoing Project and other than ongoing Projects): Rs.2141.11 Lakhs
  - (b) Amount spent on Administrative Overheads: NIL.
  - (c) Amount Spent on Impact Assessment, if applicable: NIL.
  - (d) Total amount spent for the financial year [(a)+(b)+(c)] - Rs.2141.11 Lakhs
  - (e) CSR amount spent or unspent for the Financial year:



Total Amount Spent for the Financial Year. (in Lakhs)	Amount Unspent (in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
<b>Rs.2141.11</b>	Nil	-		Nil	

(f) Excess amount for set off, if any:

Sl. No.	Particulars	Amount (in Lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	<b>2138.75</b>
(ii)	Total amount spent for the Financial year	<b>2141.11</b>
(iii)	Excess amount spent for the Financial year [(ii)-(i)]	<b>2.36</b>
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	<b>2.36</b>

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
1	FY 2022-23			NA	NA	NA	
<p><b>Reasons for unspent amount of Rs.12 02 123 /-:</b> while a sum of Rs.1,22,55,100/- was allocated to CSR Activity of shifting of Tubinakere Mandya line passing over Mandya college premises during the FY 2020-21, an expenditure of Rs.89,35,301/- was booked as on 31.03.2021 and cumulative expenditure of Rs.1,10,52,977/- was booked as on 30.11.2021. Since the work was stayed in view of Court Stay order, balance expenditure of Rs.12,02,123/- will be met after re-commencement of the work. Letter addressed to the Principal, Mandya Govt. College to clear the civil dispute - regarding stay order of JMFC Court Mandya.</p>							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Nil**







If yes, enter the number of capital assets created/acquired:

Sl. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
	NA	NA	NA	NA	NA	NA	NA

9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): Not applicable

Sd/-  
**(PANKAJ KUMAR PANDEY, IAS)**  
DIN: 03376149  
Managing Director, KPTCL

Sd/-  
**(GAURAV GUPTA, IAS)**  
DIN: 02184763  
Chairman,  
CSR Committee, KPTCL





COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KARNATAKA POWER TRANSMISSION CORPORATION LIMITED, BENGALURU FOR THE YEAR ENDED 31 MARCH 2023.

The preparation of financial statements of **Karnataka Power Transmission Corporation Limited, Bengaluru** for the year ended **31 March 2023** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **14 September 2023**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Karnataka Power Transmission Corporation Limited, Bengaluru** for the year ended **31 March 2023** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under Section 143(6) (b) of the Act.

**For and on the behalf of the  
Comptroller & Auditor General of India**

**Sd/-  
(Vimalendra Anand Patwardhan)  
Pr. ACCOUNTANT GENERAL (AUDIT-II)  
KARNATAKA, BENGALURU.**

Place: Bengaluru.  
Date: 13.11.2023



## INDEPENDENT AUDITOR'S REPORT

To

**The Members of Karnataka Power Transmission Corporation Limited**

### **Disclaimer of Opinion**

We were engaged to audit the accompanying Indian Accounting Standards (“IndAS”) Financial Statements of Karnataka Power Transmission Corporation Limited (“the Company”) which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as ‘IndAS Financial Statements’).

We do not express an opinion on the accompanying IndAS Financial Statements of the Company. Because of the significance of the matters described in the ‘Basis for Disclaimer of Opinion’ section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these IndAS Financial Statements (‘FS’).

### **Basis of Disclaimer of Opinion**

The FS of the Company for the year ended March 31, 2020 as approved by the Board of Directors on March 22, 2021 was reported upon by the earlier auditor M/s B P Rao & Co., Chartered Accountants vide their report dated March 22, 2021. Vide this report, they had disclaimed and did not express any opinion on the said FS due to the significance of the matters described in the ‘Basis for disclaimer of opinion’ section of their report and their inability to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the same. Their qualifications and observations may continue to impact the FS, to the extent applicable. We further report on various matters in respect of ‘Basis of Disclaimer of Opinion’ for which we have not been able to obtain sufficient appropriate audit evidence as enumerated below:

### **Books of Account**

The books of accounts of the Company are maintained manually and in excel workbooks. There were a few over-writings in the books of account, which Management has informed us that they have reviewed the same and found them to be in order. The system of book-keeping and other records like pay-registers, asset/stock records are prone to errors/unauthorized corrections. The management has to the extent identified, made rectifications for such errors and adjustment entries are passed in the books of accounts. We have relied on representations of the management that they have exercised sufficient care to ensure accuracy of the books of account, internal auditors have carried-out sufficient checks of the some of these records and have ensured that there are no unauthorized corrections/editing thereof.

### **Property, Plant and Equipment (PPE) – vide note 2 to FS**

#### **1. Land (freehold and leasehold)**

- a. The PPE records maintained by the Company and detailed records held by the civil engineering department (‘Civil’) could not be correlated, in the absence of an appropriate coding/cross-referencing system (refer note 2.1 to FS). All the deficiencies in documentation to the extent identified, encroachment of certain properties of the Company by third parties and other matters set out in notes 2.2, 2.3 and 2.3A to FS have been based on the records maintained by Civil. Attention of the members is invited to paragraph 1(c) of our report on matters required to be dealt with in terms of The Companies (Auditors’ Report) Order, 2020 (“the Order”), wherein we have expressed our inability to comprehensively identify land not in the name of the Company. Many of





these deficiencies detailed in the said notes have significant bearing on the title of the Company to such properties.

- b. Attention is drawn to note 29.5 to FS regarding property tax payable in respect of land and buildings being recognized either being based on estimates or not determined at all in the absence of demands from the revenue authorities and/or pending updations/ reconciliations of land records as per asset records with records of Civil. The Company during the year has made an estimated provision of Rs. 1,068.34 lakhs as at March 31, 2023. Due to non-availability of proper records, adequacy / completeness / correctness of provisions recognized, its impact on FS could not be ascertained.
- c. The Company adopted IndAS for the first time in the Financial Year (FY) 2016-17 with effect from April 1, 2015, as the transition date. IndAS 20 – ‘Accounting for Government Grants and Disclosure of Government Assistance’ mandates recognition of non- monetary grants at fair value (‘FV’) in respect of assets capitalized till March 31, 2018. We understand that all non-monetary grants received prior to April 1, 2018, were not consistently recognized at FV and there were instances where the same was recognized at cost/concessional value, though lower than FV.
- d. The Company has made certain advances towards acquisition of various lands to the respective authorities amounting to Rs. 3,272.74 lakhs. This includes amount of Rs. 3,020.82 lakhs where the land has not been allotted/ refund has been sought/status not clearly known for more than one year as detailed in note 5.3 to FS. The Company has sought refund of such advances or allotment of land applied for/fresh land in adjustment of such advances. In the absence of any clear status of factors hindering allotment of land/ granting of possession/refund of advances, we are

unable to comment on the recoverability/ adjustability of such advances.

- e. The Company has recognized compensation payable to certain owners (including land belonging to third parties acquired by Karnataka Industrial Area Development Board (KIADB) and transferred to it, crop/ corridor/tree cut compensations, etc. to facilitate erection of transmission lines which pass through their properties) and interest thereon, on cash basis. However, in respect of certain properties, the company made certain estimates of compensations payable and has recognized the same in its books of account (refer notes 1.9(d) and 3.6 to the FS), restating the comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of assets, liabilities and equity as on April 1, 2021, in terms of IndAS 1- ‘Presentation of Financial Statements’, wherever applicable, to the extent identified. The accounting treatment where such compensations have not been recognized on accrual basis is not in accordance with section 128 of the Companies Act, 2013 (‘Act’) and the said IndAS 1. Further, the basis of estimation of certain compensations payable though recognized in the books were not clearly documented and made available to us. This observation holds good even in respect of compensations/ interest payable in respect of projects under progress.
- f. In terms of accounting policy contained in Note 1.14(c) to the FS, grants in the form of non-monetary assets such as land and other resources are recognized at nominal/fair value as the case may be. Based on the information and explanations furnished by the Company we understand that there was no clear breakup of lands from certain private parties and also many of these lands have not been formally conveyed to the Company. The value of such lands has not been separately quantified by the Company.







## 2. Plant, Equipment and other project capitalizations (Refer Note 2 to FS)

- a. There was no effective system of tracking purchase/work orders placed on contractors/suppliers, materials received at site/erected, bills received from them and accounted in the books. Several instances of bills accounted for post capitalization of the assets during the year to an extent of Rs. 57,226.16 lakhs (includes Rs. 10,623.90 lakhs adjusted as at April 1, 2021 with consequential adjustment of depreciation there on to other equity as on that date and Rs. 459.57 lakhs pertaining to financial year 2021-22) have come to our notice (refer note 2.6 to FS). Certain assets have been capitalized based on provisional values. This being manual exercise, there could be a possibility of errors of not creating or excess creating adhoc provisions. In the absence of a foolproof system of creating provisions for work completed and bills not received, we could not gather sufficient appropriate audit evidence and have relied on management calculations. The company does not classify depreciation portion pertaining to those restated assets (whose ad hoc provisions made in previous year) and are adjusted during the current year considering it as current year expense and not relating to prior years. The effect of such changes as at March 31, 2023 could not be ascertained. There may also be instances of assets not capitalized/liabilities not recognized in the absence of a proper tracking system referred to above.
- b. Quantity and price variation claims/ credit notes of/by contractors/suppliers' vis-à- vis purchase/work orders placed on them are recognized only on final determination/receipt of bills/credit notes. The Company has estimated during the year certain variation claims on provisional basis and has recognized the same, by restating comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of

assets, liabilities and equity as on April 1, 2021, wherever required, to the extent identified. There may also be instances of variation claims/ credit notes not recognized in the absence of a proper tracking system.

- c. There are certain assets sent for repairs, pending to be received by the Company for substantial periods of time. The book value of such assets as estimated by the Company amounts to Rs. 2,238.67 lakhs (written down value as at March 31, 2023) in respect of which the Company carries a provision of Rs. 1,038.26 lakhs (refer note 2A to FS). Further, these assets are subject to confirmation from the respective parties. The Company has not assessed the quantum of repair charges to be incurred in respect of these assets and has accordingly not recognized the same in FS.
- d. In terms of note 1.11(g) to FS, the written down value of certain assets which are treated as 'Released assets' are depreciated on the written down value method adopting the rates applicable to the straight-line method based on the rates of depreciation stipulated by Central Electricity Regulatory Commission (CERC) (without revising the rate to reflect the residuary useful life of such assets). There was no documentation to show that the written down value method so followed for released assets reflect the expected pattern of consumption of the future economic benefits embodied in the assets as envisaged in paragraph 62 of IndAS 16 – Property, Plant and Equipment. The written down value of such released assets are brought back to the main block of assets for redeployment to active use, wherever applicable and depreciated on the straight-line method as applicable to other normal assets as if there was a fresh installation and revised useful







life is not assessed at that stage. Consequently, the released assets are depreciated over a longer period as compared to the main block of assets. Also, the company does not maintain ready data pertaining to the gross block values of such released assets, in the absence of which effect on FS is not ascertainable at this stage.

- e. The Company has capitalized interest on borrowings in respect of augmentation works which generally include works conducted at the Transmission Lines and Substations divisions in respect of certain existing transformers/other equipments with replacement of new ones. In our opinion, such interest costs cannot be capitalized since these replacements do not qualify to be considered as a 'qualifying asset' in terms of the IndAS 23. As per IndAS 23 a 'qualifying asset' is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale." In the absence of any guidelines being defined by the Company as to what constitutes substantial period of time, we are unable to ascertain/determine whether such replacements could be classified as 'qualifying asset'. Accordingly, we are unable to comment whether these interest charges ought to have been recognized in the statement of profit and loss as a period cost instead of being capitalized as costs part of PPE.
- f. i) The company manually tracks a list of projects under the Self Execution Works (SEW) scheme across all units. Such list had incomplete information (for e.g., date of commissioning, date of capitalization, status of joint inventory etc.). We are informed that several projects in that list are already commissioned as at March 31, 2023, and also put to use. However, Company has not capitalized such SEW projects since the event of joint inventory was pending along with its report. Reasons for such delays are also not known and not documented and delays ranged beyond a reasonable period (more than one year).

ii) No system in place to ensure completeness and correctness to represent proper and timely capitalization in respect of the assets transferred to the Company under the Deposit Contribution Works (DCW) scheme.

Accordingly, assets transferred to the Company under SEW/DCW projects commissioned in prior years, to the extent identified, was capitalized for an amount of Rs. 3,816.55 lakhs and by recognizing depreciation relating to prior years amounting to Rs. 2,853.40 lakhs, by restating the comparative figures for the FY 2021-22 and making appropriate adjustments to the balances of assets, liabilities, and equity as on April 1, 2021.

- g. The Company has a practice of reducing the income derived out of supervision services in respect of SEW projects and included under the head "Other Operating Income" amounting to Rs. 2,207.34 lakhs (Refer Note 25(II)(4)) from the total expenses to be allocated to various internal projects and capitalized, as referred to in Note 2.5(a)(ii). The Company ought to have assessed its aggregate expenses attributable to earning of such income and recognize the same in the Statement of Profit and Loss and only capitalize such portion of expenditure which is directly attributable to the bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management in terms of Ind AS16 - PPE. This in turn may lead to inappropriate recognition of cost in the Statement of Profit and Loss attributable to earning of the income and the amount of expenditure to be capitalized. The effect on FS as result of this practice could not be ascertained.
- h. Reference is invited to note 2.5(b) to FS where in certain portion of land/buildings leased out to ESCOMs are regarded as not separable from owner occupied portion of properties and insignificant to the total and accordingly not treated as 'Investment Property' in terms of IndAS 40 "Investment Property". In



the absence of clear data regarding bifurcation of portion of land/building leased out, we are unable to comment on the correctness of compliance of such standard including applicable disclosure requirements.

- i. In terms of note 1.19 - Significant Accounting Policies and note 37.5 to FS, the Company has not provided any documentation as to the evaluation carried out to test for any impairment of assets in compliance with IndAS 36 'Impairment of Assets'.

### **Capital Work in Progress**

- a. The Company did not have an overall system to track projects under progress in respect of expected date of completion, activities completed/ to be completed, estimated cost to be incurred and other relevant details. We also understand from the Company that there are several projects which have not progressed further due to several reasons as compared to that as on March 31, 2022. In the absence of clear data/confirmation from parties of materials lying at site/ageing report, we are unable to ascertain the status/value of non-active projects/materials at site and as a result of which, we are unable to assess the quantum of impairment provision, if any, to be recognized and its consequential effect on FS. Further in the absence of the complete list of suspended/abandoned projects/ not under active progress where the Company may have capitalized borrowing costs during the year. We are unable to ascertain the quantum of borrowing costs capitalized but ought to be recognized in the statement of profit and loss in terms of paragraph 20 of IndAS 23 – Borrowing Costs.
- b. The Company based on its accounting practice, at the time of capitalization of Deposit Contribution Works ('DCW') projects, recognizes PPE (asset) and Consumer contribution towards capital asset (as grant-liability) without reversing an equal amount in Capital

work in progress (asset) and the DCW deposit contribution (deposit received by the Company classified as liability), resulting in duplicate recording/ recognition of the said assets (PPE and CWIP) and liabilities (Grant liability and DCW contribution liability) until the FQV/FPV document is signed off by the appropriate authorities. Further, there were delays regarding FQV/FPV documentation sign off. The Company has assessed and reversed such amounts for such projects that were capitalized during the current year amounting to Rs. 8,397.05 lakhs and did not assess the same for prior years. Consequently, the impact of such overstatement of assets and liabilities on FS could not be ascertained.

- c. Materials reportedly lying at project sites are reduced from the project costs by corresponding reduction in the liability payable to the concerned contractor, based on internal documentation prepared by the engineering team of the Company. It is not clear from the records of the Company whether these materials have been taken back by the concerned contractor, their current location and condition. In the absence of sufficient and appropriate audit evidence, we are unable to comment on the appropriateness of the set-off of materials lying as inventory to the relevant vendor's liability account without any underlying advice/intimation sent to such vendor.

### **Government grants**

The Company has not prepared requisite schedules of projects, their status, PSDF government grants received, own contribution, proportion of such grants to total expenditure thereof and other relevant details. In the absence of such data, we are unable to comment, whether there are any errors/mistakes/omissions in the statement of utilization of grants as disclosed in note 18.6 to FS with consequential impact on FS. In terms of note 1.14 to FS, grants relating to assets are to be recognized as income on a systematic basis over the expected useful life of the assets. However, post the initial year





of capitalization, the amount amortized as income to the statement of profit and loss is not calculated precisely over the useful life of the respective assets but done by applying a flat rate for amortization.

### Leases

- a. The Company has not identified lease contracts entered by it as a lessee within the meaning of IndAS 116 – Leases and has not consequently adopted the principles of recognition, measurement and disclosure contemplated therein, contrary to accounting policy vide note 1.13 to FS but has expensed off rent payable to the statement of profit and loss as per contractual terms.
- b. In certain cases, lease agreements with lessors have not been executed and consequently, IndAS 116 has neither been applied to them nor has the value of non-refundable deposits paid been amortized to the statement of profit and loss. Consequently, in such cases, rent payables periodically have also not been recognized.
- c. Rental income has not been recognized by the Company in respect of land let out to certain parties, in the absence of requisite lease agreements/ documentation. The Company has not provided a full list of such pending cases.

### Financial Assets

#### Trade and Other Receivables

- a. The Company did not have a system of appropriating payments received against specific bills raised and only maintains a running account of bills raised and payments received. Consequently, the Company is not in a position to furnish the age-wise data in respect of trade receivables as specified in Schedule III of the Companies Act, 2013. Further, the Company has also not obtained confirmation of balances / statements of account / reconciliation with books and resolution of disputes in respect of

its trade and other receivables, pending which any surcharge to be claimed for delay in realization and rebate to be allowed for timely payments have also not been determined. (vide notes 7 and 11 to FS).

- b. Reference is invited to Note 7.6 to FS wherein Company has not given effect to GoK Order No. Energy/29-2022 dated August 22, 2022, issued in order to comply with Electricity (Late payment surcharge and related matters) Rules, 2022. Possible adjustments/ disclosures (including current/non-current classification, adjustments under applicable IndAS) not being quantified by the Company. Effect on FS not ascertained.
- c. In terms of note 1.22 to FS, the Company has not provided any documentation regarding testing for impairment in respect of financial assets under expected credit losses model in terms of IndAS 109 - 'Financial Instruments'. Consequently, trade receivables falling in the category 'Trade Receivables which have significant increase in Credit Risk' and 'Trade Receivables - credit impaired' have not been quantified and disclosed separately in terms of the requirements of Schedule III Division II to the Act.

### Deposits, Loans and Advances

- a. In respect of receivables in the nature of deposits, loans and advances reported in respect of amounts stated in Note 10, serial number 1 and 3 of note 12, 1, 2 and 5 to 9 of note 4A and serial number 2 and 4 of Note 5 to FS, complete details of the status, ageing of the same, reasons for their pendency, confirmation/statement of accounts/ reconciliation of balances were not made available. Consequently, in the absence of requisite data, we are not in a position to assess their recoverability/ expected credit loss and provisions, if any, that may be required additionally to be made in the books of account.







- b. Power Grid Corporation of India Limited (PGCIL) demanded an aggregate amount of Rs. 4,304.59 lakhs during the year pertaining to the period from April 2018 to March 2023 due to the CERC Order dated November 8, 2019 (Petition No. 361/TT/2018) as detailed in note 4A.7 to FS. Management has represented to us that the Company has filed a review petition with CERC for grant of stay, to review its earlier order and that, pending decision of CERC, Company decided to pay the dues demanded by PGCIL under protest. In the subject matter the Company has filed a review petition before CERC aggrieved by the Order in the petition of CERC. The honorable CERC dismissed the review petition stating that a review petition cannot be an appeal in disguise. Company filed a further appeal before honorable APTEL against such Order by honorable CERC and the subject matter is under adjudication. Pending outcome of such appeal, effect on FS at this stage is not ascertained.

- b. Inter-unit unreconciled entries aggregating to a net unadjusted debit balance of Rs. 57.90 lakhs and a net unadjusted credit balances Rs. 3,701.32 lakhs as at March 31, 2023, have been carried as 'Other Current Assets' and 'Other Current Liabilities' vide notes 12 and 22 respectively to FS.

### Inventories

- a. Scrapped and obsolete assets with book value of Rs. 1,163.41 lakhs which is shown as 'Stores and Spares' (SI no 1 of note 6(l) to FS) included in inventories have not been disclosed as 'Non-Current Assets Held for Sale' and have been recognized at written-down value/scrap value of the concerned released asset at the time of transfer without assessing their fair value less cost to sell/distribute, in terms of IndAS 105 'Non-Current Assets Held for Sale'. In terms of note 1.4 to FS, the value of materials identified as scrap / obsolete by the Scrap Approval Committee are to be recognized at Net Realizable Value ('NRV') as per schedule of rates and in the absence of the same, those assets are to be valued at 10% of their value. In the absence of full details, we are unable to assess their realizability as well as adherence to IndAS 105 / accounting policy.
- b. Material stock account with book value of Rs. 9,765.16 lakhs disclosed as 'Stores and Spares' (serial no 2 of note 6(l) to FS), includes several old items lying in the various site/stores for which NRV as at March 31, 2023 was not made available. Certain inventories pertaining to SEW are recognized at Scheduled Rates (SR) fixed in past years, which is considered by the Company to be fair value on the date of such recognition as inventory. Further, these SR values are not consistently applied across all units.

### Other Non-current Assets and Current Assets:

- a. Preliminary expenditure incurred on survey/feasibility studies of projects not sanctioned as at the reporting date and recognized as 'Other Non-current asset' vide serial number 1 of note 5 to FS do not satisfy the conditions to recognize as an asset at its initial recognition stage and hence ought to have been written-off to statement of profit and loss or equity (as the case may be). An expenditure cannot be treated as an 'asset' unless it is a present economic resource controlled by the entity and has the potential to produce economic benefits. The potential to produce economic benefits have not been demonstrated in respect of recognition of this amount as an asset.





No clear data was furnished to us to substantiate that the SR values were in line with the fair value on the date of the relevant transactions. In the absence of full data, we are unable to obtain sufficient appropriate audit evidence regarding the valuation of such stores and spares and whether the same is in accordance with IndAS 2 – Inventories.

### **Financial and other liabilities**

In respect of certain current/non-current liabilities reported serial numbers 1, 2, 4 and 5 of II- Others of note 15A, note 20, serial numbers II and III of note 21, serial numbers 2 to 4 of note 22 and serial numbers II(1) of note 23, complete details/nature and ageing in respect of each amounts payable, reasons for their pendency, reasons for non-claim by parties, confirmation/statement of account/reconciliation were not made available.

### **Fair Valuation as per IndAS**

The Company has not carried-out any fair valuation as was required in terms of the IndAS 109 'Financial Instruments' in respect of all financial assets and liabilities which are receivable / payable beyond a period of 12 months from the date of initial recognition (examples: certain employee receivables, retention money payable, security deposits accepted/paid, etc.) for the purposes of determination of amortized costs and amortization/recognition of income of the differential between amortized cost and contractual amounts payable/receivable.

### **Employee Benefits:**

#### **a. KPTCL & ESCOMs Pension and Gratuity Trust' ("KEPGT") and KPTCL & ESCOMs Newly Defined Contributory Pension Scheme Family pension and Gratuity Trust ("KENFPGT"):**

- (i) As detailed in notes 1.15(b)(ii) and 23.2 to FS, the Company contributes to KEPGT towards pensions and gratuity liability of its employees who have joined on or before March 31, 2006, along with ESCOMs and Power Company of Karnataka Limited (PCKL). A similar

arrangement consisting of the funds of the ESCOMs/PCKL/Company exists in respect of contributions to NDCPS. The employees of all the entities may be transferred from one entity to another, either on deputation or otherwise and their aggregate period of service in all the entities are treated as their qualifying period of service, entitling them to corresponding benefits. The funds of the KEPGT and KENFPGT are also treated as one composite pool and the aggregate liability for each entity is determined as a percentage of their respective eligible salaries and communicated to them.

- (ii) The Company vide note 1.15(b)(ii) to FS has described the Pension & Gratuity scheme of employees joined on or before 31.03.2006 as a 'defined contribution plan ('DCP'), although the accounting treatment given is that of a 'defined benefit plan ('DBP') and the liability has been evaluated based on draft valuation reports received by the respective trusts for the Company and various ESCOMs and the liability attributable to the Company being estimated by the trust on a basis which is not clearly documented and defined. In the circumstances, we are unable to obtain sufficient appropriate audit evidence to verify the correctness of amount of expenditure recognized in the Statement of Profit and Loss and consequential liability thereof.

- (iii) In terms of GoK order AE/34/PEN/2018 dated June 23, 2018, and approvals granted for the operationalize the same by the board of directors dated May 4, 2020, a separate trust was to be formed for family pension for NDCPS employees opting for such scheme and any excess of such family pension payable over the contribution to the fund shall be borne by the Company and ESCOMs. The Company has in the current year evaluated and estimated such liability for the first time taking into account modifications made in revised GoK order vide AE/PEN/264/2021 dated May 30, 2022, based on draft actuarial valuation report furnished by KENFPGT







and the aggregate liability since FY 2018-19 to March 31, 2023, of Rs. 1,393 lakhs has been recognized in these financial statements without restating the liability upto March 31, 2021, and FY 2021-22 in retained earnings and in the financial statements for FY 2021-22 respectively. Consequently, the current year's profit has been understated to the extent of the past year's expenditure (Quantum thereof not determined) and the effect of FS is not ascertained.

- (iv) Further, no data was furnished by the Company in support of the assumptions made regarding salary increase and attrition rates. We are unable to comment on the validity of the assumptions adopted in the actuarial valuation report. Further impact, if any, of actuarial valuation adjustments on account of revision in assumptions on the aggregate liability was not quantified. In absence of such information and sufficient documentation in support of the estimates made, we have not obtained sufficient appropriate audit evidence to ensure the validity of the gratuity liability assessed by the actuary.
- (v) All disclosures required in terms of IndAS-19 including composition of expense to be recognized in the statement of profit and loss (current service cost, interest, actuarial valuation adjustments, return on plan assets), defined benefit contribution as at year end (liability at the beginning of the year, current service cost, interest, actuarial valuation adjustments, benefits paid) and fair value of plan assets (the value at the beginning of the year, current years return, contribution during the year, actuarial valuation differences, benefits paid), actuarial valuation assumptions, sensitivity analysis etc. have not been furnished.

Any adjustments as may be required for all the above observations were not assessed by the Company and accordingly effect on FS not ascertained.

**b. Pension and Gratuity in respect of employees covered under NDCPS:**

Hitherto, the Company was recognizing its gratuity liability to employees under NDCPS scheme based on assessment by the Life Insurance Corporation of India ('LIC'). The aggregate liability as per books as at March 31, 2021 was Rs.17,831.26 lakhs. During the previous year, the Trust decided to obtain a valuation from an actuary who in turn estimated the same at Rs.7,500.26 lakhs up to that date in terms of the method of valuation stipulated in IndAS 19. The entire opening balance as stated above as at March 31, 2021 was withdrawn and treated as 'Exceptional items' in the statement of profit and loss of that year and the expense for the prior financial years 2018-19, 2019-20, 2020-21 and 2021-22 (actuarial valuation not carried out for the previous year but liability estimated based on the prior year's data) has been recognized in the statement of profit and loss of FY 2021-22, without segregating the portion net of taxes to be recognized in 'Other Comprehensive Income'.

Accordingly, we are not in a position to identify if there were any errors in such estimations made by LIC for prior years and consequently unable to comment if the write back of the provisions required restatement of prior years. Further, the Company ought to have restricted the write back only to the extent of excess provision as at March 31, 2021, rather than writing back the entire provision held and recognizing expenses for the financial years 2018-19, 2019-20, 2020-21 as a expense for the year ended March 31, 2022. Consequently, that year's profit before exceptional item and taxes is understated and exceptional item (income) is overstated by Rs 7,500.26 lakhs along with consequent effect on EPS and other equity.





**c. Provision for Half Pay Leave (HPL) and Earned Leave (EL):**

Adequate data in support of actuarial assumptions relating to increase in salaries and attrition rate were not furnished, consequently, we have not obtained sufficient appropriate audit evidence in respect of the liabilities in respect of HPL and EL as assessed. Further, the Company has assessed the liability in respect of Deputed employees (EL and HPL) during the current year for an incremental provision of Rs. 1,101.83 Lakhs but, did not assess for prior years in respect of the same. Effect on FS not ascertained.

**d. Family Benefit Fund:**

Reference is invited to note 1.15(e)(II) regarding the contributory employees' family benefit fund scheme ('FBF'). The actuarial valuation carried out as at March 31, 2023 factored liability in respect of employees who may have deceased during service and did not take into account liability to be paid to employees at the time of their retirement. Amounts paid to employees during the year in excess of their contributions in terms of the scheme, only in case of death of employees, has been recognized in the statement of profit and loss instead of being adjusted against total liability carried in the books. The Company deposited such contributions in fixed deposits and interest thereon is credited to such fund. In the absence of a comprehensive actuarial valuation covering both eventualities, we are unable to comment on the appropriateness of the charge to the statement of profit and loss and the resultant liability.

**Statutory Remittances**

- a. As detailed in note 22.3 to FS the Company has not reconciled its books of accounts with its GST returns filed, in the absence of which we are unable to ascertain any effect on the FS. The Company has not assessed whether amounts recovered from employees towards stock shortages and other issues, materials lying unused at projects taken back by contractor/

other recoveries, advocate fees, lease rentals etc. are liable to GST (forward/reverse charge) and no provision has been recognized on the same, if liable.

- b. The Company has not reconciled its dues in respect of income tax including data with respect to Form 26AS and those under appeal with the corresponding liability as well as advance tax/refunds/disputed taxes and not properly classified accordingly in FS and not independently validated by us in the absence of such reconciliation as stated above. Attention is drawn to our comments in respect of paragraph 3(vii)(b) of the Order wherein disputed taxes are reported based on respective appeal documents / income tax portal as furnished by the Company, which are not independently validated by us in the absence of such reconciliation as stated above.

**Contingent Liabilities and commitments**

The Company has reported to the extent ascertained in respect of contingent liabilities and capital commitments as detailed in note 37.7 to FS. In the absence of full and comprehensive list across all divisions of the Company with testing of the probability of the liability devolving with appropriate legal advice wherever required, we are unable to ascertain the completeness/accuracy of the values reported in the said note and any provisions that may be required in this respect.

**Revenue/Income**

- a. Reference is invited to accounting policy set out in note 1.14(d) to FS where in consumer contributions received from third parties in terms of the regulations for condition of supply of electricity by the Karnataka





Electricity Regulatory Commission ('KEREC') are recognized at fair value/estimated costs by credit to both 'Deferred grant towards cost of capital assets on DCW and SEW projects', grouped under non-current liabilities and 'Contribution towards cost of capital assets' grouped under other current liabilities, and subsequently withdrawn as income on a systematic basis over the useful life of the assets. In respect of land so transferred and forming a part of consumer contributions (recognized at fair value), the Company has not withdrawn an appropriate portion relating to land recognized during the year to the Statement of Profit and loss over the useful life of the substation, which is housed on such land. In our opinion, as per para 18 of IndAS 20 "Accounting for Government Grants and Disclosure of Government Assistance" which stipulates that grants related to non-depreciable assets may also require the fulfillment of certain obligations and would then be recognized in profit or loss over the periods that bear the cost of meeting the obligations. As an example, a grant of land may be conditional upon the erection of a building on the site and it may be appropriate to recognize the grant in profit or loss over the life of the building. Since the Company has put up a substation on such lands acquired, we are of the opinion that an appropriate amortization of grant is to be recognized in the statement of profit and loss.

#### **Others**

- a. The Company has not prepared and presented the Cash Flow Statement as required under IndAS 1 'Presentation of Financial Statements' and IndAS 7 'Statement of Cash Flows' issued under the Companies (Indian Accounting

Standards) Rules, 2021 and subsequent amendments thereon which includes non-adjustment of non-cash flow transactions as required in the said standard. In the absence of such detailed working of the cashflow statement furnished for current year and previous year, we are unable to comment on the correctness of net cash flows arising from operating activities, investment activities and financing activities.

- b. Reference is invited to note number 18.1 to FS, 'Adjustment pending re-notification by GoK' for Rs. 4,239.10 Lakhs disclosed under note 18 (serial number 1) to FS 'Other Non-Current-Financial Liabilities'. No steps are taken by the Company to correct such balance in the books of accounts. Accordingly, effect on FS not ascertained at this stage.
- c. Income/transactions and TDS credit as reported in form 26AS/AIS/TIS for FY 2022-23 were pending reconciliation with books of accounts as detailed in note 37.39 to FS.
- d. Reference is invited to Note 21.3 to FS regarding status of approval each year from FY 2014-15 till FY 2021-22. In the absence of requisite approvals/ratification as specified in the said note, we are unable to comment on the appropriateness of such payments/provisions made including current year.
- e. Reference is invited to note 21.4 to FS regarding disclosure of information pertaining to vendors under Micro, Small and Medium Enterprises Development Act, 2006, pending identification of such vendors and consequential non-provision for interest, if any, in terms of section 23 of the said act.





- f. Reference is invited to note 29.4 and 37.10 to FS and our comments in the Order (Annexure A to this report) vide para 3(xx). The Company has not provided us adequate data to segregate the unspent amount between those relating to on-going projects and those relating to other than on-going projects, where unspent amounts are to be transferred to specified funds within specified time limits. No documentary evidence was furnished in support of monitoring of projects by the Company undertaken by the parties to whom contributions have been made, in terms of section 135 of the Act and the rules framed thereunder. Based on the said observations, we are unable to comment if the requirements of section 135 of the Act and the rules made thereunder were fully complied with.
- g. Reference is invited to note 37.41 to FS, as per which, the Company is in process of compiling or collecting the required data to be provided as per schedule III, division II to the Act. Further, reference is drawn to our observation (b) of “Trade & Other receivables” category in our report as specified above wherein no effect/disclosures were given by the Company and consequently could not be verified by us.

Sl. No	Requisite disclosures not furnished
1.	Trade receivables ageing schedule
2.	Title deeds of Immovable Properties not held in name of the Company
3.	Fair value of investment property
4.	Ageing of Capital Work in Progress and time schedule within which they will be completed.
5.	Relationship with Struck off Companies

#### Common to all matters dealt with above:

We are unable to obtain sufficient appropriate audit evidence to form an opinion on the FS due to the potential interaction of the multiple/undetected misstatements, if any, contained therein and their possible individual and cumulative effect on the FS, which may be material and pervasive, accordingly forms a basis for the disclaimer of opinion.

#### Emphasis of Matters:

- a. Regulatory Asset-Receivable towards additional fixed cost of Tannir Bavi Power Corporation Limited (TBPCL) from distribution companies vide note 4A serial number 1 (Non-current financial assets) to FS amounting to Rs 52,473.88 lakhs, note 11 serial number 11 to FS (Other-current financial assets) amounting to Rs 54,692.12 lakhs and ‘Other Payable to P & G Trust’ amounting to Rs 52,473.88 lakhs vide note 15A (II)(4) (Other non-current financial liabilities) to FS and ‘Other Payable to P&G Trust’ amounting to Rs 54,692.12 lakhs vide note 21 (III)(serial number 14) (Other current financial liabilities) to FS. During the year, based on the implementation of the order of the Hon’ble Appellate Tribunal of Electricity (ATE) dated October 19, 2020 as detailed in the said notes, an amount of Rs 33,141.40 lakhs was billed to distribution companies. We have relied on the above orders. Our opinion is not modified in this respect.
- b. Reference is invited to note 21.1 to FS regarding pending transfer of Rs.113.99 lakhs to proposed employee welfare trust, pending completion of formalities. Our opinion is not modified in this respect.
- c. Reference is invited to note 18.4 (a) and (b) regarding recognition as grants during the year on meeting the recognition principles as set out in para 7 of IndAS 20 ‘Accounting of Government Grants and Disclosure





of Government Assistance' being the Company achieving reasonable assurance that it has complied with the conditions attached to all the grants availed by the Company and the grants will be received. The Company believes that the reasonable certainty as specified above in respect of receipt of grants is achieved only upon receipt/ written confirmation from Government. We have relied on such representations and the accounting policy followed as set out in note 1.14(a) to FS. Our opinion is not modified in this respect.

### MANAGEMENT'S RESPONSIBILITY FOR IND AS FINANCIAL STATEMENTS

The Board of Directors of the company is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IndAS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IndAS) prescribed under Section 133 of the Act. 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 IndAS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the IndAS 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 also responsible for overseeing the company's financial reporting process.

### AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF IND AS FINANCIAL STATEMENTS

Our responsibility is to conduct an audit of the Company's IndAS Financial Statements in accordance with Standards on Auditing and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on IndAS Financial Statements.

We are independent of the Company in accordance with the ethical requirements in accordance with the requirements of the Code of Ethics issued by ICAI and the ethical requirements as prescribed under the laws and regulations applicable to the Company.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order which is subject to the possible effects of the matters described in the 'Basis for Disclaimer Opinion' section of our Independent auditor's report and in our report on the Internal Financial Controls over Financial Reporting with reference to IndAS Financial Statements.





2) As required by Section 143(3) of the Act, we report that:

- a) As described in the Basis for Disclaimer of Opinion section above, we have sought but were not able to obtain 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, except to the matters described in the Basis for Disclaimer of Opinion section above.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account, except for the matters stated in the Basis for Disclaimer of Opinion section of our Report.
- d) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion section above, we are unable to state whether the aforesaid IndAS Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2021, as amended.
- e) Due to the possible effect of the matters described in the Basis for Disclaimer of Opinion section above, we are unable to state whether they have any adverse affect on the functioning of the Company.
- f) As per GSR- 463 (E) dated June 5, 2015, issued by the Ministry of Corporate Affairs, the provisions of Section 164(2) of the Companies Act, 2013 regarding disqualification of director(s) is not applicable to the Company, since it is a Government Company.
- g) The reservation/modification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Disclaimer of Opinion section, read with paragraph 3(b) above.
- h) 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 B". Our report expresses disclaimer of opinion on the Company's internal financial controls over financial reporting for the reasons stated therein.
- i) Except for the possible effects of the matters described in the Basis for Disclaimer of Opinion section above, with respect to the other matters to be included in the Independent 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 estimated impact of pending litigations on its the financial position as detailed in Note No. 37.7 & 37.8 to FS, to the extent ascertained.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and accordingly no provision was considered necessary by the Company.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- j) (i) Management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), 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.

(ii) Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“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.

(iii) Based on such audit procedures that we 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) above contain any material misstatement.

k) In our opinion and the to the best of our knowledge, no dividends have been declared or paid during the year by the Company.

l) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

As required by Section 143(5) of the Act, we have considered the directions issued by the Comptroller and Auditor-General of India, the action taken thereon and its impact on the accounts and IndAS Financial Statements of the Company is given in “Annexure C”.

**For B.K.RAMADHYANI & CO LLP**  
**Chartered Accountants**  
**Firm Registration No. 002878S/S200021**

**Sd/-**  
**(CA Vasuki H S)**  
**Partner**  
**Membership No. 212013**  
**UDIN: 23212013BGWLHF2952**

**Place: Bengaluru**  
**Date: September 14, 2023**





## “ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT

As referred to in Paragraph 2 of the section on ‘Report on Other Legal and Regulatory Requirements’ of our report at even date to the members of the Karnataka Power Transmission Corporation Limited on the IndAS Financial Statement for the year ended March 31, 2023 and to be read subject to the possible effects of the matters described in the ‘Basis for Disclaimer of Opinion’ section above and in our separate report on the internal controls over financial reporting, we report that:

### ANNEXURE-A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT TO THE MEMBERS OF KARNATAKA POWER TRANSMISSION CORPORATION LIMITED

1. a) (A) As per the information and explanations provided to us the Company has not maintained adequate records showing particulars, including quantitative details, location, asset transfers between units and asset coding system of Property, Plant and Equipment (“PPE”) including classification of free hold/lease hold lands, as also detailed in various footnotes to note 2 to FS. Land records at divisions / units need to be reconciled with documents held at corporate office, pending which we are unable to report on the said matter.  
(B) Based on the information and explanation furnished to us, the Company is in the process of updating the fixed asset records showing full particulars of intangible assets with its current location as detailed in note 3A to FS, pending which we are unable to report on the said matter.
- b) According to the information and explanations given to us, the Company has not physically verified any of the fixed assets, accordingly, we are unable to comment whether any material discrepancies noticed has been properly dealt in the books of account.
- c) According to the information and explanations given to us, reference is drawn to note 2.1 and 2.2 to FS which includes observations regarding land records at divisions / units are not reconciled with documents held at Corporate office and accordingly, we are unable to comment whether the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company. Further due to the reasons stated in note 2.3 and 2.3A to FS we are unable to comment whether the title deeds of immovable properties where the company is the lessee and the lease agreements were duly executed in favour of the lessee. Accordingly, we are unable to furnish the necessary details as required under the paragraph 3(i)(c) of the Order
- d) Based on the information and explanation given to us by the Company, it has not revalued any of its PPE or intangible assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable.
- e) Based on the information and explanation given to us by the Company and as detailed in note 2.2(k) to FS, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable.
2. a) Based on the information and explanation given to us and as represented to us, the Company has physically verified its inventories during the month of January 2023 but not at the end of the year. In our opinion the coverage and procedure of such verification by the Company to be strengthened in respect of tagging of inventory, movement of inventory tracking and immediate up-dation of stock records. In the absence of clear documentation including discrepancies, if any, noticed during such verification, we are unable to comment on whether they were properly dealt with in the books of account under this clause.







- b) Based on the information and explanation furnished to us by the Company, it has not been sanctioned any working capital limits in excess of five crores rupees in aggregate during the year from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of paragraph 3(ii)(b) are not applicable.
3. During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of paragraph 3(iii)(a) to (f) are not applicable.
4. Based on the information and explanations given to us, the Company has not granted any loans, made investments and provided any guarantees covering under the provisions of section 185 and 186 of the Act. Accordingly, the provisions of paragraph 3(iv) are not applicable.
5. The Company has not accepted any deposits as applicable under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and rules framed under except amounts received under DCW contracts (amounts not determinable), network augmentation charges collected post November 30, 2012, amounting to Rs. 1,522.18 lakhs which is against the directions of KERC and not refunded within the prescribed period as per Act/Rules and Supervision Charges collected at the rate of 10% instead of 5% which is against GoK Notification No. EN21 VSC 2014 dated May 22, 2014, and pending to be repaid (amounts not determinable). The Company based on its internal assessment that amounts due on account of retention money/penalty recoveries on its various projects are covered under exempted deposits and accordingly, comply with section 73 to 76 of the Act. In the absence of clear ageing/documentation/reasons of non-repayment by the Company, we are unable to comment on such compliance.
6. The maintenance of cost records in respect of electricity transmission of power has been prescribed by the Central Government under section 148(1) of the Act. As per the information and explanation provided to us, the Company has maintained such records as detailed in the cost auditors' report for FY 2021-22. Current year cost audit was not completed and records in process of updation.
7. a) According to the records of the Company, it is generally regular in depositing undisputed statutory dues including provident fund, Goods and Service Tax ('GST') provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities as at March 31, 2023. There are no undisputed statutory dues outstanding for a period exceeding six months from the date they became payable as at March 31, 2023, except in respect of service tax of Rs. 38.01 lakhs, property taxes (amounts not determined as detailed in note 29.5 to FS), GST, if any, on completion of pending reconciliation with books of account, as referred to in note 22.3 to FS, certain TDS demands as reported in Income Tax TRACES portal which are being taken up by the company for respective action/reconciliation with books of accounts amounting to Rs. 62.47 lakhs and our comments in the section "Statutory remittances" of our report.
- b) According to the records of the Company and according to the information and explanation given to us, there are certain statutory dues outstanding on account of any disputes are as under:



Name of the Statute	Nature of Dues	Amount in Rs.	Period	Forum where the Dispute is pending
Service Tax	Service Tax (VSAT Charges)	1,68,568/-	2011-12	CESTAT
Service Tax	Service Tax (Renting of Immovable Property)	1,02,03,581/-	2007-08 to 2009-10	CESTAT
		16,28,588/-	April 2010 to March 2011	
		37,70,652/-	April 2011 to March 2012	
		12,30,928/-	April 2012 to June 2012	Commissioner (Appeals)
		17,86,173/-	July 2012 to September 2013	Commissioner (Appeals)
Service Tax	Service Tax (To & Fro charges in connection with Technical Inspection & Certification Services)	3,62,972/-	April 2010 to September 2010	CESTAT
		1,94,104/-	April 2011 to September 2011	
		3,75,086/-	October 2011 to March 2012	
Service Tax	Service Tax (Deposits, retention money and penalty recovered pending decision for refund transferred to income after 3 years)	14,86,38,823/-	July 2012 to March 2015	Honorable High Court of Karnataka
		22,42,464/-	April 2015 to March 2016	Honorable High Court of Karnataka
Service Tax	Service Tax (Supervision charges)	1,96,62,528/-	July 2012 to August 2014	CESTAT
Service Tax	Service Tax (Guarantee Commission paid to GoK)	72,344/-	April 2012 to March 2013 & July 2012 to March 2013	CESTAT
Central Goods and Services Tax Act, 2017	Interest on Late payment	6,78,448/-	August 17 to December 2019	Commissioner (North)
Income Tax Act, 1961	Income Tax Due Demanded on disallowances	60,22,111/- (*)	Assessment Year 2017-18.	Commissioner of Income Tax, Appeals (CIT(A))
Income Tax Act, 1961	Income Tax Due Demanded on denial of exemption of capital gains	16,93,190/- (*)	Assessment Year 2018-19	Commissioner of Income Tax, Appeals (CIT(A))





(\*) The amounts furnished are as extracted from the Income Tax portal under the head outstanding demands against the Company. These amounts are subject to reconciliation with the amounts reported under contingent liability vide note no 37.7 to FS. The company has assessed a further liability of Rs. 1,012.96 lakhs in addition to amounts reported above as reported under contingent liability which is pertaining to Assessment Years 2013-14, 2014-15, 2017-18, 2019-20 and 2020-21 is being separately disclosed under this note (based on workings provided by the Company and not independently validated by us).

8. According to the information and explanation given and as represented to us, there are no transactions not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments in the Income Tax Act, 1961 (43 of 1961).
9.
  - a. According to the information and explanation furnished to us, the Company has not defaulted in the repayment of borrowings or in the payment of interest thereon to banks.
  - b. Based on the information and explanation furnished and as represented to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - c. The Company has taken term loans from banks for the purpose of capital requirements. As informed to us, the banks have not specified any specific project for which the capital expenditure needs to be incurred. Based on the documents maintained by the Company and information furnished to us and as represented to us, all term loans were applied for the purpose for which the loans were obtained.
  - d. On an overall examination of the financial statements as at March 31, 2023 of the Company, Company has used Rs. 3,47,273.83 lakhs funds raised on short term basis to finance long-term assets of the company. We draw attention to Note 37.28 to FS where in the current ratio of the Company is less than 1 (being 0.52) which is also an indication that short-term funds have been used to finance long-term assets of the company.
  - e. On an overall examination of the FS of the Company, it has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, provision of paragraph 3(ix)(e) of the Order is not applicable.
  - f. Based on the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
10. According to the information and explanation given to us, the Company has not raised by way of initial public offer or follow-on public offer or has made any preferential allotment or private placement of shares or debentures during the year. Accordingly, provision of paragraph 3(x)(a) and (b) of the Order are not applicable.
11.
  - a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by or on the Company has been noticed or reported during the year except an attempted fraud on the Company, by a vendor, who was awarded a contract to implement an ERP system for the entity, submitted a fake Bank guarantee of Rs. 8.50 crores to the company to satisfy contractual obligations.
  - b) No report under sub-section (12) of section 143 of the Act is required to be filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report since it was represented to us that no office/employee was involved in such attempted fraud as reported above.





- c) Based on the information and explanation given and as represented to us, there are no whistleblower complaints received by the Company during the year. Since the Company has not furnished any data regarding the same we are unable to comment on the reporting of the of paragraph 3(xi)(c) of the said Order.
12. The Company is not a Nidhi Company. Accordingly, the provisions of paragraph 3(xii) (a) to (c) of the said Order are not applicable.
13. The Company, being a Government Company is exempted from the provisions of Section 177 and Section 188 of the Companies Act, 2013 relating to transactions with related parties in terms of MCA Notification No. GSR 463 (E) dated 05th June 2015. Accordingly, the clause (xiii) of the Order is not applicable.
14. a) Based on the information and explanation furnished to us by the Company, the company has an internal audit system commensurate with the size and nature of its business.  
b) The reports of the Internal Auditors for the period under audit were considered by us.
15. As represented to us by the management and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the said Order are not applicable.
16. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi)(a) to (c) of the Order is not applicable.  
b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly the provisions of the paragraph 3(xvi)(d) of the Order is not applicable
17. The Company has not incurred any cash loss during the year or in the immediately preceding previous year.
18. According to the information and explanation furnished to us by the Company, there is no resignation of statutory auditors during the year.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the FS, 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 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 up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due. While making such assessment, we have enquired from management whether they have taken note of the fact that the Company's current ratio as at March 31, 2023 was below 1 and that short term funds had been utilised to fund long term liabilities to the extent indicated in note above. Management has confirmed in the affirmative and have represented to us that they have fresh borrowings sanctioned after March 31, 2023, expect higher revenue during the financial year 2023-24 due to higher tariff rates sanctioned by the KERC, no outflow of resources are expected before March 31, 2024 in respect of certain liabilities recognized on grounds of prudence and have stepped up efforts to recover accounts receivables and that they are confident that the Company will be capable of meeting its liabilities up to March 31, 2024 as and when they fall due.





20. (a) Reference is drawn to our audit report paragraph (f) under the head 'Others' the Company has not provided us adequate data to segregate the unspent amount between those relating to on- going projects and those relating to other than on-going projects, where unspent amounts are to be transferred to specified funds before September 30, 2023. In the absence of which we are unable to furnish any information as required regarding the following under this paragraph 3(xx)(a) of the Order in respect of both current year and previous years.
- (a) The amounts identified for spending on Corporate Social Responsibility activities "other than Ongoing Projects"
  - (b) The amounts unspent
  - (c) Amount Transferred to Fund specified in Schedule VII to the Act
  - (d) Due date and actual date of transfer to the specified fund
  - (e) Number of days of delay if any.
  - (f) Amount Transferred after the due date
- (b) The Company has identified various projects as ongoing projects and in the absence of adequate data to segregate the unspent amount between those relating to on-going projects and those relating to other than on-going projects, we are unable to comment if these can be classified as 'ongoing projects'. In the absence of which we are unable to furnish any information as required regarding the following under this paragraph 3(xx)(b) of the Order in respect of both current year and previous years.
- (a) Amount identified for spending on Corporate Social Responsibility activities for "Ongoing Projects"
  - (b) The amounts unspent
  - (c) Amount Transferred to Special Account u/s 135(6)
  - (d) Due date and actual date of transfer to the Special Account u/s 135(6)
  - (e) Number of days of delay if any.
  - (f) Amount Transferred after the due date
- 21 The Company does not have any subsidiaries and the report is furnished for the stand-alone financial statements. Accordingly, the provisions of paragraph 3(xxi) of the said Order are not applicable.

For B.K.RAMADHYANI & CO LLP  
Chartered Accountants  
Firm Registration No. 002878S/S200021

Sd/-  
(CA Vasuki H S)  
Partner  
Membership No. 212013  
UDIN: 23212013BGWLHF2952

Place: Bengaluru  
Date: September 14, 2023







## **Annexure B referred to in Paragraph 2 (f) under the heading “Report on other legal and regulatory requirements” of our report to the members of Karnataka Power Transmission Corporation Limited**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We were engaged to audit the internal financial controls over financial reporting of Karnataka Power Transmission Corporation Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 Act.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.

#### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.





## Disclaimer of Opinion

According to the information and explanation given to us, the Company has neither established nor tested its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2023.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

**For B.K.RAMADHYANI & CO LLP**  
**Chartered Accountants**  
**Firm Registration No. 002878S/S200021**

**Sd/-**  
**(CA Vasuki H S)**  
**Partner**  
**Membership No. 212013**  
**UDIN: 23212013BGWLHF2952**

**Place: Bengaluru**  
**Date: September 14, 2023**





## “ANNEXURE C” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph 3(j) of the section on ‘Report on Other Legal and Regulatory Requirements’ of our report at even date)

### A. DIRECTIONS

(Annexure referred to in our Report of even date to the members of Karnataka Power Transmission Corporation Limited (“the Company”) for the year ended March 31, 2023, Directions under section 143(5) of Companies Act, 2013)

Sl.No.	Directions	Report on / Replies to directions of C&AG
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 has no system in place to process all the accounting transactions through IT system. As detailed in ‘basis of disclaimer opinion’ of this audit report, Company has maintained all the books of accounts (including C-Register) and documents manually. Further, the Company uses Microsoft - Excel application on a large basis for computation as well as reporting purposes including several official documents. Based on the information and explanations provided by the Company, several standalone software are used on a need basis for various purposes which are not integrated to the books of account (which is manual). We understand that the Company is planning for implementation of a comprehensive ERP system.
2.	Whether there is any restructuring of an existing loan or cases of waiver/ write off to debts/loans/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. Whether such cases are properly accounted for? (In case, lender is a Government company, then this direction is also applicable for statutory auditor of lender company).	As per the information provided by the management and based on our verification, we have not come across any cases of restructuring of any existing loan or cases of waiver/ write-off of debts/ loans/ interest, etc., except in respect of certain moratorium of interest and principal repayment availed by the Company.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation.	Reference is invited to note 18.6 to FS regarding the grants / subsidies received / receivable for various schemes wherein details of amounts received / receivable and utilized are furnished. Also refer to ‘basis of disclaimer’ paragraph of this report wherein it is stated that the Company has not prepared requisite schedules of projects, their status, government grants received, own contribution, proportion of such grants to total expenditure thereof and other relevant details. Based on the information and explanations given to us, and based on test- check verification conducted, the Company has utilized grants for the purposes for which they are sanctioned.





## B. ADDITIONAL COMPANY SPECIFIC DIRECTIONS

(Annexure referred to in our Report of even date to the members of Karnataka Power Transmission Corporation Limited (“the Company”) for the year ended March 31, 2023)

SI No	Directions	Report on / Replies to the additional directions of C&AG
i.	All items with regard to Cash and Bank balances as given below shall be verified and the cases of specific non-compliances to be reported.	Our replies/observations are as enumerated below.
1	Whether all bank accounts / FDs have been opened with banks / proper authorization and approvals as per the aforesaid delegation of powers?	As per information and explanation provided by the Company and as represented to us, bank accounts/ FDs opened during the year are based on approvals as per delegation of powers laid down by the Company.
2	Whether there was a periodical system of preparation of BRS and whether they were produced for verification of audit?	There is a monthly bank reconciliation process of preparation of BRS followed by the Company and were produced for our verification.
3	Whether bank reconciliation of main account and all subsidiary bank accounts were done?	Company maintains reconciliation of main account and all subsidiary bank accounts.
4	Was the authorization to operate the bank accounts were given to a single signatory?	Based on our test-check audit, we did not notice any instance of bank account operations given to a single signatory.
5	Whether the interest for the entire duration of FD was accounted in the books of accounts?	Basis our test-check audit, we are of the opinion that interest for entire duration of FD were accounted in books of account.
6	Whether physical verification of cash has taken place periodically?	Based on our test-check audit, cash has been physically verified on daily basis.
7	Whether cash in hand as shown in the balance sheet tallies with certificate of physical verification of cash?	We have received certificates for physical verification of cash and in total tallies to balance of cash-in-hand in the balance sheet.





8	Is there a register of FD showing amounts, maturity dates, rates of interest and dates for payment of interest?	The Company maintains register for FDs showing amounts, maturity dates, rates of interest and dates for payment of interest, except in case of flexi-deposit accounts.
9	Is there a follow-up system to ensure that interest on FD is received on due dates?	Based on explanations provided by the Company, there has been follow-ups regarding interest receivable on due dates with banks. In the absence of clear documentation, we rely on such representation.
10	Is there a follow-up system to ensure that transfer of matured amount of FD is done without delay?	The Company has explained to us that there are systems to ensure that transfer of matured amount of FD was done without delay.
11	Whether bank confirmation statements are obtained periodically from the banks for all accounts: SB accounts, current accounts and FDs?	There is no system of obtaining periodical confirmation of balance from the banks for all accounts. However, confirmation of balance as at March 31, 2023 has been received.
12	Whether the confirmation of bank balances as per confirmations tally with bank statements?	Yes, the confirmation of bank balances as per confirmations tally with bank statements.
13	Whether FD and FD interest as per FD register tally with confirmation / certificate issued by the bank?	Company has a system of tallying interest as per FD certificates to the books of account. The Company has received confirmation of balance as at March 31, 2023 and the same are in agreement with books of account.
14	Whether the confirmation statements received from banks are authenticated and in the letter head by the bank?	The Company has a system of seeking confirmation of balance for the year end and all balances were confirmed on letterhead.
15	In case of any difference observed in the above check, whether the same was adjusted in subsequent year?	Not applicable since there were no such differences noticed.
16	Whether external confirmations were obtained from Banks in the test checked cases, if so details thereof with.	We have received confirmation of balances from banks directly on test check basis except in case of fixed deposits where in the external confirmation is not obtained.
17	Whether any of the aforesaid lapses were brought out in the report of the internal financial controls by the Statutory auditor, if not, whether audit enquiry was issued?	In the absence of documented internal financial controls as suggested in the guidance note issued by Institute of Chartered Accountants of India, we have issued 'disclaimer of opinion'. We wish to bring to your notice that, none of the above directions issued to us affect the aforesaid disclaimer, except in respect of documentation as suggested in the referred guidance note.



ii.	<p>Whether the Company has an effective system to deal with misappropriation/fraud cases and it may also be commented upon as to whether the Company has any unexplained balances and accounts operated under Suspense head.</p>	<p>As represented to us by the Company there is a system of reporting misappropriation/fraud cases as may be identified. We understand the requisite action in respect of a vendor, who was awarded a contract to implement an ERP system for the entity, submitted a fake Bank guarantee of Rs. 8.50 crores to the Company to satisfy contractual obligations, as reported earlier vide point 11 of Annexure A to our report) where action has been initiated by establishing a debarment committee to blacklist erring vendors/entities involved in committing fraud/misappropriations.</p> <p>Company had the following unexplained balances inter alia in certain accounts as at year end as listed below:</p> <table border="1" data-bbox="699 577 1302 786"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs. in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Inter-unit accounts pending reconciliation</td> <td></td> </tr> <tr> <td>Unreconciled debits</td> <td>57.91</td> </tr> <tr> <td>Unreconciled credits</td> <td>3,701.32</td> </tr> </tbody> </table>	Particulars	Amount (Rs. in lakhs)	Inter-unit accounts pending reconciliation		Unreconciled debits	57.91	Unreconciled credits	3,701.32
Particulars	Amount (Rs. in lakhs)									
Inter-unit accounts pending reconciliation										
Unreconciled debits	57.91									
Unreconciled credits	3,701.32									
iii.	<p>Whether system for monitoring the execution of works vis-a-vis the milestones stipulated in the agreement is in existence and the impact of cost escalation/abandoned projects, if any, revenues/losses from contracts, etc., have been properly accounted for in the books.</p>	<p>Reference is invited to 'basis for disclaimer' paragraphs of this report under various heads wherein a number of deficiencies/control issues/accounting issues or documentation issues have been enumerated in respect of the life cycles of the projects executed by the Company during the year. The Company has a system of monitoring the execution of works vis-à-vis the milestones stipulated in the agreement by the technical team and at every contractor's bill approval level, penalties are recovered for any delays noticed as compared to timelines prescribed in the contract, however, there were delays observed in closure of contracts (FQV/FPV/handover of SEW and DCW projects). The Company has not furnished any ready data to comment on the impact of cost escalations/abandoned projects, if any, revenue/losses from contracts, etc., and in the absence of which we are unable to comment on the said direction.</p>								
iv.	<p>Report on the efficacy of the system of billing and collection of revenue in the Company and the effectiveness of confirmation of balances of trade receivables, trade payables, advances, other similar balances and their reconciliation.</p>	<p>The Company bills transmission revenue to the ESCOMs based on the tariff rate issued by the Karnataka Electricity Regulatory Commission("KEREC") on the installed capacity of the Company's transmission infrastructure. Accordingly, the Company has billed ESCOMs as per the Tariff Order issued by KEREC for FY 2022-23. We are unable to comment on the efficacy of the system of collection for the reasons stated in "Trade and other Receivables" section, of our 'Disclaimer of Opinion' of our audit report.</p> <p>There is no effective system of obtaining confirmation of balances and conducting reconciliation thereon for trade receivables, trade payables, advances, and balances of a similar nature.</p>								





v.	Is the system of evacuation of power commensurate with power available for transmission with the generating company? If not, loss, if any, claimed by the generating company may be commented.	Based on the explanations given by the Company, it has computed the data regarding evacuation of power and has confirmed that the same is in commensurate with power available for transmission with the generating companies. It was explained to us that there were claims by certain generating companies who have appealed with KERC authority and decision thereof pending as at March 31, 2023. In the absence of such ready data of claims made by the generating companies with the said authority, we are unable to comment on the said direction.
vi.	How much transmission loss in excess of prescribed norms has been incurred during the year and whether the same been properly accounted for in the books of accounts?	Based on the information and explanation given to us and relied upon by us, attention is drawn to note 37.14 to FS wherein the actual transmission loss is reported as 2.981% for the FY 2022-23 which is reportedly within the KERC approved range as per the Tariff Order, 2022.

For B.K.RAMADHYANI & CO LLP  
Chartered Accountants  
Firm Registration No. 002878S/S200021

Sd/-  
(CA Vasuki H S)  
Partner

Membership No. 212013  
UDIN: 23212013BGWLHF2952

Place: Bangalore  
Date: September 14, 2023







**ANKUSH SETHI**  
COMPANY SECRETARY IN PRACTICE

Form No. MR – 3

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2023**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
**Karnataka Power Transmission Corporation Limited**  
CIN: U40109KA1999SGC025521  
Cauvery Bhavan, K G Road, Bengaluru – 560 009

I have conducted Secretarial Audit of compliance with applicable statutory provisions and adherence to good corporate practices by **Karnataka Power Transmission Corporation Limited** (hereinafter called 'the Company') for the Financial Year ended **31<sup>st</sup> March, 2023** ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books and papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended 31<sup>st</sup> March, 2023 complied with statutory provisions listed hereunder and also, that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined books and papers, minutes books, forms and returns filed and other records maintained by the Company for the Financial Year ended 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder – **Not applicable as there was no reportable event during the audit period;**
- (iii) The Foreign Exchange Management Act, 1999 and rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not applicable as there was no reportable event during the audit period;**
- (iv) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- (v) Goods and Services Act 2017 – to the extent of filing of returns.
- (vi) Income Tax Act 1962.

Address: # 3639/A, 4<sup>th</sup> 'B' Main Road, Gayathri Nagar, Rajajinagar, Bengaluru - 560021.  
Contact No.: +91 90368 06925 Email id: cs.ankushsethi@gmail.com





I have also reviewed the systems and mechanisms established by the Company for ensuring compliances under other Applicable Acts, Laws, Rules, Regulations, Guidelines, applicable to the Company and categorized under the following:

1. Air (Prevention and Control of Pollution) Act, 1961
2. Water (Prevention and Control of Pollution) Act, 1974
3. The Water (Prevention and Control of Pollution) Cess Act, 1977
4. Environment (Protection) Act 1986
5. Consumer Protection Act, 1986
6. Industrial Disputes Act 1947
7. Factories Act, 1948
8. Maternity Benefit Act
9. Contract Labour (Regulation & Abolition) Act 1970 – Matter is sub-judice, hence we refrain to comment on the same.
10. Payment of Bonus Act, 1956
11. Payment of Wages Act, 1936

Further the management has identified and confirmed the following laws as specifically applicable to the Company:

- a Electricity Act, 2003 and the rules made thereunder and in particular the Annual performance review and regulatory mechanism with Karnataka Electricity Regulation Commission (KERC)
- b Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Lines) Regulation 2010
- c Central Electricity Authority (measures relating to safety and electricity supply) regulations 2010
- d Indian Electricity Grid Code Regulations 2010
- e Central Electricity Authority (Safety requirements for construction, operations, and maintenance of electrical plants & lines) regulations 2011
- f Energy Conservation Act, 2011
- g KERC (General & Conduct of Proceedings) Regulations 2000
- h KERC (Licensing) Regulation 2000
- i KERC (Fee) Regulations 2016
- j KERC (Tariff) Regulations 2000
- k KERC (recovery of expenditure for supply of electricity) regulations 2004
- l KERC (Electricity Supply) Code 2004
- m Karnataka Electricity Grid Code 2005
- n Karnataka Electricity Board Employees Service Regulations
- o Forest (Conservation) Act 1980
- p Conditions of Supply of Electricity of Distribution Licensees in the State of Karnataka Gazette Notification dated 17.06.2006
- q KERC Notification No. KERC/COS/D/07/10 dated 01.07.2016





I have also examined compliance with applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
- (ii) Listing Agreements entered into by the Company with Stock Exchange(s) – **Not applicable as securities of the Company are not listed on any stock exchange.**

During the period under review, the Company has, *other than as provided in annexure to this report*, complied with provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

**I further report that:**

- Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director.
- The Company has constituted following committees:
  - Audit Committee
  - Borrowings Sub Committee
  - CSR (Corporate Social Responsible) Committee
- Changes in the composition of Board of Directors (and as Consequence to the Committees) that took place during the audit period were carried out in compliance with provisions of the Act;
- All decisions of the Board and Committee thereof were carried with requisite majority.
- The minutes of all the meeting(s) are properly maintained.
- Owing to organization structure; adequate notice is been served for the Board Meetings, and requisite Agenda papers are circulated in advance.

**I further report that:**

Based on review of compliance mechanism established by the Company, am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with its size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that:**

During the audit period there were no events/ actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

Sd/-  
**Ankush Sethi**

UDIN: F012836E002069033  
Date: 21.11.2023  
Place: Bengaluru

Mem No: F12836  
C.P. No: 15741  
Peer Review No: 4472/2023





## Annexure A

To,  
The Members,  
**Karnataka Power Transmission Corporation Limited**  
CIN: U40109KA1999SGC025521  
Cauvery Bhavan, K G Road, Bengaluru – 560 009

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, Income Tax Returns and GST Returns.
4. Where ever required, have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**UDIN: F012836E002069033**  
**Date: 21.11.2023**  
**Place: Bengaluru**

**Sd/-**  
**Ankush Sethi**  
Mem No: F12836  
C.P. No: 15741  
Peer Review No: 4472/2023





## Financial Statements 2022-23

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KARNATAKA POWER TRANSMISSION CORPORATION LIMITED  
Corporate Identity Number(CIN):U40109KA1999SGC025521

**BALANCE SHEET**

AS AT 31ST MARCH, 2023

(Amount in Rs. Lakhs, unless otherwise stated)

PARTICULARS	NOTE NO.	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
<b>ASSETS</b>								
<b>Non-Current Assets</b>								
(a) Property, Plant and Equipment	2	10,12 & 16.2	19,01,224.72		17,63,544.60		15,20,710.03	
(b) Capital Work-in-progress	3	14,26,46 & 47	4,80,342.01		3,15,604.77		3,35,675.78	
(c) Other Intangible Assets	3A	18	424.70		341.48		429.43	
(d) Goodwill								
(e) Financial Assets								
(i) Loans	4	27					1,390.89	
(ii) Others	4A	23,27 & 28	59,452.29		91,305.44		1,23,811.81	
(f) Other Non-Current Assets	5	17,25,26,27 & 28	6,570.99	24,48,014.71	7,762.65	21,78,558.94	6,432.65	19,88,450.59
<b>Current assets</b>								
(a) Inventories	6	22&16.1	10,928.57		7,350.31		8,488.06	
(b) Financial Assets								
(i) Trade Receivables	7	23 & 28.1	1,91,706.37		1,49,511.88		69,827.14	
(ii) Cash and Cash Equivalents	8	24	2,820.45		13,113.02		7,531.44	
(iii) Bank Balances other than (ii) above	9	20,24 & 28	21,269.72		20,419.93		18,678.28	
(iv) Loans	10	24 & 27	865.12		560.16		2,490.62	
(v) Other Financial Assets	11	23,25 & 28	83,448.01		79,636.24		74,727.94	
(c) Other Current Assets	12	24,28,36 & 37	186.97	3,11,225.21	415.84	2,71,007.38	473.28	1,82,216.76
<b>TOTAL ASSETS</b>				<b>27,59,239.92</b>		<b>24,49,566.32</b>		<b>21,70,667.35</b>
<b>EQUITY AND LIABILITIES</b>								
<b>Equity</b>								
(a) Equity Share Capital	13	52.301	2,24,267.50		2,18,232.25		2,18,232.25	
(b) Other Equity	14	52 & 58	4,80,059.58		4,11,352.22		3,41,237.58	
<b>TOTAL EQUITY</b>				7,04,327.08		6,29,584.47		5,59,469.83
<b>Non-Current Liabilities</b>								
(a) Financial Liabilities								
(i) Borrowings	15	53 to 54	9,22,984.95		7,63,172.18		6,86,275.60	
(ii) Other financial liabilities	15A	44,46 & 56	1,53,842.66		1,76,879.71		1,72,765.54	
(b) Provisions	16	44	40,957.98		33,007.61		32,140.62	
(c) Deferred Tax Liabilities (Net)	17	46.802	1,44,470.32		1,41,800.25		1,16,912.35	
(d) Other Non-Current Liabilities	18	52 & 55	1,89,815.26	14,52,071.17	1,77,458.77	12,92,318.52	1,56,491.54	11,64,585.65
<b>Current liabilities</b>								
(a) Financial Liabilities								
(i) Borrowings	19	53	1,91,054.01		1,95,073.93		1,40,500.33	
(ii) Trade Payables								
(A) Total outstanding dues of MSMEs								
(B) Total outstanding dues of creditors other than MSMEs	20	41	997.41		997.41		10,225.17	
(iii) Other Financial Liabilities	21	42,44 & 46	2,37,753.58		1,71,582.52		1,74,570.52	
(b) Other Current Liabilities	22	31,32,46,47 & 55	1,01,917.05		85,847.65		64,941.97	
(c) Provisions	23	42, 44,46	58,111.39		59,970.74		56,373.88	
(d) Current Tax Liabilities (Net)	24	46.8	13,008.23	6,02,841.67	14,191.08	5,27,663.33	4,46,611.87	
<b>TOTAL EQUITY AND LIABILITIES</b>				<b>27,59,239.92</b>		<b>24,49,566.32</b>		<b>21,70,667.35</b>

Significant Accounting Policies & Notes to Accounts

1-37

The accompanying notes form an integral part of the financial statements

As per our Report of even date attached

For **B.K.Ramadhyan & Co LLP**

Chartered Accountants

FRN : 002878S/S200021

Sd/-

**Vasuki.H.S**

Partner

Membership No. 212013

Place: Bengaluru

Date : September 14, 2023

For and on behalf of the Board of Directors

Sd/-

**(PANKAJ KUMAR PANDEY)**

Managing Director

DIN- 03376149

Sd/-

**(B.KUPPURALINGAIAH)**

Director (Finance)

DIN- 10303418

Sd/-

**(H.K.MADHUSUDAN)**

Financial Adviser (A&R)

Place: Bengaluru

Date: 14.09.2023

Sd/-

**(RAMYA K)**

Company Secretary





**KARNATAKA POWER TRANSMISSION CORPORATION LIMITED**  
Corporate Identity Number(CIN):U40109KA1999SGC025521

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. Lakhs, unless otherwise stated)

PARTICULARS	NOTE NO.	ACCOUNT CODE	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
I Revenue from Operations (Transmission of Power)	25	61 & 62	493,136.34	410,865.99
II Other Income	26	62	24,247.17	27,259.14
<b>III Total Income (I+II)</b>			<b>517,383.51</b>	<b>438,125.13</b>
<b>Expenses</b>				
a) Employee Benefit Expenses	27	75	157,418.22	125,282.13
b) Repairs and Maintenance	28	74	44,499.43	33,422.40
c) Administrative and Other Expenses	29	76	18,335.37	13,575.03
d) Finance Costs	30	78	64,303.36	51,510.80
e) Depreciation and Amortization expense	31	77	136,449.68	117,449.85
f) Other Expenses	32	77, 79	4,922.78	3,475.93
<b>Total Expenses (IV)</b>			<b>425,928.84</b>	<b>344,716.14</b>
Profit/(Loss) Before Exceptional Items and Taxes (III - IV)			<b>91,454.67</b>	<b>93,409.00</b>
Add / (Less) : Exceptional Items (Income withdrawn)	34	62	-	17,831.26
Profit/(Loss) Before Tax			<b>91,454.67</b>	<b>111,240.26</b>
Less : Tax Expense				
Income Tax	35	81.1	16,441.98	19,872.96
Deferred Tax	36	81.201	2,670.08	24,887.90
<b>Profit / (Loss) for the year</b>			<b>72,342.62</b>	<b>66,479.39</b>
Other Comprehensive Income				
A.1. Items that will not be reclassified subsequently to Profit or Loss				
A.2. Income tax relating to above items				
B.1. Items that will be reclassified subsequently to profit or loss				
B.2. Income tax relating to above items				
Total Other Comprehensive Income/(Loss) for the year (Net of Tax)				
<b>Total Comprehensive Income/(Loss) for the year</b>			<b>72,342.62</b>	<b>66,479.39</b>

Earnings per Equity Share (in INR)

Face Value of Equity Share: INR 1,000/-

Basic 324.30 304.63

Diluted 324.30 303.29

**Weighted Average Equity Shares used in computing earnings per equity share**

Basic 2,23,07,408 2,18,23,225

Diluted 2,23,07,408 2,19,19,360

Significant Accounting Policies & Notes to Accounts

1-37

For and on behalf of the Board of Directors

As per our Report of even date attached

For **B.K.Ramadhyan & Co LLP**

Chartered Accountants

FRN : 002878S/S200021

Sd/-

**Vasuki.H.S**

Partner

Membership No. 212013

Place: Bengaluru

Date : September 14, 2023

Sd/-

**(PANKAJ KUMAR PANDEY)**

Managing Director

DIN- 03376149

Sd/-

**(B.KUPPURALINGAIAH)**

Director (Finance)

DIN- 10303418

Sd/-

**(H.K.MADHUSUDAN)**

Financial Adviser (A&R)

Place: Bengaluru

Date: 14.09.2023

Sd/-

**(RAMYA K)**

Company Secretary





**KARNATAKA POWER TRANSMISSION CORPORATION LIMITED**  
Corporate Identity Number(CIN):U40109KA1999SGC025521

**STATEMENT OF CHANGES IN EQUITY**

(Amount in Rs. Lakhs, unless otherwise stated)

PARTICULARS	A. EQUITY SHARE CAPITAL	B. OTHER EQUITY			
		Share Application Money Pending Allotment to GoK	Reserves and Surplus		TOTAL
			CAPITAL RESERVE	RETAINED EARNINGS	
Balance at the beginning of the reporting period (01/04/2021)	2,18,232.25			2,61,717.91	2,61,717.91
Add: Transfer to retained earnings (Profit / (Loss) for the year 2020-21)				95,945.53	95,945.53
Less : Proposed adjustment to Networth adjusted to equity					
Add / (Less) : Net Prior Period Income / (Expenses) of 2020-21 (Refer Note No. 33)				-16,425.86	-16,425.86
<b>Adjusted Opening Balance at the beginning of the reporting period (01/04/2021)</b>	<b>2,18,232.25</b>			<b>3,41,237.58</b>	<b>3,41,237.58</b>
Add: Transfer to retained earnings (Profit / (Loss) for the year 2021-22)				66,479.39	66,479.39
ADD: Share Application Money Pending Allotment		3,635.25			3,635.25
Add / (Less) : Net Prior Period Income / (Expenses) of 2021-22 (Refer Note No. 33)					
<b>Re-Adjusted Opening Balance at the beginning of the reporting period (01/04/2022)</b>	<b>2,18,232.25</b>	<b>3,635.25</b>		<b>4,07,716.97</b>	<b>4,11,352.22</b>
Add: Transfer to retained earnings (Profit / (Loss) for the year 2022-23)				72,342.62	72,342.62
ADD:Share Application Money received during the year from GoK		2,400.00			2,400.00
LESS: Share Application Money Alloted to GoK		6,035.25			6,035.25
ADD: Shares alloted to GoK	6,035.25				
<b>Balance at the end of the reporting period (31/03/2023)</b>	<b>2,24,267.50</b>			<b>4,80,059.58</b>	<b>4,80,059.58</b>

Note : The Company has adjusted the previous year Net Prior Period figures to the Reserves & Surplus (Retained Earnings) (Refer Note No. 33)

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors

As per our Report of even date attached

For **B.K.Ramadhyani & Co LLP**

Chartered Accountants

FRN : 002878S/S200021

Sd/-

**Vasuki.H.S**

Partner

Membership No. 212013

Place: Bengaluru

Date : September 14, 2023

Sd/-

**(PANKAJ KUMAR PANDEY)**

Managing Director

DIN- 03376149

Sd/-

**(H.K.MADHUSUDAN)**

Financial Adviser (A&R)

Place: Bengaluru

Date: 14.09.2023

Sd/-

**(B.KUPPURALINGAIAH)**

Director (Finance)

DIN- 10303418

Sd/-

**(RAMYA K)**

Company Secretary





**KARNATAKA POWER TRANSMISSION CORPORATION LIMITED**  
Corporate Identity Number(CIN):U40109KA1999SGC025521

**STATEMENT OF CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2023**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before Tax	91,454.67	1,11,240.25
Adjustments for:	0.00	0.00
i Depreciation and Amortization Expenses	1,36,449.68	1,17,449.85
ii Withdrawal of Excess provision made during Previous years	-875.92	-521.68
iii Revenue recognised on Assets created out of Consumer contribution/Government Grants	-14,576.96	-13,699.72
iv Provision for Stock shortage	34.58	8.72
v Profit on sale of stores	-125.18	-158.19
vi Sale of scrap	0.00	0.00
vii Profit on sale of released Assets	-1,465.79	-2,546.31
viii Sundry receivables write off & other write off & exceptional items	364.88	-17,486.89
ix Interest income	-1,217.82	-931.18
x Finance Costs	64,303.36	51,510.81
<b>Operating Profit/(Loss) before working capital changes</b>	<b>2,74,345.50</b>	<b>2,44,865.65</b>
<b>Change in Operating Assets and Liabilities</b>		
i (Increase)/Decrease in trade receivables	-42,194.49	-79,684.74
ii (Increase)/Decrease in inventories	-3,612.83	1,129.03
iii (Increase)/Decrease in current assets	-2,356.82	15,340.54
iv (Increase)/Decrease in current liabilities & provisions	78,996.27	19,662.14
v (Increase)/Decrease in Non-current assets	33,044.82	32,567.25
vi Increase/(Decrease) in Non-current liabilities	19,895.41	20,464.21
vii Increase/(Decrease) in Non-current Financial liabilities	-23,037.05	4,114.17
viii (Increase)/ Decrease in Loans	-304.95	1,930.46
<b>Cash Generated from Operations</b>	<b>3,34,775.86</b>	<b>2,60,388.70</b>
Add/(Less): Income Tax Paid (Net of Refund)	-15,306.06	-12,535.54
<b>Net Cash Inflow From Operating Activities (A)</b>	<b>3,19,469.80</b>	<b>2,47,853.16</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
i Changes in PPE & Capital Work in Progress	-4,29,069.60	-3,28,991.90
ii Net increase/decrease in Bank Deposit with maturities exceeding 3 months	-849.79	-1,741.65
iii Interest Income	1,217.82	931.18
<b>Net Cash Inflow From Investing Activities (B)</b>	<b>-4,28,701.57</b>	<b>-3,29,802.37</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
i Contribution & Grants towards cost of capital assets	17,388.40	18,704.96
ii Changes in Secured Loans	1,59,812.77	76,955.99
iii Changes in Unsecured Loans	-4,019.91	54,514.19
iv Finance and other Charges	-74,242.06	-62,644.36
<b>Net Cash Inflow From Financing Activities (C)</b>	<b>98,939.20</b>	<b>87,530.79</b>
<b>Net Change in Cash and Cash equivalents (A+B+C)</b>	<b>-10,292.57</b>	<b>5,581.58</b>
Add: Opening Cash and Cash Equivalents	13,113.02	7,531.44
<b>Closing Cash and Cash Equivalents</b>	<b>2,820.45</b>	<b>13,113.02</b>

Note- The Cash Flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS - 7 "Statement of Cash Flows"  
The accompanying notes form an integral part of the financial statements

As per our Report of even date attached  
For **B.K.Ramadhyanani & Co LLP**  
Chartered Accountants  
FRN : 002878S/S200021

For and on behalf of the Board of Directors

Sd/-

**Vasuki.H.S**

Partner

Membership No. 212013

Place: Bengaluru

Date : September 14, 2023

Sd/-  
**(PANKAJ KUMAR PANDEY)**  
Managing Director  
DIN- 03376149

Sd/-  
**(B.KUPPURALINGAIAH)**  
Director (Finance)  
DIN- 10303418

Sd/-  
**(H.K.MADHUSUDAN)**  
Financial Adviser (A&R)  
Place: Bengaluru  
Date: 14.09.2023

Sd/-  
**(RAMYA K)**  
Company Secretary







## KARNATAKA POWER TRANSMISSION CORPORATION LIMITED

### Note – 1 – Company Overview and Significant Accounting Policies

**1.1** Karnataka Power Transmission Corporation Limited (“KPTCL” / “the Company”) is a Public Limited Company incorporated and domiciled in India and has its registered office at Bengaluru, Karnataka. KPTCL is engaged in the business of power transmission to ESCOM’s and Open Access Customers and such other related activities.

#### **1.2. Basis of preparation of Financial Statements**

- a. The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost (fair value as mandated by Ind AS where applicable) and going concern convention on the accrual basis and the provisions of the Companies Act, 2013 (‘the Act’) and The Electricity Act, 2003. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendment thereon.
- b. Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.
- c. The Assets are classified as Current Assets and Non-Current Assets and Liabilities are classified as Current Liabilities and Non-Current Liabilities considering the operating cycle of the Company as 12 months.

#### **1.3. Use of Estimates**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and reported amounts of revenues and expenses

during the period. The application of accounting policies requires critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and if material their effects are disclosed in the notes to the financial statements.

#### **1.4. Valuation of Inventories**

- a. Inventories are valued using specific identification of cost methods in respect of Turnkey Works.
- b. Inventories identified for maintenance purpose are valued at weighted average cost method.
- c. Assets which are dismantled and identified as reusable are valued at written down value of such assets on the date of dismantling.
- d. Cost includes, cost incurred towards bringing the inventories to their present location and condition.
- e. The value of materials which are identified as scrap/obsolete by the Scrap approval committee are accounted at net realisable value which are as per Schedule of Rates (SR) and in cases where rates are not available in the SR, the value of such materials are reduced to 10% value of such assets and will be retained till their disposal.
- f. No provision is made towards obsolescence in respect of nonmoving materials/equipment which are lying in stores for more than three years, since these materials are expected to be used as and when required.
- g. The above inventories are valued at the lower of cost and net realizable value.



### 1.5. Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expenses associated with the investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### 1.6. Prior Period Items

Material prior period errors/omissions are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the errors/omissions occurred. If the errors/omissions occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated. The prior period errors below threshold of 1% of the Gross Property Plant & Equipment of the Company are accounted in the current year.

### 1.7. Operating segments

In accordance with Ind AS 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. The indicators used for internal reporting purposes may evolve in connection with performance assessment measures put in place.

### 1.8. Income Tax:

Income tax expense comprises of current tax and deferred tax. Current tax and deferred tax is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

#### (i) Current tax

Current tax comprises the expected tax payable or receivable on the

taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

#### (ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (tax base). Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will



be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised. Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

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 on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

In case of tax payable as Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961, the credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

### 1.9. Property, Plant and Equipment (PPE)

a. Company applies Cost Model for recognising and measuring all PPE's. PPE's are stated at cost less accumulated depreciation and impairment, if any. The cost comprises of purchase price, borrowing cost if capitalization criteria is met and directly attributable cost of bringing the PPE to its current location and condition, necessary for it to be

capable of operating in the manner intended by management.

- b. Establishment and other administration expenditure of Works Circles and Major Works Divisions which are directly attributable to capital works are allocated to the capital works handled by the respective Divisions and form part of the cost of assets. Incentives for early completion of works are added to the capital works as and when the contractor makes the claim.
- c. Works executed/assets (other than land) created out of contributions received from the third parties vest in the Company under the Regulation for Condition of Supply of Electricity by the KERC and they are incorporated as assets in the books at the fair value (as per SR). Consumer contribution towards cost of capital assets are treated as Deferred Income and are grouped under Non-Current Liabilities which are subsequently withdrawn as Income on systematic basis over the useful life of the assets.
- d. Cost of PPE includes acquisition cost (including enhanced compensation), crop compensation, tree cut compensation, corridor compensation, compensation paid for afforestation and social forestry to the local people/families affected by the projects.
- e. Land acquired out of deposit contribution works and self-execution works are carried at fair value (Guidance value) with corresponding amount recognised in 'Consumer Contribution towards cost of capital assets' and in respect of which no amortisation is recognised
- f. Advances paid towards the acquisition of PPE outstanding at each balance sheet date is classified as capital advances under other '**Non- Current Assets**' and the cost of assets before ready to use as intended by the Management are disclosed under '**Capital work-in-progress**'.
- g. Subsequent expenditures relating to PPE is capitalized only when it meets the recognition criteria for PPE being it is probable that future economic benefits associated with the assets will flow to the company and the cost of the item can be measured reliably.





- h. Repair and maintenance costs are recognized in the Statement of Profit and Loss when incurred.
- i. An item of PPE and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.
- j. Decommissioning Cost is not estimated and capitalised with PPE wherever applicable.
- k. Bank guarantee encashed from supplier / contractors due to non-performance or supply of defective products has been adjusted from the cost of the asset, if these are directly identifiable with the project and received for mitigating extra project costs to be incurred by the company which will be capitalised as part of the cost of the asset. Otherwise the same should be accounted for as income as and when incurred.
- l. Expenditure incurred on identification, survey and feasibility studies of a project, before the project is considered for sanction or rejection, is accumulated in an account provided for this purpose. Later, if the project is rejected, the full amount of expenditure is charged to statement of profit & loss as infructuous capital expenditure in the year in which the project is rejected. If the project is sanctioned, the expenditure shall be charged to capital work-in-progress account for that project. Any expenditure incurred on detailed feasibility studies etc. after a project is sanctioned shall also be charged to the capital work-in-progress account for that project.

#### 1.10. Investment properties:

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount

only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from its current use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised. Investment properties, other than free hold land, are depreciated using straight line method over their estimated useful lives.

#### 1.11. Depreciation and Amortisation

- a. Depreciation is calculated on straight line method at the rates notified by Central Electricity Regulatory Commission (CERC) and adopted by Karnataka Electricity Regulatory Commission (KERC) from time to time. The depreciation rates as per CERC are as under:

Sl. No.	Particulars	Depreciation Rates
1	Buildings and Roads	3.34%
2	Internal Wiring, Optic Fibre, Communication Equipment's, Furniture and Fixtures, Calculators, Typewriters, Cash Registers, Cash Chest, Duplicators, Xerox and Copiers	6.33%
3	Trucks, Tempos, Trucks, Buses, Jeeps, Vans, Motor Cars and Other Vehicles	9.50%
4	Computers and such other IT Equipment's	15.00%
5	Temporary Erections such as wooden structures	100.00%
6	All other assets not covered above	5.28%

- b. Assets are depreciated to the extent of 90% of the cost of the asset and 10% is retained as residual value.
- c. Depreciation on additions to PPE from 1.4.2007, is provided from the beginning of the month of addition. Depreciation





on additions to PPE up to 31.3.2007, has been provided from the subsequent year in which PPE is added as per CERC Regulations.

- d. Depreciation on assets dismantled/ discarded is provided up to the previous month in which asset is dismantled/ discarded.
- e. Individual assets costing up to Rs. 500/- are fully depreciated in the year in which they are put to use.
- f. Depreciation charged on structures of lease hold properties as follows:
  - (i) Depreciation on structures and other assets other than Civil structures put up on leasehold properties are depreciated in such a manner that the assets are depreciated up to 90% over the life period of the structures and other assets or period of lease of the land whichever is earlier.
  - (ii) Civil Structures are depreciated 100% over the useful life of the Assets or lease period whichever is earlier.
- g. Depreciation on released assets (Assets not in use) and released assets issued for repairs has been charged at the rate prescribed under Note 1.11.a. on the written down value of those assets on written down value method.
- h. Depreciation on assets created out of deposit contribution works and assets created out of self-execution works are depreciated at the rates specified in 1.11.a. and corresponding grant amount relating to those assets are transferred to income over the useful life of the assets.
- i. Gains and losses on disposals of assets upon release, are determined by comparing sale proceeds with carrying amount. These are included in statement of profit or loss under the head 'Other gains/(losses)'.  
j. Lands procured on lease are amortised over the period of lease.

### 1.12. Revenue Recognition

- a. Revenue from Transmission activities is recognized on receipt of the Tariff Order from KERC at tariff rates mentioned therein which is based on Multi Year Tariff (MYT) Regulations as stipulated in the said Order from time to time.

- b. Yearly Transmission Charges (YTC) from ISTS lines are accounted based on CERC Order from time to time.
- c. Other operating revenues on rendering services (which includes inspection charges, testing charges, earth mat design charges, consultancy charges on deposit contribution works, charges towards land spared, corridor charges and mandap keeping charges) are recognised based on rendering of performance obligations connected to them.
- d. Interest income is recognized using Effective Interest Rate method.
- e. Supervision charges collected on self-execution works on upfront basis and recognised as income on pro-rata basis based on the number of supervisions conducted.
- f. Unclaimed liability/liability existed in respect of supply of materials under Head of Account "Liability for Supply of Materials" and "Sundry Creditors / Control Account" without any disputes and which are continued to exist in the books of Accounts for more than 10 years period as on closure of current financial year are transferred to Miscellaneous income.
- g. Unclaimed retention money by contractors on completion of three years after commissioning of the project is transferred to income except disputed cases until settlement of such disputes.
- h. Penalty recovered from contractors are recognised as income based on the terms specified in respective contracts entered.

### 1.13. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### As a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.





## i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a written down basis over the estimated useful lives of the assets. The right-of-use assets are also subject to impairment.

## ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

## iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease and low-value assets recognition. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

### As a Lessor

A lease is classified at the inception date as a finance lease or an operating lease. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Lease Income from operating lease where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are

structured to increase in line with the expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the Balance Sheet based on their nature.

## 1.14. Accounting for Grants

- Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Grant related to income is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grant related to an asset is recognised as income in equal amounts over the expected useful life of the related asset (Excluding land).
- Revenue grants are treated as income on satisfying the obligations attached to them and recognised on accrual basis.
- Grants in the form of non-monetary assets such as land and other resources are recognised at fair/nominal value as the case may be.
- Works executed/assets created out of contributions received from the third parties vest in the Company under the Regulation for Condition of Supply of Electricity by the KERC and they are incorporated as assets in the books at the fair value/estimated costs. Consumer contribution towards cost of Capital Asset are treated as Deferred Income and are grouped under Non-Current Liabilities which are subsequently withdrawn as Income (excluding portion of land) on systematic basis over the useful life of the assets.

## 1.15. Employee Benefits

### a. Short Term Employee Benefits

Short-term employee benefits viz., salaries, wages, ex-gratia and other benefits are recognized as expenses at the undiscounted amount as per contractual terms in the Statement of Profit and Loss for the year in which the related service is rendered.





b. Defined Contribution Plans

I. NDCPS :

Employees who have joined the Corporation on or after 01.04.2006 are covered under “New Defined Contributory Pension Scheme (NDCPS)” and Company’s Contribution at fixed percentage of salary is ascertained and paid/provided accordingly.

II. Pension and Gratuity :

The Company contributes to “KPTCL & ESCOMs Pension & Gratuity Trust” (KEPGT) towards pension and gratuity of employees joined on or before 31.03.2006.

(a) As per the scheme, Government of Karnataka (GoK) funds the proportionate liability upto 31.05.2002 in respect of the pension and gratuity for the employees who were in service prior to 31.05.2002. Subsequent to that date, liability is borne by the Company.

(b) KEPGT obtains actuarial valuation report from an independent actuary as per Ind AS 19 for the employees as at the end of the previous year and derives a contribution rate as determined by the actuary which is recovered by the KEPGT from the Company and ESCOMs .

c. Defined Benefit Plans

I. NDCPS Gratuity:

The Company provides gratuity for the employees appointed on or after 01st April 2006, provision is ascertained based on the valuation report obtained from an independent actuary using PUCM.

II. NDCPS Family Pension:

The Company provides Family Pension for the nominees of the NDCPS employees who died while in service on or after 01.04.2018, provision is ascertained based on the valuation report obtained from an independent actuary using PUCM.

d. Other Long term employee Benefit:

I. Leave Encashment & Half pay leave :

Leave Encashment and Half pay leave is ascertained on the basis of actuarial valuation from an independent actuary using Projected Unit Credit Method

(PUCM) and the same is provided at the end of each financial year.

e. Other Terminal Benefits

I. Pension Security Fund :

KEB Pensioners Family Benefit/Security Fund’ was established on 08.10.1998. As per the Scheme, every pensioner/family pensioner shall make a monthly contribution of INR 200/- to the Fund. When the Member of the Fund expires after contributing for a minimum of 12 months, the Nominee(s) shall be paid a lump-sum of INR 75,000/- out of the Fund. Interest earned on the funds invested is treated as income of the Company and the same is contributed to the fund.

II. Family Benefit Fund :

Employees Family Benefit Fund’ Scheme has been introduced with effect from 01.07.1978. INR 200/- is deducted from each employee and paid to this Fund. In case of death of an employee while in service, INR 2,00,000/- is being paid to the legal heir of the employee if contribution of INR 2,400/- has been made by the employee for a minimum period of 12 months. As per the Scheme, the Company contributes to this Fund as per the terms of the scheme in case of death of the employees. With respect to retirement of employees, the Company repays contribution of the employees along with nominal interest from the fund. Further, interest earned on the funds invested is treated as income of the Company and the same is contributed to the fund.

**1.16. Foreign Currency Transactions**

a. Functional currency

The functional currency of the company is the Indian rupee. These financial statements are presented in Indian rupees.

b. Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.



Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

### 1.17. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction, production of a qualifying asset are capitalized as part of the cost of that asset which takes substantial period of time to get ready for its intended use. The Company determines the amount of borrowing cost eligible for capitalization by applying capitalization rate to the expenditure incurred on such cost. The capitalization rate determined based on the weighted average rate of borrowing cost applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. All other borrowing costs are expensed in the period in which they are incurred.

### 1.18. Earnings per Share

#### Basic Earnings per Share

Basic Earnings per Share is calculated by dividing the profit attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the financial year.

#### Diluted earnings per Share

Diluted earnings per share adjusts the number of equity shares used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of equity shares including additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

### 1.19. Impairment of PPE and Intangible Assets:

The carrying values of PPE's and Intangible Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

### 1.20. Provisions, Contingent Liabilities and Contingent Assets:

- a. A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
- b. Contingent liabilities are not recognised in the financial statements and are disclosed in the Notes. Contingent liability is a possible obligation arising 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 entity or a present obligation that arises from past events but is not recognised because: (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (ii) the amount of the obligation cannot be measured with sufficient reliability.
- c. A contingent asset is a possible asset that arises 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 entity. A Contingent asset is not recognised in the financial statements. The details of contingent asset are disclosed in the Notes when the inflow of economic benefits is probable.

- d. Contingent Liabilities and Contingent Assets are assessed continuously to appropriately disclose/recognise in the Financial Statements.

### 1.21. Intangible Assets

Intangible Assets are measured on initial recognition at cost. After initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Subsequent expenditure on already capitalized Intangible assets is capitalized when it increases the future economic benefits embodied in an existing asset and is amortised prospectively.

Expenditure incurred, eligible for capitalization under the head Intangible Assets, are carried as “Intangible Assets under Development” till such assets are ready for their intended use. Expenditure on research shall be recognized as an expense when it is incurred. Expenditure on development shall be recognised as Intangible asset if it meets the eligibility criteria as per Ind AS 38 ‘Intangible Assets’, otherwise it shall be recognised as an expense.

An item of Intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the asset is derecognised.

Cost of software capitalized as intangible asset is amortized over the period of estimated useful life with Nil Residual value.

### 1.22. 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.

Financial assets and liabilities are offset and the net amount is presented in the Balance sheet when and only when the Company has a legal right to offset the recognised amounts and intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The Company initially determines the classification of financial assets and liabilities. After initial recognition, no re-classification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets/liabilities that are specifically designated as FVTPL. However, other financial assets are re-classifiable when there is a change in the business model of the Company. When the Company reclassifies the financial assets, such reclassifications are done prospectively from the first day of the immediately next reporting period. The Company does not restate any previously recognised gains, losses including impairment gains or losses or interest.

#### a. Financial Assets

Financial assets comprises of investments in equity and mutual funds, trade receivables, cash and cash equivalents and other financial assets.

Depending on the business model (i.e) nature of transactions for managing those financial assets and its contractual cash flow characteristics, the financial assets are initially measured at fair value and subsequently measured and classified at:

- Amortised cost; or
- Fair value through other comprehensive income (FVTOCI); or
- Fair value through profit or loss (FVTPL)

Amortised cost represents carrying amount on initial recognition at fair value plus or minus transaction cost. Accordingly, financial assets are measured at FVTPL except for those financial assets whose contractual terms give rise to cash flows on specified dates that represents solely payments of principal and interest thereon, are measured as detailed below depending on the business model:





Classification	Business model
Amortised cost	The objective of the Company is to hold and collect the contractual cash flows till maturity. In other words, the Company do not intend to sell the instrument before its contractual maturity to realise its fair value changes.
FVTOCI	The objective of the Company is to collect its contractual cash flows and selling financial assets.

Company classifies its financial assets for measurement as below:

Classification	Name of financial assets
Amortised cost	Trade receivables, loans and advances, deposits, interest receivable, unbilled revenue and other advances recoverable in cash or kind.
FVTOCI	There are no such items
FVTPL	There are no such items.

Financial assets are derecognised (i.e) removed from the financial statements, when its contractual rights to the cash flows expire or upon transfer of the said assets. The Company also derecognises when it has an obligation to adjust the cash flows arising from the financial asset with third party and either upon transfer of:

- significant risk and rewards of the financial asset, or
- control of the financial asset

However, the Company continue to recognise the transferred financial asset and its associated liability to the extent of its continuing involvement, which are measured on the basis of retainment of its rights and obligations of financial asset. The Company has applied the de-recognition requirements prospectively.

Upon de-recognition of its financial asset or part thereof, the difference between the carrying amount measured at the date of recognition and the consideration received including any new asset obtained less any new liability assumed shall be recognised in the Statement of Profit and Loss.

For impairment purposes, significant financial assets are tested on individual basis at each reporting date. Other financial assets are assessed collectively in groups that share similar credit risk characteristics. Accordingly, the impairment testing is done retrospectively on the following basis:

Name of financial asset	Impairment testing methodology
Trade receivables	Expected Credit Loss model (ECL) is applied. The ECL over lifetime of the assets are estimated by using a provision matrix which is based on historical loss rates reflecting current conditions and forecasts of future economic conditions which are grouped on the basis of similar credit characteristics such as nature of industry, customer segment, past due status and other factors that are relevant to estimate the expected cash loss from these assets.
Other Financial assets	When the credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. When there is significant change in credit risk since initial recognition, the impairment is measured based on probability of default over the lifetime. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. However, the impairment testing methodology used in respect of unbilled revenue is same as that of trade receivables.







**b. Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, cash at bank and other deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**c. Trade Receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**1.23. Financial Liabilities**

Financial liabilities comprise of Borrowings, Trade payables and other financial liabilities.

The Company measures its financial liabilities as below:

<b>Measure-ment basis</b>	<b>Name of Financial liabilities</b>
Amortised cost	Borrowings, Trade payables, Interest accrued, Security deposits and other financial liabilities not for trading.
FVTPL	There are no such items.

Financial liabilities are derecognised when and only when it is extinguished (i.e.,) when the obligation specified in the contract is discharged or cancelled or expired.

Upon de-recognition of its financial liabilities or part thereof, the difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid including any non-cash assets transferred or liabilities assumed is recognised in the Statement of Profit and Loss.

**1.24. Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.





(Amount in Rs. Lakhs, unless otherwise stated)

**NOTE-2 PROPERTY PLANT & EQUIPMENT**

PARTICULARS	GROSS BLOCK						ACCUMULATED DEPRECIATION						NET BLOCK		
	A/C CODE	Restated AS AT 1ST APRIL, 2022	Restated ADDITIONS	Restated DEDUCTIONS / ADJUSTMENTS	Restated AS AT 31ST MARCH, 2023	A/C CODE	Restated AS AT 1ST APRIL, 2022	Depreciation For the year	Prior Period Adjustment 2023	Restated DEDUCTIONS / ADJUSTMENTS	Restated AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2023		
Land & Rights	10.1	48,404.82	2,845.69	-261.23	50,989.28	12.1	130.41	183.84	0.00	314.25	48,404.82	50,989.28			
Land held under Lease	10.102 & 10.103	6,542.79	0.66	232.38	6,775.83	12.102	130.41	183.84	0.00	314.25	6,412.38	6,461.57			
Buildings	10.2	94,193.70	6,820.21	99.73	1,01,113.64	12.2	28,473.73	3,094.43	-36.94	31,564.78	65,719.97	69,548.86			
Hydraulic Works	10.3	16,569.06	1,267.61	21.21	17,857.88	12.3	5,163.55	882.32	-20.41	6,045.51	11,405.51	11,812.37			
Other Civil Works	10.4	33,557.92	4,780.62	9.91	38,348.45	12.4	5,926.59	1,584.45	-33.38	7,516.11	27,631.31	30,832.34			
Plant & Machinery	10.5	13,33,428.64	1,39,079.61	-18,730.99	14,53,777.26	12.5	5,45,031.29	64,840.92	-1,181.08	5,99,656.89	7,88,397.34	8,53,822.70			
Lines Cable Networks	10.6	12,82,526.22	1,23,961.27	-2,597.27	14,03,890.22	12.6	4,75,829.24	64,726.99	-1,405.14	5,39,656.89	8,06,696.98	8,64,233.34			
Vehicles	10.7	4,871.06	1,996.80	0.00	6,867.86	12.7	1,180.93	580.26	0.07	1,761.26	3,690.14	5,106.60			
Furniture & Fixtures	10.8	3,025.65	124.73	-1.31	3,149.07	12.8	1,403.70	156.98	-2.75	1,551.73	1,621.95	1,597.34			
Office Equipments	10.9	450.35	66.77	-13.92	503.20	12.9	190.83	25.43	-0.04	208.64	259.53	294.56			
<b>TOTAL</b>		<b>28,23,570.21</b>	<b>2,80,943.97</b>	<b>-21,241.49</b>	<b>30,83,272.69</b>		<b>10,63,330.27</b>	<b>1,36,075.62</b>	<b>-2,679.67</b>	<b>11,88,573.73</b>	<b>17,60,239.94</b>	<b>18,94,698.96</b>			
<b>PREVIOUS YEAR</b>		<b>24,70,372.73</b>	<b>3,54,873.24</b>	<b>-1,675.76</b>	<b>28,23,570.21</b>		<b>9,53,599.08</b>	<b>1,17,167.13</b>	<b>459.57</b>	<b>10,63,330.27</b>	<b>15,16,773.65</b>	<b>17,60,239.94</b>			
		ACCUMULATED DEPRECIATION													
		GROSS BLOCK						NET BLOCK							
		Restated AS AT 1ST APRIL, 2021	Restated Additions for 2021-22	Restated DEDUCTIONS / ADJUSTMENTS	Restated AS AT 31ST MARCH, 2022	A/C CODE	Restated AS AT 1ST APRIL, 2021	Prior Period Adjustment for 2021	Depreciation For the year 2021-22	Prior Period Adjustment for 2022	DEDUCTIONS / ADJUSTMENTS	Restated AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021	AS AT 31ST MARCH, 2022	
Land & Rights	10.1	39,615.97	8,222.69	566.16	48,404.82	12.1	-	-	-	-	-	-	39,615.97	48,404.82	
Land held under Lease	10.102 & 10.103	7,204.86	0.00	-662.07	6,542.79	12.102	62.84	-	67.58	-	-	130.41	7,142.02	6,412.38	
Buildings	10.2	84,400.18	10,085.14	-291.62	94,193.70	12.2	25,686.44	30.33	2,755.39	6.60	-5.04	28,473.73	58,683.40	65,719.97	
Hydraulic Works	10.3	14,064.48	2,525.23	-20.66	16,569.05	12.3	4,386.46	14.84	762.69	5.57	-6.02	5,163.55	9,663.18	11,405.51	
Other Civil Works	10.4	27,772.25	6,811.23	-1,025.56	33,557.92	12.4	4,616.86	23.52	1,285.89	9.86	-9.52	5,926.59	23,131.87	27,631.31	
Plant & Machinery	10.5	11,84,417.14	1,48,750.37	261.13	13,33,428.64	12.5	4,93,869.96	955.42	56,855.73	225.65	-6,875.48	5,45,031.29	6,89,591.76	7,88,397.34	
Lines Cable Networks	10.6	11,08,342.14	1,74,604.88	-420.78	12,82,526.23	12.6	4,20,385.32	1,194.74	55,013.74	210.39	-974.96	4,75,829.24	6,86,762.06	8,06,696.98	
Vehicles	10.7	2,717.30	2,165.59	-11.83	4,871.06	12.7	945.34	-0.07	246.29	0.00	-10.64	1,180.93	1,772.01	3,690.14	
Furniture & Fixtures	10.8	1,429.57	1,651.12	-55.05	3,025.65	12.8	1,251.72	1.28	157.06	1.47	-7.83	1,403.70	176.58	1,621.95	
Office Equipments	10.9	408.84	56.99	-15.48	450.35	12.9	174.05	0.01	22.76	0.03	-6.02	190.83	234.79	259.53	
<b>TOTAL</b>		<b>24,70,372.73</b>	<b>3,54,873.24</b>	<b>-1,675.76</b>	<b>28,23,570.21</b>		<b>9,51,378.99</b>	<b>2,220.09</b>	<b>1,17,167.13</b>	<b>459.57</b>	<b>-7,895.51</b>	<b>10,63,330.27</b>	<b>15,16,773.65</b>	<b>17,60,239.94</b>	
<b>PREVIOUS YEAR</b>		<b>22,46,823.41</b>	<b>2,37,432.28</b>	<b>-13,882.96</b>	<b>24,70,372.73</b>		<b>8,49,864.03</b>	<b>2,149.45</b>	<b>1,05,234.70</b>	<b>4,821.94</b>	<b>-8,471.04</b>	<b>9,53,599.08</b>	<b>13,94,809.93</b>	<b>15,16,773.65</b>	

PPE

**Note 2.1- Land register reconciliation**

The Land registers maintained at units (comprising quantitative information of Land available in various localities including leasehold land) to the value stated in the Financial Statements are under reconciliation.

**Note 2.2- Land and Title Deeds**

As per the Land Registers maintained, the Company has capitalised land aggregating 8899 Acres 102.25 Guntas of 1578 premises (includes 197 A 39 G of Forest land under lease, 937 A 1.32 G of Government land under lease and 45 A 28.74G of Private lands under lease and 105.46 A 696.09 G of land gifted to KPTCL), (Previous year : 8335 Acres 100.70 Guntas of 1488 premises (includes 198 A 0.0 G of Forest land under lease, 916 A 20 G of Government land under lease and 51 A 37 G of Private lands under lease and 86.46 A 684.09 G of land gifted to KPTCL).

1) Process of updating the land records including title deeds/documents are in progress.

2) Out of 1578 premises complete documents are available for 1201 premises (Previous year : Out of 1527 premises complete documents are available for 1051 premises). Company is pursuing with the respective Revenue Authorities to complete the documentation in favour of the Company, for the remaining premises.





- 3) Out of 8899 Acres 102.25 Guntas, 154.20 Acres 498.18 Guntas of land (Previous year : Out of 8430 Acres 70 Guntas, 118 Acres 390 Guntas of land) are encroached by various parties. Efforts are being made in order to take the possession of land and legal course is being initiated.
- a) Land & Rights includes certain land given on operating lease to various entities including related parties.
- b) The Company has obtained various lands from Government of Karnataka (GoK) for construction of sub-stations and transmission lines across the state. GoK issued possession certificate to the Company in lieu of title deeds.
- c) Land held under lease include land allotted by KIADB on lease cum sale agreement dated 13th Oct 2011 for INR 6.67.00 lakhs. The land will be registered in the name of KPTCL at the end of lease period (pending determination of final consideration) as per the terms and conditions of lease. The said amount is pending reconciliation with the books of accounts.
- d) Land held under lease cost includes 252.23 acres of Land amounting to INR 53,79.70 lakhs acquired from KIADB through Lease Agreement dated 03/03/2017 for a period of 99 years. GOK vide order No.CI 15 SPQ 2017 dated 09/03/2017 has issued an order to replace the existing terms of 99 years lease to a "Lease cum Sale period fixed for minimum of two years and the sale deed shall be executed on implementation of the project and satisfactory utilization of Land". The management is in the process of examining the further course of action to make an amendment to the Original Lease Agreement with KIADB. Further adjustment will be carried out at the time of execution of sale deed.
- e) The Company has received certain land from GoK for construction of stations, at free of cost, which are not accounted at fair value based on the notification issued by MCA in the Companies (Indian Accounting Standards) Second Amendment Rules, 2018 dated 20 September 2018. The Company also has received land at free of cost from various parties which are recognised at nominal/fair value.
- f) Land measuring 9.62 A valued at INR 1,81.97 lakhs at Bellary is in the possession of KPTCL and title of the land is yet to be transferred to KPTCL.
- g) The Company is in the process of entering into lease agreements with various parties in 58 cases (As at 31st March 2022 : 58 cases) where lands have been taken on lease to the extent of 253A 48Guntas (As at 31st March 2022: 306 A 83.8 Guntas). The Company is in the process of identifying such land and adjustment entry will be passed upon entering into such lease agreements.
- h) Company is in the process of entering into lease agreements with various parties in 11 cases (Previous year : 11) where lands have been given on lease to the extent of 04 A 29.88 Guntas (Previous year : 04 A 29.88 Guntas). The Company is in the process of identifying such land and adjustment entry will be passed upon entering into such lease agreements.
- i) Independent Power producers and other consumers are constructing terminal bays, Stations and other infrastructure on self-execution basis and handing over the assets to KPTCL. Possession of land pertaining to such self-execution works are with KPTCL and transfer of title deed in favour of KPTCL is under progress. Adjustment entries will be passed upon handing over of the land to the Company.
- j) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.
- k) The Company is in the process of compilation of necessary details regarding Immovable property not held in the name of the company, and lease deeds not duly executed in the name of the company, upon completion of data same will be furnished."

### Note 2.3-Land and Buildings

Land and Buildings (including Powerhouses but excluding installations) at the time of unbundling of KPTCL have been accounted on the basis of Balance Sheet Restructuring Program issued by the Government of Karnataka. Formalities for transfer of title of certain assets amounting to INR 41,03.69 lakhs (Previous year : INR 41,03.69 lakhs) in favor of the Company are pending. In few cases land lease agreement is yet to be executed with ESCOMs and lease rent are yet to be paid to ESCOMs. Necessary adjustments will be carried out on completion of such documentation.

### Note 2.3A-Land Held under Lease :

The Company is in the process of identifying assets taken on operating lease, on completion of the same the Company will account for right of use asset as specified in Ind AS 116.

### Note 2.4 -Plant & Machinery

- a) Plant & Machinery does not include the Gross cost of assets amounting to INR 47,01.29 lakhs obtained on finance lease from IDBI vide agreement dated 29.03.1996 and retained by the Company after the expiry of the primary lease period pending agreement on the price. The lessor has demanded INR 1,12.50 lakhs (including INR 59.60 lakhs (including INR 59.60 lakhs of assets held by ESCOMs) which is not accepted by the Company. Necessary entry for capitalisation of the asset and depreciation from 31/12/2003, date of expiry of Primary lease period, will be provided in the Accounts after settlement on the price. The Company has not obtained any latest valuation report for such assets retained as on date.
- b) Plant & Machinery does not include cost of assets sold and leased back from ING Vysya Bank (now Kotak Mahindra B) retained by the Company after the expiry of the agreement period, as the assets has reached their residual value and pertains to erstwhile KEB period and the exact location of such assets are not identifiable.
- c) PPE includes additional Switch gears and other equipments installed at various stations of KPTCL under NJY scheme.
- d) Self execution Works completed and commissioned is being capitalised after completion of joint inventory.
- e) The Company is in the process of obtaining approval of Chief Electrical Inspectorate for certain projects commissioned during the year.
- f) Generally, the original design as per DIWA is not altered as per the final approved design, which results in excess quantities issued and excess payments made to contractors. This results in excess categorization/ capitalization and CWIP along with excess depreciation. However, the same is being recovered from the contractors on the final quantity variation bill and subsequently necessary rectification entries in this regard for all heads of account's are being passed upon reconciliation with C Register.
- g) As per clause No. 15.1, III of ITB, the Price Variation on Erection Portion is being paid as per IEEMA. A detailed Circular vide No. KPTCL/B8/2344/09-10 (10) dated. 08.02.2019 and KPTCL/B8/2344/09-10 (11) dated. 15.07.2011 has been issued clarifying the admissibility of price variation for various erection related activities.
- h) The Company has capitalised certain switchgear panel for which amount to be recovered under IPDS and DDUGJY scheme from BESSCOM. On receipt of said amount the Company will treat the same as grant.
- i) Certain assets hypothecated as security for current and non-current borrowings.



**Note 2.5 -PPE register**

Company is in the process of reconciling the Fixed Asset register to the Gross cost of assets stated in the Financial statements .

a) Overhead apportionment to PPE

i) The establishment cost and Interest cost attributable to the PPE has been apportioned based only on the asset categories. However, due to the practical concerns and considering the inherent nature of the operations such costs attributable to the PPE has been apportioned to independent asset components/equipment wise since 2017-18.

ii) Establishment cost capitalised is net of supervision charges collected on Self Execution Works till 31st March 2019. W.e.f 01st April 2019 supervision charges are determined based on Percentage of Supervision completed on self execution works and such supervision charges are deducted from establishment cost.

b) Investment property

The Company has leased out certain portion of land/buildings to ESCOMs. These portions are inseparable from owner occupied property and insignificant to the proportion of the said properties. Hence, the Company has not treated the same as investment property in terms of Ind AS 40.

**NOTE 2.6**

**Restated Balances 2021-22**

(Amount in Rs. Lakhs, unless otherwise stated)

PARTICULARS	A/c code	GROSS BLOCK									
		As at 1st April, 2021	Addition- Prior Period Adjustment for 2021	Deduction-Prior Period Adjustment for 2021	As at 1st April, 2021(Restated)	Additions for 2022	Prior Period Adjustment for 2022	Revised Additions for 2022(Restated)	Deductions / Adjustments for 2022	Prior Period Adjustment for 2022	Revised Deductions/ Adjustments 2022 (Restated)
Land & Rights	10.1	39,615.57	0.40	-	39,615.97	8,222.69	0.00	8,222.69	566.16	-	566.16
Land held under Lease	10.102 & 10.103	7,204.86	0.00	-	7,204.86	-	-	-	-662.07	-	-662.07
Buildings	10.2	84,148.51	251.67	-	84,400.18	8,792.56	1,292.58	10,085.14	-291.62	-	-291.62
Hydraulic Works	10.3	13,992.79	71.69	-	14,064.48	2,272.47	252.76	2,525.23	-20.66	-	-20.66
Other Civil Works	10.4	27,583.89	188.36	-	27,772.25	6,169.41	641.82	6,811.23	-1,025.56	-	-1,025.56
Plant & Machinery	10.5	11,78,107.08	6,310.05	-	11,84,417.14	1,28,100.97	20,649.40	1,48,750.37	261.13	-	261.13
Lines Cable Networks	10.6	11,03,199.43	5,142.71	-	11,08,342.14	1,52,265.23	22,339.65	1,74,604.88	-420.78	-	-420.78
Vehicles	10.7	2,717.30	0.00	-	2,717.30	2,165.59	0.00	2,165.59	-11.83	-	-11.83
Furniture & Fixtures	10.8	2,770.99	-1,341.42	-	1,429.57	225.08	1,426.04	1,651.12	-55.05	-	-55.05
Office Equipments	10.9	408.40	0.44	-	408.84	56.99	0.00	56.99	-15.48	-	-15.48
<b>TOTAL</b>		<b>24,59,748.82</b>	<b>10,623.90</b>	<b>-</b>	<b>24,70,372.73</b>	<b>3,08,270.99</b>	<b>46,602.25</b>	<b>3,54,873.24</b>	<b>-1,675.76</b>	<b>-</b>	<b>-1,675.76</b>







**Restated Balances 2022-23**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	A/c code	Additions for 2023	Prior Period Adjustments	Revised Additions for 2023 (Restated)	Deductions / Adjustments for 2023	Prior Period Adjustments for 2023	Revised Deductions / Adjustments 2023 (Restated)
Land & Rights	10.1	2,846.09	0.40	2,845.69	-261.23		-261.23
Land held under Lease	10.102 & 10.103	0.66	-	0.66	232.38		232.38
Buildings	10.2	8,364.46	1,544.25	6,820.21	99.73		99.73
Hydraulic Works	10.3	1,592.06	324.45	1,267.61	21.21		21.21
Other Civil Works	10.4	5,610.80	830.18	4,780.62	9.91		9.91
Plant & Machinery	10.5	1,66,039.06	26,959.45	1,39,079.61	-18,730.99		-18,730.99
Lines Cable Networks	10.6	1,51,443.63	27,482.36	1,23,961.27	-2,597.27		-2,597.27
Vehicles	10.7	1,996.79	-	1,996.80	0.00		0.00
Furniture & Fixtures	10.8	209.36	84.63	124.73	-1.31		-1.31
Office Equipments	10.9	67.21	0.44	66.77	-13.92		-13.92
<b>TOTAL</b>		<b>3,38,170.12</b>	<b>57,226.16</b>	<b>2,80,943.96</b>	<b>-21,241.49</b>		<b>-21,241.49</b>

**NOTE-2A PROPERTY PLANT & EQUIPMENT**

Asset Group	A/c Code	Opening WDV as on 01.04.2021	Increase or Decrease	Depreciation	Provision as on 31.03.2022	"Closing WDV 31.03.2022"	Increase or Decrease	Depreciation	Provision as on 31.03.2023	"Closing WDV 31.03.2023"
WDV of Standby-by assets/ released & re-usable assets	16.2	2,009.35	423.79	118.87	-	2,314.27	2,495.17	166.49	-	4,642.95
Transformers issued to Contractors / Suppliers for repairs	26.604	1,860.44	638.34	120.30	1,493.24	885.24	1,492.13	138.71	1,038.26	1,200.40
Transformers / Meters etc. issued for repairs to the Corporation personnel	27.210	66.59	-42.41	0.55	-	23.63	1.57	1.25	-	23.95
Materials issued on hire basis to other parties	22.732	-	85.27	3.75	-	81.52	591.86	14.92	-	658.46
<b>TOTAL</b>		<b>3,936.38</b>	<b>1,104.99</b>	<b>243.47</b>	<b>1,493.24</b>	<b>3,304.66</b>	<b>4,580.73</b>	<b>321.37</b>	<b>1,038.26</b>	<b>6,525.76</b>

3,505

**Note 2A.1**

a) WDV of Standby-by assets/released & re-usable assets/Assets sent for repair aggregating to INR 65,25.76 lakhs (As at 31st March 2022 INR 33,04.66 lakhs , As at 1st April 2021 INR 39,36.38 lakhs ) which are reusable is disclosed separately as shown above and depreciated based on WDV method at the prescribed rates.

b) When such assets are regularised and installed into the PPE again, the WDV computed as on the date of installation is considered to be the revised Cost of the regularised asset and transferred to either CWIP/Plant and Machinery as the case may be as if it is a new asset and depreciation is charged on SLM on such revised cost arrived at based on the prescribed rates.

c) INR 12,00.40 lakhs (As at 31st March 2022 INR 8,85.24 lakhs ) represents 146 (As at 31st March 2022: 134) transformers issued to various firms for repairs.

Particulars	2021	2022	2023
Note No 2	15,16,773.65	17,60,239.94	18,94,698.96
Note No 2A	3,936.38	3,304.66	6,525.76
<b>Total</b>	<b>15,20,710.03</b>	<b>17,63,544.60</b>	<b>19,01,224.72</b>



**NOTE 3 : CAPITAL WORKS IN PROGRESS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Capital Work in Progress (Refer Note 3.4, 3.5 (a), 3.6 & 3.9)	14	3,27,187.56		2,11,648.59		2,09,980.51	
2	Turnkey Contractors Control Account in respect of Capital Works (Refer Note 3.5 (b))	26.605	1,44,712.14	-	95,275.72	-	1,18,742.22	-
3	Capital Work in Progress - in respect of NCEF & PSDF Grant projects	"47.322, 47.323, 47.325 & 47.326"	1,615.54		5,179.81		5,950.54	
	Less : Provision for terminated work	46.430	-53.72		-53.87		-	
	<b>Sub-Total</b>			<b>4,73,461.52</b>		<b>3,12,050.25</b>		<b>3,34,673.27</b>
4	DCW- Work in progress	47.503	6,880.49	6,880.49	3,554.52	3,554.52	1,002.51	1,002.51
	<b>TOTAL</b>			<b>4,80,342.01</b>		<b>3,15,604.77</b>		<b>3,35,675.78</b>

Note 3.1 : CWIP does not include the Self execution works that are in progress. The Asset would be recognised in PPE once the same is handed over to KPTCL after the joint inventory procedures are completed.

Note 3.2 : Capitalisation of the PPE from CWIP is carried out as and when the Asset Commissioning Certificate is issued for respective works.

Note 3.3 : Capital expenditure as on year end is accounted to the extent of Bills received from the contractors and work completed in the field. In respect of Sl.No.1 above, the value of CWIP includes provisional amount of INR 214,20.96 lakhs (As at 31st March 2022 INR 162,15.73 lakhs, As at 1st April 2021 INR 33,00.47 lakhs) to the extent identified.

Note 3.4 : CWIP includes materials issued at site and not utilised amounting to INR 16,63.58 lakhs. (As at 31st March 2022 INR 30.70 lakhs, As at 1st April 2021 INR 1,97.33 lakhs)

Note 3.5 : CWIP includes (a) INR 1,53.91 lakhs (As at 31st March 2022 INR 4,24.30 lakhs, As at 1st April 2021 INR 4,13.72 lakhs) in respect of Capital Works pertaining to PSDF Work and INR NIL (As at 31st March 2022 INR 100,82.54 lakhs, As at 1st April 2021 INR 108,81.16 lakhs) pertaining to NCEF Work.

(b) Turnkey Contractors Control Account in respect of Capital Works includes INR 4,64.41 lakhs (As at 31st March 2022 INR 6,06.97 lakhs, As at 1st April 2021 INR 14,54.03 lakhs) pertaining to PSDF Work (including KPTCL Portion) and INR 21,60.49 lakhs (As at 31st March 2022 INR 34,06.05 lakhs, 1st April 2021 INR 89,02.27 lakhs) pertaining to NCEF Work (including KPTCL Portion)

Note 3.6 : Tree/Crop Compensation and similar compensations are accounted on cash basis and on accrual basis to the extent of information available in DPR.

Note 3.7 : Refer Note 2.4 (e), (f) & (g) of PPE

Note 3.8: Includes amount under dispute with various parties and pending reconciliation of matter no adjustment are made in the books.

Note 3.9: The CWIP includes building under construction of office complex - "Indhana Bhawana" for amount of Rs.17,700.02 lakhs as at March 31, 2023. The said building is pending for capitalisation, due to certain clearances such as Pollution control Board, Sanitation works dept, occupation certificate, clearances from BBMP/BWSSB/BDA/BMRDA, etc. Pending such clearances and hand over of the building, no capitalisation has been made in the books of accounts as at March 31, 2023.





**NOTE 3A : OTHER INTANGIBLE ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Custom built Application software for internal use	18	800.18		593.69		593.68	
	Less : Acumulated Amortization (Note 31)		375.48		252.21		164.25	
	<b>TOTAL</b>			<b>424.70</b>		<b>341.48</b>		<b>429.43</b>

**NOTE 4 : LOANS - NON-CURRENT FINANCIAL ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Corporate loan to BDA (Refer Note No. 4.1) - Related Party	27.301					3,633.09	
	Less : Current portion (Refer Note No.10)						-2,242.20	1,390.89
	<b>TOTAL</b>							<b>1,390.89</b>

Note 4.1. As per decision taken in 118th Board of Directors meeting held on 12.11.2019 corporate loan has been sanctioned to BDA amounting to INR 112,11.00 lakhs at the rate linked to 1 year MCLR of SBI ( 8.25% upto December 2020 and 7.25% up to March 2021). Total Loan amount released as on 31.03.2021 is INR 87,57.38 lakhs. The moratorium period is six months and the repayment of principal amount is to be made in Twenty equal Quarterly installments w.e.f 31.08.2020. Pending completion of formality of obtaining the mortgage deed, the same is classified as unsecured. However, BDA has repaid the loan amount fully during FY2021-22.





**NOTE 4A : OTHER NON-CURRENT FINANCIAL ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Amount Receivable from ESCOMs towards TBPCCL power purchase cost (Refer Note No. 4A.4 & 15A.3)	23.150, 28.968 to 28.973	52,473.88	52,473.88	85,615.28	85,615.28	117,321.65	117,321.65
2	Advances to Staff - Interest Bearing (Secured (Considered good)) (Refer Note No.10)	27.101 to 27.106	1.69	1.69	2.76	2.76	3.09	3.09
3	Income Tax Refund receivable from Income Tax Department for AY 2011-12 and AY 2014-15	28.819	306.31	306.31	306.31	306.31	306.31	306.31
4	Advance Income Tax and Tax deducted at source (Net of Provision)	27.4 & 28.821					773.56	773.56
5	Amounts Recoverable from Employees (Refer Note No. 4A.1 & 4A.2)	28.4	191.93		185.19		182.60	
	Less: Provision made towards employee advance (Refer Note No. 4A.6)		-13.48	178.45	-13.60	171.59	-	182.60
6	Claims for Loss / Damage to Capital Assets	28.740	12.40	12.40	12.42	12.42	12.75	12.75
7	Other Receivables (Refer Note No. 4A.3)	28.8 & 28.9	812.55		808.53		968.08	
	Less : Provision for Bad & Doubtful Debts - Others (Refer Note No.4A.3 & 4A.5)		-329.33	483.22	-329.33	479.20	-329.33	638.75
8	Loans considered good - Unsecured : (a) Deposits with Others	28.935	1,691.74	1,691.74	716.24	716.24	1,173.40	1,173.40
9	(b) Amount paid under Dispute (PGCIL) (Refer Note No. 4A.7)	28.935	4,304.60	4,304.60	4,001.64	4,001.64	3,399.70	3,399.70
	<b>TOTAL</b>			<b>59,452.29</b>		<b>91,305.44</b>		<b>123,811.81</b>

Note 4A.1 : Amount recoverable from employees include INR 13.87 lakhs adjusted against the amount recoverable from retired employees, pertaining to the recoveries to be made from employees as on 31st March 2022 on account of non-effecting of TDS on EL Encashment Amount paid at the time of their retirement in the FY 2012-13, 2013-14 & 2014-15. The company has paid the TDS demand during 2016-17 raised by the Income Tax Department amounting to INR 3,38.43 lakhs and interest of INR 1,22.37 lakhs & KPTCL has preferred an appeal before ITAT against the demand of Income Tax Department. The Income Tax Appellate Tribunal has allowed the appeals; however the Income Tax Department has approached and filed an appeal before Hon'ble High Court of Karnataka against the orders passed by Income Tax Appellate Tribunal. Further, the Income Tax Department has withdrawn the appeal citing that appeal could not be maintainable. Hence, the tax paid by the KPTCL has to be obtained back from the Income Tax Department. The process of obtaining refund is under process, interest component has charged to the Profit & Loss Account.





Income Tax Department has initiated the refund process with respect to TDS on EL Encashment Amount paid at the time of the retirement in the FY 2012-13, 2013-14 & 2014-15 from FY 2021-22 and has refunded amounting to INR 1,89.20 lakhs (towards Principal amounting to INR 1,38.82 lakhs + towards Interest amounting to INR 50.38 lakhs) to various accounting units of KPTCL during the FY 2022-23. As the amount has been refunded to various Accounting units, the balance outstanding amount to be refunded by Income Tax Department is INR 2,48.93 lakhs (towards Principal amounting to INR 1,82.77 lakhs - + towards Interest amounting to INR 66.16 lakhs). On obtaining refund, the amount recovered has to be refunded to the concerned Retired Employee.

Note 4A.2 : Amount recoverable from Employees include INR 1,72.20 lakhs (Previous Year : INR 1,13.88 lakhs) relating to shortage of stores etc, proposed to be recovered from future salaries/terminal benefits.

Note 4A.3 : Based on Letter from Workers welfare Cess Board dated 27/04/2012, the Workers Welfare Cess (WWC) is not applicable on Material portion and the amount remitted to the board may be refunded based on the representation from the company, accordingly the company refunded the WWC to the contractor to the extent of INR 2,29.83 lakhs (Previous year:INR.2,29.83 lakhs) and stopped recovering on material portion from the pending and fresh contract thereafter. But when the representation has been made before the board for the refund of earlier remittance, It has clarified through letter dated 17/01/2018 that WWC is applicable on overall contract value including Material portion, accordingly withdrawn the earlier clarification and denied for the refund. Company made a provision for the doubtful receivables from the board to the extent of INR 2,29.83 lakhs (Previous year:INR.2,29.83 lakhs). Company is in the process of taking appropriate action on the aforesaid letter in respect of recovery of WWC on the material portion. Other receivables is net of INR 2,29.83 lakhs (Previous Year : INR 2,29.83 lakhs) towards Bad and Doubtful Debts provided for - Others (Amount receivable from Buidling & Other Construction Workers Welfare Board)

Note 4A.4 : In accordance with the Judgement of the Hon'ble Tribunal dated 05.10.2020 in Appeal No.97/2020, Judgment dated 09.05.2008 in Appeal No.9/2008 read with judgment dated 19.10.2006 in Appeal No.107/2006, the KERC allowed an amount of INR 545,87.00 lakhs towards additional power purchase cost of Tanir Bhavi company and the carrying cost of INR 1111,20.00 lakhs on the said additional power purchase cost, for the purpose of computation of Transmission Tariff and recovery from the consumers in the retail supply tariff. In compliance of the directions of the Hon'ble Tribunal, in its order dated 05th October 2020, in appeal No.97 of 2020 and in accordance with Judgment dated 19.10.2006 in Appeal No.107/2006 KPTCL is directed vide KERC Order dated 19th October 2020 to create a regulatory asset for an amount of INR 1657,07.00 lakhs and amortise the same over a period of next 5 years for facilitating gradual increase in Tariff. During FY 2022-23 INR 303,94.00 lakhs (Previous Year 2021-22 INR 281,47.00 lakhs) has been collected from ESCOM's and paid to P&G Trust as per GOK Order No.ENERGY 151 PSR 2021 Dated 29.07.2021.

Note 4A.5 : The Company is examining the procedure to claim refund of Service Tax paid in respect of O&M Charges which was subsequently withdrawn due to Revision of KERC Order dated 14.12.2018. Pending finalisation of the matter, provision is made for the same amounting to INR 99.50 lakhs during FY 2020-21.

Note 4A.6: Income Tax Department has levied penalty for delayed payment of TDS and non availability of PAN etc., retrospectively from 2007-08 during 2013-14. KPTCL has paid the penalty amount to IT department on behalf of officers/officials of KPTCL and accounted as recoverable from Employees/Ex-employees. The concerned officials have expressed that the delay is due to non remittance and non filing of TDS and returns by tax consultants firms and problems in IT software. Hence, provision is made for Rs.13.48 lakhs.

Note 4A.7 : The Hon'ble CERC vide Order dated : 08.11.2019 in Petition No.361/TT/2018 filed by M/s. PGCIL for determination of transmission tariff from DOCO to 31.03.2019 for assets which included the 400kv Nelamangala-Hoody line, Yelahanka Station and 220KV bays had ordered that due to non-commissioning of assets covered under the scope of KPTCL, the transmission charges shall be borne by KPTCL till commissioning of the downstream transmission system. Based on CERC order , M/s. PGCIL is claiming monthly transmission charges towards its assets w.e.f 01.04.2018 from KPTCL, through bilateral billing. PGCIL has demanded INR 43,04.60 lakhs (Previous Year INR 40,01.64 lakhs - + Current year INR 3,02.95 lakhs ) during the Financial Year pertaining to the period from April 2018 to March 2020 due to the said CERC Order. KPTCL has filed a Review Petition with the Commission for grant of stay and to review its earlier Order. Pending decision of the Commission, KPTCL has decided to pay the dues demanded by PGCIL under protest. In the subject matter KPTCL has filed review petition No.5/RP/2021 before CERC aggrieved by the order dated 08/11/2019 in petition No.36/TT/2018 of CERC. The Hon'ble CERC vide order dated 09.04.2022 has dismissed the review petition stating that a review petition cannot be an appeal in disguise. KPTCL has filed an Appeal vide DFR No.421 / 2022 before Hon'ble APTEL against the order dated 08.11.2019 in Petition No.361/TT/2018 passed by Hon'ble CERC. The subject matter is under adjudication.





**NOTE 5 : OTHER NON CURRENT ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Expenditure Pending Allocation Preliminary expenditure on survey / feasibility studies of projects not yet sanctioned	17.301	1,521.39	1,521.39	1,426.99	1,426.99	995.80	995.80
2	Other Deposits - - Disputed Taxes - Others (Ref. 5.2 )	28.935	17.80	17.80	4.79	4.79	12.04	12.04
3	Prepaid Expenses	28.820	-	-	-	-	19.18	19.18
4	Capital Advance to Suppliers and Contractors (Unsecured (Considered good)) (Refer Note No. 5.3)	25 & 26	3,368.49	-	4,846.94	-	4,729.81	
	Less : Provision for Bad & Doubtful Debts - Advances to Suppliers/ Contractors (Refer Note .5.1)		(12.46)	3,356.03	(66.86)	4,780.08	(88.79)	4641.02
	<b>TOTAL</b>			<b>6,570.99</b>		<b>7,762.65</b>		<b>6432.65</b>

Note 5.1 : Advance to suppliers and contractors includes INR 12.46 lakhs (Previous Year : INR 66.86 lakhs) to be reconciled with the counterpart Accounting Units and hence provision is made for the same.

Note 5.2 (a): Deposit with Others includes INR 17.35 lakhs (Previous year INR 17.35 lakhs) paid to Safal Market complex towards cost of land on lease basis for construction of substation at Konadasapura. The Company is in the process of entering in to lease agreement and the same will be amortised based on the agreement period.

Note 5.2 (b): Deposit with others includes INR 16,58.42 lakhs (Previous year INR 15,33.46 lakhs) remitted as Deposits by the Company for various litigations at various Courts.

Note 5.3 : Above includes land advances made amounting to INR 3020.82lakhs (Previous Year : INR 1696.18lakhs) is outstanding for more than one year pending allotment of land by various authorities and some lands are not suitable for construction of Sub-stations, in such cases the Company has made request for refund/return of the advance amounts paid.







**NOTE 6 : INVENTORIES**

(Amount in Rs Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Stores & Spares							
1	WDV of Obsolete / Scrapped Assets	16.1	1,163.41	-	947.33	-	1,422.89	-
	Less : Provision for obsolescence		-	1,163.41	-	947.33	-	1,422.89
2	Materials Stock Account (Refer Note 6.1, 6.2 & 6.3)	22.610	9,765.16	-	6,402.98	-	7,065.17	-
	Sub-Total		-	9,765.16	-	6,402.98	-	7,065.17
II			-	-	-	-	-	-
1	Stock Shortage pending investigation.	22.820	74.93	-	109.51	-	118.23	-
	Less : Provision towards Stock Shortage		-74.93	-	-109.51	-	-118.23	-
	Sub-Total		-	-	-	-	-	-
	<b>TOTAL</b>			<b>10,928.57</b>		<b>7,350.31</b>		<b>8,488.06</b>

Note 6.1 : Material stock includes INR1,07.28 lakhs value of items identified as obsolete and valued at 10 % of actual cost (Previous Year :INR 1,28.38 lakhs).

Note 6.2 : Material stock includes materials ageing more than 3 years to the extent of INR 12,58.72 lakhs (Previous Year : INR 21,64.68 lakhs).

Note 6.3 : Inventories include Capital Spares not issued for installation/erection.





**NOTE 7 : TRADE RECEIVABLES - CURRENT - FINANCIAL ASSETS**

(Amount in Rs Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	(Un-secured and considered good)							
1	Trade Receivables for Transmission Charges							
a)	BESCOM - Related Party (Refer Note No. 7.2, 7.3 & 21.8)	23.101	1,29,293.88		1,19,110.62		62,633.02	
b)	MESCOM - Related Party (Refer Note No. 7.2, & 21.8)	23.102	2,598.18		2,202.44		1,461.62	
c)	HESCOM - Related Party (Refer Note No. 7.3 & 21.8)	23.103	39,572.91		1,257.03		-	
d)	GESCOM - Related Party (Refer Note No. 7.3 & 21.8)	23.104	11,510.40		11,908.03		991.00	
e)	CESC - Related Party (Refer Note No. 7.3, 21.8)	23.107	8,366.20		10,345.41		4,102.09	
f)	Long term open access customer - South Western Railways	23.108	39.40		68.18		69.80	
g)	Transmission Charges amount due from Non -ISTS Lines	23.149	-		3,762.41		-	
2	Sundry Debtors for sale of Power - Inter State	23.6	13.27		13.27		13.27	
	Sub-Total			1,91,394.24		1,48,667.39		69,270.80
3	Trade Receivables - Wheeling charges-Other States (Refer Note No.7.3(b) & 7.4)	28.120+ 23.114+ 23.148	489.12	489.12	822.76	822.76	740.69	740.69
4	SLDC expenditure recoverable from Open Access Customers and wheeling and banking customers	28.130+ 28.131	103.16	103.16	301.88	301.88	95.80	95.80
	Sub-Total			1,91,986.52		1,49,792.03		70,107.29
	Less : Provision for Doubtful Debts (Refer Note 7.4)	23.8	280.15	280.15	280.15	280.15	280.15	280.15
	<b>TOTAL</b>			<b>1,91,706.37</b>		<b>1,49,511.88</b>		<b>69,827.14</b>

Note 7.1 : Trade Receivables

Particulars	2022-23	2021-22
1) Outstanding Over 6 months	487.36	40,087.02
2) Others	1,91,219.01	1,09,424.86

“Note 7.2 : Transmission charges receivable from BESCOM & MESCOM includes rebate for prompt payment of Transmission charges as per KERC Regulation, 2006 demanded and deducted from Transmission charges by BESCOM & MESCOM to KPTCL amounting to INR 93,17.54 lakhs (As at 31st March 2022 : INR 93,17.54 lakhs, As at 1st April 2021 : INR 93,17.54 lakhs) (pertaining to the period Jan 2014 to March 2019) and INR 6,37.94 lakhs (As at 31st March 2022 : INR 6,37.94 lakhs, As at 1st April 2021 INR 6,37.94 lakhs) (pertaining to the period July 2015 to June 2017) respectively. KPTCL has raised a dispute against claiming of rebate by BESCOM & MESCOM on the ground that the rebate claimed by BESCOM & MESCOM is against the terms and conditions of Transmission Agreement entered into between KPTCL & BESCOM & MESCOM during 2012. KPTCL has filed a petition before KERC against the unilateral decision of BESCOM & MESCOM. KERC vide tariff order dated 11th April 2017 expressed its decision to deal this issue as per the Transmission Agreement entered into between KPTCL & ESCOMs during 2012. The amount deducted from Transmission charges towards rebate by BESCOM & MESCOM has to be paid to KPTCL.

The subject matter is before KERC in OP No.55/2019. At present MESCOM has submitted statement of Objections on the subject matter. Subsequently KPTCL has submitted Rejoinder to the objections filed by MESCOM. During the hearing held on 20.04.2021, the counsel of BESCOM had sought time for possible settlement with the intervention of Additional Chief Secretary - Energy Department. In this regard, KPTCL addressed a letter to Additional Chief Secretary - Energy Department



on 13.05.2021 with a request to hold meeting with BESCO and KPTCL officials, to sort out the issue. The Additional Chief Secretary - Energy Department vide meeting proceedings Dated 04.09.2021 has directed BESCO and MESCOM to refund the aforesaid amounts deducted towards Rebate. BESCO has filed memo on 11.11.2021 before KERC stating that they are entitled for rebate. Commission directed KPTCL and BESCO to report final settlement on 23.12.2021 by conducting another round of reconciliation in the presence of the Additional Chief Secretary, Energy Department. On 29.03.2022 BESCO has submitted before KERC that it has initiated steps to hold another joint meeting with Addition Chief Secretary for clarification. In the meantime, the Hon'ble KERC disposed OP No.55 of 2019 on 07.03.2023 stating that the Counsel for Petitioner and Respondents on 02.11.2022 has submitted that the subject matter is still pending before the Energy Department, Government of Karnataka, hence, stated/submitted that they will settle the issue among themselves pertaining to payment of transmission charges as per the direction/clarifications from the Energy Department and prayed for disposal of this petition. Accordingly passed the following order: **"The Petition is disposed off in accordance with the submission made by the respective advocates for Petitioner and Respondents"**. Consequent to the order of Hon'ble KERC, the Company addressed a letter to the Additional Chief Secretary to Energy Department, GoK on 18.04.2023 to resolve the issue at the earliest.

Note 7.3 : GOK has released INR 100,00.00 lakhs vide order No.ENERGY 189 PSR 2022 Dated 13.04.2022, INR 75,00.00 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 04.05.2022, INR 69,42.18 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 01.06.2022, INR 80,00.00 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 04.07.2022, INR 50,00.00 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 12.10.2022, INR 25,00.00 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 02.11.2022, and INR 50,00.00 lakhs vide Order No.ENERGY 189 PSR 2022 Dated 06.02.2023, towards subsidies payables to ESCOMs, to the Company. Company has adjusted the funds received towards Transmission Charges receivable from ESCOMs.

Note 7.3(a): Transmission charges from Interstate transmission lines has been received from PGCIL for the period from 01/04/2014 to 31/03/2019 based on the rates specified in CERC Order for 2011-2014 after entering into an Agreement with PGCIL.

The CERC Approved Tariff for Natural ISTS lines owned by STUs which carry interstate Power. CERC in its Order dated 28.01.2016 in petition No. 225/TT/2013 determined the tariff for seven lines owned by KPTCL for the years 2011-12, 2012-13 and 2013-14 and the transmission charges approved was INR 20,74.52 lakhs, INR 29,03.98 lakhs and INR 32,13.56 lakhs per year for the years 2011-12, 2012-13 and 2013-14 respectively. For the year 2014-2019 KPTCL filed petition 24/TT/2018 before CERC seeking approval of transmission charges for seven Lines of KPTCL for the FY 2014-19. The CERC issued the Order on 12th June 2019 approving a total Amount of INR 9,29.82 lakhs However KPTCL has accounted an amount of INR 160,67.80 lakhs for the period from 01.04.2014 to 31.03.2019 as income from transmission charges on account of seven Natural ISTS lines. Therefore, Differential Revenue has been reversed to the extent of INR 151,37.98 lakhs during financial year 2018-19 pertaining to all the above said years. However, the company has filed a review petition before CERC seeking to modify their order dated 12.06.2019 and restore the proposed tariff rates. Simultaneously, KPTCL has filed an appeal before Appellate Tribunal for Electricity vide appeal No.86 / 2021 (DFR No.2295 / 2019) requesting for setting aside the CERC order dated 12.06.2019 and to direct CERC to pass necessary orders allowing claims of KPTCL. The impact if any, arising out of these petition/appeal will be accounted in the year in which the order is received.

(b) CERC has issued tariff order in respect of transmission charges towards Natural ISTS lines vide order no.276/TT/2020 dated 04.02.2021 for FY2019-20 to FY 2023-24. Transmission charges demand for FY2022-23 amounting to INR 84.81 lakhs has been accounted as current year income.

Note 7.4: Wheeling charges demand in respect of Andhrapradesh and Pondichery was made in the books for the period 2011 to 2019 amounting to Rs. 2,32.50 lakhs and Rs. 47.65 lakhs respectively. In addition to the above, Transmission charges was also demanded as per CERC Interstate Transmission lines Tariff Order. Provision is being made towards bad and doubtful debts amounting to Rs.2,80.15 lakhs since FY 2020-21.

Note 7.5: The KERC has approved vide its Order no.33/2020 dated 8th October, 2021 Yearly Transmission Charges (YTC) of INR 6,23.47 lakhs for the FY 2017-18, INR 10,35.27 lakhs for the FY 2018-19 in respect of 9 No.s of 220 kv Non-ISTS lines and INR 21,03.67 lakhs for the FY 2019-20 in respect of 12 No.s of 220 kv Non-ISTS lines, which is recognised as income during the FY 2021-22. The KERC has not issued YTC for FY 2020-21 and onwards. Hence, YTC demand for FY 2020-21, FY 2021-22 and FY 2022-23 not made by the Company.

Note 7.6: Government of Karnataka vide Order No. Energy/29-2022-Reforms dated 22.08.2022 has adopted the Late Payment Surcharge (LPS) scheme, 2022 of the Ministry of Power, Gol and accordingly, has taken up one-time liquidation of dues of the Corporation from ESCOMs, as on 03.06.2022. Accordingly, outstanding dues INR 111524 lakh of principal have been taken up for liquidation of dues under the scheme. The dues are liquidated in number of equal monthly instalments as per clause(ii) of preamble of the said GoK order. As per the LPS scheme, the Interest on belated payments, currently being collected by the Corporation from BESCO, CESC and GESCOM. The Company is in the process of assessing the impact of such Government order and requisite adjustment if any, will be furnished upon completion of such exercise.



**NOTE 8 : CASH AND CASH EQUIVALENTS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Cash and Cash Equivalents							
1	Cash on Hand	24.110	-	-	0.02	0.02	0.31	0.31
2	Balance with Banks		2,647.53	2,647.53	13,113.00	13,113.00	6,200.03	6,200.03
3	Balance in SB Account		-	-	-	-	1.59	1.59
II	Others		-	-	-	-	-	-
1	Funds in Transit	24.5, 24.6	172.92	172.92	-	-	1,329.51	1,329.51
	<b>TOTAL</b>			<b>2,820.45</b>		<b>13,113.02</b>		<b>7,531.44</b>

**NOTE 9: OTHER BANK BALANCES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Deposits with maturity period more than 3 months	20.280,24.710 24.409, 24.780 24.882, 24.883 28.210	26.48	26.48	40.03	40.03	36.44	36.44
2	Earmarked Bank balance and Deposits (Refer Note 9.2)		21,243.24	21,243.24	20,379.90	20,379.90	18,641.84	18,641.84
	<b>TOTAL</b>			<b>21,269.72</b>		<b>20,419.93</b>		<b>18,678.28</b>

Note 9.1: a) The PSDF, OPGW and SAMAST grants has been released to KPTCL are stated in below table

SL NO	PSDF Grant Released Amount	Date of Release	SL NO	OPGW & SAMAST Grant Released Amount	Date of Release
1	604.20	31.03.2017	1	1,267.90	02.04.2019
2	1,208.40	27.06.2017	2	90.00	11.11.2020
3	1,812.50	07.07.2018	3	2,300.00	30.03.2022
4	1,812.50	28.03.2019	4	160.00	30.03.2022
5	595.19	30.03.2022	<b>TOTAL</b>	<b>3,817.90</b>	
<b>TOTAL</b>	<b>6,032.79</b>				





**Note 9.2 : Earmarked Bank Balance and Deposits**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
	Family Benefit Fund	24.882	9,531.97	9,531.97	9,063.49	9,063.49	8,652.61	8,652.61
	Pension Security Fund	24.883, 20.280	2,396.90	2,396.90	2,452.88	2,452.88	2,598.67	2,598.67
	UI charges		3,741.26	3,741.26	2,585.89	2,585.89	1,131.97	1,131.97
	PSDF & GEC		5.68	5.68	596.49	596.49	2,632.98	2,632.98
	OPGW & SAMAST		3,793.28	3,793.28	3,990.36	3,990.36	1,484.35	1,484.35
	Other Deposits earmarked (Includes deposit against bank guarantee)		1,772.24	1,772.24	1,690.69	1,690.69	2,141.26	2,141.26
	REMC		1.91	1.91	0.10	0.10	-	-
	<b>TOTAL</b>			<b>21,243.24</b>		<b>20,379.90</b>		<b>18,641.84</b>

Note:

PSDF - Power System Development Fund

GEC - Green Energy Corridor

OPGW - Optical Fiber Ground Wire

SAMAST - Scheduling Accounting Metering and Settlement of Transactions

UI - Uninterrupted Schedule Charges

REMC - Renewable Energy Management Centre

**NOTE 10 : LOANS - CURRENT - FINANCIAL ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Secured Considered good							
	Advances to Staff - Interest Bearing (Refer Note 4A)	27.101 to 27.106	1.03	1.03	0.09	0.09	0.11	0.11
II	Advances Recoverable in cash or in kind or for value to be received							
	Unsecured Considered good							
1	Current maturities of Corporate loan to BDA (Refer Note No. 4.2) - Related Party	27.301	-	-	-	-	2,242.20	2,242.20
2	Advances to Staff - Interest Free	27.201 to 27.205	823.57	823.57	520.49	520.49	210.20	210.20
3	Imprest Balance	24.210	40.52	40.52	39.58	39.58	38.11	38.11
	<b>TOTAL</b>			<b>865.12</b>		<b>560.16</b>		<b>2,490.62</b>





**NOTE 11 : OTHER CURRENT - FINANCIAL ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	DSM & UI Charges Receivable from Generators / IPPs for making payment to ESCOMs (Refer Note 11.2)	28.135 + 28.805 + 28.806	5,354.08	5,354.08	5,577.16	5,577.16	4,806.47	4,806.47
1	Amount Recoverable from Suppliers and Contractors towards TDS remitted by KPTCL on their behalf	25.502	278.19	278.19	273.72	273.72	106.76	106.76
2	Interest accrued and not due on Term Deposits	28.3	386.75	386.75	348.66	348.66	303.86	303.86
3	Amounts Recoverable from Employees (Ref Note No.4A.3)	28.4	172.20	172.20	93.02	93.02	74.00	74.00
4	Other Receivables - BESCOM - Related Party	28.8 & 28.9, 28.125, 28.926	6,894.30	6,894.30	6,404.13	6,404.13	6,589.36	6,589.36
5	Other Receivables - MESCOM - Related Party	28.8 & 28.9, 28.126	2,199.80	2,199.80	2,023.34	2,023.34	2,027.29	2,027.29
6	Other Receivables - HESCOM - Related Party	28.8 & 28.9, 28.127	4,410.11	4,410.11	3,441.48	3,441.48	3,951.87	3,951.87
7	Other Receivables - GESCOM - Related Party	28.8 & 28.9, 28.128	4,845.30	4,845.30	4,520.02	4,520.02	4,670.36	4,670.36
8	Other Receivables - CESC - Related Party	28.9	2,048.56	2,048.56	1,737.90	1,737.90	1,656.01	1,656.01
9	O&M Charges Receivable from IPPs	28.836	1,481.52	1,481.52	1,823.90	1,823.90	1,800.34	1,800.34
10	Receivables - P & G Trust and NDCPS Family Pension Trust-Advance Paid - Related Party	28.907, 28.946	923.59	923.59	673.26	673.26	598.90	598.90
11	Amount Receivable from ESCOMs towards TBPCCL power purchase cost (Refer Note No. 4A.5 & 15A.3)	23.150, 28.968 to 28.973	54,692.12	54,692.12	51,944.72	51,944.72	46,950.32	46,950.32
12	Receivable - Others	28.101 to 28.109, 28.111 to 28.124,	828.21	828.21	827.33	827.33	1,246.90	1,246.90
	Less : Provision for Bad & Doubtful Debts - Others (Refer Note No.11.1)		-1,066.72	-1,066.72	-52.40	-52.40	-54.52	-54.52
	<b>TOTAL</b>			<b>83,448.01</b>		<b>79,636.24</b>		<b>74,727.94</b>

Note 11.1: Provision made towards Service Tax which was paid by KPTCL on behalf of Firms & Contractors which was continuing as receivables in the books of KPTCL.

Note 11.2: SLDC/TBC is the nodal agency for billing and collection of Deviation Settlement Mechanism (DSM) charges in respect of short term open access transactions. Any amount receivable / payable on account of these transactions are accounted in dedicated pool account and subsequently disbursed to all ESCOM's. Any legal dispute / court cases pertaining to these transactions are delt at SLDC/TBC. There are 17 cases (Previous Year 08 cases) of disputes amounting to INR 22,46.51 lakhs (Previous year INR 10,84.19 lakhs). KPTCL has not incurred any legal charges during FY 2022-23





**NOTE 12 : OTHER CURRENT ASSETS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Prepaid Expenses	28.820	127.10	127.10	362.34	362.34	419.93	419.93
2	IUA - Personnel (Refer Note No. 12.1 & 22.1)	36	19.14	19.14	19.06	19.06	19.06	19.06
3	Postage stamps on hand	24.120	1.96	1.96	1.51	1.51	1.36	1.36
4	IUA- Other transactions / adjustments (Refer Note No. 12.1 & 22.1)	37	38.77	38.77	32.93	32.93	32.93	32.93
	<b>TOTAL</b>			<b>186.97</b>		<b>415.84</b>		<b>473.28</b>

Note 12.1 : Inter Unit Account - INR 57.91lakhs (As at 31st March 2022: INR 51.98lakhs As at 1st April 2021 INR 51.98lakhs) represents net debit balance under reconciliation details are given below:

PARTICULARS	ACCOUNT CODE	Debits un-paired	Credits un-paired	Debits un-paired	Credits un-paired	Debits un-paired	Credits un-paired
IUA Personnel	36.3	199.92	180.78	91.37	72.31	91.37	72.31
IUA-Other transactions/ adjustments	37.3	3,221.86	3,183.09	852.04	819.26	852.04	819.26

**NOTE 13 : EQUITY SHARE CAPITAL**

(Amount in Rs. Lakhs, unless otherwise stated)

Sl. No.	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Authorised Capital 3,00,00,000 Equity Shares of INR 1,000/- each (As at 31.03.2022 - 3,00,00,000 Equity Shares) (As at 1st April 2021 - 3,00,00,000 Equity Shares)		300,000.00		300,000.00		300,000.00	
II	Issued, Subscribed and Paid up 2,24,26,750 Equity Shares of INR 1,000/- each (As at 31.03.2022 - 2,18,23,225 Equity Shares) (As at 1st April 2021 - 2,18,23,225 Equity Shares of INR 1,000/- each)	52.301	224,267.50		218,232.25		218,232.25	
	<b>TOTAL</b>			<b>224,267.50</b>		<b>218,232.25</b>	-	<b>218,232.25</b>





**Note 13.1 : Reconciliation of Equity Share Capital**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at 31st March, 2023 (No. of Shares)	As at 31st March, 2022 (No. of Shares)	As at 1st April, 2021 (No. of Shares)	As at 31st March, 2023 (Amount In Lakhs)	As at 31st March, 2022 (Amount In Lakhs)	As at 1st April, 2021 (Amount In Lakhs)
Equity Shares at the beginning of the year	2 18 23 225	2 18 23 225	2 18 23 225	218,232.25	218,232.25	218,232.25
Add : Shares issued	6 03 525			6,035.25	-	-
<b>Equity Shares at the end of the year</b>	<b>2 24 26 750</b>	<b>2 18 23 225</b>	<b>2 18 23 225</b>	<b>224,267.50</b>	<b>218,232.25</b>	<b>218,232.25</b>

Note 13.2 : Details of shareholders holding more than 5% shares in the Company:

Name of the Shareholder	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Hon'ble Governor of State of Karnataka (including 7 nominee shareholders)	2 24 26 750	100%	2 18 23 225	100%	2 18 23 225	100%

**Note 13.3 : Rights, preference and restrictions attached**

The Company has one class of equity shares having a par value of INR 1,000/- per share. These shares rank pari passu in all respects including voting rights and entitlement to dividend.

**Note 13.4 : Shares held by promoters at the end of the year**

(Amount in Rs. Lakhs, unless otherwise stated)

Sl. No.	Promoters Name	As at 31st March, 2023		%Change during the year	As at 31st March, 2022		%Change during the year	As at 31st March, 2021		%Change during the year
		No. of Shares	% of holding		No. of Shares	% of holding		No. of Shares	% of holding	
1	Hon'ble Governor of State of Karnataka (including 7 nominee shareholders)	2 24 26 750	100%	0%	2 18 23 225	100%	0%	2 18 23 225	100%	0%

**Note 13.5 : Rights, preference and restrictions attached**

The Company has one class of equity shares having a par value of INR 1,000/- per share. These shares rank pari passu in all respects including voting rights and entitlement to dividend.

Note 13.6 : (a) Government of Karnataka ('GoK') has released INR 25,00.00 Lakhs and INR 11,35.25 lakhs totaling to INR 36,35.25 lakhs vide its Order No.Energy 246 PSR 2021 dated:18.11.2021 and Energy 246 PSR 2021 dated:18.03.2022 respectively towards equity share capital to the Company. As per the said Orders the amounts received are to be utilised for capital works, which is to be Authorised by C&AG. (b) Government of Karnataka ('GoK') has released INR 12,00.00 lakhs INR 6,00.00 lakhs and INR 6,00.00 lakhs totaling to INR 24,00.00 lakhs vide its Order No.Energy 333 PSR 2022 dated:30.07.2022, Energy 333 PSR 2022 dated:13.10.2022, Energy 333 PSR 2022 dated:17.01.2023 respectively towards equity share capital to the Company. As per the said Orders the amounts received are to be utilised for capital works, which is to be Authorised by C&AG.

Note 13.7 : 603525 Equity Shares of Rs. 1,000/- each were allotted during the year 2022-23 to The Hon'ble Governor of Karnataka.





**Note 14 : Other Equity**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Share Application Money Pending Allotment (Ref Note No. 14.2)	52.302 & 52.303			3,635.25	3,635.25		
2	Surplus in Profit and Loss Account	58	4,80,059.58	4,80,059.58	4,07,716.97	4,07,716.97	3,41,237.58	3,41,237.58
	<b>TOTAL</b>			<b>4,80,059.58</b>		<b>4,11,352.22</b>		<b>3,41,237.58</b>

**Note 14.1 : Movement in Other Equity**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	Particulars	AC-COUNT CODE	OPENING BALANCE	ADDITIONS	Transferred to share capital	BALANCE AS AT 31ST MARCH, 2023
1	Share Application Money Pending Allotment (Ref Note No. 14.2)		3,635.25	2,400.00	6,035.25	-
2	Surplus in Profit and Loss Account	58	4,07,716.97	72,342.62		4,80,059.58
	<b>Total</b>		<b>4,11,352.22</b>	<b>74,742.62</b>	<b>6,035.25</b>	<b>4,80,059.58</b>

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	Particulars	AC-COUNT CODE	OPENING BALANCE April 2021	ADDITIONS	DELETIONS	BALANCE AS AT 31ST MARCH, 2022
1	Share Application Money Pending Allotment (Ref Note No. 14.2)		-	3,635.25	-	3,635.25
2	Surplus in Profit and Loss Account	58	3,41,237.58	66,479.39	-	4,07,716.97
	<b>Total</b>		<b>3,41,237.58</b>	<b>70,114.64</b>	<b>-</b>	<b>4,11,352.22</b>

Note 14.2: Government of Karnataka ('GoK') has released INR 25,00.00 lakhs and INR 11,35.25 Lakhs totaling to INR 36,35.25 lakhs vide its Order No. Energy 246 PSR 2021 dated: 18.11.2021 and Energy 246 PSR 2021 dated: 18.03.2022 respectively towards equity share capital to the Company. As per the said Orders the amounts received are to be utilised for capital works, which is to be Authorised by C&AG, pending as on 31st March 2022. The Company has issued shares at par i.e. Rs.1000/- per share to GoK vide Board Resolution No. KPTCL/CS/B37/4437/2001-02/528 Date 20.08.2022.





**NOTE 15 : NON-CURRENT BORROWINGS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	SECURED LOANS							
1	Term Loans							
a)	From Banks (Refer Note No. 15.1)		9,22,984.95		7,63,172.18		6,86,216.20	
b)	Other Financial Institutions (Refer Note No. 15.1)	53 & 54	-		-			
	Sub-Total			9,22,984.95		7,63,172.18		6,86,216.20
II	UNSECURED LOANS							
1	Term Loans							
1	From Others - From GoK (Interest default as on balance sheet date) (Refer Note No. 15.1)	53 & 54	-				59.41	
	Sub-Total							59.41
	<b>TOTAL</b>			<b>9,22,984.95</b>		<b>7,63,172.18</b>		<b>6,86,275.60</b>







**Note 15.1: Non-Current Borrowings**

(Amount in Rs. Lakhs, unless otherwise stated)

Sl. No	Bank Name	Amount of loan in Lakhs	Security & Terms of repayment	Amount as at 31/03/2023	Amount as at 31/03/2022	Amount as at 31/03/2021	Rate of interest	Loan From	Loan To	Tenure of Loan (Years)	Period of Maturity from 31.03.2023
1	2	3	4	5	6	7	8	10	11	12	13
Secured Loans from Banks:											
1	Punjab National Bank A/c. No.227300IC00002657	50,000.00	13 years Term Loan secured by hypothecation of assets of 4 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	48,800.00	-	-	3 Months MCLR + 0.10%	21/03/2023	30/09/2035	13	12 Years 5 Months
2	Indian Bank A/c.No.7387399762	50,000.00	13 years Term Loan secured by hypothecation of assets of 29 works, repayable in last 40 quarterly instalments of INR 8,75.00 lakhs each. Which includes first three years being moratorium period.	49,999.64	-	-	6 Months MCLR	31/12/2022	31/12/2035	13	12 Years 9 Months
3	Punjab National Bank A/c. No.227300IC00002639	50,000.00	13 years Term Loan secured by hypothecation of assets of 1 work, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,999.72	-	-	3 Months MCLR + 0.10%	14/11/2022	14/11/2035	13	12 Years 7 Months
4	State Bank of India A/c. No.41254585755	50,000.00	13 years Term Loan secured by hypothecation of assets of 6 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,999.89	-	-	3 Months MCLR	07/09/2022	07/09/2035	13	12 Years 5 Months
5	Punjab National Bank A/c. No.227300EL00000063	50,000.00	13 years Term Loan secured by hypothecation of assets of 56 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,999.63	-	-	RLLR Elite Scheme	22/04/2022	31/03/2035	13	12 Years





6	UCO Bank A/c. No.00240610035764	50,000.00	13 years Term Loan secured by hypothecation of assets of 66 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,998.79	50,000.00	-	Repo Rate + 2.40%	08/02/2022	08/02/2035	13	11 Years 10 Months
7	Bank of Baroda A/c. No.25280600000463	50,000.00	11 years Term Loan secured by hypothecation of assets of 16 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first year being moratorium period.	48,749.72	50,000.00	-	Overnight MCLR (without strategic premium)	19/11/2021	19/11/2032	11	9 Years 10 Months
8	Punjab National Bank A/c. No.2273001C00002602	50,000.00	13 years Term Loan secured by hypothecation of assets of 13 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,999.73	50,000.00	-	3 Months MCLR + 0.05%	12/08/2021	12/08/2034	13	11 years 10 Months
9	Union Bank of India A/c. No.502306390000964	50,000.00	13 years Term Loan secured by hypothecation of assets of 7 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	50,000.00	50,000.00	44,200.00	6 Months MCLR + 0.20%	29/03/2021	29/03/2034	13	11 Years
10	State Bank of India A/c. No.39988008871	50,000.00	13 years Term Loan secured by hypothecation of assets of 5 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	49,999.91	50,000.00	50,000.00	6 Months MCLR + 0.25%	05/02/2021	05/02/2034	13	10 Years 10 Months
11	Indian Bank A/c. No.6911868298	35,000.00	13 years Term Loan secured by hypothecation of assets of 52 works, repayable in last 40 quarterly instalments of INR 8,75.00 lakhs each. Which includes first three years being moratorium period.	34,999.44	35,000.00	35,000.00	6 Months MCLR	19/08/2020	19/08/2033	13	10 Years 4 Months





12	Union Bank of India A/c. No.502306390000940	25,000.00	13 years Term Loan secured by hypothecation of assets of 22 works, repayable in last 40 quarterly instalments of INR 6,25.00 lakhs each. Which includes first three years being moratorium period.	24,998.72	24,999.06	25,000.00	6 Months MCLR + 0.45%	04/04/2020	04/04/2033	13	10 Years
13	State Bank of India A/c. No.39184413861	25,000.00	13 years Term Loan secured by hypothecation of assets of 15 works, repayable in last 40 quarterly instalments of INR 6,25.00 lakhs each. Which includes first three years being moratorium period.	24,993.09	25,000.00	25,000.00	6 Months MCLR + 0.15%	07/03/2020	07/03/2033	13	9 Years 11 Months
14	Bank of Baroda A/c. No.25280600000308	25,000.00	13 years Term Loan secured by hypothecation of assets of 15 works, repayable in last 40 quarterly instalments of INR 6,25.00 lakhs each. Which includes first three years being moratorium period.	24,996.93	24,997.50	25,000.00	1 Year MCLR	16/03/2020	16/03/2033	13	9 Years 11 Months
15	Punjab National Bank A/c. No.227300IC00002505	40,000.00	13 years Term Loan secured by hypothecation of assets of 2 works, repayable in last 40 quarterly instalments of INR 10,00.00 lakhs each. Which includes first three years being moratorium period.	38,966.29	39,997.98	40,000.00	1 Year MCLR	30/11/2019	31/10/2032	13	9 years 7 Months
16	Canara Bank A/c. No.0413773000119	50,000.00	13 years Term Loan secured by hypothecation of assets of 7 works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	47,497.60	49,997.60	50,000.00	1 Year MCLR + 0.10%	25/07/2019	25/07/2032	13	9 years 3 Months
17	Canara Bank A/c. No.0413773000116	60,000.00	13 years Term Loan secured by hypothecation of assets of 12 works, repayable in last 40 quarterly instalments of INR 15,00.00 lakhs each. Which includes first three years being moratorium period.	52,490.12	58,496.93	60,000.00	1 Year MCLR	24/12/2018	24/12/2031	13	8 Years 8 Months





18	Jammu & Kashmir Bank A/c. No.0183261020000001	55,000.00	13 years Term Loan secured by hypothecation assets of various stations & lines. repayable in last 40 quarterly instalments of INR 13,75.00 lakhs each. Which includes first three years being moratorium period.	43,965.30	49,494.71	55,000.00	6 Months MCLR + 0.10%	02/03/2018	02/03/2031	13	8 Years 11 Months
19	Bank of India A/c. No.844965410000054	35,000.00	13 years Term Loan secured by hypothecation assets of various stations & lines. repayable in last 40 quarterly instalments of INR 8,75.00 lakhs each. Which includes first three years being moratorium period.	26,220.25	29,746.42	33,250.00	1 Year MCLR	20/09/2017	20/09/2030	13	7 Years 5 Months
20	Canara Bank A/c. No.0413773000107	50,000.00	13 years Term Loan secured by hypothecation of assets of 3 Works, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	34,978.50	39,996.40	45,000.00	1 Year MCLR	17/02/2017	17/02/2030	13	6 Years 10 Months
21	Punjab National Bank A/c. No.227300IC00002037	30,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each. Which includes first three years being moratorium period.	17,999.66	21,000.00	24,000.00	1 Year MCLR	31/03/2016	31/03/2029	13	6 Years
22	UCO Bank A/c. No.18510610004968	20,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratorium period.	11,997.19	13,998.20	16,000.00	1 Year MCLR	28/03/2016	28/03/2029	13	6 Years





23	State Bank of India A/c. No.37614489274	30,000.00	12 years 6 months Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each. Which includes first two and half years being moratorium period.	17,997.46	20,998.70	24,000.00	6 Months MCLR + 0.20%	17/10/2016	17/01/2029	12.6	5 Years 9 Months
24	State Bank of India A/c. No.36184051141	57,800.00	12 years 6 months Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 14,45.00 lakhs each. Which includes first two and half years being moratorium period.	34,675.03	40,457.50	46,240.00	6 Months MCLR + 0.20%	17/10/2016	17/01/2029	12.6	5 Years 9 Months
25	State Bank of Mysore A/c. No.64183153701	20,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratorium period.	10,998.41	13,000.00	15,000.00	6 Months MCLR + 0.20%	21/09/2015	21/09/2028	13	5 Years 5 Months
26	Vijaya Bank A/c. No.25280600000262	19,500.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 4,87.50 lakhs each. Which includes first three years being moratorium period.	10,235.53	12,185.96	14,137.50	1 Year MCLR	19/06/2015	19/06/2028	13	5 Years 3 Months
27	State Bank of Mysore A/c. No.64145967067	30,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each.	13,497.83	16,498.65	19,500.00	6 Months MCLR + 0.20%	18/07/2014	18/07/2027	13	4 Years 3 Months
28	Vijaya Bank A/c. No.25280600000264	6,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 1,50.00 lakhs each. Which includes first three years being moratorium period.	2,549.49	3,149.60	3,750.00	1 Year MCLR	04/04/2014	04/04/2027	13	4 Years







29	Bank of India A/c. No.844965410000019	20,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratori- um period.	6,489.67	8,498.73	10,500.00	1 Year MCLR	03/06/2013	03/06/2026	13	3 Years 2 Months
30	Vijaya Bank A/c. No.25280600000266	5,500.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 1,37.50 lakhs each. Which includes first three years being moratori- um period.	1,786.08	2,337.17	2,887.50	1 Year MCLR	01/06/2013	01/06/2026	13	3 Years 2 Months
31	Punjab & Sind Bank A/c. No.03481200000581	30,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each. Which includes first three years being moratori- um period.	8,989.24	11,998.14	15,000.00	1 Year MCLR	18/03/2013	18/03/2026	13	2 Years 11 Months
32	Vijaya Bank A/c. No.25280600000265	15,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 3,75.00 lakhs each. Which includes first three years being moratori- um period.	3,749.10	5,249.31	6,750.00	1 Year MCLR	11/09/2012	11/09/2025	13	2 Years 5 Months
33	Punjab & Sind Bank A/c. No.03481200000468	20,000.00	13 years Term Loan secured by hypothecation of 4 TL&SS Stations, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratori- um period.	3,996.99	5,998.98	8,000.00	1 Year MCLR	08/02/2012	08/02/2025	13	1 Year 10 Months
34	Vijaya Bank A/c. No.25280600000277	30,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each. Which includes first three years being moratori- um period.	2,994.87	5,998.84	9,000.00	1 Year MCLR	01/03/2011	01/03/2024	13	11 Months





35	Canara Bank A/c. No.0413773000079	50,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 12,50.00 lakhs each. Which includes first three years being moratorium period.	4,994.69	9,999.53	15,000.00	1 Year MCLR	02/02/2011	02/02/2024	13	10 Months
36	Punjab & Sind Bank A/c. No.03481200000209	10,000.00	13 years Term Loan secured by hypothecation of 5 TL&SS Stations, repayable in last 40 quarterly instalments of INR 2,50.00 lakhs each. Which includes first three years being moratorium period.	998.97	1,999.62	3,000.00	1 Year MCLR	06/01/2011	06/01/2024	13	9 Months
37	Corporation Bank A/c. No.560821000175217	20,000.00	13 years Term Loan secured by hypothecation of 3 TL&SS Stations, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratorium period.	1,500.00	3,500.00	5,500.00	1 Year MCLR	08/11/2010	08/11/2023	13	7 Months
38	Indian Bank A/c. No.909507791	20,000.00	13 years Term Loan secured by hypothecation of 4 TL&SS Stations, repayable in last 40 quarterly instalments of INR 5,00.00 lakhs each. Which includes first three years being moratorium period.	994.83	2,999.34	5,000.00	1 Year MCLR + 0.05%	29/09/2010	29/09/2023	13	6 Months
39	Vijaya Bank A/c. No.25280600000267	56,400.00	13 years Term Loan secured by hypothecation of 7 TL&SS Divisions, repayable in last 40 quarterly instalments of INR 14,10.00 lakhs each. Which includes first three years being moratorium period.	2,817.64	8,458.12	14,100.00	1 Year MCLR	29/09/2010	29/09/2023	13	6 Months





40	Vijaya Bank A/c. No.25280600000261	6,477.52	8 & 1/2 years Term Loan secured by hypothecation of stations & lines, repayable in 18 quarterly instal- ments of INR 2,38.41 lakhs , Next 9 Quarterly installments of Rs.1,88.30 lakhs, Next 6 Quarterly installments of Rs.70.20 lakhs and last 1 Quar- terly installment of Rs.70.20 lakhs	140.18	421.02	1,056.31	1 Year MCLR	18/02/2015	15/07/2023	8 ½	3 Months
41	Bank of India A/c. No.840065410000014	30,000.00	13 years Term Loan secured by hypothecation of 5 TL &SS Sta- tions, repayable in last 40 quar- terly instalments of INR 7,50.00 lakhs each. Which includes first three years being moratori- um period.	741.77	3,749.01	6,750.00	1 Year MCLR	30/06/2010	30/06/2023	13	3 Months
42	Canara Bank A/c. No.0413773000090	30,000.00	13 years Term Loan secured by hypothecation of stations & lines, repayable in last 40 quarterly instalments of INR 7,50.00 lakhs each. Which includes first three years being moratori- um period.	-	1,750.00	4,750.00	1 Year MCLR	03/06/2013	03/12/2022	13	0
43	State Bank of Mysore A/c. No.64159963929	24,108.42	7 years Term Loan secured by hypothecation of stations & lines, repayable in 26 quarterly instalments of INR 8,92.90 lakhs and last 1 Quarterly installment of Rs. 8,92.90 lakhs	-	-	1,785.81	6 Months MCLR + 0.20%	28/11/2014	28/11/2021	7	0
<b>Total</b>		-		<b>10 11 798</b>	<b>8 41 973</b>	<b>7 59 157</b>					
Less: Current maturities of Long term debts (Refer Note No. 19)				88,812.95	78,800.80	72,940.92					
<b>Total Secured Loans from Banks (A)</b>				<b>922,984.95</b>	<b>763,172.18</b>	<b>686,216.20</b>					





44	Unsecured Loans from Others: State Government Loan	20 years Loan at the rate of 11.50% p.a.									
				118.81	118.81			01/03/2003	01/03/2023	20	0
45	Loan from APDRP-REC	13 years Term Loan Balance Loan taken over by						01/03/2003	01/03/2016	13	NA
46	Loan of KPTCL parked with GOK	GOK and to be serviced by GOK vide notification dated "DE 8 PSR 2002 dt 31/05/2002"									NA
<b>Total</b>				<b>118.81</b>	<b>118.81</b>						
Less: Current maturities of Long term debts (Refer Note No. 19)				118.81	59.41						
Total Unsecured Loans from Others (B)					59.41						
<b>Total Long Term Borrowings (A+B)</b>			<b>922,984.95</b>	<b>763,172.18</b>	<b>686,275.60</b>						

Note: 15.2 -(a) There is no default in repayment of any of the above loans or payment of interest as on 31st March, 2023.

(b) Works hypothecated above includes all assets relating to such Works as reported in Note 2 of financial statements.

- Interest for Term loans from Bank are floating in nature ranging between 7.25% to 8.90% during the FY 2022-23

### Note 15.3: Movement in GOK Loan

(Amount in Rs. Lakhs, unless otherwise stated)

Financial Year	Opening balance	Amount received during the year	Amount repaid during the year		Closing balance
			Principal	Interest	
FY 2018-19	297.04	-	59.00	32.00	238.04
FY 2019-20	238.04	-	59.81	25.72	178.22
FY 2020-21	178.22	-	59.41	19.29	118.81
FY 2021-22	118.81	-	-	-	118.81
FY 2022-23	118.81	-	118.81	19.29	-





**NOTE 15A : OTHER NON CURRENT - FINANCIAL LIABILITIES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	Account Code	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
<b>I</b>	<b>EMPLOYEE BENEFITS</b>							
1	Family Benefit Fund (Refer Note No. 15A.1)	44.140 to 44.143	9,780.91	9,780.91	9,258.39	9,258.39	8,762.33	8,762.33
<b>II</b>	<b>OTHERS</b>							
1	Retention Money - Bill amount retained as per terms of P.O / Turnkey Contract	46.104 + 46.205 to 46.208	83,554.11		76,131.95		39,196.77	
2	Security Deposit received from open Access Customer and Generating Companies	46.105, 46.110	3,618.83		1,553.46		1,363.54	
3	Security Deposit from Employees	46.920	0.38	87,173.32	0.39	77,685.80	0.39	40,560.70
4	Other Payable to P&G Trust (Refer Note No. 15A.2)	46.909,46.119	52,473.88	52,473.88	85,615.28	85,615.28	118,756.68	118,756.68
5	Encashment of Bank Guarantee pending decision for adjustment to Capital works (Refer Note No. 15A.3)	56.202	4,414.55	4,414.55	4,320.24	4,320.24	4,685.83	4,685.83
	<b>TOTAL</b>			<b>153,842.66</b>		<b>176,879.71</b>		<b>172,765.54</b>

Note No. 15A.1 : Family Benefit Fund represents amount collected from employees and is net of disbursement made on retirement / death.

Note No. 15A.2 :KERC did not allowed the additional fixed cost of INR 545,87.00 lakhs in Bulk supply Tariff as well as in retail Tariff in the respective years. KPTCL created the liability and paid the amount to TBPCL. The revenue gap on this account was indirectly met by GoK in the form of Revenue subsidy. In other words, GoK has borne the additional expenditure not passed on to consumers by KERC. KERC vide order dated 19th October 2020 has directed KPTCL to create Regulatory Asset for amount of INR 1657,07.00 lakhs (INR 545,87.00 lakhs towards additional power purchase cost of TBPCL and the carrying cost of INR 1,111,20.00 lakhs ) and amortise the same over a period of next 5 years for recovery from the consumers in the retail supply Tariff. GoK is of the view that any expenditure of previous years, which is now considered for passing on to consumers has to be refunded to GoK along with carrying cost. GoK vide order No FD 316/expenses-1/2020-EN 438 PSR 2020 dated 21/11/2020 has directed KPTCL to refund the said amounts to GoK. Hence INR 1657,07.00 lakhs is accounted as payable to GoK. Government Order No. Energy 438 PSR 2020 Bangalore dated 30/11/2020 has been issued in this regard according approval to account an amount of INR.1657,07.00 lakhs excluding INR 543,84.00 lakhs which is already accounted as receivable from ESCOMs and payable to Government. GOK vide Order No.ENERGY 151 PSR 2021 Dated 29.07.2021 has accorded approval to transfer the amount of INR.1657,07.00 lakhs received from ESCOMs towards TBPCL power purchase cost to the KEPGT. KPTCL has collected INR 303,94.00 lakhs from ESCOMs and paid the same to KEPGT during FY 2022-23.

Note No. 15A.3:a) The Company was encashing the Bank Guarantees (B.G) provided by the Contractors and was adjusting the same against the cost of the work during capitalisation of the said project/work till 31.03.2018. The Company has adopted suitable accounting policy during the year 2019-20 .

b) Includes amounting INR 3921.62lakhs under disputes.

Note 15A.4: Includes amount under dispute with various parties and pending reconciliation of matter no adjustment are made in the books.







**NOTE 16 : PROVISIONS - NON CURRENT LIABILITY**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Provision for Employee Benefits (Refer Note 16.1)							
1	Provision for Leave encashment	44.130, 44.131	32,489.68	32,489.68	26,471.06	26,471.06	26,261.13	26,261.13
2	Provision for Half Pay Leave	44.133	8,468.30	8,468.30	6,536.55	6,536.55	5,879.49	5,879.49
	<b>TOTAL</b>			<b>40,957.98</b>		<b>33,007.61</b>		<b>32,140.62</b>

**Note 16.1: Movement in provision (including short term provisions)**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Opening Balance As at 1st April 2022	Provision made during the year	Contribution received from other Government Departments	Payment made during the year	Closing Balance As at 31st March 2023
Earned Leave	30,556.08	14,499.69	104.28	7,719.93	37,440.12
Half Pay Leave	7,371.45	4,017.28	-	1,838.82	9,549.91

Particulars	Opening Balance As at 1st April 2021	Provision made during the year	Contribution received from other Government Departments	Payment made during the year	Closing Balance As at 31st March 2022
Earned Leave	30,325.49	8,485.71	107.23	8,362.35	30,556.08
Half Pay Leave	6,623.69	2,554.96	-	1,807.20	7,371.45





**NOTE 17 : DEFERRED TAX LIABILITY**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Deferred Tax Liability (Net) (Refer Note No. 17.1)	46.802	144,470.32		141,800.25		116,912.35	
	<b>TOTAL</b>		<b>144,470.32</b>		<b>141,800.25</b>		<b>116,912.35</b>	

**Note 17.1 : Calculation of Deferred Tax Liability/Asset**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
<b>I Deferred Tax Liability</b>			
WDV of Assets as per Accounts (excluding land)	1,664,718.37	1,540,726.29	1,324,466.47
WDV of Assets as per Income Tax Rules (excluding land)	1,108,729.30	990,870.96	865,583.62
Timing Difference from Deferred Tax Liabilities	555,989.07	549,855.33	458,882.85
<b>Deferred Tax Liabilities @ 34.944% * (A)</b>	<b>194,284.82</b>	<b>192,141.45</b>	<b>160,352.02</b>
<b>II Deferred Tax Assets</b>			
Leave encashment & HPL Provision u/s 43B	46,990.03	37,927.52	36,949.18
Property Tax payable	1,068.34	-	-
Employers Contribution to Pension & Gratuity including NDCPS	18,994.99	18,051.19	34,184.48
Provisions	2,171.55	851.85	871.02
<b>Timing Difference from Deferred Tax Assets</b>	<b>69,224.92</b>	<b>56,830.56</b>	<b>72,004.68</b>
Deferred Tax Assets @ 34.944% *	24,189.96	19,858.87	25,161.32
Add: MAT Credit Entitlement	25,624.54	30,482.33	18,278.36
<b>Total Deferred Tax Assets (B)</b>	<b>49,814.51</b>	<b>50,341.20</b>	<b>43,439.68</b>
<b>Net Deferred Tax Liability as on 31.03.2023 (A - B)</b>	<b>144,470.32</b>	<b>141,800.25</b>	<b>116,912.35</b>
<b>Total Deferred Tax Expenses for the year 2022-23</b>	<b>2,670.08</b>	<b>24,887.90</b>	<b>27,060.74</b>

\* Effective Tax Rate has been arrived at 34.944% i.e., 30% of Corporate Tax, 12% of Surcharge, 4% of Health & Education Cess.



**NOTE 18 : OTHER NON CURRENT - LIABILITIES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 1ST APRIL, 2021
1	Adjustments pending re-notification by GOK (Refer Note No. 18.1)	52.304 to 52.309	4,239.10	4,239.10	4,239.10
2	Deferred grant towards cost of capital assets on DCW & SEW projects (Refer Note No. 18.2 to 18.4)	55.1	1,59,239.48	1,47,294.43	1,27,697.21
3	Special Grant towards Capital Works (Refer Note No. 18.5, 18.6 & 18.7)	55.310, 55.320, 55.500	26,336.68	25,925.24	24,555.23
	<b>TOTAL</b>		<b>1,89,815.26</b>	<b>1,77,458.77</b>	<b>1,56,491.54</b>

Note 18.1 : At the time of Notification of Opening Balance Sheet of KPTCL and ESCOMs, in the G.O. Dated DE 48 PSR 2003 Bangalore dated 31/05/2003, Energy Department is authorised to accept and notify the Final Opening Balance sheet of KPTCL and four ESCOMs as on 01-06-2002 after audit. Further corrections if any in future to Capital Structure of KPTCL and four ESCOMs, shall be got approved by Principal Secretary to Government, Energy Department as instructed vide G.O. no. DE 48 PSR 2003 Bangalore Dated 07/10/2004. Accordingly it is accounted as 'Adjustment pending re-notification by GOK'.

Note 18.2: Movement in 55.1-Consumer contribution towards Capital Assets

Opening Balance before restated (Including Current and Non-Current)	Restated amount	Opening Balance after restated	Added during the year	Transferred to Reserve Account	Transferred to Income Account @ 5.28%	Closing Balance (Amount in Lakhs)
1,51,006.49	4,261.16	1,55,267.65	25,921.90	-	13,073.54	1,68,116.01

Note : 18.3 -Contribution towards cost of capital Assets INR 1682,89.74 lakhs (Previous Year INR 1510,06.49 lakhs) includes amount collected towards Network Augmentation charges of INR 118,42.81 lakhs (Previous Year: INR 118,42.81 lakhs) collected prior to 30/11/2012.

Note : 18.4 -

a. As set out in note 1.14(a), grants towards costs of capital assets (excluding land) are being recognised as grants during the year based on meeting the recognition principles as set out in para 7 of Ind AS 20 – 'Accounting of Government Grants and disclosure of Government Assistance' being the company achieving reasonable assurance that it has complied with the conditions attached to all the grants availed by the company and that grants will be received. The company believes that the reasonable certainty as specified above in respect of receipt of grants is achieved only upon receipt/written confirmation from Government.

b. As per Accounting Policy No. 1.14(d), Consumer Contribution towards cost of capital assets is treated as "Deferred Income" under "Contribution & Grants towards cost of capital assets" and amount proportionate to the depreciation charged on such assets created out of contribution is subsequently adjusted as income (excluding portion related to land) and reduced from Contribution & Grants towards cost of capital assets.

Note 18.5 : The MNRE has conveyed sanction of NCEF Grants to KPTCL being 70% of eligible grant (i.e 40% of project cost or award of contract whichever is less) in respect of the two awarded works (package 1 and package 3). Balance 30% of Grant will be released by MNRE after successful commissioning of the project as per the DPR and performance testing of the project. The Grant has been released to KPTCL are stated in below table.

Sl.No	Sanction No & Date	Amount in lakhs
1	1/7/2015-EFM dated 31.03.2017 - from IREDA bond Money	7,681.00
2	367-11/25/2017-GEC dated 26.12.2017	2,652.30
3	367-11/25/2017-GEC dated 27.12.2018	6,785.80
4	367-11/26/2017-GEC dated 23.03.2021	5,735.40
	<b>Total</b>	<b>22,854.50</b>

The existing balance of grant related account as on 31.03.2023 is Rs. 0.57 Lakhs.



**Note 18.6 : Movement in PSDF & GEC Grant**

Grant received under PSDF and GEC schemes

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Balance as at 1st April 2021	Grant received during the year 2021-22	Grant utilised during the year 2021-22	Balance as at 31st March 2022
PSDF	748.43	595.19	378.24	965.38
GEC	2,874.58	-	2,874.58	-
OPGW & SAMAST	1,486.18	2,506.94	-	3,993.12
<b>Grand Total</b>	<b>5,109.19</b>	<b>3,102.13</b>	<b>3,252.82</b>	<b>4,958.50</b>

Particulars	Balance as at 1st April 2022	Grant received / Receivable during the year 2022-23	Grant utilised during the year 2022-23	Balance as at 31st March 2023
PSDF	965.38	14.40	444.67	535.11
GEC	-	0.00	-	0.00
OPGW & SAMAST	3,993.12	175.84	-	4,168.96
<b>Grand Total</b>	<b>4,958.50</b>	<b>190.24</b>	<b>444.67</b>	<b>4,704.07</b>

**Deferred Grant on assets capitalised**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Deferred income as at 1st April 2021	Grant on assets capitalised during the year 2021-22	Grant Amortised during the year 2021-22	Balance as at 31st March 2022
PSDF	4,269.85	378.24	289.62	4,358.47
GEC	17,888.76	2,874.58	1,223.72	19,539.62
OPGW & SAMAST	-	-	-	-
<b>Grand Total</b>	<b>22,158.61</b>	<b>3,252.82</b>	<b>1,513.34</b>	<b>23,898.09</b>

Particulars	Deferred income as at 1st April 2022	Grant on assets capitalised during the year 2022-23	Grant Amortised during the year 2022-23	Balance as at 31st March 2023
PSDF	4,358.47	444.67	296.71	4,506.43
GEC	19,539.61	-	1,206.72	18,332.89
OPGW & SAMAST	-	-	-	-
<b>Grand Total</b>	<b>23,898.08</b>	<b>444.67</b>	<b>1,503.43</b>	<b>22,839.32</b>





Note 19 : Borrowings

SI No	Bank Name	Account Code	Amount sanctioned and disbursed	Terms of repayment	Amount as at 31.03.2023	Amount as at 31.03.2022	Amount as at 31.03.2021
	<b>Unsecured:</b>						
I	<b>From Banks</b>						
1	Punjab National Bank (500 Crs)	53.3243	50,000.00	Short Term Loan at the Rate of 6.75% p.a Repayable in 12 equal monthly instalment within in a period of one year	24,996.28	-	-
2	HDFC (350 Crs)	53.3243	35,000.00	Short Term 9 -Tranches Loan at the Rate of 7.20% to 8.00% p.a Repayable in 12 equal monthly instalment within in a period of one year	29,566.67	-	-
3	State Bank of India (500 Crs)	53.3243	50,000.00	Short Term 8 -Tranches Loan at the Rate of 7.35% to 7.69% p.a Repayable in 12 equal monthly instalment within in a period of one year	17,578.11	-	-
4	State Bank of India (500 Crs)	53.3243	50,000.00	Short Term 3 -Tranches Loan at the Rate of 7.69% to 7.95% p.a Repayable in 12 equal monthly instalment within in a period of one year	30,100.00	-	-
5	Bank of Baroda (300 Crs)	53.3243	30,000.00	Short Term Loan at the Rate of 6.45% p.a. Repayable in 04 quaterly instalement within in a period of one year.	-	7,500.00	-
6	Canara Bank (500 Crs)	53.3243	50,000.00	Short Term Loan at the Rate of 4.75% p.a. Repayable in 12 equal monthly instalement within in a period of one year.	-	12,499.98	-
7	HDFC (250 Crs)	53.3243	25,000.00	Short Term Loan at the Rate of 4.72% p.a. Repayable in 12 equal monthly instalement within in a period of one year.	-	9,641.47	-







8	Punjab National Bank (500 Crs)	53.3243	50,000.00	Short Term Loan at the Rate of 5.40% p.a. Repayable at the end of period of one year.	-	50,000.00	-
9	Punjab National Bank (500 Crs)	53.3243	50,000.00	Short Term Loan at the Rate of 5.15% p.a. Repayable in 12 equal monthly instalment within in a period of one year.	-	36,500.00	-
10	UCO Bank (500 Crs)	53.3243	50,000.00	1 Year Short Term Loan at the Rate of 7% p.a.	-	-	50,000.00
11	Bank of India (300 Crs)	53.3243	30,000.00	1 Year Short Term Loan at the Rate of 6.70% p.a.	-	-	17,500.00
II	<b>CURRENT MATURITIES OF LONG TERM DEBTS</b>		-		-	-	-
1	From Banks (Refer Note No. 15.1)		-		88,812.95	78,800.80	72,940.92
2	From Others (Refer Note No. 15.1)		-		-	131.68	59.41
<b>Total</b>					<b>191,054.01</b>	<b>195,073.93</b>	<b>140,500.33</b>



**NOTE 20 : TRADE PAYABLES - CURRENT - FINANCIAL LIABILITY**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	AC-COUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
	<b>LIABILITIES</b>							
	<b>Sundry Creditors for purchase of power</b>							
1	Karnataka Power Corporation Ltd. (Refer Note No. 20.1) - Related Party	41.108					9,227.76	9,227.76
2	JTPCL (Ref Note 20.2)	41.125	997.41	997.41	997.41	997.41	997.41	997.41
	<b>TOTAL</b>			<b>997.41</b>		<b>997.41</b>		<b>10,225.17</b>

Note 20.1 : Power trading was being done by KPTCL till 09-06-2005 and RE Subsidy was accounted to meet the shortfall to earn the required return. The accumulated Past RE Subsidy till 09-06-2005 has not been released by Government of Karnataka (GoK) in spite of repeated requests by KPTCL. As on 31-03-2016 in the books of KPTCL, there was a balance of INR 986,49.69 lakhs of past RE subsidy dues receivable from GoK and past power purchase dues of INR 2024,84.18 lakhs (including interest of INR 1136,05.72 lakhs) (KPCL INR 1997,55.83 lakhs - + VVNL INR 27,28.35 lakhs) payable to KPCL. KPTCL is not charging any interest on past RE Subsidy receivable from GoK. However KPCL is charging interest on the past power purchase dues. In order to settle this issue, KPTCL has requested Energy Department, GoK to transfer the balances under past RE subsidy dues receivable from GoK as well as past Power purchase dues payable by KPTCL to KPCL to the ESCOMs. In the meantime, KPCL in its 252nd Board of Directors meeting held on 29-07-2016 has decided to write-off interest receivable from KPTCL to the extent of INR 364,14.00 lakhs and not to charge interest on KPTCL from 2015-16 and onwards. KPTCL had provided towards interest on belated payment of power purchase dues amounting to INR 103,38.07 lakhs for FY 2015-16 also. Further, in the 105th meeting of Board of Directors held on 04-07-2017, it has been resolved that KPTCL is to request the GoK to issue necessary Orders to KPTCL to transfer past RE Subsidy dues and Power purchase dues of KPCL to ESCOMs. GoK vide Order No. EN 67 PSR 2017 dated 31-07-2017 has accorded approval for transfer of outstanding power purchase cost of INR 888,78.45 lakhs interest of INR 467,52.07 lakhs relating to KPCL along with outstanding subsidy of INR 986,49.69 lakhs receivable from Government from KPTCL to ESCOMs and to account the net of receivable and payable arising from the above transaction under proposed adjustment to Net Worth account in the books of KPTCL for 2016-17. Accordingly, KPTCL has transferred RE Subsidy dues of INR 986,49.69 lakhs and Power Purchase Cost of INR 888,78.45 lakhs relating to KPCL to ESCOM's. The interest on Power Purchase Dues written off by KPCL amounting to INR 364,14.00 lakhs and INR. 103,38.07 lakhs provided during 2015-16 by KPTCL has been accounted as income for FY 2016-17 and remaining interest portion of INR 668,53.20 lakhs was shown as power purchase liability towards KPCL in the Books of KPTCL as on 31.03.2019. During FY 2019-20, FY 2020-21 and FY 2021-22 KPTCL has paid INR.300,00.00 lakhs, INR 276,39.90 lakhs. and INR 92,27.76 lakhs respectively to KPCL.

Note 20.2 : JTPCL (now JSW) had entered into an agreement on 7.11.2000 to sell 100MW Power to KPTCL from its Toranagallu plant for a period of 5 years starting from Aug-2000. As per clause 8.1 of the PPA, the tariff charges for the first tariff period shall be Rs 2.60/ kwh upto 657 Million units in a tariff period with escalation @ 5% every year from the commencement of second Tariff period on then existing rate and Rs 2.20per Kwh. KPTCL had made Payment according to the PPA till June-2002. KERC vide order dated 8.7.2002, reduced the tariff to Rs 2.36 per unit instead of Rs 2.60/unit up to 657 Mus beyond that, tariff will be Rs 1.88/Unit and yearly escalation would be 2.5% and also grid support charges shall be recovered from the JTPCL based on the current Demand charges applicable for the HT industries. The revised rates were paid from July 2002 onwards. Meanwhile, JTPCL had filed a petition in the High Court against the KERC Order in MFA 4795/2002, High court passed the Interim order on 19.11.02 ordered to recovery excess amount paid to JTPCL by KPTCL from Aug 2000 to June 2002 in 10 Installment and fixed the tariff at Rs 2.48 per unit for energy supplied from Nov 2002 with escalation of 5% every year upto 657 Mus. Initially, bills were paid at PPA rate ie up to June 2002, thereafter from July 2002 to Oct-2002 energy was paid as per the KERC order and from Nov 2002 to March-2004 bills were paid as per the interim order of High Court. The amount paid as per PPA for energy supplied from Aug 2000 to June 2002 was recovered in 10 Installments starting from Nov-2002. Subsequently on 8.4.2004, High court of Karnataka passed a Final order on 8.4.2004 in MFA 4795/2002, and directed KPTCL to arrange payment as per PPA terms and conditions. From April 2004 onwards bills were paid as per the PPA and the amount recovered in previous bills as per High court order had not been paid. Total amount withheld as on 31.3.2004 was Rs. 104.92 Cr excluding the interest amount from Aug-2000 to March-2004. KPTCL had filed SLP before Hon'ble Supreme Court against the Hon'ble High Court order. Hon'ble Supreme court of India vide order dated 23.1.2007 was directed to KPTCL to deposit sum of Rs. 5000.00lakhs before 1st of March-2007 and another sum of Rs. 5000.00lakhs by 1st April-2007 to Jindal Thermal Power Co limited and on such deposit Jindal Power Company Limited was to submit Bank Guarantee to KPTCL. Accordingly, KPTCL was deposited the above said amount on 1st March and 1st April of 2007 and JTPCL has furnished the Bank guarantees for such deposited amount. Pending judgment of Hon'ble Supreme Court, the amount paid to JTPCL has been reduced from the payable.

The Hon'ble Supreme Court of India vide judgment dated 22.11.2022 directed JTPCL to pay a sum of INR 50,00.00 lakhs to KPTCL out of INR 100,00.00 lakhs paid by KPTCL to JTPCL and remitted the matter back to High Court for final decision. The extract of the judgment is reproduced "As regards further liability to pay, it will await and depend upon the decision of the High Court. So also, the payment of INR 50,00.00 lakhs by the first respondent (JTPCL), under this judgment, will be subject to the determination to be made by the High Court." Hence, the INR 50,00.00 lakhs received from JTPCL is accounted as liability under account head 46.968(Refer Note.21).





**NOTE 20.3 : Undisputed Trade Payables - Current - Financial Liability**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment AS AT 1ST APRIL, 2021				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	0	0
(ii) Others	-	-	-	9,227.77	9,227.77
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>TOTAL</b>	-	-	-	<b>9,227.77</b>	<b>9,227.77</b>

**NOTE 20.4 : Disputed Trade Payables - Current - Financial Liability**

Particulars	Outstanding for following periods from due date of payment AS AT 1ST APRIL, 2021				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	997.41	997.41
<b>TOTAL</b>	-	-	-	<b>997.41</b>	<b>997.41</b>

**NOTE 20.5 : Undisputed Trade Payables - Current - Financial Liability**

Particulars	Outstanding for following periods from due date of payment AS AT 31ST MARCH, 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-

**NOTE 20.6 : Disputed Trade Payables - Current - Financial Liability**

Particulars	Outstanding for following periods from due date of payment AS AT 31ST MARCH, 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	997.41	997.41
<b>TOTAL</b>	-	-	-	<b>997.41</b>	<b>997.41</b>





**NOTE 20.7 : Undisputed Trade Payables - Current - Financial Liability**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payment AS AT 31ST MARCH, 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-

**NOTE 20.8 : Disputed Trade Payables - Current - Financial Liability**

Particulars	Outstanding for following periods from due date of payment AS AT 31ST MARCH, 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	997.41	997.41
<b>TOTAL</b>	-	-	-	<b>997.41</b>	<b>997.41</b>





**NOTE 21 : OTHER CURRENT FINANCIAL LIABILITIES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Interest accrued but not due on borrowings	46.710	422.28	422.28	350.09	350.09	383.95	383.95
1	Interest accrued and due on borrowings	46.710	4.29	4.29				
II	Staff Related Liabilities							
1	Pension & Leave contribution remitted by other Department payable to P&G Trust	44.275	96.36		91.63		115.00	
2	KPTCL Contribution to Pension Scheme with effect from 01/04/2006	44.150, 44.151, 44.152	1,250.02		1,159.10			
3	Salary payable (Refer Note 21.7 & Note 4A.1)	44.310 & 44.311	177.65		363.89		318.68	
4	Family Benefit Fund	44.141, 44.142, 44.143	65.42		62.62		55.72	
5	Ex-gratia payable (Ref Note No. 21.3 & 37.8)	44.330	686.43		686.70		705.99	
6	KPTCL Pensioners / Family Pensioners Family Benefit / Security Fund (Refer Note 21.8)	46.103	2,475.31		2,524.43		2,669.33	
7	Payable to Employee Welfare Trust (Refer Note No. 21.1)	46.954	113.99		113.99		113.99	
	<b>Sub-Total</b>			<b>4,865.18</b>		<b>5,002.36</b>		<b>3,978.71</b>
III	<b>OTHERS</b>							
1	Un-issued Cheques	46.911	37.98					
2	UI charges collected from STOA customers and payable / adjustable to ESCOMS , DSM Charges and Power system development fund to be utilised as per the directions of KERC. Payable to ESCOMS / STOA Generators (Refer Note No. 21.5)	46.937 , 46.471, 46.472 42.214 to 42.216	9,095.34		8,163.05		6,757.51	
3	Sundry Liabilities (Refer Note No. 21.2 & 21.9)	46.9	20,895.80		24,449.01		24,512.90	
4	Miscellaneous Deposit (Refer Note 21.6)	46.966	1,596.87		625.75		1,052.73	
5	Liability for Expenses	46.410 To 46.470	32,237.25		8,269.33		8,058.42	
6	Retention Money - Bill amount retained as per terms of P.O / Turnkey Contract	46.104	46,467.06		14,966.92		54,471.19	
7	Liability for Suppliers/Works	42	52,763.33		44,126.20		9,158.30	
8	Payables - BESCO - Related Party	42	5,744.80		5,701.63		9,120.26	
9	Payables - MESCOM - Related Party	42	1,060.63		956.75		1,428.58	
10	Payables - HESCO - Related Party	42	3,211.96		3,072.08		4,407.77	







11	Payables - GESCOM - Related Party	42	628.66		621.88		702.53	
12	Payables - CESCO - Related Party	42	1,351.53		1,091.50		1,411.94	
13	Security Deposits in cash from Suppliers / Contractors	46.101	2,660.93		2,207.24		2,145.18	
14	Other Payable to P&G Trust (Refer Note No. 15A.3)	46.909, 46.119	54,692.12		51,944.72		46,950.32	
15	Stale Cheques	46.910	17.57	232,461.83	34.01	166,230.07	30.23	170,207.86
	<b>TOTAL</b>			<b>237,753.58</b>		<b>171,582.52</b>		<b>174,570.52</b>

Note 21.1 : Payable to Employee Welfare Trust amounting to INR 1,13.99 lakhs (Previous Year : INR 1,13.99 lakhs) pertaining to amount collected from employees towards Employee Welfare Trust, vide Corporate Order No.KPTCL/B16/4678/2006-07(B) dated 24.03.2009. Board of Directors of KPTCL at its 138th Meeting held on 18.04.2022 reconstituted KPTCL and ESCOMs Employees Welfare Trust with revised objectives. The amount will be transferred to the Trust after completing the formalities and modalities.

Note 21.2 : (a) Sundry liabilities includes amount collected after 30-11-2012 in respect of Network Augmentation charges. The same has to be refunded to captive generators as per KERC Order No. N/64/11 dated 30-11-2012 to the extent of INR 15,22.18 lakhs (Previous Year : 10,29.38 lakhs)

(b) The Company had recognised revenue for the financial years 2014-15 to 2018-19 amounting to INR 160,67.80 lakhs in respect of transmission charges of Natural ISTS lines billed on PGCIL based on the CERC tariff order for financial year 2013-14. Subsequently, CERC issued tariff order on 12th June 2019 for the said years reducing the tariff amounting to INR 9,29.82 lakhs. During the financial year 2018-19, the Company reversed the differential amount of revenue of INR 151,37.98 lakhs and credited to sundry liabilities. The company filed a review petition before CERC seeking to modify their order dated 12.06.2019 and restore the proposed tariff rates. Simultaneously, the Company filed an appeal before Appellate Tribunal for Electricity (DFR No.2295 / 2019) requesting for setting aside the CERC order dated 12.06.2019 and to direct CERC to pass necessary orders allowing the rates proposed by the Company. During the current year the company has adjusted an amount to the extent of INR 40,97.24 lakhs. The impact if any, arising out of the petition/appeal will be accounted in the year in which order will be passed.

(c) Based on Regional Energy Accounting (REA) reading of Southern Regional Power Committee (SRPC) website, the Company was demanding wheeling charges for Goa, Telangana, Andhra Pradesh, Tamilnadu, KSEB & Pondicherry from December 2005 for the energy wheeled by respective states in respect of Inter State Transmission Lines. KPTCL has filed a petition before KERC (Petition No. 225/TT/) to consider Yearly Transmission Charges (YTC) for these ISTS Lines. The CERC in its order dated 28.01.2016, has considered these as Natural ISTS Lines and YTC has been fixed by CERC. As such, KPTCL has claimed these YTC from July-2011 and onwards regularly. The wheeling charges collected from other states from July-2011 to May-2016 needs to be refunded to these states. During the current year the company has refunded INR 33,60.99 lakhs to concerned states. The balance to be refunded is INR 13,68.09 lakhs (As at 31st March 2022 INR 47,29.07 lakhs). The same is included in the sundry liabilities.

Note 21.3 : Exgratia paid to employees in lieu of Bonus from the Financial year 2014-15 to 2021-22 is approved by the Chairman (Chief Minister / Energy Minister) and subject to ratification by the Government of Karnataka. There was no concurrence from the Finance Department for payment of Ex-gratia.

Note 21.4: No intimation / confirmation has been received by the Company from the Vendors with regard to their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence no disclosures is made in respect of (i) Amount due & Outstanding to suppliers as at the end of the accounting year, (ii) Interest paid during the year (iii) Interest due & payable at the end of the accounting year and (iv) Interest accrued and unpaid at the end of the accounting year.

Note-21.5 : a) Account code 46.472 (Power System Development Fund to be utilised for the purpose as specified by the state commission) amounting to INR 7,10.09 lakhs (As at March 2022 INR 6,25.99 lakhs) is pending to be utilized, as the specific directions from the state commission is yet to be received.





(b) Amount of INR 64,46.24 lakhs (As at 31st March 2022 INR 74,76.97 lakhs, As at 1st April 2021 INR 55,88.98 lakhs) represents amount Payable to ESCOMs/STOA Generators/IPPs towards UI/ deviation and backup power supply charges of ESCOMs/STOA Generators/IPPs.

Note 21.6 : a) Miscellaneous deposits includes amount recovered from contractors in respect of EPF contribution in case of New recruitments made from 01.04.2016 to 31.03.2021 for which the Govt of India has borne under PMRJY Scheme amounting to INR 57.97 lakhs (As at 31st March 2022 INR 61.19 lakhs).

b) Includes INR 15,96.87 lakhs being amount received from various parties kept in abeyance pending documentation/ identification of parties of such receipts.

Note 21.7 : Salary payable to employees include INR 1,68.12 lakhs (As at 31st March 2022 INR 2,97.03 lakhs) pertaining to the recoveries made from retired employees as on 31st March 2023 on account of non-effecting of TDS on EL Encashment Amount paid at the time of their retirement in the FY 2012-13, 2013-14 & 2014-15. Consequent to withdrawal of Appeal by Income Tax Department, the amount has to be collected from IT Department and payable to Retired employees.

Note 21.8 : In the absence of appropriate basis for determining current/non-current classification, the same is entirely classified as current.

Note 21.9: Under Ministry of Power, Government of India, Power Grid Corporation of India Limited ("PGCIL") was handed over the work of establishing Renewable Energy Management Centers ("REMC") as part of control infrastructure of Green Energy Corridor. After completion of REMC project by PGCIL, the assets amounting to INR 893.17 lakhs were handed over on 19.02.2020 to SLDC unit of KPTCL for operation and maintenance related activities of REMC. The company had not recorded the same in the books of accounts in the prior years. During the year, the company has accounted property, plant and equipment to the tune of INR 458.57 lakhs and Intangible assets to the tune of INR 444.60 lakhs. The said amounts have been restated and shown in the opening balance as on 01.04.2021.

In addition, PGCIL has mandated for maintenance of REMC control infrastructure (1year warranty + 6years AMC) with Chemtrols Industries Pvt Ltd ("The agency") . These AMCs shall be operated by KPTCL directly with Agency and Company acts as an intermediary between PGCIL and the agency for compliance of the said arrangement. The role of Company is to receive funds from PGCIL and make payments to the agency. The obligation of Company to pay the agency arises upon receipt of funds from PGCIL and accordingly has recognised payable amounting to INR 1.82lakhs in the books of accounts which is subsequently paid.





**NOTE 22 : OTHER CURRENT LIABILITIES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
I	Grants							
1	Contribution towards cost of capital assets (Refer Note No. 18.4 to 18.6)	55.1	8,876.53		7,973.21		5,742.75	
2	Special Grant towards Capital Works (Refer Note No. 18.1 & 18.9)	55.310, 55.320, 55.500	1,206.72	10,083.25	1,445.16	9,418.37	1,226.37	6,969.13
II	<b>Other Payables</b>							
		46.923,46.926,46.927,46.941,46.951,46.921, 46.956, 46.958, 46.960, 46.997, 46.998, 46.901 to 46.904						
1	Statutory dues (Refer Note 22.3)	46.958, 46.960, 46.997, 46.998, 46.901 to 46.904	4,636.98	4,636.98	4,965.54	4,965.54	3,847.23	3,847.23
2	Penalty recovered pending decision for refund(Ref Note. No.22.2)	46.109	37,120.80	37,120.80	31,445.18	31,445.18	23,464.67	23,464.67
3	Advance received towards execution of Deposit Contribution works	47.3	37,025.12	37,025.12	30,203.83	30,203.83	21,853.27	21,853.27
4	Advance received for sale of Stores scrap etc.,	46.922	423.55	423.55	112.15	112.15	270.91	270.91
5	Deferred Income	46.914, 46.943	8,926.02	8,926.02	6,000.85	6,000.85	4,834.22	4,834.22
6	Inter Unit Accounts (Refer Note No. 22.1)	31 , 32	3,701.33	3,701.33	3,701.73	3,701.73	3,702.54	3,702.54
	<b>TOTAL</b>			<b>101,917.05</b>		<b>85,847.65</b>		<b>64,941.97</b>

Note 22.1 : IUA - Materials, Released assets and Personnel represents un reconciled/un responded entries in the Inter Unit Accounts. The management is in the process of reconciliation of the differences. Inter Unit Account - INR 37,01.33 lakhs (Previous Year : INR 36,99.64 lakhs) represents net credit balance details are given below:

PARTICULARS	ACCOUNT CODE	Debits un-paired	Credits un-paired	Debits un-paired	Credits un-paired	Debits un-paired	Credits un-paired
IUA Materials	31.3	73.85	1,646.39	73.85	1,646.34	43.61	1,616.91
IUA-Rel Assets	32.3	1,975.34	4,104.13	1,973.56	4,100.70	1,791.02	3,918.17





Note 22.2: Penalty recovered from M/s MEI Ltd during the period from FY 2015-16 to FY 2019-20 amounting to INR 8,66.63 lakhs has been transferred to income in respective years as the Company has not filed delay condonation application with KPTCL for claiming the refund. Energy Department, GoK vide letter No. Energy 188 EEB 2020 dated 20/06/2020 has requested KPTCL to refund the Penalty to M/s MEI Ltd. KPTCL is in the process of taking decision regarding the issue.

Note 22.3: Balance in GST payable accounts is under reconciliation with GST records and upon completion adjustment entries, if any, will be made in the books of accounts.

**NOTE 23 : PROVISIONS - CURRENT - LIABILITIES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022	AS AT 1ST APRIL, 2021
I	Provision for Employee Benefits				
1	Provision for Pension and Gratuity payable to P&G Trust (Refer Note No. 23.1 & 23.2)	44.122	7,816.16	9,462.46	16,353.22
2	Pension & Leave Contribution collected from employees for counting their past services in other Depts.& Payable to P&G Trust	44.274	3.75	-	-
3	Provision for Leave Encashment	"44.130 "	4,950.43	4,085.02	4,064.36
4	Provision for Half Pay Leave	44.133	1,081.62	834.89	744.20
5	Provision for Gratuity & Family Pension - NDCPS employees payable to Trust (Refer Note 23.3)	44.136 & 44.137	11,178.83	8,588.72	17,831.26
II	<u>Other Provisions</u>		-	-	-
1	Liability for work completed in the field but bills not received	42.601	33,006.53	36,950.95	17,380.84
2	Provision for loss or write off of shortages found on physical verification of stock	46.964	74.07	48.70	-
	<b>TOTAL</b>		<b>58,111.39</b>	<b>59,970.74</b>	<b>56,373.88</b>

Note 23.1 : Liability for pension and gratuity for the employees who were in service up to 31.5.2002 is met by the Government of Karnataka and liability for subsequent period arising from 01.06.2002, is met by the Corporation by contribution to the Trust, at percentage intimated by the Trust.

a) Govt. of Karnataka has brought an amendment to Rule 4 of Karnataka Electricity Reforms (Transfer of undertaking of KPTCL and its personnel to Electricity distribution and Retail Supply Companies), Rules 2002, vide Notification No. Energy/168/PSR/2022 dated 09/11/2022, to claim the Government portion of Pension Contribution through tariff by filing an application before the State Regulatory Commission.

b) State Govt. vide Order dated Energy/168/PSR/2022, dated 15/11/2022 read with corrigendum dated 24/11/2022 directed that outstanding Government contribution for FY 2021-22 and FY 2022-23 amounting to Rs.3353.27 crores shall be claimed through KPTCL Tariff, equally over next three years from FY 2023-24.







c) KPTCL while filing tariff before KERC, claimed Govt portion of Pension contribution. KERC opined that the payment of Govt portion of P&G Contribution has to be met by the Government on the basis of 'Pay As you Go' as was ordered by the Govt. If the Govt intends to amend the existing Rules, the amended Rules will have prospective effect and cannot be given effect retrospectively from FY 2021-22 onwards. Hence, as per the applicable provision of the GoK Rules in the relevant periods, and the provisions of Tripartite Agreement agreed between the parties, the GoK portion of the contribution to P&G Trust shall be payable by GoK only and the Commission is unable to consider the above claims in the revised ARR of KPTCL for FY22. Hence, Govt portion of P&G contribution shall be payable by Govt only and KERC is unable to consider the KPTCL claim.

Based on the above decision of KERC, KPTCL has not accounted Govt portion of P&G contribution in the books of Accounts amounting to INR 2734,10.00 lakhs.

Note 23.2 - Employees appointed prior to 01.04.2006 : The Company has created provision towards Pension and Gratuity based on the contribution rates provided by the Actuary vide draft Actuarial valuation Report dated 27/07/2023 for the year ending 31/03/2023 amounting to INR 183,01.92 lakhs and INR 24,77.84 lakhs towards Pension and Gratuity respectively. The Company has also made provision for employees deputed to TBHE amounting to INR 48.75 lakhs and INR 6.72 lakhs towards Pension and Gratuity respectively.

	2022-23	2021-22	Remarks
Pension	72.21%	65.37%	Percentage of Basic+ Dearness Pay+DA
Gratuity	11.28%	7.53%	Percentage of Basic+Dearness Pay

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars (Pension & Gratuity)	Movement in provision					
	Account code	Opening Balance	Provision made during the year*	Payment made to Trust during the year	Prior period adjustments	Closing Balance
<b>Employees appointed prior to 01.04.2006</b>	<b>44.122</b>	<b>9,462.46</b>	<b>20,835.22</b>	<b>22,481.53</b>	<b>-</b>	<b>7,816.16</b>

Note 23.3: a) GoK had issued an Order (GoK Order No : AE 34 PEN 2018, Bangalore dated 23.06.2018) modifying the scheme of NDCPS w.e.f 01.04.2018 by bringing in the entitlement of gratuity for retired employees/in case of death of employees covered under NDCPS up to a maximum of Rs. 20 Lakhs in addition to the existing benefits for employees covered under NDCPS. GoK has also provided an option for dependents of employees in case of death of employees while in service to either to receive the amount available to his account or to receive family pension by forfeiting the balance available to his account. The provision for gratuity is provided based on the provisional valuation furnished by LIC amounting to INR 178,31.26 lakhs as on 31.03.2021. During FY 2021-22 KEPGT got the actuarial valuation done from the certified actuaries and issued the order vide No. NDCPSFPGT/F6/2022-23/Cys-03 dated: 30/05/2022 indicating the opening balance of liability for FY 2018-19 and method of computation of gratuity for the years 2019-20, 2020-21. Based on the said order KPTCL has computed gratuity liability upto FY 2020-21 amounting to INR 75,00.26 lakhs. Liability excess provided in earlier years based on provisional valuation furnished by the LIC is withdrawn during FY 2021-22 amounting to INR 178,31.26 lakhs.

During the current financial year provision towards gratuity and family pension for FY 2022-23 is computed based on draft Actuarial valuation report furnished by the KENDCPS Family Pension and Gratuity Trust amounting to INR 2590.11 lakhs.

b) GoK vide Order No. AE 34 PEN 2018, dated 23/06/2018 has extended the facility of Family pension to the nominees of NDCPS employees who died while in service on or after 01/04/2018, subject to condition that the amount accumulated in pension fund of the deceased employee (employee and employer portion of contribution along with interest) has to be surrendered to GoK by the nominee, in case the nominee opt for family pension.

GoK has modified the above Order vide Order No. AE/PEN/264/2021 dated 30/05/2022 by admitting the nominee to draw employee portion contribution and interest thereon from the deceased employee pension fund and to surrender employer portion and interest thereon to GoK, in case the nominee opt for family pension.

The above modified GoK Order was adopted by the Company vide Order No. KPTCL/B16/ KENDCPSC/B93/36012/2023-24 dated 06/06/2023. Accordingly, Actuarial valuation for determining family pension liability and contribution rates, was got done by NDCPS family pension and Gratuity trust from a certified actuary.

The actuary has submitted draft actuarial valuation report as at the end of 31/03/2023 on 25/07/2023. Based on contribution rates provided in draft actuarial valuation report, the company has made provision towards family pension contribution amounting to Rs. 13,93.00 lakhs







**Note 23.3 (c) Employees appointed on or after 01.04.2006**

	<u>2022-23*</u>	<u>2021-22</u>	<u>Remarks</u>
Family Pension	0.51	-	Percentage of Basic+ Dearness Pay+DA
Gratuity	3.09	2.74	Percentage of Basic+Dearness Pay (Employees appointed before 13.02.2015)
Gratuity	2.76	2.01	Percentage of Basic+Dearness Pay (Employees appointed after 13.02.2015)

(Amount in Rst. Lakhs, unless otherwise stated)

Particulars (Pension & Gratuity)	Movement in provision				
	Account code	Opening Balance	Provision made during the year*	Payment made during the year	Closing Balance
Gratuity	44.136	8588.72	1197.11	0.00	9785.83
Family Pension	44.137		1393.00		1393.00
<b>TOTAL</b>		<b>8588.72</b>	<b>2590.11</b>	<b>0.00</b>	<b>11178.83</b>

**NOTE 24 : CURRENT INCOME TAX LIABILITIES (NET)**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		AS AT 1ST APRIL, 2021	
1	Provision for Income Tax	46.8	13,008.23	13,008.23	14,191.08	14,191.08	-	-
	<b>TOTAL</b>			<b>13,008.23</b>		<b>14,191.08</b>	-	-





**NOTE 25 : REVENUE FROM OPERATIONS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
<b>I</b>	<b>Transmission Charges :-</b>					
1	BESCOM - Related Party	61.211	242,399.73		203,246.00	
2	MESCOM - Related Party	61.212	35,485.96		28,978.99	
3	HESCOM - Related Party	61.213	89,310.31		72,334.19	
4	GESCOM - Related Party	61.214	56,258.00		43,947.31	
5	CESCO - Related Party	61.217	52,781.20		45,960.15	
6	Open Access Customers	61.218	2,899.88		1,908.63	
7	Long term open access customers - South Western Railways	61.221	203.31		818.20	
8	Natural ISTS Lines (Refer Note No. 25.2)	61.222	84.81		82.08	
9	Transmission Charges - Applicable to Non-ISTS Lines (Refer Note No.25.3)	61.224	-		3,762.41	
	<b>Sub - Total</b>			<b>479,423.20</b>		<b>401,037.96</b>
<b>II</b>	<b>Other Operating Income</b>		-	-	-	-
1	Reactive Energy Charges demanded on IPPs	62.361	393.74		81.26	
2	Open access Processing fee	62.363	178.15		162.20	
3	Excess found on physical verification of Materials Stock	62.905	156.74		93.41	
4	Supervision Charges (Refer Note No. 25.5)	62.907 & 62.909	2,207.34		1,946.32	
5	Consultancy Charges (Refer Note No. 25.8)	62.922	2,235.45		930.80	
6	Incentive for Transmission System availability	62.913	3,091.00		2,531.00	
7	Income from Other Operations (Refer Note No.25.6, 25.7)	61.907 to 61.910, 61.920, 61.922, 61.924, 62.367, 62.368, 62.911, 62.919, 62.941, 62.942	3,510.03		2,869.06	
8	Grid support charges	61.800	498.04		474.32	
9	SLDC charges	61.803, 61.804	1,442.65		739.66	
	<b>Sub - Total</b>			<b>13,713.14</b>		<b>9,828.03</b>
	<b>TOTAL</b>			<b>493,136.34</b>		<b>410,865.99</b>





Note 25.1 : The company is mainly engaged in the business of transmission of power. The tariff for transmission of power is determined by the KERC through tariff regulations. The tariff is based on capital cost admitted by KERC and provides for transmission charges recovery of annual fixed cost consisting of Return on equity, Interest on loan capital, Depreciation, interest on working capital and Operation & Maintenance expenses. This form of rate regulation is known as cost-of-service regulations, which provide the Company to recover its costs of providing the goods or services plus a fair return.

Note 25.2: CERC has issued tariff order in respect of transmission charges towards Natural ISTS lines vide order no.276/TT/2020 dated 04.02.2021 for FY2019-20 to FY 2023-24. Transmission charges demand for FY2022-23 amounting to INR 84.81 lakhs has been accounted as current year income.

Note 25.3 : The KERC has approved vide its Order no.33/2020 dated 8th October, 2021 Yearly Transmission Charges (YTC) of INR 6,23.47 lakhs for the FY 2017-18, INR 10,35.27 lakhs for the FY 2018-19 in respect of 9 No.s of 220 kv Non-ISTS lines and INR 21,03.67 lakhs for the FY 2019-20 in respect of 12 No.s of 220 kv Non-ISTS lines, which is recognised as income during the FY 2021-22. The KERC has not issued YTC for FY 2020-21 and onwards. Hence, YTC income for FY 2020-21, FY 2021-22 and FY 2022-23 is not recognised by the Company.

Note 25.4 : GoK vide Order dated 24/07/2018 has directed KPTCL to reduce the Supervision charges from 10% to 2.5% on Self execution works carried out by National Highway Authorities of India (NHAI) for shifting of lines. GoK vide said Order has assured to reimburse the difference of Supervision charges through release of subsidy.

Note 25.5:(a) O & M Income from IPP's have been accounted amounting to INR 10,86.95 lakhs (Previous Year : 10,65.49 lakhs). (b) For the current year, company has accounted all the income on accrual basis. Income accounted on cash basis during current year for which services are yet to be rendered are restored as liability.

Note 25.6 : Company has issued suitable guidelines for recovery of Cost of infrastructure spared to applicants of Self Execution Works vide order ref No.KPTCL/B28(a)/32543/12-13 dated: 11/12/2020.

Note 25.7 : KPTCL vide Order No. KPTCL/B19/345/85-86 dated 26/07/2018 accorded approval to collect 15% consultancy charges with applicable statutory charges towards service rendered and time spent in respect of DC works with effect from 27/06/2018.

Note 25.8: Transmission charges demanded as per KERC order dated 4th April 2022 including incentive.





**NOTE 26 : OTHER INCOME**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
<b>I</b>	<b>Interest</b>					
1	Interest on Staff Loans and Advances	62.210 to 62.214	2.09			
2	Interest on Bank Deposits	62.222 & 62.270	1,217.82		931.19	
3	Interest on BDA loan including penal interest - Related Party	62.271, 62.272			20.72	
4	Interest from Other Departments	62.273	657.68		0.34	
	<b>Sub-Total</b>			<b>1,877.59</b>		<b>952.25</b>
<b>II</b>	<b>Others</b>					
1	Profit on sale of stores / Scrap	62.330 + 62.340	125.18		158.19	
			-		-	
2	Profit on sale of released PPE	62.350	1,465.79		2,546.31	
3	Other Miscellaneous receipts	62.360	2.22		3.06	
4	Rental from Staff Quarters	62.901	809.32		866.83	
5	Rental from others	62.902	28.35		31.02	
6	Rental from BESCO - Related Party	62.925, 62.935	822.80		872.76	
7	Rental from MESCOM - Related Party	62.926, 62.936	164.14		183.06	
8	Rental from HESCO - Related Party	62.927, 62.937	221.49		223.91	
9	Rental from GESCOM - Related Party	62.928, 62.938	72.35		73.50	
10	Rental from CESC - Related Party	62.929, 62.939	139.53		155.93	
11	Excess provision in earlier years no longer required	62.923	875.92		521.68	
12	Revenue recognised on Assets created out of Consumer contribution/Government Grants	62.924, 62.945, 62.946	14,576.97		13,699.71	
13	Gain on Sale of Assets	62.400			46.72	
14	Miscellaneous Recoveries (Refer Note No.26.1, 26.4)	61.907 to 61.924, 62.366, 62.368, 62.914 to 62.917, 62.367, 62.940	3,129.64		6,966.46	
	<b>Sub-Total</b>			<b>22,433.70</b>		<b>26,349.14</b>
	Less: Refunds/ withdrawal of miscellaneous income / transmission charges accounted in the previous year	83.834 & 83.838	-64.12	-64.12	-42.25	-42.25
	<b>GRAND TOTAL</b>			<b>24,247.17</b>		<b>27,259.14</b>





Note 26.1 : Miscellaneous recoveries INR 31,29.64 lakhs include :

- (i) One time non refundable charges collected from IPPs towards sparing of land.
- (ii) Penalties, liquidated damages recovered and not claimed for more than one year/three years from the date of completion of work amounting to INR 12,27.68 lakhs (Previous Year : INR 25,26.46 lakhs)
- (iii) Unclaimed credit balance for more than 3 years under EMD/SD (A/c 46.101) amounting to INR 84.54 lakhs (Previous Year : INR 83.70 lakhs) after making correspondences with the respective parties.
- (iv) Application fee amount collected towards direct recruitment of officers/employees by KPTCL amounting to INR NIL (Previous year INR 16,41.33 lakhs)

Note 26.2 : Company has issued suitable guidelines for accounting penalty recovered from short closed works vide order ref No.KCO21/6936/2013-14/Vol.3 dtd:03.02.2020.

Note 26.3 : Company has issued suitable guidelines for recovery of Cost of infrastructure spared to applicants of Self Execution Works vide order ref No.KPTCL/B28(a)/32543/12-13 dated: 11/12/2020.

Note 26.4 : KPTCL vide Order No. KPTCL/B19/345/85-86 dated 26/07/2018 accorded approval to collect 15% consultancy charges with applicable statutory charges towards service rendered and time spent in respect of DC works with effect from 27/06/2018.

Note 26.5 : KPTCL vide Circular No. KPTCL/B19/345/85-86 dated 26/07/2018 accorded approval to collect one-time non-refundable charges for the tower foot area and entire corridor inside KPTCL Sub-station premises.

Note 26.6: Penalty recovered from M/s MEI Ltd during the period from FY 2015-16 to FY 2019-20 amounting to INR 8,66.63 lakhs has been transferred to income in respective years as the Firm has not filed delay condonation application with KPTCL for claiming the refund. Energy Department, GoK vide letter No. Energy 188 EEB 2020 dated 20/06/2020 has requested KPTCL to refund the Penalty to M/s MEI Ltd. KPTCL is in the process of taking decision regarding the issue.







**NOTE 27 : EMPLOYEE BENEFIT EXPENSE**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
I	Salaries and Wages					
1	Salaries (Refer Note No. 27.1)	75	111,288.17		86,459.45	
2	Exgratia	75.5	691.80		690.65	
3	Earned leave encashment & HPL (Refer Note No. 27.5 & 27.2)	75.617, 75.618, 75.920	20,135.02		11,033.04	
4	Payment under workmens compensation Act	75.629	7.23		17.45	
5	Payment to helpers/ employees of Monsoon gang	75.630	3.74		4.15	
6	Terminal Benefits (Refer Note No. 27.5 & 27.3)	75.8	57.89		156.51	
	<b>Sub-Total</b>			<b>132,183.85</b>		<b>98,361.25</b>
II	Contribution to Pension & Other Funds					
1	KPTCL Contribution to P&G Trust (Refer Note No. 27.4) - Related Party	75.830, 75.840	20,844.96		18,304.20	
2	Corporation's Contribution to Labour Welfare Fund	75.763	3.22		2.88	
3	Corporation's portion of EPF contribution in respect of Contract Employees	75.767	38.54		38.92	
4	Pension and Leave contributions made in respect of employees of other Departments	76.165	12.05		14.53	
5	Terminal Benefits - NDCPS Employees (Refer Note -27.4A, 23.3 (a,b&c))	75.841, 75.831, 75.833	11,784.13		15,952.57	
	<b>Sub-Total</b>			<b>32,682.90</b>		<b>34,313.10</b>
III	Staff Welfare					
1	Medical Expenses reimbursement	75.611	684.51		827.97	
2	Leave travel assistance	75.612	0.11		0.01	
3	Others	75.7	262.16		169.55	
	<b>Sub-Total</b>			<b>946.78</b>		<b>997.53</b>
	Less: Expenses shared by ESCOMS	75.910	-2,606.32		-2,645.92	
	Less: KPTCL portion of P&G Trust	75.911	-33.60		-27.33	
	Less: Employee Cost Capitalised	75.9	-5,755.39	-8,395.31	-5,716.50	-8,389.75
	<b>TOTAL</b>			<b>157,418.22</b>		<b>125,282.13</b>

Note 27.1 : Salaries and Wages includes following in respect of employees covered under New Defined Contributory Pension Scheme (NDCPS)

Salaries	75.117	38,150.29	-	28,464.72	28,464.72
Dearness Pay	75.187	13,348.53	-	12,867.54	12,867.54
Dearness Allowance	75.317	15,793.19	-	8,745.92	8,745.92
<b>Total</b>				<b>67,292.01</b>	<b>50,078.18</b>





Note 27.2 : Earned Leave (EL) encashment disbursed during the year

(Amount in Rs. Lakhs, unless otherwise stated)

75.616-EL encashment employees covered under NDCPS	3,547.36	-	3,763.44
75.617-EL encashment	1,480.32	-	2,186.48
75.618-EL encashment - Retired / Deceased employees	2,692.25	-	2,412.44
<b>Total Amount disbursed during the year</b>	<b>7,719.93</b>		<b>8,362.36</b>

Note 27.3 : Terminal Benefits includes amount paid by the Company in terms of the Scheme on employee's death while in service (Both Employees appointed prior to and after 01.04.2006) amounting to INR 44.71 lakhs (Previous Year: INR 1,40.64 lakhs).

Note 27.4 : Liability for pension and gratuity for service up to 31.5.2002 is met by the Government of Karnataka and liability for the subsequent period arising from 1.6.2002, is met by the Corporation by contribution to the Trust, based on the contribution rates provided by P&G Trust.

Note 27.4 A) : KPTCL Contributions to employees covered under NDCPS scheme who have joined after 01/04/2006 is INR 78,68.01 lakhs (Previous Year : INR 70,40.08 lakhs)

Note 27.5 : Refer Note No. 16.1

Note 27.6: The deputed employees to various Government departments who were not considered for actuarial valuation of earned leave and half pay leave in prior years have been assessed for the current year bearing a cumulative impact of INR 11,01.83 lakhs, Company is in the process of assessing its liability for the year ended 31st March 2022 and effect on opening reserves as on 1st April 2021 will be finished upon completion of the said assessment.

#### NOTE 28 : REPAIRS AND MAINTENANCE

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	A/C CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Plant and Machinery	74.1	34,904.90		28,330.22	
2	Buildings	74.2	2,681.57		1,531.86	
3	Civil Works	74.3	820.55		620.77	
4	Lines, Cable Net Work Etc.	74.5	7,169.25		3,141.38	
5	Vehicles	74.6	68.75		47.51	
6	Furniture and Fixtures	74.7	1.22		0.33	
7	Office Equipments	74.8	59.55		65.63	
	Sub Total		45,705.79	45,705.79	33,737.70	33,737.70
	Less: Expenses shared by ESCOMS (Refer Note No. 28.1)	74.910	-1,140.14		-313.85	
	Less: R & M Expenses Capitalised	74.900	-66.22		-1.45	
	<b>TOTAL</b>			<b>44,499.43</b>		<b>33,422.40</b>

Note No. 28.1 : Expenses borne by KPTCL in respect of Repairs & Maintenance to Residential Quarters of KPTCL which are occupied by ESCOM Employees has been shared based on arm's length arrangement.





**NOTE 29 : ADMINISTRATION AND OTHER EXPENSES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23	PREVIOUS YEAR 2021-22
I	<b>Administration Expenses</b>			
1	Rent	76.101	155.07	143.56
2	Rates & Taxes (Refer Note No. 29.5)	76.102	2,482.58	1,020.31
3	Expenses incurred towards security arrangements	76.103	1,400.76	1,126.42
4	Pagers cellular phones E-mail, Telephone, Trunk call, Telegrams and Telex Charges	76.111 + 76.112	104.81	114.95
5	Postage	76.113,76.114	161.78	197.58
6	Air net, Internet & Broadband Charges	76.116	646.50	737.95
7	Legal Charges	76.121	353.57	256.67
8	Audit Fees (Refer Note No. 29.1)	76.122	31.86	31.84
9	Consultancy charges	76.123	119.75	26.27
10	Technical Fees	76.124	0.88	1.47
11	Other Professional Charges	76.125 + 76.126 + 76.127 + 76.128 + 76.129	2,606.45	2,198.33
12	Conveyance & Travel expenses	76.131 To 76.135 & 76.137 to 76.139	4,455.61	3,482.65
13	Vehicle running expenses (Refer Note No. 29.3)	76.136	313.07	306.15
	<b>Sub - Total</b>		<b>12,832.69</b>	<b>9,644.15</b>
II	<b>OTHER EXPENSES</b>			
1	Fees & Subscriptions	76.151	39.97	552.66
2	Books, periodicals and dairies	76.152	6.20	5.87
3	Printing & Stationery	76.153	306.56	237.23
4	Advertisement Expenses	76.155	524.83	415.82
5	Computer stationary & floppies	76.156	85.33	77.60
6	Contributions / Donations	76.157	82.47	7.50
7	Electricity Charges	76.158	2,823.75	2,597.76
8	Water Charges	76.160	70.45	67.04
9	Entertainment	76.162	0.51	0.31
10	Crop/Tree cut compensation paid after the commissioning of the Asset	76.169	658.77	401.32
11	Contributions to Workers welfare cess - Work done by KPTCL/Others	76.166,76.167	-	-
12	Corporate Social Responsibility (Refer Note No. 29.4, 37.6 and 37.10)	76.180	2,128.77	1,230.99
13	Miscellaneous expenses (Refer Note No. 29.2)	76.159,76.168, 76.190, 76.191, 76.192	1,466.34	263.26



14	Freight & other material related expenses	76.201 To 76.282	122.03		156.83	
	<b>Sub - Total</b>			<b>8,315.98</b>		<b>6,014.19</b>
	Less: Expenses shared by ESCOMS	76.910	-1,396.59		-938.25	
	Less: KPTCL Portion of P&G Trust - Related Party	76.911	-2.68		-2.50	
	Less: Expenses Capitalised	76.900	-1,414.03	-2,813.30	-1,142.56	-2,083.31
	<b>TOTAL</b>			<b>18,335.37</b>		<b>13,575.03</b>

Note 29.1 : Break up of Audit Fees

	Particulars	2022-23	2021-22		
(a)	Auditor	23.14	23.14		
(b)	For taxation matters	3.73	3.73		
(c)	Others (including GST)	4.99	4.97		
	<b>Total</b>	<b>31.86</b>	<b>31.84</b>		

Note 29.2 :

- a) Miscellaneous Expenses includes Sitting fees paid to Directors-
- |            |            |
|------------|------------|
| 2022-23    | 2021-22    |
| 2.94 Lakhs | 1.80 lakhs |

- Note 29.3 : Vehicle running expenses includes insurance on vehicles.  
Other Assets of the Company are not insured.

Note 29.4 a:

Corporate Social Responsibilities under section 135 of the Act		Amount in Lakhs	
SI.No	Particulars	FY 2022-23	FY 2021-22
1	Amount required to be spent by the company during the year	2,138.75	1,197.79
2	Amount of expenditure incurred during the year	2,128.77	129.50
3	Amount spent during the year pertaining to previous year	1,067.98	21.18
4	Shortfall at the end of the year	Nil	1,068.29
5	Related party transactions	Nil	Nil
6	Provision made during the year	Nil	1,230.99
7	Cumulative unspent amount during the year	12.33	1,080.31

- b. The nature of corporate social responsibility activities undertaken by the Company for the year ended March 31, 2023 and 2022 includes education, art and culture, healthcare and COVID-19 infrastructure.  
c. The Company Considers that works taken under CSR are ongoing works. The amount earmarked for these projects kept in a separate Bank account. The Company has 3 years period for spending on these ongoing projects.

Note 29.5 : Due to non-receipt of demand notice from Revenue authorities towards property tax payable by KPTCL, provision for property tax has been made based on Gazette Notification dated 25/02/2016 in respect of land in the jurisdiction of Panchayath. In other cases, KPTCL is pursuing with Revenue authorities for getting property tax demand notices for payment of Property tax. The Company has made certain estimations during the current year and made provisions to the extent ascertained, pending reconciliation of land records as per civil department with the asset register.





**NOTE 30 : FINANCE COSTS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	APDP works	78.544	6.43		12.86	
2	Short term Loan obtained from Commercial Banks/Financial institutions	78.563	6,148.58		5,199.01	
3	Loans from UCO Bank	78.564	4,934.53		1,381.49	
4	Loans from Vijaya Bank	78.569	2,341.17		3,372.41	
5	Loans drawn from PNB	78.574	12,937.32		6,541.53	
6	Loans drawn from Corporation Bank	78.576	5,867.77		5,753.94	
7	Loans drawn from Bank of India	78.578	2,808.10		3,427.72	
8	Loan from Bank of Baroda	78.579	5,374.09		2,865.29	
9	Loan from Indian Bank	78.591	3,574.32		2,845.21	
10	Loan from Punjab and Sindh Bank	78.593	1,280.74		1,758.94	
11	Loan from Canara Bank	78.594	11,284.36		12,414.20	
12	Loan from SBM	78.595	2,008.32		2,303.93	
13	Loan from SBI	78.596	11,972.10		10,027.58	
14	Loan from Jammu & Kashmir Bank	78.597	3,588.18		3,812.16	
	<b>Sub - Total</b>			<b>74,126.01</b>		<b>61,716.27</b>
	Interest on delayed compensation & Other Interest	78.101 & 78.102	0.00	0.00	1.04	1.04
	Interest on delayed payment of Income Tax	78.103	58.02	58.02	927.04	927.04
	Less : Interest and Finance charges capitalised	78.9	-9,880.67	-9,880.67	-11,133.55	-11,133.55
	<b>TOTAL</b>			<b>64,303.36</b>		<b>51,510.80</b>







**NOTE 31 : DEPRECIATION AND AMORTIZATION**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Amortisation of Lease Hold Assets	77.110	183.84	183.84	67.58	67.58
2	Depreciation on Buildings	77.120	3,094.43		2,755.39	
3	Depreciation on Hydraulic Works	77.130	882.32		762.69	
4	Depreciation on Civil Works	77.140	1,584.45		1,285.89	
5	Depreciation on Plant and Machinery	77.150	64,840.92		56,855.73	
6	Depreciation on lines, cable, network etc., (Refer Note 31.1)	77.160	64,726.99		55,013.74	
7	Depreciation on Vehicles	77.170	580.26		246.29	
8	Depreciation on furniture, fixtures	77.180	156.98		157.06	
9	Depreciation on Office equipments	77.190	25.43	135,891.78	22.76	117,099.55
	<b>Sub-total</b>			<b>136,075.62</b>		<b>117,167.13</b>
10	Amortization on Intangible Assets	77.801	123.27		87.96	
11	Depreciation on Released Assets and Released Assets issued to Repairs	77.151, 77.161, 77.171, 77.181, 77.191	321.37	444.64	243.47	331.43
	<b>Sub-Total</b>			<b>136,520.26</b>		<b>117,498.56</b>
	<b>Less : Depreciation Capitalised</b>	<b>77.900</b>	<b>-70.58</b>	<b>-70.58</b>	<b>-48.71</b>	<b>-48.71</b>
	<b>GRAND TOTAL</b>			<b>136,449.68</b>		<b>117,449.85</b>

Note 31.1 : Company has identified the Fiber Optic Cables that has been included under PPE (Depreciated at 5.28%) for which depreciation at SLM Rate is fixed at 6.33% as per the Amendment to KERC Regulations.





**NOTE 32 : OTHER EXPENSES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Asset Decommissioning Costs	77.5	947.29		521.31	
2	Small & Low value items Written off	77.610	10.24		11.84	
3	Computer software	77.611	74.23		35.34	
4	Losses relating to Fixed Assets	77.7	191.86		22.54	
5	Interest component transferred to PSF, FBF & Other Funds in respect of Interest earned	78.851	1,159.69		935.79	
6	Bank Charges	78.8	47.47		393.92	
7	Transmission charges rebate for prompt payment - MESCOM	79.113	709.72		323.34	
8	Bad & Doubtful Debts Written off / provided for (Refer Note No. 32.1)	79.4	1,417.40		887.48	
9	Miscellaneous losses and Write offs	79.5 & 79.7	364.88		344.37	
	<b>TOTAL</b>		-	<b>4,922.78</b>	-	<b>3,475.93</b>

Note 32.1(A) : O&M Charges demand in respect of IPPs were withdrawn during 2018-19 consequent to Order issued by KERC on 14.12.2018 with retrospective effect from 01.04.2012 reducing the Rate of O&M charges. The Service Tax already demanded & paid to Service Tax Department on such withdrawn demand was accounted as receivable from Service Tax Department in the books of KPTCL amounting INR 99.50lakhs. As there was no provision for filing the return and claim refund from Service tax Department due to expiry of time limit, the Service Tax component is continuing in the books as receivables from Service Tax Department. The provision is made for the same during FY 2020-21.

(B) Provision towards Transformers issued for repairs and not returned to KPTCL for more than one year has been made amounting to INR NIL (Previous Year INR 8,20.01 lakhs)

(C) Service Tax which is already paid by KPTCL on behalf of Firms & Contractors was accounted as receivables in the books of KPTCL. Provision towards the same is made amounting to INR NIL (Previous year INR 52.40 lakhs)

(d) Provision made towards wheeling charges in respect of Andhra pradesh and Pondichery demanded during 2011 to 2019 in addition to inter state transmission lines amounting to INR 2,80.15 lakhs during FY 2020-21 (Refer Note 7.5)

(e) Major works south, Bangalore - Provision made for terminated project amounting INR NIL (Previous year INR 53.87 lakhs)

(f) Income Tax Department has levied penalty for delayed payment of TDS and non availability of PAN etc., retrospectively from 2007-08 during 2013-14. KPTCL has paid the penalty amount to IT department on behalf of officers/officials of KPTCL and accounted as recoverable from Employees/Ex-employees. The concerned officials have expressed that the delay is due to non remittance and non filing of TDS and returns by tax consultants firms and problems in IT software. Hence, provision is made for INR NIL (Previous Year INR.13.60 lakhs).

(g) KERC on 14.12.2018 has issued an order determining O&M charges to be collected from IPPs with retrospective effect from 01.04.2012 reducing the Rate of O&M charges. Further, KERC directed KPTCL not to collect O&M charges, in such cases where evacuation lines are maintained by IPPs itself. The Company has already raised O&M Charges demand towards evacuation lines maintained by IPPs in earlier years. As per the directions of KERC the company has to withdraw such O&M charges demanded in respect of IPPs. Hence, the company has made a provision towards Bad & Doubtful Debts amounting to INR 10,22.92 lakhs during the current year.

(h) Provision created for theft of materials lying at site amounting to INR 394.44lakhs (Previous year INR NIL) in respect of Major works division, Managlore.





**NOTE 33 : PRIOR PERIOD (CREDITS) / CHARGES**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
<b>I</b>	<b>Income relating to previous years :</b>					
	Receipts from Consumers Relating to prior periods	65.200	—	—	—	—
1	Interest income for prior periods	65.400	—	—	—	—
	Excess provision for Income Tax in prior periods	65.500	—	—	—	—
2	Excess provision for Depreciation in prior periods	65.600	—	—	—	—
	Excess provision for Interest and Finance Charges in prior periods	65.700	—	—	—	—
3	Other Excess provision in prior periods	65.800	—	—	—	—
4	Other Income relating to prior periods	65.900	—	—	—	—
	Refund of EPS & EDLI contribution employer's portion from RPFC for the period from 1-01-86 to 31-12-88	65.901	—	—	—	—
	<b>Sub - Total (A)</b>					
<b>II</b>	<b>Prior Period Expenses / losses :</b>					
	Short provision for power purchased in previous years	83.100	—	—	—	—
1	Operating Expenses of previous years	83.300	—	—	—	—
	Excise Duty on generation relating to previous year	83.400	—	—	—	—
2	Employee costs relating to previous years	83.500	—	—	—	—
3	Depreciation under provided in previous years	83.600	—	—	—	—
	Interest and other Finance charges relating to previous years	83.700	—	—	—	—
	Other Charges relating to Previous Years	83.800	—	—	—	—
	Short Provision for Income tax - previous years	83.810	—	—	—	—
4	Administrative Expenses - previous years	83.820, 83.821	—	—	—	—
	Withdrawal of Misc. income accounted in Previous years	83.834	—	—	—	—
	Materials related expenses - previous year	83.840	—	—	—	—
5	Other Expenses relating to prior periods	83.850	—	—	—	—
	<b>Sub - Total (B)</b>		—	—	—	—
	<b>Net Prior Period credits/(charges) (A-B)</b>		—	—	—	—

Note 33.1 : The balances pertaining to FY 2021-22 and FY 2020-21 have been restated. Please refer Note 37.35

**NOTE 34 : EXCEPTIONAL ITEMS**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Gratuity provision in respect of employees covered under NDCPS made during FY 2019-20 and FY 2020-21 based on provisional actuarial valuation report provided by LIC is withdrawn. (Refer Note No.34.1)				17,831.26	
	<b>TOTAL</b>				<b>17,831.26</b>	





Note 34.1: During the year the Company has made provision for gratuity as per KEPGT order No.NDCPSFGPT/F6/2022-23/Cys-03 dated 30.05.2022 for the financial years 2018-19, 2019-20, 2020-21 cumulatively amounting to INR 75,00.26 lakhs (refer accounting policy detailed in note no.1.15(c)(1)). The Company carried a cumulative provision of INR 178,31.26 lakhs based on valuation as per LIC. Accordingly, the excess provision amounting to INR 178,31.26 lakhs was withdrawn during the financial year 2021-22 and disclosed under exceptional items, since the company believes based on its internal assessment that these were in respect of change in accounting estimates and not relating to errors in prior years.

**NOTE 35 : Current Tax**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Income Tax - Current year (Net of MAT Credit utilisation of INR 2785.17 lakhs) (Previous year MAT Credit Entitlement of INR 3256.36lakhs)	81.100	16,441.98	16,441.98	19,872.96	19,872.96
	<b>TOTAL</b>			<b>16,441.98</b>		<b>19,872.96</b>

**NOTE : 36 Deferred Tax**

(Amount in Rs. Lakhs, unless otherwise stated)

SL. NO	PARTICULARS	ACCOUNT CODE	CURRENT YEAR 2022-23		PREVIOUS YEAR 2021-22	
1	Deferred Tax (Refer Note No. 17)	81.201	2,670.08	2,670.08	24,887.90	24,887.90
	<b>TOTAL</b>			<b>2,670.08</b>		<b>24,887.90</b>

**Note – 37 – Other Notes to Accounts**

37.1 The financial statements of the Company for the year ended 31st March, 2023 have been prepared in accordance with IND-AS.

**37.2 Events after reporting date**

The material subsequent events for the year ended 31 March 2023 have been appropriately disclosed/presented/recognized in the financial statements. During the year 2023-24, the directors are not aware of any other matter or circumstances since the financial year end and the date of this report, not otherwise dealt with in the financial statements, which significantly affects the financial position of the Company and the results of its operations.





37.3 Related Party Disclosures  
Related Parties Transactions:  
(i) Key Managerial Personnel

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Name	Designation	Month / Year	Short term employee Benefits	Post employee Benefits	Other Long term employee Benefits
1	Dr. N. Manjula	Managing Director	01.04.2022 to 31.03.2023	34.72	10.48	-
2	Sri. Chandrashekharaiiah G R	Director (Transmission)	01.04.2022 to 31.03.2023	31.11	13.84	27.59
3	Sri. Jayakumar R	Director (Transmission)	01.04.2022 to 30.04.2023	8.45	4.52	-
4	Sri. Sidlingappa Teli	Director (Finance)	01.04.2022 to 31.03.2023	22.94	2.56	0.76
5	Sri. Mahesh Karjagi	Director (Admn. & H.R.)	01.04.2022 to 31.03.2023	16.31	1.57	-
6	Smt. Ramya Kannan	Company Secretary	01.04.2022 to 31.03.2023	18.35	2.15	0.83
<b>Total - 2022-23</b>				<b>131.88</b>	<b>35.12</b>	<b>29.18</b>

Sl. No.	Name	Designation	Month/Year	Short term employee Benefits	Post employee Benefits	Other Long term employee Benefits
1	Dr. N. Manjula	Managing Director	01.04.2021 to 31.03.2022	29.35	3.04	
2	Sri. Chandrashekharaiiah G R	Director (Transmission)	13.05.2021 to 31.03.2022	26.87	15.62	
3	Sri. Udaykumar B K	Director (Transmission)	01.04.2021 to 30.04.2021	4.17		
4	Sri. Sidlingappa Teli	Director (Finance)	01.04.2021 to 31.03.2022	25.76	2.86	
5	Sri. Mahesh Karjagi	Director (Admn. & H.R.)	15.07.2021 to 31.03.2022	8.63		0.56
6	Sri. Gangadharaswamy G M	Director (Admn. & H.R.)	01.04.2021 to 14.07.2021	0.20		
7	Smt. Ramya Kannan	Company Secretary	01.04.2021 to 31.03.2022	16.72	1.94	0.78
<b>Total - 2021-22</b>				<b>111.70</b>	<b>23.46</b>	<b>1.34</b>







Related Party Transactions:

**Managerial remuneration paid or payable to Key Managerial Personnel:**

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22
(i)	Salary and Allowance	131.55	111.49
(ii)	Exgratia	0.33	0.21
(iii)	Medical Expenses	0	0
(iv)	Pension & Leave Contribution remitted to Government	12.05	3.04
(v)	Pension & gratuity Contribution payable to P&G Trust	18.36	15.62
(vi)	NDCPS payable to NDCPS trust	2.15	1.94
(vii)	NPS remitted to Government	2.56	2.86
(viii)	Leave Encashment	29.18	1.33
	<b>TOTAL</b>	<b>196.18</b>	<b>136.49</b>

**(ii) Government and Government related transactions:**

100% beneficial interest in the shares of the company lies with the Honorable Governor, Government of Karnataka and other nominees. In light of the same, the company is a 'government-related entity' (with regards to the Government of Karnataka) as defined by "Ind AS 24 (Related Party Disclosures)" i.e., an entity that is controlled, jointly controlled or significantly influenced by a government.

**Name of Controlling Government and Government Related Entities:**

Disclosure on related party transactions is limited to transactions occurred among ESCOMS, Power Company of Karnataka Ltd,(PCKL) Karnataka Power Corporation Ltd (KPCL) & KPTCL & ESCOMS Pension and Gratuity Trust (KEPGT) as they are also owned by GoK and having significant bearing on KPTCL.

**a. Controlling Government – Government of Karnataka**



**b. Government-Related Entities:**

1. BESCOM
2. MESCOM
3. CESC
4. HESCOM
5. GESCOM
6. PCKL
7. KPCL
8. KEPGT
9. BDA
10. BBMP
11. BAMUL

**The below table presents the transaction between GoK and KPTCL:**

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2020-21	Addition	Deletion	2021-22	Addition	Deletion	2022-23
(i)	Share Capital	2182 32.25	-	-	2182 32.25	60 35.25	-	2242 67.50
(ii)	Loans – GoK	11 8.81	-	-	11 8.81	-	118.81	-

**The below table presents the transactions with Government Related Entities:**

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	Transmission charges*		Rental Income		Reimbursement of expenses	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	BESCOM	242400.00	2032 46.00	822.80	8 72.76	1650.55	14 44.76
2	MESCOM	35486.00	289 78.99	164.14	1 83.06	838.01	6 87.04
3	HESCOM	89310.00	723 34.19	221.49	2 23.91	1439.77	12 97.37
4	GESCOM	56258.00	439 47.31	72.35	73.50	605.97	4 90.39
5	CESC	52781.00	459 60.15	139.53	1 55.93	283.64	2 83.64
6	PCKL	-	-	12.71	12.71	-	-



The below table presents the balances of Government related Entities as on 31.03.2023:

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	Period	Trade Receivables	Other Receivables	Other payables	Net Other Receivables/ Payables
1	BESCOM	2022-23	1292 93.88	68 94.30	57 44.80	11 49.50
		2021-22	1191 10.62	64 04.13	57 01.63	7 02.50
		2020-21	626 33.02	65 89.36	91 20.26	-25 30.91
2	MESCOM	2022-23	25 98.17	21 99.80	10 60.62	1139.18
		2021-22	22 02.44	20 23.34	9 56.75	10 66.59
		2020-21	14 61.62	20 27.29	14 28.58	5 98.72
3	HESCOM	2022-23	395 72.91	44 10.11	32 11.96	1198.15
		2021-22	1 25.71	34 41.48	30 72.08	3 69.40
		2020-21	NIL	39 51.83	44 07.77	-4 55.90
4	GESCOM	2022-23	115 10.40	48 45.30	6 28.66	42 16.64
		2021-22	119 08.03	45 20.02	6 21.88	38 98.14
		2020-21	9 91.00	46 70.36	7 02.53	39 67.84
5	CESC	2022-23	83 66.19	20 48.56	13 51.53	6 97.03
		2021-22	103 45.41	17 37.90	10 91.50	6 46.40
		2020-21	41 02.09	16 56.01	14 11.94	2 44.07
6	PCKL	2022-23	NIL	2.33	NIL	2.33
		2021-22	NIL	1.16	NIL	1.16
		2020-21	NIL	NIL	NIL	NIL
7	KPCL	2022-23	NIL	46.12	NIL	46.12
		2021-22	NIL	6.27	NIL	6.27
		2020-21	NIL	NIL	92 27.77	-92 27.77

8. The following are the trust made for the purpose of employee benefit

a) Name of Trust: KPTCL & ESCOMS PENSION AND GRATUITY TRUST

b) The following are the transaction with the trust:

Particulars	2022-23	2021-22	2020-21
Contribution made to the Trust during the year (Refer Note 23)	20835.22	18304.20	27760.10
Pension and Gratuity payable to NDCPS and P&G Trust (Refer Note No. 23.1, 23.2 & 23.3)	18994.99	18015.18	34184.48
Pension & Leave Contribution collected from employees for counting their past services in other Depts.& Payable to P&G Trust (Refer Note 23)	3.75	-	-
Pension & Leave contribution remitted by other Department payable to P&G Trust (Refer Note 21)	96.35	91.63	1 15.00
Receivables - P & G Trust-Advance Paid (Refer Note 11)	923.59	673.26	5 98.90

9. Loan given to BDA INR Nil. (Previous year NIL)

10. The amount paid to BBMP towards property tax Rs.78.38 Lakhs/-(Previous Year:Rs.77.09lakhs) and Caution Deposit INR 344.71 lakhs (Previous Year:INR 344.71 lakhs)





### 37.4 Earnings Per Share (EPS)

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	Current Year	Previous Year
(i)	Basic		
	<b>A. Net Profit for the year (INR)</b>	<b>72,342.62</b>	<b>66,479.39</b>
	B. Weighted Average Number of Equity Shares outstanding during the Year	2,23,07,408	2,18,23,225
	C. EPS (INR) (In Rupees)	324.30	304.63
(ii)	Diluted		
	<b>A. Net Profit for the year (INR)</b>	<b>72,342.62</b>	<b>66,479.39</b>
	B. Weighted Average Number of Equity Shares outstanding during the Year	2,23,07,408	2,19,19,360
	C. EPS (INR) (In Rupees)	324.30	303.29

### 37.5 Impairment of Assets

The Company is in the business of transmission of power and work under regulatory regime and the revenue of the Company is being decided by the regulator (KERC). The Company has identified Sub-Stations and Transmission Lines as “Cash Generating Unit”. There are no indicators of impairment identified during the year. Also, carrying amount has been reviewed as at the balance Sheet date and there is no impairment of Assets for the year (Previous Year: Nil).

### 37.6 Movement of Provisions

((Amount in Rs Lakhs, unless otherwise stated)

Particulars	Ex-Gratia (Refer Note :21 &27)	CSR (Ref Note : 29)
Carrying amount (01.04.2022)	686.70	1080.31
Add: Additional provisions during the year	691.80	2128.77
Less: Amounts paid/adjusted during the year	692.08	3196.75
<b>Carrying amount (31.03.2023)</b>	<b>686.42</b>	<b>12.33</b>

Particulars	Ex-Gratia (Refer Note :21 & 27)	CSR (Ref Note : 29)
Carrying amount (01.04.2021)	705.99	33.20
Add: Additional provisions during the year	690.65	1197.79
Less: Amounts paid/adjusted during the year	709.94	163.18
<b>Carrying amount (31.03.2022)</b>	<b>686.70</b>	<b>1080.31</b>



### 37.7 Contingent Liabilities and Commitments (to the extent not provided for):

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22	2020-21
	<b>Contingent Liabilities</b>			
(i)	Claims against the company not acknowledged as debts (in respect of various claims/ litigations which includes tree cut compensation, corridor compensation/crop cut compensation/arbitration/ Contractor claims etc. )*(#)	1642 47.93	1089 21.15	890 23.44
	Claims in respect of Land Acquisition Cases(*)	192 56.11	141 26.80	110 46.90
	Payment made to PGCIL under protest (Refer note 4A)	43 04.59	40 01.64	33 99.69
	Bank Guarantee given by KPTCL to other parties	13 39.77	12 75.88	11 33.82
	Income Tax related disputes in respect of various Assessment years and TDS defaults as per TRACES – matter under examination.	10 90.12	853.00	740.94
	Service Tax and GST Related disputes	19 10.15	19 10.15	19 10.15
	Price Variation Claims from Contractors / Suppliers	Not Ascertained	Not Ascertained	Not Ascertained
(ii)	<b>Commitments</b>			
	Estimated Amount of contracts remaining to be executed on Capital Account and not provided for (*).	5069,88.00	4336,10.92	3740,50.34

(\*) To the extent ascertained.

(@) Pending reconciliation with records

(#) KPTCL had awarded several capital projects to M/s.Deepak Cables (India) Limited (DCIL), the Corporate Debtor. Since, DCIL was declared Insolvent by Hon'ble National Company Law Tribunal, Bengaluru Bench vide it's order dated: 04.07.2019 in accordance with IBC 2016 and a Liquidator was appointed to liquidate the Corporate Debtor.

The Liquidator for DCIL approached KPTCL with the claims of DCIL amounting to Rs.268.95 Cr which was contested by the Company and filed counter claim amounting to Rs.282.93Cr as net receivables from the Corporate Debtor due to incurring losses and additional cost, since the projects awarded to DCIL was not fully completed.

Further, the Liquidator out-rightly rejected the claims of the Company (KPTCL) and has issued project wise demand for payment totaling to Rs.301.70Cr (149 Demand Notices) in respect of Retention Money, Penalty, QV/PV Diff and others. Aggrieved by this act of the Liquidator, KPTCL filed an appeal before Hon'ble NCLT, Bengaluru Bench to safeguard the stake of the Company. Apart from this, Rs.165.99 Cr are being disputed under arbitration which are pending to be resolved as at year end. The matter is under examination and accordingly no adjustments are required to be made in the books of accounts.

The Company has deposited INR 598.64 lakhs towards Bank Guarantee in respect of appeal filed against arbitration order suit no.110/18 vs Deepak cables India Limited. The same is shown under earmarked amount under Note 9.





### 37.8 Contingent Assets:

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22	2020-21
(i)	Incentive in respect of increase in the efficiency of transmission system availability and transmission loss reduction	24 77.00	30 91.00	NIL
(ii)	Transmission Charges from Non-ISTS Lines for FY 2020-21 and FY 2021-22	Not filed	Not filed	12 40.48
(iii)	Unbilled Amount as per Tariff Order 2020-21	NIL	NIL	377 81.73
(iv)	Carry forward of deficit for FY 22 approved in Tariff Order 2022		49 55.00	34 18.00

\*Bank Guarantee held by KPTCL as on 31.03.2023 amounts to INR 747 13.92 lakhs.

### 37.9 Confirmation of balances:

- Confirmation of balances have been obtained for bank balances and borrowings from banks.
- Confirmation of balances from all ESCOMs regarding transmission charges billed by the company, with whom the company has/had transactions have been obtained during the year and is under negotiation/discussion regarding open items of reconciliations statements drawn up duly signed off. Necessary entries will be incorporated after completion of such discussions/ negotiations thereon.
- Confirmation of balances from all the parties (excluding transmission charges as referred above) with whom Company has/had transactions have not been obtained. Necessary entries will be incorporated after receiving confirmation of balances and reconciliation thereon.

### 37.10 Corporate Social Responsibility (CSR):

- The gross amount spent by the Company during the year on CSR activities is INR 3196.75 lakhs (Previous Year: INR 163.18lakhs ) for which Utilization certificate is yet to be received.
- The details of amount spent during the year on CSR activities are as follows:





(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	In Cash	Yet to be Spent	Total
<b>2022-23</b>				
(i)	Construction/acquisition of any asset	Nil	Nil	Nil
(ii)	On purposes other than (i) above	2128.77*	NIL	2128.77
(iii)	Amount pertains to Previous year	1067.98	12.33	1080.31
	<b>Total</b>	<b>3196.75</b>	<b>1067.81</b>	<b>4264.56</b>
<b>2021-22</b>				
(i)	Construction/acquisition of any asset	Nil	Nil	Nil
(ii)	On purposes other than (i) above	1 42 .00	10 68.29	11 97.79
(iii)	Amount pertains to Previous year	21.18	12.02	33.18
	<b>Total</b>	<b>1 63.18</b>	<b>10 80.31</b>	<b>12 30.99</b>

\* Amount required to be spent is determined based on the restated profits.

### 37.11 Value of Imports calculated on CIF basis:

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22
(i)	Raw materials, spare parts and capital goods	NIL	NIL
(ii)	Capital goods	NIL	NIL

### 37.12 Expenditure in foreign currency:

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22
(i)	Expenditure reimbursed on foreign travel	NIL	NIL

### 37.13 Value of indigenous and imported stores Spares and components consumed:

(Amount in Rs Lakhs, unless otherwise stated)

Sl. No.	Particulars	2022-23	2021-22
(i)	Indigenous Materials	Not ascertainable	Not ascertainable
(ii)	Imported Materials	Not ascertainable	Not ascertainable



### 37.14 Quantitative details of Transmission and Loss of Energy:

(In MUs)

Sl. No.	Particulars	2022-23	2021-22
(i)	Total Energy handled (in MUs)	80645.605	75671.008
(ii)	Total Energy Transmitted (in MUs)	78241.896	73418.331
(iii)	Transmission Loss in respect of Energy Transmitted (in MUs)	2403.708	2252.677
(iv)	Net Transmission to ESCOMS & Hukkeri society during the year (in MUs)	78241.896	73418.331
(v)	Total units accounted as Transmitted to ESCOMS & Hukkeri society during the year (in MUs)	78241.896	73418.331
(vi)	Total Transmission loss (in MUs)	2403.708	2252.677
(vii)	Percentage of Transmission Loss on handled Energy (6 / 1 X 100)	2.981	2.977

### 37.15 Disclosure of material impact of COVID-19 pandemic

The Company is mainly engaged in the business of transmission of electricity and the tariffs for the transmission services are regulated in terms of the KERC/CERC Tariff Regulations which provide for recovery of the annual transmission charges. Due to the COVID pandemic, lockdown was announced by the Government of India. As per the Government guidelines, transmission units and services were exempted from the lockdown. Due to the various steps taken by the Company, there has been no significant impact due to the pandemic on the availability of the transmission system of the Company. In the above backdrop, Company has considered various internal and external information available up to the date of approval of the Ind AS Financial Statements in assessing the impact of COVID-19 pandemic for the year ended March 31, 2022. There has been no material impact on the operations or profitability of the company during the financial year due to the pandemic and hence management is of the view that there is no material adjustments required in the Ind AS Financial Statements.

### 37.16 Critical Estimates and Judgements

The preparation of financial statements requires the use of accounting estimates which may significantly vary from the actual results. Management also needs to exercise judgment while applying the company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.





**The areas involving critical estimates or judgments are:**

• **Estimation of defined benefit obligation**

Estimation of defined benefit obligation involves certain significant actuarial assumptions. Estimates and judgments are periodically evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

• **Useful life of property, plant and equipment**

The estimated useful life of property, plant and equipment is based on regulations of KERC.

• **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 has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.



**37.17: Disclosures in respect of Ind AS 107 - Financial Instruments  
Financial Instruments by Categories**

The carrying value of financial instruments by categories were as follows:

(Amount in Rs. Lakhs, unless otherwise stated)

(i)	Particulars	Financial assets/ liabilities at FVTPL as at March 31, 2023	Financial assets/ liabilities at fair value through OCI as at March 31, 2023	Amortized cost as at March 31, 2023
	Financial Assets:			
	Trade receivables		-	191,706.37
	Loans		-	865.12
	Cash and cash equivalents		-	2,820.45
	Other bank balances		-	21,269.72
	Other financial assets		-	142,900.30
	<b>Total Financial Assets</b>			<b>359,561.96</b>
	Financial Liabilities:			-
	Borrowings		-	1,114,038.97
	Trade Payables		-	997.41
	Other financial liabilities		-	391,596.24
	<b>Total Financial Liabilities</b>			<b>1,506,632.62</b>

The carrying value of financial instruments by categories were as follows:

(Amount in Rs. Lakhs, unless otherwise stated)

(ii)	Particulars	Financial assets/ liabilities at FVTPL as at March 31, 2022	Financial assets/ liabilities at fair value through OCI as at March 31, 2022	Amortized cost as at March 31, 2022
	Financial Assets:			
	Investments	-	-	-
	Trade receivables	-	-	149,511.88
	Loans	-	-	560.16
	Cash and cash equivalents	-	-	13,113.02
	Other bank balances	-	-	20,419.93
	Other financial assets	-	-	170,941.69
	<b>Total Financial Assets</b>	-	-	<b>354,546.68</b>
	Financial Liabilities:			-
	Borrowings	-	-	958,246.11
	Trade Payables	-	-	997.41
	Other financial liabilities	-	-	348,462.23
	<b>Total Financial Liabilities</b>	-	-	<b>1,307,705.75</b>





The carrying value of financial instruments by categories were as follows:

(Amount in Rs. Lakhs, unless otherwise stated)

(iii)	Particulars	Financial assets/ liabilities at FVTPL as at March 31, 2021	Financial assets/ liabilities at fair value through OCI as at March 31, 2021	Amortized cost as at April 1, 2021
	Financial Assets:			
	Investments	-	-	-
	Trade receivables	-	-	69,827.14
	Loans	-	-	3,881.51
	Cash and cash equivalents	-	-	7,531.44
	Other bank balances	-	-	18,678.28
	Other financial assets	-	-	198,539.75
	<b>Total Financial Assets</b>	-	-	<b>298,458.12</b>
	Financial Liabilities:			
	Borrowings	-	-	826,775.93
	Trade Payables	-	-	10,225.17
	Other financial liabilities	-	-	347,336.06
	<b>Total Financial Liabilities</b>	-	-	<b>1,184,337.16</b>

### 37.18 : Fair Value Hierarchy

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

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

(Amount in Rs. Lakhs, unless otherwise stated)

(i)	Particulars	Level 1	Level 2	Level 3
	<b>As at March 31, 2023</b>			
	Financial liabilities measured at amortised cost:		Nil	
	<b>Total</b>			
	<b>As at March 31, 2022</b>			
	Financial liabilities measured at amortised cost:		Nil	
	<b>Total</b>			



**37.19 : Fair value of financial assets and financial liabilities measured at amortized cost**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023		As at March 31, 2022		As at April 1, 2021	
	Carrying Amount (without Ind AS Adjustment)	Fair value	Carrying Amount (without Ind AS Adjustment)	Fair value	Carrying Amount (without Ind AS Adjustment)	Fair value
<b>Financial Assets at amortised cost</b>						
Trade receivables	191,706.37	191,706.37	149,511.88	149,511.88	69,827.14	69,827.14
Loans	865.12	865.12	560.16	560.16	3,881.51	3,881.51
Cash and cash equivalents	2,820.45	2,820.45	13,113.02	13,113.02	7,531.44	7,531.44
Other bank balances	21,269.72	21,269.72	20,419.93	20,419.93	18,678.28	18,678.28
Other financial assets	142,900.30	142,900.30	170,941.69	170,941.69	198,539.75	198,539.75
<b>Total Financial Assets</b>	<b>359,561.96</b>	<b>359,561.96</b>	<b>354,546.68</b>	<b>354,546.68</b>	<b>298,458.12</b>	<b>298,458.12</b>
<b>Financial Liabilities at amortised cost</b>						
Borrowings	11 14 039	11 14 039	9 58 246	9 58 246	8 26 776	8 26 776
Trade Payables	997	997	997	997	10 225	10 225
Other financial liabilities	3 91 596	3 91 596	3 48 462	3 48 462	3 47 336	3 47 336
<b>Total Financial Liabilities</b>	<b>15 06 632</b>	<b>15 06 632</b>	<b>13 07 705</b>	<b>13 07 705</b>	<b>11 84 337</b>	<b>11 84 337</b>

37.20 (i) The amortised cost of financial instruments is considered as same as their carrying value in absence of the material impact on financial statements. In case of long term security deposits, discounting is not performed due to no material impact on financial statements.

(ii) No borrowings of the company are substantially below market rate of interest

37.21 Financial risk management

Financial risk factors

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

Risk	Exposure arising from	Measurement	Management
Market risk- Interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Company has taken all the borrowings at competitive market rate of interest. No derivative have been taken by the company for hedging purposes.
Credit risk	Cash and cash equivalents and trade receivables.	Ageing analysis	Diversification of bank deposits in public sector bank. Company has primarily receivables from public sector undertaking i.e. group entities (Distribution Co.) which are consider as good credit quality
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Maintain adequate cash and cash equivalents.

a) **Market Risk**

(i) **Interest rate risk**

The company have obtained borrowings at variable rate of interest. Hence company is exposed to change in interest rate. Companies borrowings are denominated in INR currency during the March 31, 2020 and 2021





(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Variable rate borrowings	1,114,038.97	958,246.11	826,657.12
Fixed rate borrowings	-	-	118.81
<b>Total borrowings</b>	<b>1,114,038.97</b>	<b>958,246.11</b>	<b>826,775.93</b>

**(ii) Sensitivity**

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

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	Impact on profit before tax		
	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Interest rates-increase by 50 Bsc Pts	(4,143.55)	(3,965.43)	(3,713.14)
Interest rates-decrease by 50 Bsc Pts	4,143.55	3,965.43	3,713.14

**b) Credit Risk**

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

**(i) Credit Risk on trade receivables**

Trade receivables are typically unsecured and are derived from revenue earned from customers. Major trade receivables are mainly derived from transmission of power to distribution. These are considered good based on the recovery analysis performed by the company.

Company uses expected credit loss model to assess the impairment loss or gain. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experienced and adjusted for forward-looking information. The expected credit loss allowance is based on ageing of the days the receivables are due.

Company has customers Central/state government utilities with capacity to meet the obligations and therefore the risk of default is negligible. Further, management believes that the unimpaired amounts that are 30 days past due date are still collectible in full, based on the payment security mechanism in place and historical payment behavior. Considering the above factors and the prevalent regulations, the trade receivables continue to have a negligible credit risk on initial recognition and thereafter on each reporting date.

**Credit Risk on other financial assets**

The company considers that all the financial assets that are not impaired and past due for each reporting dates under review are of good credit quality. The company does not hold any collateral or other enhancements to cover its credit risks associated with its financial assets.

Further, cash and cash equivalents are held with public sector banks and high rated private sector banks and do not have any significant credit risk.



**c) Liquidity Risk**

The company's principal sources of liquidity are cash and cash equivalents generated from operations. Company manage our liquidity needs by continuously monitoring cash inflows and by maintaining adequate cash and cash equivalents. Net cash requirements are compared to available cash in order to determine any shortfalls. Short term liquidity requirements consists mainly of trade payable, current maturities of long term borrowings, liabilities of O & M expenses, capital liabilities etc. arising during the normal course of business as at each reporting date. Company maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements. Company assess long term liquidity requirements on a periodical basis and manage them through internal accruals.

The table below provides details regarding the contractual maturities of non-derivative financial liabilities. The amount disclosed in the table is the contractual undiscounted cash flows of long term borrowings of the company.

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Less than 6 months	46,134.42	37,663.26	36,672.42
6 months to 1 year	42,678.53	41,209.81	36,327.91
1-5 years	414,349.81	367,919.49	378,303.00
More than 5 years	508,635.14	395,312.10	307,972.60
<b>Total</b>	<b>1,011,797.90</b>	<b>842,104.66</b>	<b>759,275.93</b>

**37.22 Capital Management**

The companies objective when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and maintain an appropriate capital structure of debt and equity. The Board of Directors (BOD) has the primary responsibility to maintain strong capital base and reduce the cost of capital through prudent management in deployment of funds and sourcing by leveraging opportunities in financial markets so as to maintain investors, creditors & markets confidence and to sustain future development of the business. The Company's policy is to maintain a strong capital structure with a focus to mitigate all existing and potential risks to the Company, maintain shareholder, vendor and market confidence and sustain continuous growth and development of the Company. The Company's focus is on keeping a strong total equity base to ensure independence, security, as well as high financial flexibility without impacting the risk profile of the Company. In order, to maintain or adjust the capital structure, the Company will take appropriate steps as may be necessary.

The company has monitored the long term debt equity ratio which is as follows:

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Long term debt (including current maturities of long term debts)	1,011,797.90	842,104.66	686,275.60
Equity (including capital reserve)	704,327.09	629,584.47	559,469.83
<b>Long term Debt to Equity Ratio</b>	<b>1.44</b>	<b>1.34</b>	<b>1.23</b>



### 37.23 Disclosure in respect of Indian Accounting Standard (Ind AS)-23 “Borrowing Costs”

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
Borrowing cost capitalised	9,880.67	11,133.55	9,724.86
capitalisation rate	7.15% and 7.80%	7.31%	7.99%

### 37.24 Disclosure in respect of Indian Accounting standard (Ind AS)-108: “Operating Segments”

In accordance with Ind AS 108, The board of Directors is collectively the company’s ‘Chief Operating Decision Maker’ or ‘CODM’ within the meaning of Ind AS 108. The Company is primarily in a single line of business of transmission of power. Hence, there is no operating segments. In the absence of any operating segments following entity wise disclosures are required to be disclosed as per Ind AS 108.

### 37.25 Entity-Wise Disclosures-

a. Information about revenue from major customers (contribute more than 10% of entity revenue)

(Amount in Rs Lakhs, unless otherwise stated)

Customer Name	Year ended March 31, 2023	Year ended March 31, 2022
BESCOM	242,399.73	203,246.00
HESCOM	89,310.31	72,334.19
GESCOM	56,258.00	43,947.31
CESCO	52,781.20	45,960.15

#### b. Geographical Information

The Company operates only in state of Karnataka hence no disclosure is required as per geographical information.

#### C. Revenue from major products

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

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Transmission of Power	479,423.20	401,037.96
Reactive Energy Charges demanded on IPPs	393.74	81.26
Open access Processing fee	178.15	162.20
Supervision Charges	2,207.34	1,946.32
Grid support charges	498.04	474.32
SLDC charges	1,442.65	739.66
Surcharge on Tr. Charges - ISTS lines		-
<b>Others</b>	<b>156.74</b>	<b>93.41</b>





**NOTE 37.26 : Disclosure in respect of Indian Accounting standard (Ind AS) 12 “Deferred Tax”**

**(a) Movement of Deferred Tax**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	Recognised in profit or loss	Recognised in OCI	As at March 31, 2023
<b>Deferred Tax Liabilities</b>				
	192,141.45	2,143.37	-	194,284.82
<b>Total (A)</b>	<b>192,141.45</b>	<b>2,143.37</b>	-	<b>194,284.82</b>
<b>Deferred Tax Assets</b>				
Leave encashment Provision u/s 43B	13,253.39	3,166.80	-	16,420.20
Bonus and Ex-Gratia	-	373.32	-	373.32
Employers Contribution to Gratuity	6,307.81	329.80	-	6,637.61
Provisions	297.67	461.16	-	758.83
<b>Total (B)</b>	<b>19,858.87</b>	<b>4,331.08</b>		<b>24,189.96</b>
<b>Add: MAT Credit Entitlement</b>	<b>30,482.33</b>	<b>(4,857.79)</b>	-	<b>25,624.54</b>
<b>Net Deferred Tax Liability (A-B)</b>	<b>141,800.25</b>	<b>2,670.08</b>	-	<b>144,470.32</b>

**(b)**

(Amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at March 31, 2021	Recognised in profit or loss	Recognised in OCI	As at March 31, 2022
<b>Deferred Tax Liabilities</b>				
<b>Total (A)</b>	<b>160,352.02</b>	<b>31,789.42</b>	-	<b>192,141.45</b>
<b>Deferred Tax Assets</b>				
Leave encashment Provision u/s 43B	12,911.52	341.87	-	13,253.39
Bonus and Ex-Gratia	-	-	-	-
Employers Contribution to Gratuity	11,945.42	(5,637.62)	-	6,307.81
Provisions	304.37	(6.70)	-	297.67
<b>Total (B)</b>	<b>25,161.31</b>	<b>(5,302.43)</b>	-	<b>19,858.87</b>
<b>Add: MAT Credit Entitlement</b>	<b>18,278.36</b>	<b>12,203.97</b>	-	<b>30,482.33</b>
<b>Net Deferred Tax Liability (A-B)</b>	<b>116,912.35</b>	<b>24,887.91</b>	-	<b>141,800.25</b>

**(c) Reconciliation of effective tax rates**

Particulars	For the year Ended March 31, 2023	For the year Ended March 31, 2022
Profit before tax	91,454.67	111,240.25
Enacted tax Rate	0.00	0.00
Computed Expected Tax Expenses	31,957.92	38,871.79
<b>Tax Effect of :</b>	-	-
On account of recognition of Fixed assets	(15,756.43)	(12,894.60)
Permanenet disallowance U/s 37	1,128.21	971.87
Difference on account of recogniX	1,366.54	(10,525.07)
Difference in MAT tax	(2,272.83)	4,422.43
Additional provision / Adjustment for restatement of previous years figures	18.57	973.45
<b>Income Tax Expense (A)</b>	<b>16,441.98</b>	<b>21,819.87</b>



### 37.27 Disclosure as per Indian Accounting Standard (Ind AS) 116 - “Leases”

(a) The company has applied Ind AS 116 with the date of initial application of 1st April, 2019. The company has applied Ind AS 116 using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at 1st April, 2019. The company has applied the above mentioned approach to all of its lease arrangement enforceable as on 1st April 2019.

#### (b) As a Lessee

##### (i) Description of Leases

The Company entered into the following significant lease arrangement :-

- (a) Land taken on leases from various entities for construction of station/lines and other assets  
 (b) Buildings and other properties taken from ESCOM's and other parties for residential and non-residential use which are usually cancellable in terms. Company have disclosed the details of land taken on lease in Note no. 2
- (ii) The company has recognised lease payments on short-term leases and leases of low value assets as expense in the statement of profit and loss on a straight-line basis over the lease term.
- (iii) Company are in process of identifying the leases that requires recognition of right to use assets and lease liability on which short term lease exemption is not applied.
- (iv) As per Para C11 of Ind AS 116, for leases that were classified as finance leases applying Ind AS 17, the carrying amount of the right-of-use asset and the lease liability at the date of initial application shall be the carrying amount of the lease asset and lease liability immediately before that date measured applying Ind AS 17. Hence, the carrying amount of lease asset in case of lease of land on one time payment, we have carried forward the same amount as right to use asset as per Ind AS 116.

#### (C) As a Lessor

##### (i) Description of Leases

The Company entered into the following significant lease arrangement :-

- (a) Company have given the land on lease to private parties  
 (b) Buildings and other properties given to ESCOM's, employees, employees association and other parties for residential and non-residential use which are usually cancellable in terms.
- (ii) All the lease are operating in nature and cancellable

### 37.28 Ratios:

The ratios for the years ended March 31, 2023 and March 31, 2022 are as follows

	Description	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance in (%)	Reason for Variance
(a)	Current Ratio	Current Assets	Current Liabilities	0.52	0.51	-0.52	
(b)	Debt-Equity Ratio	Total debt (Including current maturities of long term borrowings)	Shareholder's equity	1.31	1.21	-8.11	
(c)	Debt Service coverage Ratio	Earnings available for debt service	Debt Service	1.07	0.95	-12.08	
(d)	Return on Equity Ratio (ROE)	Net profits after taxes	Average shareholder's equity	0.10	0.11	2.73	



(e)	Inventory Turnover Ratio	Cost of goods sold X 2	(Beginning inventory + Final inventory)	Not Applicable, since inventory includes capital items and purchases separately not available between capital and revenue		
(f)	Trade Receivable Turnover Ratio	Revenue	Average trade receivable	2.70	2.93	7.9
(g)	Trade Payable Turnover Ratio	Purchases of services and other expenses	Average trade payables	Not Applicable, since there is no purchases in profit and loss accounts		
(h)	Net capital Turnover Ratio	Revenue	Working Capital	-1.77	-1.71	-3.93
(i)	Net Profit Ratio	Net profit	Revenue	0.14	0.15	7.85
(j)	Return on Capital Employed (ROCE)	Earning before interest and taxes	Capital employed*	0.07	0.09	16.54
(k)	Return on Investment (ROI)	Income generated from investments	Time weighted average investments	Not Applicable, since there is no investments.		

\* Capital employed represents Net Fixed Assets including Capital work in progress+Working Capital

\*\*Interest capitalised during the year has neither be considered for numerator nor denominator. Further, amortisation part of non operating income is not adjusted in the numerator and considered part of earnings available for debt service.

Disclosure as per Indian Accounting Standard (Ind AS) 115 - "Revenue from Contracts with Customers"

**37.29** Ind AS 115 has become effective from 1st April 2018. The core principle of this Standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

**37.30** Company undertakes all the functions of intra-state transmission of electricity, state transmission utility and state load dispatch centre. Company is earning revenue from contracts of transmission charges from discom's, open access customer etc.

**37.31** Trade Receivables and Contract Balances

The following table provides the information about receivables and contract liabilities from contracts with customers :-

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Contract Assets</b>		
<b>Trade Receivables</b>		
Opening Balance	149,511.88	69,827.14
Revenue recognised during the year	493,136.34	410,865.99
Collection and other adjustments	(450,941.85)	(331,181.25)
<b>Closing balance</b>	<b>191,706.37</b>	<b>149,511.88</b>



**37.32** Company has major revenue agreements with discoms for the period of 25 years and transmission of the electricity is the ongoing process. Hence, disclosure of revenue from unsatisfied period of contract is impracticable.

**37.33** Set out below is the disaggregation of the Company's revenue from contracts with customers:

(A) Disaggregation of revenue on the basis of nature of products

Disaggregation of revenue on the basis of nature of products is disclosed in note no. 25 "Revenue from operations"

(B) Revenue from contracts with customers disaggregated based on geography

All the revenue are generated within the India

(C) Timing of revenue recognition

All the revenue are recognised over the time

(D) Reconciliation of Contracted Price vis-a-vis revenue recognized in profit or loss statement is as follows:-

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	As at March 31, 2023	As at MaCrch 31, 2022
Contracted price	493,136.34	410,865.99
Adjustment for:	-	-
Rebate	-	-
Other adjustment - Surcharge	-	-
Revenue Recognised during the year	493,136.34	410,865.99

### 37.34 Changes in Presentation due to re-grouping of Previous Years' Figures

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	Note number	Balance as per previous Audited Financial Statement of FY 2021-22	Reclassified comparatives	Differences	Reasons	
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
(a)	Property, Plant and Equipment	2	1,708,998.11	1,763,544.60	(54,546.49)	Restatement of prior period items as per Ind AS 8
(b)	Capital Work-in-progress	3	368,996.83	315,604.77	53,392.06	Restatement of prior period items and reclassification of PSDF works, DCW under CWIP .
(c)	Other Intangible Assets	3A	34.48	341.48	(306.99)	Restatement of prior period items as per Ind AS 8
(d)	Financial Assets		-	-	-	
	(i)Loans	4	4,758.63	-	4,758.63	Regrouping of deposit with others to Other Non-Current assets as disputed cases and others. As per the requirement of Ind AS 32.





	(ii) Others	4A	145,034.36	91,305.44	53,728.91	Regrouping current and non-current assets items as per Ind AS 32.
(e)	Other Non-Current Assets	5	7,762.66	7,762.66	-	
Current assets			-	-	-	
(a)	Inventories	6	7,350.31	7,350.31	(0.00)	
(b)	Financial Assets		-	-	-	
	(i) Trade Receivables	7	149,343.62	149,511.88	(168.26)	Reversal of transmission charges in respect of Natural ISTS lines due restatement.
	(ii) Cash and Cash Equivalents	8	13,152.70	13,113.02	39.68	Regrouping Imprest items as per Ind AS 8 and Ind AS 32.
	(iii) Other Bank Balances	9	20,419.83	20,419.93	(0.10)	Regrouping earmarked items as per Ind AS 8.
	(iv) Loans	10	520.58	560.16	(39.58)	Regrouping Imprest items as per Ind AS 8.
	(v) Other Financial Assets	11	27,690.74	79,636.24	(51,945.50)	Regrouping current and non-current assets items as per Ind AS 8.
(c)	Other Current Assets	12	415.69	415.83	(0.14)	Restatement of prior period items as per Ind AS 8
<b>Total Assets Without Regulatory Deferral Balance</b>			<b>2,454,478.54</b>	<b>2,449,566.32</b>	<b>4,912.21</b>	
<b>TOTAL ASSETS</b>			<b>2,454,478.54</b>	<b>2,449,566.32</b>	<b>4,912.21</b>	
<b>EQUITY AND LIABILITIES</b>						
Equity						
(a)	Equity Share Capital	13	218,232.25	218,232.25	-	
(b)	Other Equity	14	444,159.48	411,352.22	32,807.26	Restatement of Prior period items as per Ind AS and transfer of proposed adjustment networth and deferred liability to other equity.
<b>TOTAL EQUITY</b>			<b>-</b>	<b>-</b>	<b>-</b>	
Non-Current Liabilities			-	-	-	
(a)	Financial Liabilities		-	-	-	
	(i) Borrowings	15	763,172.18	763,172.18	-	
	(ii) Other financial liabilities	15A	176,879.62	176,879.71	(0.08)	Restatement of prior period items as per Ind AS 8
(b)	Provisions	16	33,007.61	33,007.61	-	
(c)	Deferred Tax Liabilities (Net)	17	124,109.35	141,800.25	(17,690.89)	Restatement of prior period items as per Ind AS 8
(d)	Other Non-Current Liabilities	18	173,197.61	177,458.77	(4,261.16)	Regrouping current and non-current liability items as per Ind AS 8.
<b>Current liabilities</b>			<b>-</b>	<b>-</b>	<b>-</b>	







(a)	Financial Liabilities		-	-	-	
	(i) Borrowings	19	195,073.93	195,073.93	-	
	(ii) Current Maturities of Long Term Borrowings	19A	-	-	-	
	(ii) Total outstanding dues of creditors other than MSME's	20	997.41	997.41	-	
	(iii) Other Financial Liabilities	21	171,568.34	171,582.52	(14.18)	Restatement of prior period items as per Ind AS 8
(b)	Other Current Liabilities	22	85,845.56	85,847.64	(2.09)	Restatement of prior period items as per Ind AS 8
(c)	Provisions	23	59,970.74	59,970.74	-	Regrouping of outstanding liability other current financial liabilities. As per Ind AS 32.
(d)	Current Income Tax Liabilities (Net)	24	8,264.46	14,191.09	(5,926.63)	Restatement of prior period items as per Ind AS 8
<b>Total Equity And Liability Without Regulatory Deferral Balance</b>			<b>2,454,478.54</b>	<b>2,449,566.32</b>	<b>4,912.22</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>2,454,478.54</b>	<b>2,449,566.32</b>	<b>4,912.22</b>	

(Amount in Rs Lakhs, unless otherwise stated)

Particulars	Note number	Balance as per previous Audited Financial Statement of FY 2020-21	Reclassified comparatives	Differences	Reasons	
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
(a)	Property, Plant and Equipment	2	1,512,306.21	1,520,710.03	(8,403.82)	Restatement of prior period items as per Ind AS 8
(b)	Capital Work-in-progress	3	342,651.83	335,675.78	6,976.05	Restatement of prior period items as per Ind AS 8
(c)	Other Intangible Assets	3A	58.93	429.43	(370.51)	Restatement of prior period items as per Ind AS 8
(d)	Financial Assets		-	-	-	
	(i) Loans	4	6,004.72	1,390.89	4,613.83	Regrouping of deposit with others to Other Non-Current assets as disputed cases and others. As per the requirement of Ind AS 32.





(e)	(ii) Others	4A	178,627.51	123,811.81	54,815.70	Regrouping current and non-current assets items as per Ind AS 8.
	Other Non-Current Assets	5	6,432.65	6,432.65	-	
<b>Current assets</b>			-	-	-	
(a)	Inventories	6	8,488.06	8,488.06	(0.00)	
(b)	Financial Assets		-	-	-	
	(i) Trade Receivables	7	69,827.14	69,827.14	0.00	
	(ii) Cash and Cash Equivalents	8	7,569.55	7,531.44	38.11	Regrouping Imprest items as per Ind AS 8.
	(iii) Other Bank Balances	9	18,678.28	18,678.28	-	
	(iv) Loans	10	2,452.51	2,490.62	(38.11)	Regrouping Imprest items as per Ind AS 8.
	(v) Other Financial Assets	11	27,776.84	74,727.94	(46,951.10)	Regrouping current and non-current assets items as per Ind AS 8.
(c)	Other Current Assets	12	473.14	473.28	(0.14)	Restatement of prior period items as per Ind AS 8
<b>Total Assets Without Regulatory Deferral Balance</b>			<b>2,181,347.37</b>	<b>2,170,667.35</b>	<b>10,680.02</b>	
<b>TOTAL ASSETS</b>			<b>2,181,347.37</b>	<b>2,170,667.35</b>	<b>10,680.02</b>	
<b>EQUITY AND LIABILITIES</b>						
Equity						
(a)	Equity Share Capital	13	218,232.25	218,232.25	-	
(b)	Other Equity	14	357,663.44	341,237.58	16,425.86	Restatement of Prior period items as per Ind AS and transfer of proposed adjustment networth and deferred liability to other equity.
<b>TOTAL EQUITY</b>						
Non-Current Liabilities						
(a)	Financial Liabilities					
	(i) Borrowings	15	686,275.60	686,275.60	-	
	(ii) Trade Payables		-	-	-	
	(iii) Other financial liabilities	15A	186,574.45	172,765.54	13,808.92	Regrouping current and non-current liabilities items as per Ind AS 8.
(b)	Provisions	16	32,140.62	32,140.62	-	
(c)	Deferred Tax Liabilities (Net)	17	115,249.73	116,912.35	(1,662.61)	Restatement of prior period items as per Ind AS 8
(d)	Other Non-Current Liabilities	18	152,416.63	156,491.54	(4,074.91)	Restatement of prior period items as per Ind AS 8



<b>Current liabilities</b>			-	-	-	
(a)	Financial Liabilities		-	-	-	
	(i) Borrowings	19	140,500.33	140,500.33	-	
	(ii) Current Maturities of Long Term Borrowings	19A	-	-	-	
	(ii) Total outstanding dues of creditors other than MSME's	20	10,225.17	10,225.17	0.00	
	(iii) Other Financial Liabilities	21	160,755.39	174,570.52	(13,815.13)	Regrouping current and non-current liabilities items as per Ind AS 8.
(b)	Other Current Liabilities	22	64,939.89	64,941.99	(2.09)	Restatement of prior period items as per Ind AS 8
(c)	Provisions	23	56,373.87	56,373.87	0.00	Regrouping of outstanding liability other current financial liabilities. As per Ind AS 32.
<b>Total Equity And Liability Without Regulatory Deferral Balance</b>			<b>2,181,347.37</b>	<b>2,170,667.35</b>	<b>10,680.02</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>2,181,347.37</b>	<b>2,170,667.35</b>	<b>10,680.02</b>	

### 37.35 Disclosures in respect of Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors

- (A) As per Ind AS 8, Company has corrected Material prior period(s) errors retrospectively by restating the comparative amounts for the prior periods to the extent practicable along with change in basic and diluted earnings per share. However, if the error relates to a period prior to the comparative period, balances of the assets, liabilities and equity of the comparative period presented are restated.
- (B) Details of Prior period Expenses/Income are mentioned in note no. 33
- (C) Impact of Prior period restatement as as below:





**(i) Impact on balance sheet**

(Amount in Rs Lakhs, unless otherwise stated)

SI No.	Line Item affected	March 31, 2022 Ind AS Figures	March 31, 2022 Ind AS Figures before Prior Period Errors Adjustment*	Impact
1	Property Plant equipments	1,763,544.60	1,708,998.11	54,546.49
2	Capital Work in Progress	315,604.77	368,996.83	(53,392.06)
3	Other Intangible Assets	341.48	34.48	306.99
4	LOANS - NON-CURRENT FINANCIAL ASSETS	-	4,758.63	(4,758.63)
5	Cash and Cash equivalents	13,113.02	13,152.70	(39.68)
6	OTHER CURRENT - FINANCIAL ASSETS	79,636.24	27,690.74	51,945.50
7	OTHER BANK BALANCES	20,419.93	20,419.83	0.10
8	Loans Current Financial Assets	560.16	520.58	39.58
9	TRADE RECEIVABLES - CURRENT - FINANCIAL ASSETS	149,511.88	149,343.62	168.26
10	OTHER CURRENT ASSETS	415.83	415.69	0.14
11	OTHER NON-CURRENT FINANCIAL ASSETS	91,305.44	145,034.36	(53,728.91)
	<b>Total Impact on assets</b>	<b>2,434,453.36</b>	<b>2,439,365.58</b>	<b>(4,912.22)</b>
1	OTHER NON CURRENT - LIABILITIES	177,458.77	173,197.61	4,261.16
2	OTHER CURRENT FINANCIAL LIABILITIES	171,582.52	171,568.34	14.18
3	OTHER NON CURRENT - FINANCIAL LIABILITIES	176,879.71	176,879.62	0.08
4	OTHER CURRENT LIABILITIES	85,847.65	85,845.56	2.09
5	CURRENT INCOME TAX LIABILITIES (NET)	14,191.09	8,264.46	5,926.63
6	DEFERRED TAX LIABILITIES (NET)	141,800.25	124,109.35	17,690.89
	<b>Total Impact on Liability</b>	<b>767,759.98</b>	<b>739,864.95</b>	<b>27,895.04</b>
	<b>Net Impact</b>			<b>(32,807.26)</b>
	<b>Other Equity</b>	<b>411,352.22</b>	<b>444,159.48</b>	<b>(32,807.26)</b>

(Amount in Rs Lakhs, unless otherwise stated)

SI No.	Line Item affected	March 31, 2021 Ind AS Figures	March 31, 2021 Ind AS Figures before Prior Period Errors Adjustment*	Impact
1	Property Plant equipments	1,520,710.03	1,512,306.21	8,403.82
2	Capital Work in Progress	335,675.78	342,651.83	(6,976.05)
3	Other Intangible Assets	429.43	58.93	370.51
4	TRADE RECEIVABLES - CURRENT - FINANCIAL ASSETS	69,827.14	69,827.14	(0.00)
5	Cash and Cash equivalents	7,531.44	7,569.55	(38.11)





6	OTHER CURRENT - FINANCIAL ASSETS	74,727.94	27,776.84	46,951.10
7	OTHER CURRENT ASSETS	473.28	473.14	0.14
8	Loans	2,490.62	2,452.51	38.11
9	LOANS - NON-CURRENT FINANCIAL ASSETS	1,390.89	6,004.72	(4,613.83)
10	OTHER NON-CURRENT FINANCIAL ASSETS	123,811.81	178,627.51	(54,815.70)
	<b>Total Impact on assets</b>	<b>2,137,068.36</b>	<b>2,147,748.38</b>	<b>(10,680.02)</b>

1	OTHER NON CURRENT - FINANCIAL LIABILITIES	172,765.54	186,574.45	(13,808.92)
2	OTHER NON CURRENT - LIABILITIES	156,491.54	152,416.63	4,074.91
3	CURRENT MATURITIES OF LONG TERM BORROWINGS	140,500.33	140,500.33	-
4	OTHER CURRENT FINANCIAL LIABILITIES	174,570.52	160,755.39	13,815.13
5	OTHER CURRENT LIABILITIES	64,941.97	64,939.88	2.09
6	PROVISIONS - CURRENT - LIABILITIES	56,373.87	56,373.87	(0.00)
7	DEFERRED TAX LIABILITIES (NET)	116,912.35	115,249.73	1,662.61
	<b>Total Impact on Liability</b>	<b>882,556.12</b>	<b>876,810.28</b>	<b>5,745.84</b>
	<b>Net Impact of Prior period</b>			<b>(16,425.86)</b>
	<b>Other Equity</b>	<b>341,237.58</b>	<b>357,663.44</b>	<b>(16,425.86)</b>
	<b>Impact of Prior period for FY 2021-22</b>			-
	<b>Impact of Prior period for FY 2022-23 (depreciation)</b>			<b>2,679.67</b>
	<b>Total</b>			<b>2,679.67</b>

**(ii) Impact on Profit & Loss and EPS**

(Amount in Rs Lakhs, unless otherwise stated)

Sl. no.	Line Item affected	March 31, 2022 Ind AS Figures	March 31, 2022 Ind AS Figures before Prior Period Errors Adjustment*	Impact
1	Salaries (Refer Note No. 27.5)	86,459.45	88,276.29	(1,816.85)
2	Earned leave encashment & HPL	11,033.04	9,225.78	1,807.27
3	Rates & Taxes	1,020.31	1,012.44	7.87
4	Finance Cost	51,510.81	51,510.81	(0.00)
5	Plant and Machinery	28,330.22	28,330.22	-
6	Depreciation	117,449.85	116,926.76	523.09
	<b>Total Impact on Expenses</b>			<b>521.38</b>







1	Transmission charges from Open Access Customers	1,908.63	1,744.02	164.61
2	SLDC Charges	739.66	736.01	3.65
3	Deferred Tax and Income Tax	44,760.86	28,732.58	16,028.28
	<b>Total Impact on Income</b>	-	-	<b>(15,860.02)</b>
	<b>Total Impact on Net profit</b>	-	-	<b>16,381.40</b>
	<b>Net Profit</b>	66,479.39	82,860.79	(16,381.40)
	<b>Outstanding number of shares</b>	21,823,225.00	21,823,225.00	-
	<b>Earning per Share</b>	304. 63	379. 69	-75.06





- 37.36** No funds 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(s) or entity(ies), 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.
- 37.37** No funds have been received by the company from any person(s) or entity(ies), including foreign entities (“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.
- 37.38** No dividends have been declared or paid during the year by the Company.
- 37.39** The company is in the process of reconciling form 26AS/AIS/TIS with its books of accounts. Upon completion adjustment entries, if any, will be made in the books of accounts.

**37.40** Standards issued but not yet effective

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below :

Ind AS 1, Presentation of Financial Statements – This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023.

Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors – This amendment has introduced a definition of ‘accounting estimates’ and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023.

Ind AS 12, Income Taxes – This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023.

The Company does not expect the impact of these amendments to be material

- 37.41** The company is in the process of compiling/collecting the required data to be provided as per the amendment to schedule III as specified vide notification dated 24<sup>th</sup> March 2021 Upon completion the required data/disclosures will be furnished.





### 37.42 General

- All amounts disclosed in the Ind AS Financial Statements and notes have been rounded off to the nearest rupees in lakhs except as otherwise stated.
- Previous year figures have been regrouped/recast wherever necessary for purposes of Comparability.
- Current Year's Figures of Assets and liabilities have been grouped as Financial and Non-Financial Assets under Current and Non-Current as required under Schedule III (Division II) effective from 01.04.2016.
- The financial statements of the company for the year ended March 31, 2023 were approved for issue by the Board of Directors.

As per our Report of even date  
For **B.K.Ramadhyani & Co LLP**  
Chartered Accountants  
FRN : 002878S/S200021

Sd/-  
**(PANKAJ KUMAR PANDEY)**  
Managing Director  
DIN- 03376149

Sd/-  
**(B.KUPPURALINGIAIH)**  
Director (Finance)  
DIN- 10303418

Sd/-  
**Vasuki.H.S**  
Partner  
Membership No. 212013  
Place: Bengaluru  
Date : September 14, 2023

Sd/-  
**(H.K.MADHUSUDAN)**  
Financial Adviser (A&R)  
Place: Bengaluru  
Date: 14.09.2023

Sd/-  
**(RAMYA K)**  
Company Secretary





**STATEMENT SHOWING SECTOR WISE PROVISIONAL CAPITAL EXPENDITURE FOR 2022-23 WITH AND WITHOUT RELEASED ASSETS ISSUED TO CAPITAL WORKS**

Account code	Brief Description of the Project	Amount in Lakhs		
		Capital Expenditure during the year 2022-23	Released Assets issued to works during 2022-23	Net Capital Expenditure for the year 2022-23
	<b>TRANSMISSION LINES AND SUB STATIONS WITH ATTACHED CIVIL WORKS</b>			
14.110	Transmission lines (GP)	80.42	-	80.42
14.113	Transmission lines-PFC	4,966.89	-	4,966.89
14.115	Transmission lines-others	1,59,659.93	777.62	1,58,882.32
14.120	Step Down Station-(GP)	1,250.13	7.62	1,242.51
14.123	Step Down Station-PFC	14.03	-	14.03
14.125	Step Down Station-others	93,293.25	116.89	93,176.35
14.128	CWIP- Sub Stations – PSDF	46.76	-	46.76
14.129	CWIP- Sub Stations – NCEF	5,433.65	-	5,433.65
14.165	"CAPACITOR INSTALLATIONS CWIP-Installation of Capacitors (GP)"	3.22	-	3.22
	<b>Sub Total</b>	<b>2,64,748.29</b>	<b>902.13</b>	<b>2,63,846.16</b>
14.130	"LOAD DESPATCH AND COMMUNICATION Load DESPATCHED & COMMUNICATION"	2,088.15	83.63	2,004.52
	<b>Sub Total</b>	<b>2,088.15</b>	<b>83.63</b>	<b>2,004.52</b>
	<b>EXTENTION AND IMPROVEMENTS</b>			0.00
14.150	Transmission lines + Transformers etc- Improvements (GP)	4,487.03	332.22	4,154.82
14.152	Transmission- Improvments	56,412.02	943.28	55,468.74
14.153	Station-Improvements	24,905.28	998.48	23,906.80
14.156	Transmission Lines-Improvements	3,915.93	-	3,915.93
	<b>Sub Total</b>	<b>89,720.27</b>	<b>2,273.98</b>	<b>87,446.29</b>
	<b>PROVIDING NEW TRANSFORMERS IN PLACE OF FAULTY/FAILED TRANSFORMER</b>			
14.170	Replacement of Distribution Transformer with similar capacities	767.87	-	767.87
	<b>Sub Total</b>	<b>767.87</b>	<b>-</b>	<b>767.87</b>
	<b>OTHERS</b>			
14.502	Buildings	6,934.59	120.06	6,814.54
14.607	Vehicles			
14.708	Furniture & Fixtures	129.61	-	129.61
14.809 to 14.811	Office Equipment & Others	3,202.08	20.58	3,181.50
	<b>Sub Total</b>	<b>10,266.29</b>	<b>140.63</b>	<b>10,125.66</b>
	<b>TOTAL-A</b>	<b>3,67,590.86</b>	<b>3,400.37</b>	<b>3,64,190.49</b>
	<b>Less: Capital Expenditure transferred among KPTCL Units through IUA</b>	1,782.09	-	1,782.09
	<b>TOTAL-B</b>	1,782.09	-	1,782.09
	<b>NET CAPITAL EXPENDITURE</b>	<b>3,65,808.78</b>	<b>3,400.37</b>	<b>3,62,408.41</b>





## Statement showing the details of Borrowings for the Financial Year 2022-23

Amount in INR (Crores)

Sl.No	Name of the Bank/Financial Institutions	Opening Balance as on 01.04.2022	Receipts	Principal Payment	Interest Payment	Balance as on 31.03.2023
<b>I</b>	<b>Short Term</b>					
1	BANK OF BARODA	75.00	0.00	75.00	0.76	0.00
2	CANARA BANK	125.00	0.00	125.00	1.00	0.00
3	HDFC	96.41	350.00	150.74	4.98	295.67
4	PUNJAB NATIONAL BANK	865.00	635.00	1250.05	38.58	249.95
5	STATE BANK OF INDIA	0.00	801.00	324.21	16.02	476.79
	<b>Total - I</b>	<b>1161.41</b>	<b>1786.00</b>	<b>1925.00</b>	<b>61.34</b>	<b>1022.41</b>
<b>II</b>	<b>Long Term</b>					
1	VIJAYA BANK	378.00	0.00	135.27	23.41	242.73
2	INDIAN BANK	379.99	500.00	20.05	35.74	859.94
3	BANK OF INDIA	419.94	0.00	85.42	28.08	334.52
4	CORPORATION BANK	35.00	0.00	20.00	1.79	15.00
5	PUNJAB & SINDH BANK	199.97	0.00	60.12	12.81	139.85
6	CANARA BANK	1602.40	0.00	202.80	112.84	1399.61
7	STATE BANK OF MYSORE	294.99	0.00	50.02	20.09	244.96
8	STATE BANK OF INDIA	1364.56	500.00	87.91	119.72	1776.65
9	PUNJAB NATIONAL BANK	1109.98	1488.00	40.33	129.37	2557.65
10	UCO BANK	639.98	0.00	20.02	49.35	619.96
11	JAMMU & KASHMEER BANK	494.95	0.00	55.29	35.88	439.65
12	BANK OF BARODA	749.97	0.00	12.51	53.74	737.47
13	UNION BANK OF INDIA	749.99	0.00	0.00	56.89	749.99
	<b>Total - II</b>	<b>8419.73</b>	<b>2488.00</b>	<b>789.75</b>	<b>679.71</b>	<b>10117.98</b>
<b>III</b>	<b>LOANS FROM GoK TOWARDS APDRP WORKS</b>	<b>1.19</b>	<b>0.00</b>	<b>1.19</b>	<b>0.19</b>	<b>0.00</b>
	<b>TOTAL - III</b>	<b>1.19</b>	<b>0.00</b>	<b>1.19</b>	<b>0.19</b>	<b>0.00</b>
	<b>GRAND TOTAL I+II+III</b>	<b>9582.33</b>	<b>4274.00</b>	<b>2715.94</b>	<b>741.24</b>	<b>11140.39</b>







### DCB STATEMENT FOR THE YEAR 2022-23

(Energy supplied in Mus & Amount in Lakhs)

ESCOM	Energy Supplied ( in Mus)	Opening Balance	Transmission charges (Current Year Demand)	Grand Total (OB+Current Year)	COLLECTION/ Adjustment	Closing Balance
BESCOM	370858.96	1,19,110.62	2,42,399.73	3,61,510.35	2,32,216.47	1,29,293.88
MESCOM	66482.39	2,202.44	35,485.96	37,688.40	35,090.22	2,598.18
CESC	79245.65	10,345.41	52,781.20	63,126.61	54,760.41	8,366.20
HESCOM	154999.56	1,257.03	89,310.31	90,567.34	50,994.42	39,572.91
GESCOM	100252.21	11,908.03	56,258.00	68,166.02	56,655.62	11,510.40
<b>TOTAL</b>	<b>771838.7646</b>	<b>1,44,823.52</b>	<b>4,76,235.19</b>	<b>6,21,058.72</b>	<b>4,29,717.15</b>	<b>1,91,341.57</b>

