

# 20<sup>TH</sup> ANNUAL REPORT

## 2014-15



**ODISHA HYDRO POWER CORPORATION LIMITED**

(A Government of Odisha Undertaking)

Machine Floor  
Upper Kolab



Machine Floor,  
HHEP, Burla

View from valve House  
Upper Indravati  
Power House.





# 20<sup>TH</sup> ANNUAL REPORT 2014-15



## **ODISHA HYDRO POWER CORPORATION LIMITED**

(A Gold Rated State PSU)

JANPATH, BHOINAGAR, BHUBANESWAR - 751 022

Tel.: 0674-2542922, Fax : 0674-2542102, Gram : HYDROPOWER

Web site : [www.ohpcltd.com](http://www.ohpcltd.com), E-mail : [ohpc.co@gmail.com](mailto:ohpc.co@gmail.com) / [md@ohpcltd.com](mailto:md@ohpcltd.com)

CIN : U40101OR1995SGC003963

# 20<sup>th</sup> ANNUAL REPORT 2014-15

## CONTENTS

Sl. No.	Description	Page No.
1.	Board of Directors.	03
2.	Directors Report.	05
3.	Report of Secretarial Auditors.	42
4.	Independent Auditor's Report on Standalone Financial Statements.	46
5.	Comments of the C&AG of India on Standalone Financial Statements.	90
6.	Standalone Financial Statements.	93
7.	Annual Report of a wholly owned subsidiary- GEDCOL.	123
8.	Independent Auditor's Report on Consolidated Financial Statements.	159
9.	Comments of the C&AG of India on Consolidated Financial Statements.	166
10.	Consolidated Financial Statements.	167

## **BOARD OF DIRECTORS**

### **Sh Rajesh Verma, IAS**

Chairman-Cum-Managing Director  
(From 07.12.2015 onwards)

### **Sh S C Mahapatra, IAS**

Chairman-Cum-Managing Director  
(upto 07.12.2015)

### **Sh Hemant Sharma, IAS**

Director

### **Sh Rajesh Sharma**

Director (HRD)

### **Sh S K Sahu**

Director (Finance)

### **Sh D K Jena**

Director

### **Mrs. Saveeta Mohanty**

Director

### **Sh Vijay Arora, IAS**

Director

### **Sh S C Bhadra**

Director

### **Sh S K Jena**

Director

### **Sh R C Tripathy**

Director

### **Sh A K Mishra**

CGM (EI) & Director (Operation) I/C

Company Secretary

**Sh P K Mohanty**

### **BANKERS**

State Bank of India  
Indian Overseas Bank  
Union Bank of India  
Punjab National Bank  
Axis Bank  
IDBI Bank

### **COST AUDITORS**

**M/s. Niran & Co.**

Cost Accountants

### **SECRETARIAL AUDITOR**

**M/s. Saroj Panda & Co.**

Company Secretaries

### **STATUTORY AUDITORS**

**M/s. GRC & Associates**

Chartered Accountants

### **BRANCH AUDITORS**

**M/s. SPP Associates**

Chartered Accountants

**M/s. K Panigrahi & Associates**

Chartered Accountants

**M/s. Agrawal Jain and Bardia & Co.**

Chartered Accountants

**M/s. Tripathy & Co.**

Chartered Accountants

**M/s. G Ram & Co.**

Chartered Accountants

**M/s. Bhawani Sankar Mohapatra & Co.**

Chartered Accountants

## VISION

To be a leading power utility in the energy sector through diversified energy portfolio with due care & concern to the environment.

## MISSION

- To develop water resources in the State and elsewhere in the Country while augmenting Hydro Power generating capacity by setting up new hydro power projects.
- To adopt state of the art technology for up gradation of the existing hydro power stations to achieve the highest level of efficiency.
- To establish and operate thermal power plants through joint ventures and also explore the opportunities to develop renewable energy resources viz- small hydro, wind, solar.
- To develop and operate coal mines allocated jointly in favour of OHPC and other public section undertakings by the Ministry of Coal, Govt of India.
- To improve productivity through effective planning and implementation of ERP system with development of robust and concurrent IT infrastructure.
- To professionalize the work force in line with the modern management / technical knowhow.

## ODISHA HYDRO POWER CORPORATION LTD DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I take pleasure in presenting the Board's Report on the performance of your Company along with audited Financial Statement, Auditor's Report, Report of the Secretarial Auditor and Report of the Comptroller and Auditor General of India for the financial year ended 31st March, 2015.

### 1. FINANCIAL HIGHLIGHTS

The Financial results for the year ended 31st March, 2015 are summarized below.

SI No.	PARTICULARS	Rs. in Crores	
		2014-15	2013-14
a)	Revenue from Operations	493.24	451.73
b)	Other Income	131.60	196.01
c)	<b>Total Revenue ( a + b )</b>	<b>624.84</b>	<b>647.74</b>
d)	Operational & other expenses (including prior year adjustments & exceptional items)	224.96	218.00
e)	Profit before Depreciation & Amortization, Finance cost & Tax (c-d)	399.88	429.74
f)	Depreciation & amortization	294.73	126.11
g)	Profit after Depreciation & amortization & before finance cost & Tax (e-f)	105.15	303.63
h)	Finance Cost	58.47	292.50
i)	Profit after Depreciation & amortization & finance cost but before tax (g-h)	46.68	11.13
j)	Tax	31.09	2.33
k)	<b>Profit after tax ( i - j )</b>	<b>15.59</b>	<b>8.80</b>
l)	Surplus of Statement of Profit & loss	568.14	562.51
m)	<b>Balance available for appropriations</b>	583.73	571.31
n)	<b>Less- Appropriations :</b>		
o)	Proposed Dividend	4.68	2.64
p)	Tax on Proposed Dividend	0.94	0.53
q)	<b>Balance carried forward {m - (o + p )}</b> <b>(forming part of Note 3- Reserve &amp; Surplus)</b>	<b>578.11</b>	<b>568.14</b>

## 2. REVENUE AND PROFIT

Gross Revenue (including income from other sources) during the year under review is Rs.624.84 crores as against Rs. 647.74 Cr. in the previous year 2013-14. The Company earned profit before tax of Rs. 46.68 crores for the Financial Year 2014-15 as against Rs. 11.13 crores in the previous year 2013-14. The profit after tax for the year 2014-15 is Rs. 15.59 crores as against Rs.8.80 crores in the previous year 2013-14. Consolidated accounts with the subsidiary & joint venture companies showed an increase in profit of consolidated group by Rs.0.10 crore as compared to standalone results of OHPC limited on account of profit of intra-group transactions.

## 3. GENERATION

Gross Energy Generation of your company during the year was 6238.457 MUs achieved as against MOU target of 5333.33 MUs for excellent rating and 6967.978 MUs during the previous year. The Plant Availability Factor (PAF) during the year was 83.49% as against the MoU target of 81.00% and 84.56% during the previous year.

## 4. MACHKUND JOINT PROJECT

Machkund is a joint Project of the Govt of Odisha (Now OHPC) and Govt of Andhra Pradesh (Now APGENCO). The management of Odisha share in the Project was transferred to OHPC on 01.04.1997. The 30% share in the O&M costs and the cost of power drawn beyond the 30% share are collected from GRIDCO and paid by OHPC to APGENCO separately. Therefore the Annual Accounts of OHPC do not reflect the financial results of this joint Project except receivable from GRIDCO and payable to APGENCO A/c.

## 5. DIVIDEND

Considering the progress made by your company, Directors in pursuant to the Finance Department Office Memorandum dtd 12.12.2011 have recommended a dividend @30% of the post-tax profit to the State Govt. The total dividend payout will be Rs. 4,67,83,252/- for the FY 2014-15 and dividend tax will be Rs.93,53,867/-.

## 6. COMMERCIAL PERFORMANCE

The tariff of OHPC power stations is fixed by OERC based on CERC (Terms and conditions of Tariff) Regulations, 2014 along with the corrective measures of the State Govt.

Broadly, the parameters of the tariff structure of OHPC are as under :

- (i) The effect of up-valuation of old hydro power stations (Rs. 766.20 crores) on the tariff has been kept in abeyance.
- (ii) Interest on debt servicing of the State Govt loan for UIHEP has been acknowledged by OERC but kept in abeyance to avoid tariff shock to consumers of State of Odisha.
- (iii) Return on Equity (RoE) is not allowed in respect of the assets of old power stations transferred to OHPC on 01.04.1996.
- (iv) Depreciation is calculated at pre-1992 norms of GoI. However, it covers principal repayments due for payment during the year.



OHPC provides the cheapest power and meets the substantial peak load requirement of the State Grid. There has been very nominal increase in the tariff of Hydro Power Stations of OHPC fixed by OERC during last 15 (fifteen) years. Such a regulated tariff regime has put severe restrictions on OHPC to improve on its financial position, which can show considerable improvement once its tariff is relaxed and liberalised from the above said restrictions.

**7. CAPITAL STRUCTURE AND NET WORTH**

Your Company's paid-up capital and net worth as on 31.03.2015 was Rs.339.80 Crores and 1017.91 Crore respectively.

**8. PROJECTS ON IT'S OWN AND THROUGH SUBSIDIARIES AND JOINT VENTURES**

Your company has taken initiatives to develop Thermal, Hydro, Renewable Power projects on its own and through joint ventures and Subsidiary. DPR is under preparation for construction of Pumped Storage Scheme at Upper Indravati, Mukhiguda. The information on Subsidiary and JV companies along with details of partners of joint ventures along with present status is given below :

Name of the Company	JV Partner(s) / Subsidiary	Details with present status
<b>OTPC</b> (Odisha Thermal Power Corporation Ltd)	Odisha Mining Corporation Ltd (OMC).	OTPC has been incorporated with Joint Venture of OHPC & OMC with 50:50 shareholdings for setting up a coal based supercritical thermal power plant of 3x 800 MW capacities at Kamakhyanager in the District of Dhenkanal. The Land acquisition process is under progress.
<b>BWCCL</b> (Baitarni West Coal Company Ltd)	Kerala State Electricity Board (KSEB), Gujarat Power Corporation Ltd (GPCL)	The Ministry of Coal, GoI vide letter dtd 25.07.2007 allotted the Baitarni West Coal Block (602MT) through Govt dispensation route to three State PSUs namely, KSEB, GPCL & OHPC each having one third share. A JV Company namely Baitarni West Coal Company Ltd has been incorporated by the three allocates in April, 2008. The Ministry of Coal had de-allocated the coal block on 10.12.2012 in favour of the three allottees. The Hon'ble High Court of Orissa had passed an order not to allocate the coal block to any third party without leave of the Hon'ble Court. Supreme Court of India cancelled (24 September 2014) all 204 coal blocks allotted since 1993 including Baitarni West Coal Block. The company is contemplating to apply for new Coal blocks under Government dispensation route.

<p><b>GEDCOL</b> (Green Energy Development Corporation of Odisha Ltd)</p>	<p>Wholly Owned Subsidiary of OHPC</p>	<p>GEDCOL has been declared as nodal agency for development of on-grid solar energy projects in the State of Odisha by DoE, GoO on 22.08.2013.</p> <p><b>A. 5 MW Solar Rooftop Project in Cuttack and Bhubaneswar.</b></p> <p>Govt. of Odisha has appointed GEDCOL as the concessioning authority to conduct the bidding process and implement a pilot and replicable grid connected rooftop solar project to be developed on a net metering model with a minimum proposed installed capacity of 5MW power on Govt. Buildings specified by Govt. of Odisha in the twin cities of Cuttack and Bhubaneswar through the PPP route on BOO basis. The Project encompasses the setting up of photovoltaic Solar Power Plants on rooftops of the Govt. Buildings. International Finance Corporation (IFC) has been engaged as Transaction Advisor for development of the project on 02.09.2013. Net metering regulation issued by OERC and application for modification of the said order was placed with OERC for clarity of order after discussion with CESU and IFC. The clarification based on the application of the company was issued by OERC with imposition of the provision of 30% ceiling of penetration to Distribution Transformer. IFC has been requested to amend the final Request for Participation (RfP) documents incorporating the above condition and finalizing the revised installed capacity.</p> <p><b>B. 20 MW Solar Project allotted by SECI.</b></p> <p>GEDCOL had participated in the RFP invited by Solar Energy Corporation of India (SECI) for setting up 20 MW Solar project under domestic category at Manmunda in the Dist of Boudh in the State of Odisha. Solar Energy Corporation of India (SECI) and GEDCOL has already signed the PPA and VGF document for setting up the above project on 26.02.2014. BHEL was</p>
---	--	--

		<p>selected through open tendering process to execute the project. Leasehold Land has been provided by IDCO. BHEL has already supplied full quantity of Solar Modules, Inverters (PCU), Module Mounting Structure and DC Cables. It is expected that 15MW project will be commissioned by the end of October'2015 and the balance will be commissioned by end of January'2016.</p> <p><b>C. Small Hydro Electric Project.</b></p> <p>A proposal to form a JV between SAIL and your company is in advance stage to develop a 15MW SHEP at Mandira Dam, Rourkela. GEDCOL has also placed work order to WAPCOS for preparation of PFR for 18 nos. of SHEP out of which, the firm has submitted the Final PFR for 13 numbers of SHEPs.</p> <p>PFR's prepared for Kharag-I, II, III &amp; IV SHEP's in the river Kharag for a total capacity of around 96MW and submitted to EIC (Elec)-cum-PCEI(O) for allotment of these projects in favour of GEDCOL. In the STC, DoWR pointed out interference with proposed Kharag major project and some correction in the hydrology. Accordingly the projects were relocated and revised PFR's prepared for the new locations, namely Kharag-I, Kharag-II, Kharag-2A and Kharag-3. The revised PFR's have been submitted to EIC (Elec)-cum-PCEI(O) for allotment. WAPCOS has also submitted the Final PFR's of Buda, Salki-I, Salki-II and Salki-III projects .</p>
<p><b>OCPL (Odisha Coal and Power Limited)</b></p>	<p>Odisha Power Generation Corporation Limited.</p>	<p>The State Govt. of Odisha in the Department of Energy vide Letter dtd. 04.02.2015 approved the proposal of OPGC for formation of a Joint Venture Company between Odisha Power Generation Corporation (OPGC) and Odisha Hydro Power Corporation Ltd. (OHPC) with shareholding in the following ratio :</p> <p style="text-align: center;"> OPGC : 51%  OHPC : 49% </p>

		<p>The Govt. also advised both OPGC and OHPC to enter into an appropriate Joint Venture / Share holders Agreement to give effect the above decision.</p> <p>OPGC vide its Letter dtd.05.02.2015 informed that they have already formed a wholly owned subsidiary Company, namely Odisha Coal and Power Ltd. (OCPL) and incorporated it on 20.01.2015, and OPGC requested OHPC to acquire 49% of the shares of OCPL in order to comply with the request of Govt. to form a JV Company.</p> <p>Accordingly OHPC acquired 24500 equity shares of Rs. 10/- each amounting to Rs.2,45,000/- constituting 49% of the present paid-up share capital of OCPL on 11.02.2015 by way of transfer to OPGC, in order to convert OCPL into a JV Company.</p> <p>The State Govt. Department of Energy vide their letter dtd. 21.02.2015 approved the decision of OHPC to form a JV Company with OPGC with shareholding of 51% and 49% between OPGC and OHPC respectively.</p> <p>OCPL subsequently got the allotment of Manoharpur and Dip side Manoharpur coal blocks from Ministry of Coal, GoI.</p>
--	--	---

## 9. PERFORMANCE OF SUBSIDIARY/JOINT VENTURES

Pursuant to Section 129(3) of the Companies Act,2013 read with Rule (5) of the Companies (Accounts) Rules,2014, the salient features of Financial Statement of Subsidiary and Joint Ventures in Form AOC-I is enclosed which forms part of this report.

## 10. RENOVATION & MODERNISATION

The Unit #3 (24MW) of Chipilima Power House, Unit # 5 & #6 of (2x 37.5MW) of Hirakud Power House and Unit 1 to 6 (6x60MW) of Balimela Power House are more than 50 years,55 years and 40 years old respectively and outlived their useful life. Considering the urgent need for renovation and modernization for extension of life period with enhancement of efficiency and reliability of these generating Units, International Competitive Bidding were initiated. The tendering process for the Unit #3 of Chipilima Power House and Unit # 5 & #6 of Hirakud Power House has been completed and the LOA has been issued in favour of the lowest Bidder M/s Voith Hydro India Ltd. The tendering process for R & M work of Balimela Power House is expected to be completed shortly.

## 11. HRD INITIATIVES

### (a) MAN POWER

Your highly motivated and competent human resource that has contributed its best to bring the company to make it as one of the gold rated PSU of the State.

The attrition rate of the OHPC executives (including Executive Trainees) during the year was very minimal. Communication meetings with Unions and Associations were conducted at Units and Corporate level during the year.

### (b) Training & Development

The Management provides continuous emphasis on manpower training and development activities. Refresher training to executives and non-executives of the power plants is being imparted at the OHPC training centre, an Institute recognized by the CEA. Employees are also sponsored for training conducted by reputed outside Agencies. Seminars and workshops are being organized in-house for all categories of employees to keep them updated in their related areas.

### (c) Industrial Relations

Industrial relations remained cordial and harmonious.

## 12. SAFETY MANAGEMENT

OHPC recognizes and accepts its responsibility for establishing and maintaining a safe working environment for all its employees and associates. Proactive steps are being taken for proper implementation of safety procedure in all the Units and at Corporate Office.

## 13. NOMINATION AND REMUNERATION COMMITTEE

OHPC, being a wholly State Public Sector Undertaking, the appointment, tenure and remuneration of Directors are decided by the Governor of Odisha. However, as per the provisions of the Companies Act, 2013 and rules framed there under, the Nomination and Remuneration Committee of the Board has been constituted with the following members in the said committee.

- |    |                           |          |
|----|---------------------------|----------|
| 1. | Sh D K Jena , Director    | Chairman |
| 2. | Sh S K Jena, Director     | Member   |
| 3. | Sh R C Tripathy, Director | Member   |

## 14. RIGHT TO INFORMATION

Your company has implemented Rights to Information Act, 2005 in order to provide information to citizens and to maintain accountability and transparency. The Company has designated a Public Information Officer (PIO), an Appellate Authority and APIO at all units and Corporate Office of OHPC.

## 15. INFORMATION TECHNOLOGY AND COMMUNICATION

Your company has implemented Video Conferencing (VC) facility; which is widely used for conferencing among all the units. In order to improve upon efficiency and bringing transparency, OHPC is regularly publishing it's tenders on it's website [www.ohpcltd.com](http://www.ohpcltd.com). Online intranet portal has been developed for the use of the employees of the company pertaining to Rules, Policies, Regulations, Circulars, Office Orders, Inventory

Reports etc. The retired employees can download the employee benefit forms from the official website of the company. E- tendering for works worth value more than Rs.10 Lakhs has already been implemented.

OHPC has also taken initiative to implement an Enterprise Resource Planning (ERP) package covering maximum possible processes across the organization.

Efforts are being made to integrate RTI, Assembly questions Management, legal system etc. through IT portal of your company.

## 16. VIGILANCE

In order to ensure transparency, objectivity and quality of decision making in its operation, the company has a Vigilance Department headed by Chief Vigilance Officer. All the Executives submit their property return regularly.

Your company observes Vigilance Awareness Week every year in its Corporate Office and all Units.

## 17. PR INITIATIVES

Achievements of your company were duly highlighted through print and electronic media to project OHPC as a leading State PSU of the State. OHPC participated in exhibitions , seminars organized by different Agencies at different level. OHPC also participated in sports activities under the aegis of Power Sports of the State from time to time.

## 18. SEXUAL HARASSMENT PREVENTION

OHPC has implemented the Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013 in its entirety.

Summary of Sexual harassment issues raised, attended and dispensed during the year 2014-15:-

No of complaints received in 2014-15	-Nil-
No. of complaints disposed off	-Nil-
No. of cases pending for more than 90 days	-Nil-
No. of workshops or awareness programme against sexual harassment carried out	One
Nature of action taken by the employer or District Officer	-Nil-

## 19. Performance Rating Under MOU

In order to make the Public Sector Units competitive, sustainable and meet the future challenging environment successfully, as per the Corporate Governance Manual issued by PE Dept., Govt. of Odisha, your company is signing Memorandum of Understanding (MoU) with Deptt. of Energy, Govt. of Odisha every year from 2011-12 onwards . Based on the performance made by your company during the year 2013-14 as per the MoU signed with DoE , Govt. of Odisha , PE Deptt, GoO has rated your company as "very good".

## 20. GOLD RATED PSU

Based on categorization parameters fixed by Department of Public Enterprises of Govt. of Odisha, OHPC have been categorized as Gold rated PSU and powers are being delegated in selected areas to the Board of Directors based on the assigned category.

**21. ISO CERTIFICATION**

OHPC Corporate office, Hirakud HEP and Upper Indravati HEP were certified with ISO 9001:2008 standards in the year 2011-12 for implementing quality management system. Following this, an integrated management system comprising of quality, environment and occupation health-cum-safety was launched successfully across the entire organization in the current year 2014-15 leading to award of ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 to the Corporation.

**22. RESERVATION FOR SC/ST/SEBC**

Your company follows the provisions of ORV Act, 1975 and Rules framed there under relating to reservation of post for SC/ST/SEBC in service as per the directives issued from time to time for recruitment and promotion of employees. During the Departmental Promotion Committee meeting of the Non-Executives and Executives up to the rank of E-3, representatives of SC/ST Deptt. remained present during the DPC meeting.

**23. FIXED DEPOSITS**

During the year the Company has not accepted any fixed deposit within the meaning of Section 73 of Companies Act, 2013 and the rules made there under.

**24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Particulars relating to conservation of energy, technology absorption and foreign exchange earnings & outgo, as required to be disclosed under section 134 (3)(m) of the companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are enclosed at **Annexure-I**.

**25. EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the company in accordance to Section 92(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management & Administration) Rules, 2014 is given at **Annexure-II**.

**26. RELATED PARTY TRANSACTIONS**

All transactions entered with related parties for the year were in the ordinary course of business and on an arms' length basis. Further, there are no material related party transactions during the year with the Promoters, Directors or Key Managerial Personnel. All related party transactions are placed before the Audit Committee as also to the Board for approval.

**27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of every contract or arrangements entered into by the Company with related parties referred in Section 188 (1) of the Companies Act, 2013, disclosed in Form No. **AOC-2** is enclosed. MCA vide notification dated 05.06.2015, has exempted the applicability of Section 188(1) of the Companies Act, 2013 for a transaction entered into between two Government Companies.

**28. REPORT ON CORPORATE SOCIAL RESPONSIBILITY**

Your Company has contributed towards the economic development of the society at large so that the quality of life of internal as well as external stakeholders be improved. The key philosophy of all CSR initiatives of the Company is guided by three core commitments of scale, impact and sustainability.

Your company has formulated CSR policy, which is in line with the provisions of Section 135 of the Companies

Act, 2013 read with Schedule VII of the Act.

The Corporate Social Responsibility Policy of your Company is available at following link: [www.ohpcltd.com](http://www.ohpcltd.com).

As per Section 135 of the Companies Act, 2013 which became applicable from 01.04.2014, 2% of average net profit before tax for the last 3 financial years is to be spent on CSR activities. As per above provision, the amount comes to Rs.110.44 lakhs for the financial year. The Company has spent Rs 134.80 lakhs during the year against the said provision.

As such the spending on CSR activities comes to 2.44% of average net profit of last 3 financial years.

A separate report on Corporate Social Responsibility (CSR) activities undertaken by your company during the financial year 2014-15 is enclosed at **Annexure-III**.

### 29. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no such material weakness in the design or operation were observed. Further, the Management also strengthening the internal controls to the extent of Industry best standard.

### 30. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard (AS)-21 on Consolidated Financial Statements read with AS-23 on Accounting for investments in Associates and AS-27 on Financial Reporting of interest in Joint Ventures, the Audited Consolidated Financial Statements are provided in the Annual Report. Directors Report/Financial Statements in respect of wholly owned Subsidiary Company Green Energy Development Corporation of Odisha Limited are also included in this Annual Report.

### 31. BOARD OF DIRECTORS

As on 31st March 2015, the Board of your company comprised of following Directors:-

Sl No.	Name	Date of Appointment	Date of Cessation	Designation
1.	Sh S C Mahapatra ,IAS (DIN:- 00229586)	01. 09.2014	-	CMD
2.	Sh P K Jena, IAS (DIN:-02466580)	01.08.2012	01.09.2014	CMD
3.	Sh Parag Gupta, IAS (DIN :- 02130316)	26.04.2014	-	Director
4.	Sh C J Venugopal, IAS (DIN:-01755962)	30.10.2012	26.04.2014	Director
5.	Sh Hemant Sharma, IAS (DIN:- 01296263)	02.08.2013	-	Director
6.	Sh D K Jena (DIN: 02902196)	09.08.2010	-	Director
7.	Sh. Rajesh Sharma (DIN :- 03542705)	23.05.2011	-	Director (HRD)



8.	Sh S K Sahu (DIN:- 05297051)	31.05.2012	-	Director (Finance)
9.	Sh R C Tripathy (DIN: 05322840)	07.09.2012	-	Director
10.	Prof. Devadutta Das (DIN:- 03157123)	09.07.2010	-	Director
11.	Sh S C Bhadra (DIN:- 01896713)	09.07.2010	-	Director
12.	Sh S K Jena (DIN:-05169683)	07.09.2012	-	Director

The Board of Directors places on record its deep appreciation of the valuable services rendered and guidance provided by Sh P K Jena, IAS, Sh C J Venugopal, IAS during their tenure as CMD and Director of the Company respectively.

### **32. BOARD MEETINGS**

The Board Meetings are held normally at Bhubaneswar. During the financial year 2014-15, total 07 nos. of Board Meetings were held.

### **33. DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance to Section 134 (3) (C) of the Companies Act, 2013, the Directors hereby confirm the followings :-

- In the preparation of the annual accounts, the applicable Accounting Standards had been followed by the Company along with proper explanation relating to material departures in the Notes to Accounts and Accounting Policies;
- The Directors had 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 2014-15 and of the profit of the Company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detection fraud and other irregularities.
- The Directors had prepared the annual accounts on a going concern basis.
- The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **34. AUDIT COMMITTEE**

As on 31st March, 2015, the composition of Audit Committee consists of Sh S C Bhadra, Independent Director as Chairman along with one independent Director Sh S K Jena & Sh D K Jena as Govt. nominee

and Director (Operation) as the other Members. 6( Six) meetings of the Audit Committee were held during the year 2014-15 for review of the accounts, report of the auditors, cost audit report and internal audit observations.

### **35. AUDITORS**

M/s. GRC & Associates, Chartered Accountants, Bhubaneswar was appointed as the Statutory Auditors of the Company and 6 (six) Chartered Accountant firms were also appointed as Branch Auditors for the Hydro Power Stations by the C&AG for the year 2014-15.

### **36. AUDITORS' REPORTS**

The Report of the Statutory Auditors and Comments of the C&AG on the accounts of the Company for the year 2014-15 and the replies of the Management to the report/ comments of the Auditors on both stand alone and consolidated Financial Statements are enclosed to this report. No instance of fraud has been reported by the Auditors under Section 143(12) of the Companies Act, 2013.

### **37. COST AUDIT**

In accordance with the Companies (Cost Records and Audit) Rules, 2014, notified by Ministry of Corporate Affairs on 30th June, 2014, the Cost Accounting Records are being maintained by all power stations of the company. M/s Niran & Co, Cost Accountants, Bhubaneswar was appointed to conduct audit of Cost Accounting records of power stations for the financial year 2014-15 under Section 148 of the Companies Act, 2013.

### **38. SECRETARIAL AUDITOR**

The Board has appointed M/s Saroj Panda & Co, Practicing Company Secretary, to conduct Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report is enclosed. The Secretarial Auditor in his report has made certain qualification /observations. The qualification /observations and reply thereto are enclosed here with.

### **39. KEY MANAGERIAL PERSONNEL**

During the year, in compliance with Section 203 of the Companies Act, 2013, following were designated as Key Managerial Personnel:

1. Shri S C Mahapatra, IAS, Chairman-cum-Managing Director.
2. Shri Rajesh Sharma, Director (HRD).
3. Sh S K Sahu, Director (Finance).
4. Sh P K Mohanty, Company Secretary.

### **40. CORPORATE GOVERNANCE**

OHPC ensures compliance of the Corporate Governance Manual issued by the State Govt. Department of Public Enterprises and maintains transparency in all its business transactions.

### **41. DECLARATION OF INDEPENDENCE**

Your company has received declaration from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedule and Rules issued there under.

**42. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

1. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
2. There have been no Material Changes and Commitments subsequent to the date of Balance Sheet.

**43. ACKNOWLEDGEMENTS**

The Board of Directors acknowledges with deep appreciation of the co-operation and guidance received from the Govt of India in particular the Ministry of Power, CEA , Govt of Odisha in particular Deptt. of Energy, Finance, PE and SC & ST Deptt, GRIDCO, OPTCL, SLDC, ERPC, POSOCO, PGCIL, PFC, CERC, REC, IREDA, SECI, OERC, Bankers and other associated organizations.

The Board expresses their sincere thanks to all the business associates, professional consultants, counsels for their continued patronage and assistance.

The Board acknowledges with thanks the constructive suggestions received from C&AG, the Statutory Auditors, the Cost Auditors and Secretarial Auditor for their valued co-operation.

The relationship with the employees remained cordial during the year. The Directors wish to express their appreciation for the sincere and dedicated services rendered by the employees at all levels and look forward to continuance of mutual support and co-operation in future as well.

FOR AND ON BEHALF OF THE BOARD

Bhubaneswar  
Date : 25.09.2015

**S C MAHAPATRA, IAS**  
CHAIRMAN-CUM-MANAGING DIRECTOR  
DIN:-00229586

## Annexure to Director's Report

AOC-1			
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)			
Statement containing salient features of the financial statement of Subsidiaries/ Associate companies/ Joint ventures			
Part "A": Subsidiaries		In Rupees	
<b>Sl. No.</b>	<b>1</b>		
<b>Name of the Subsidiary</b>	Green Energy Development Corporation Ltd		
<b>Share Capital</b>	49,89,00,000.00		
<b>Reserves &amp; Surplus</b>	10,08,16,033.00		
<b>Total Assets</b>	1,65,71,44,949.00		
<b>Total Liabilities</b>	1,65,71,44,949.00		
<b>Investments</b>	-		
<b>Turnover</b>	-		
<b>Profit Before Taxation</b>	77,23,901.00		
<b>Provision For Taxation</b>	5,02,488.00		
<b>Profit After Taxation</b>	72,21,413.00		
<b>Proposed Dividend</b>	-		
<b>% of Shareholding</b>	100		
<b>Note : Green Energy Development Corporation Ltd have not started commercial operation during the Financial Year 2014-15.</b>			
Part "B": Associates and Joint Ventures			
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures			
Name of Associates/Joint Ventures	Odisha Thermal Power Corporation Limited	Baitarni West Coal Company Limited	Odisha Coal & Power Limited
<b>1. Latest Audited Balance Sheet Date</b>	31-Mar-15	31-Mar-15	Refer SI No 4.
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>			
<b>No.</b>	11,42,047.00	1,00,000.00	24,500.00
<b>Amount of Investment in Associates/Joint Venture</b>	1,14,20,47,000.00	10,00,00,000.00	2,45,000.00
<b>Extend of Holding %</b>	50%	33%	49%
<b>3. Description of how there is significant influence</b>	Significant Influence Over Share Capital	Significant Influence Over Share Capital	Significant Influence Over Share Capital
<b>4. Reason why the Associate/ Joint Venture is not Consolidated</b>	Consolidated	Consolidated	Not consolidated, Since the first accounting period for JV is not concluded as on 31.03.2015
<b>5. Networth Attributable to Shareholding as per latest Audited Balance Sheet</b>	2,21,09,25,699.00	29,88,78,116.00	-
<b>6. Profit / (Loss) for the year</b>	(1,20,81,514.00)	(4,34,364.00)	-
<b>i. Considered in Consolidation</b>	(60,40,757.00)	(1,44,788.00)	-
<b>ii. Not Considered in Consolidation</b>	(60,40,757.00)	(2,89,576.00)	-
<b>Note : Odisha Thermal Power Corporation Limited, Baitarni West Coal Company Limited &amp; Odisha Coal &amp; Power Limited - have not started commercial operation during the financial Year 2014-15.</b>			

In terms of our report of even date attached.

For G R C & Associates

Chartered Accountants

**P.M.Dash**

Partner

M.No.069682

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance) & CFO

(DIN-05297051)

**S.C. Mahapatra**

Chairman-cum-Managing Director

(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015

## Annexure to Director's Report

### DISCLOSURE REQUIRED UNDER SECTION 134 (3) (m) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014:.

#### A. CONSERVATION OF ENERGY

##### (a) Energy Conservation measures taken and on hand

With a view to assess and optimize the performance of generating stations, energy audit of HHEP, Burla and BHEP, Balimela has been conducted by M/s Eaga. The firm has submitted the final Energy Audit Report for the above Power House; which are scrutinized by OHPC.

##### (b) Additional investments and proposals if any, being implemented for reduction of consumption of energy.

Based on the Energy Audit Report, necessary investment will be made during the R & M work of the power house with installation of energy efficient equipments.

##### (c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.

Energy efficient device equipments shall be installed in phased manner and during R & M work replacing the low performance one's based the Energy Audit Report.

#### B. TECHNOLOGY ABSORPTION

NIL

#### C. FOREIGN EXCHANGE EARNINGS AND OUTGO DURING 2014-15

(Rs. in lakhs)

		2014-15	2013-14
(a)	Earnings in Foreign Currency	Nil	Nil
(b)	Foreign Exchange Outgo :		
	(i) Value of imports calculated on CIF basis for capital good and spare parts.	714.00	Nil
	(ii) Expenditure in foreign currency for foreign visits.	Nil	Nil
	(iii) Expenditure incurred in foreign Currency for payments of consultants	Nil	9.59

## Annexure to Director's Report

### FORM No.MGT-9

#### EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2015

[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	U40101OR1995SGC003963
ii)	Registration Date	21st April, 1995
iii)	Name of the Company	Odisha Hydro Power Corporation Ltd.
iv)	Category / Sub-Category of the Company	Government Company, Limited by Shares
v)	Address of the Registered Office and contact details	Vani Vihar Chhak, Janpath, Bhoi Nagar, Bhubaneswar -751022
vi)	Whether listed Company Yes/No	No
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.	Energy (Hydro Power) Electric Power Generation by Hydro Electric Power Plants.	35101	100%

\*As per classification under National Industrial classification, Central Statistical Organization, Ministry of Statistics and programme implementation, Government of India, New Delhi.

\*\*On the basis of Gross Turn Over

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

Sr. No.	Name of the Company	Address	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held by the Company/ Subsidiary/ Associate Company	Applicable
1.	Odisha Thermal Power Corporation Ltd.	3rd Floor, Setu Bhawan, Nayapalli, Plot No.3-D of Orissa Bridge Corporation Ltd., Bhubaneswar-751012	U40102OR2007 SGC009145	Joint Venture	50%	2 (6)
2.	Baitarani West Coal Company Ltd.	3rd Floor, Setu Bhawan, Nayapalli, Plot No.3-D of Orissa Bridge Corporation Ltd. Bhubaneswar-751012	U40102OR2008 SGC009955	Joint Venture	33.33%	2(6)
3.	Green Energy Development Corporation of Odisha Ltd.	OHPC Corporate Office, Vani Vihar Chhak, Janpath, Bhoi Nagar, Bhubaneswar -751022.	U40102OR2013 SGC016747	A wholly owned subsidiary	100%	2(87) (ii)
4.	Odisha Coal and Power Ltd.,	Plot No.No.N-3/135, IRC Village, Nayapalli, Bhubaneswar-15	U10100OR2015 SGC018623	Joint Venture	49%	2(6)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Members	No. of Shares held at the beginning of the year (As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
g) Individual (Nominee)	0	6	6	0.0001	0	6	6	0.0001	0.00
h) Central Govt									
i) State Govt(s)	0	3208001	3208001	99.99	0	3398001	3398001	99.99	
j) Bodies Corp.	0	0	0	0.00	0	0	0	0	0.00
k) Banks /FI	0	0	0	0.00	0	0	0	0	0.00
l) Others	0	0	0	0.00	0	0	0	0	0.00
<b>Sub-Totals (A) (I):</b>	<b>0</b>	<b>3208007</b>	<b>3208007</b>	<b>100.00</b>	<b>0</b>	<b>3398007</b>	<b>3398007</b>	<b>100.00</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>3208007</b>	<b>3208007</b>	<b>100.00</b>	<b>0</b>	<b>3398007</b>	<b>3398007</b>	<b>100.00</b>	<b>0.00</b>

<b>B. Public Shareholding</b>	0	0	0	0	0	0	0	0	0.00
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corporate.	0	0	0	0.00	0	0	0	0.00	0.00
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
a) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
b) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (2):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total public shareholding (B) = (B) (1)+(B)(2)</b>	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	0	3208007	3208007	100.00	0	3398007	3398007	100.00	0.00

## ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2014)			Share holding at the end of the year (As on 31.03.2015)			% change in share holding 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.	Governor of Odisha along with 6 nominees.	3208007	100.00	0.00	3398007	100.00	0	Nil
	<b>Total</b>	3208007	100.00	0.00	3398007	100.00	0	Nil



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

SI No.		Shareholding at the beginning of the year (As on 01.04.2014)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	3208007	100.00	3208007	100.00
	Shares allotted on 10.06.2014	1,90,000	-	1,90,000	100.00
	At the end of the year (As on 31.03.2015)	3398007	100.00	3398007	100.00

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise increase/ decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/sweat equity etc) :	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	0	0	0	0

**v) Shareholding of Directors and Key Managerial Personnel**

SI No.	Name	Shareholding		Date	Increase/ Decrease Sharehold-ing	Reason	Cumulative / Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the Beginning (01.04.2014)/ end of the year (31.03.2015)	% of total Shares of the Company				Share	% of total shares of the Company
A.	DIRECTORS							
1.	Sh P K Jena, IAS	1	.000031	01.04.2014			1	.000031
		0	0	26.12.2014	-1	Transfer	0	0
		0	0	31.03.2015			0	0
2.	Sh S C Mahapata, IAS	0	0	01.04.2014	0		0	0
	CMD			26.12.2014	1	Transfer	1	.000029
		1	.000029	31.03.2015			1	.000029

3.	Sh C J Venugopal, IAS	1	.000031	01.04.2014			0	.000031
	Govt. nominee	0	0	08.08.2014	-1	Transfer	0	0
	Director	0	0	31.03.2015			0	0
4.	Sh Parag Gupta, IAS	0	0	01.04.2014	0		0	0
				08.08.2014	1	Transfer	1	.000029
		1	.000029	31.03.2015			1	.000029

Sl. No.	Name	Shareholding		Date	Increase/ Decrease Sharehold-ing	Reason	Cumulative / Shareholding in during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the Beginning (01.04.2014)/ end of the year (31.03.2015)	% of total Shares of the Company				Share	% of total shares of the Company
A.	DIRECTORS							
5.	Sh D K Jena, Govt. nominee	1	.000031	01.04.2014			1	.000031
		1	.000029	31.03.2015			1	.000029
6.	Sh S K Sahu, Director (F)	1	.000031	01.04.2014			1	.000031
		1	.000029	31.03.2015			1	.000029
7.	Sh S K Jena, Ind. Director	1	.000031	01.04.2014			1	.000031
				26.12.2014	-1	Transfer	0	0
		0	0	31.03.2015			0	0
8.	Sh S C Bhadra, Ind. Director	1	.000031	01.04.2014			1	.000031
				26.12.2014	-1	Transfer	0	0
		0	0	31.03.2015			0	0
9.	Sh Rajesh Sharma, Director (HRD)	0	0	01.04.2014	0		0	0
				26.12.2014	1	Transfer	1	.000029
		1	.000029	31.03.2015			1	.000029
10	Sh R C Tripathy, Ind. Director	Nil	Nil		Nil	Nil	Nil	
11.	Sh Hemant Sharma, IAS, Director	Nil	Nil		Nil	Nil	Nil	
12.	Prof. D. Das Ind. Director	Nil	Nil		Nil	Nil	Nil	
B.	KEYMANAGERIAL PERSONNEL							
1.	Sh P. K Mohanty, Company Secretary	Nil	Nil		Nil	Nil	Nil	

**v) INDEBTEDNESS**
**Indebtedness of the Company including interest outstanding / accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans (in Rs.)	Deposit	Total Indebtedness (in Rs.)
<b>Indebtedness at the beginning of the Financial Year</b>				
(i) Principal amount	-	10,269,023,048	-	10,269,023,048
(ii) Interest due but not paid	-	2,788,016,000	-	2,788,016,000
(iii) Interest accrued but not due	-	8,472,345	-	8,472,345
<b>Total (i+ii+iii)</b>	-	<b>13,065,511,393</b>	-	13,065,511,393
<b>Change in Indebtedness during the Financial Year</b>				
Addition	-	8,166,483,700	-	8,166,483,700
Reduction	-	4,761,943,808	-	4,761,943,808
Net Change	-	3,404,539,892	-	3,404,539,892
<b>Indebtedness at the end of the Financial Year</b>				
Principal amount	-	13,171,452,097	-	13,171,452,097
Interest due but not paid	-	3,292,499,700	-	3,292,499,700
Interest accrued but not due	-	6,099,488	-	6,099,488
<b>Total (i+ii+iii)</b>	-	16,470,051,285	-	16,470,051,285

**vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and / or Manager :**

Sl.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount (in Rs.)
		Rajesh Sharma, Director (HRD)	S. K Sahu, Director (F)	-	-	
1.	Gross salary	Rs.12,92,542/-	Rs.22,00,965/-	-	-	<b>3493507/-</b>
	(a) Salary as per provision contained in section 17(1) of the Income Tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	Rs.51055/-	Rs.25491/-	-	-	<b>76546/-</b>
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	NIL	-	-	

2.	Stock Option	NIL	NIL	-	-	
3.	Sweat Equity	NIL	NIL	-	-	
4.	Commission - As % of profit - Other s, specify.....	NIL	NIL	-	-	
5.	Others, please specify					
	<b>Total (A)</b>	Rs.13,43,597/-	Rs.22,26,456/-			<b>3570053/-</b>
	Ceiling as per the Act	Not applicable being a Govt. Company (Ministry of Corporate Affairs notification dated 05.06.2015)				

Note: Sh S C Mohapatra, IAS, Principal Secretary, Department of Energy Govt. of Odisha is Chairman-cum-Managing Director w.e.f. 01.09.2014 and Sh P K Jena, IAS, Department of Energy, Govt of Odisha Ex Principal Secretary was CMD of OHPC up to 01.09.2014.

### B. Remuneration to other Directors

S1 No.	Particulars of Remuneration	Sh S C Bhadra	Sh S K Jena	Sh R C Tripathy	Prof. D. Das			
1.	<b>Independent Directors</b>							
	Fee for attending Board Committee Meetings	Rs.2,16,000/-	Rs.1,68,000/-	Rs.1,68,000/-	Rs.56,000/-			
	Commission	Nil	Nil	Nil	Nil			
	Others, please specify	Rs.20,250/	Rs.15,000/-	Rs.15,750/-	Rs.1,49,461/-			
2.	<b>Total (1)</b>	Rs.2,36,250/	Rs.1,83,000/-	Rs.1,83,750/-	Rs.2,05,461/-			
3.	<b>Other Non- Executive Directors</b>	-	-	-	-	Sh Parag Gupta, IAS	Sh Hemant Sharma, IAS	Sh D K Jena
4.	Fee for attending Board Committee Meetings	-	-	-	-	Nil	Nil	Nil
	Commission	-	-	-	-	Nil	Nil	Nil
	Others, please specify	-	-	-	-	Nil	Nil	Nil
5.	<b>Total (2)</b>					Nil	Nil	Nil
6.	<b>Total (B) = (1+2)</b>	Rs.2,36,250/	Rs.1,83,000/-	Rs.1,83,750/-	Rs.2,05,461/-	0	0	0
7.	Total Managerial Remuneration							
8.	Overall Ceiling t as per the Ac	NA						

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.**

Sl No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	Total
		Amount (in Rs.)	Amount (in Rs.)
1.	Gross salary	Rs.11,56,326/-	Rs.11,56,326/-
	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	9839	9839.00
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	-
2.	Stock Option	Nil	-
3.	Sweat Equity	Nil	-
4.	Commission	Nil	-
	- As % of profit		
	-others, specify...		
5.	Others, please specify	-	
	<b>Total</b>	<b>11,66,165/-</b>	<b>11,66,165/-</b>

\*The post of CFO is being held by Director (Finance).

**D. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

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	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

## Annexure to Director's Report

### FORM NO. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

#### 1. Details of contracts or arrangements or transactions not at arm's length basis.

Name(s) of the related party and nature of relationship	Nature of contracts /arrangements /transactions	Duration of the contracts /arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
Nil	Nil	Nil	NII	NII	Nil	NII	NII

#### 2. Details of material contracts or arrangement or transactions at arm's length basis.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any
Nil	GEDCOL*	Bank Guarantee	Furnished BG on behalf of GEDCOL to SECI	#	Nil	

\* Government Company

# MCA vide its Notification dated 05.06.2015 exempts the related party transactions between two Govt. Companies for reporting.

## Annexure to Director's Report

### CORPORATE SOCIAL RESPONSIBILITY AT OHPC

#### 1. Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs :

##### Introduction :

Your company has formulated a CSR policy in line with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

##### Highlights of the Policy :

The CSR activities shall be undertaken by OHPC, as per its stated CSR Policy, as projects or programmes or Activities (either new or ongoing) excluding activities undertaken in pursuance of its normal course of business.

The CSR Policy inter alia include but not limited to a list of CSR projects or programmes which OHPC plans to undertake falling within the purview of the Schedule- VII of the Act, specifying modalities of execution of such project or programmes and implementation schedule for the same; and monitoring process of such projects or programmes.

CSR Activities do not include the activities undertaken in pursuance of normal course of business of OHPC. The Board of Director (BoD) of OHPC shall ensure that the surplus arising out of the CSR projects or programmes or activities shall not form part of the business profit of OHPC.

OHPC shall give preference to the local area and areas around where it operates, for spending the amount earmarked for CSR activities.

##### Programmes Covered under CSR :

The major focus area of CSR activities should be at locations in and around six power stations under the control of OHPC across the state of Odisha. However due consideration may be given to the peripheral developmental activities which OHPC has been carrying out for past several years provided such activities/ programmes/schemes are covered under the Schedule-VII.

The CSR Policy of OHPC will prioritize its activities for the displaced families from the reservoir area & rehabilitated in those villages in & around BHEP, Balimela, UIHEP, Mukhiguda & UKHEP, Bariniput.

After identification of all such villages, the priority will be for imparting skill development training to the interested persons of the said villages & to implement deep bore well Scheme of Govt of Odisha.

OHPC will make an endeavour to support various social sector spending by Govt of Odisha especially those covered under the items enlisted under Schedule-VII of the Companies Act, 2013 and Rules framed there-under read with subsequent amendments &/or clarifications, if any, which broadly include but not limited to the followings :-

- Supporting fees (tuition & hostel) of some needy SC/ST/SEBC candidates pursuing technical education through DTET, Odisha.
- Supporting efforts of Govt of Odisha for promoting Clean India Movement through OPEPA & Deptt of Education.
- Providing ambulance services to Health Administration of Govt of Odisha.
- Contribution towards old age home, orphanage and such organizations working in the field of uplifting differently abled persons.

## 2. The Composition of the CSR Committee :

AT Present , the composition of Committee of Directors on CSR is as under :

1.	Shri Hemant Sharma, IAS	Director	Chairman.
2.	Shri S C Bhadra	Independent Director	Member.
3.	Shri Rajesh Sharma	Director (HRD)	Member.
4.	Shri Santosh Kumar Sahu	Director (Finance)	Member.

## 3. Average net profit before tax of the Company for last three financial years :

The details of net profit before tax for last 3 financial years for the purpose of computation of CSR Budget as per Section 198 of Companies Act,2013 are as under:

Sl. No.	Financial Year	Net Profit before tax (In Crores)	Average Net Profit before tax (Rs. in Laks)
1	2011-12	9560.50	5521.87
2	2012-13	5892.32	
3	2013-14	1112.32	

## 4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) :

Rs.110.44 Lakhs (2% of average net profit for past 3 years).

## 5. Details of CSR spent during the Financial Year :

- (a) Total amount to be spent for the Financial Year : Rs.110.44 Lakhs.
- (b) Amount unspent, if any : Nil
- (c) Manner in which the amount spent during the Financial Year is detailed below:



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	Amount outlay (budget) project or programs-wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Over-heads :	Cumulative-expenditure up to the reporting period	Amount spent Direct or through implementing agency*
1.	Catchment Area Treatment Plan (CATP)	Odisha Forestry Sector Development Project	UIHEP, Mukhiguda, Dist-Kalahandi, Odisha & UKHEP, Bariniput, Dist-Koraput, Odisha				Rs.134.80 Lakhs

\* Details of implementing Agency : Odisha Forestry Sector Development Project, State Nodal Unit, CATP, SFTRI Campus, Bhubaneswar.

- 6. In case the Company has failed to spend the two per cent of the average net profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report: NIL**
- 7. Responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.**

Implementation and monitoring of CSR Policy , is in compliance with CSR objectives under the Companies Act,2013.

**S C MAHAPATRA, IAS**  
Chairman-cum-Managing Director  
DIN : 00229586

**HEMANT SHARMA, IAS**  
Director & Chairman  
Committee of Directors on CSR  
DIN : 01296263.

### Annexure to Director's Report

#### Replies of the Management on the Comments of the Comptroller and Auditor General of India under section 143(6) (b) of the Companies Act, 2013 on the Financial statements of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015.

The preparation of financial statements of Odisha Hydro Power Corporation Limited for the year ended 31 March, 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 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 are 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 30th July, 2015.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6) (a) of the Act of the financial statements of Odisha Hydro Power Corporation Limited for the year ended 31 March 2015. This supplementary audit has been carried out independently without access to the working paper 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.

Based on my supplementary audit, I would like to highlight the following significant matter under Section 143(6)(b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statement and the related Audit Report.

Sl No.	Comments of C&AG of India	Replies of the Management
(A)	<p><b>Comments of profitability: Statement of Profit and Loss Revenue from Operations (Note-22) - Rs. 493.24 Crore</b></p> <p>1. The above includes Rs. 4.53 crore deposited by different industrial undertakings as per the interim orders of Hon'ble Court on the basis of appeal made by the industries. The company has booked the amount as income of current year towards compensation for loss of energy. Since the matter is under sub-judice and the High Court has stayed the matter with instruction to deposit the above amount, these deposits should not have been recognized as income of the company. This has resulted in overstatement of Revenue from operation and Profit for the year with corresponding understatement of Deposits (Long Term loans and Advances) and Non-current Liabilities by Rs. 4.53 crore each.</p>	<p>Pursuant to Order of Hon'ble High Court dated 30.03.2012 and subsequent notification of GoO dtd.01.10.2013, OHPC raised demand on industrial undertaking those who are drawing water from the reservoir as a compensation towards loss of energy. Against the said claim of OHPC, some of the industrial undertakings filed petition before Hon'ble High Court and Hon'ble High Court passed interim orders to deposit certain amounts before OHPC. On receipt of said amount from some of the industrial undertakings amounting to Rs.4.53 Crs. has been shown as income on cash basis under Note-22 in the main head sale of energy as per the accounting policy disclosed under Item 9.3 (iv). So, there is no overstatement of profit.</p>

**Prior Period adjustments (Note-28) (-) Rs. 29.92 crore**

2. The above is overstated by Rs. 4.37 crore due to non-accounting of downward revision of energy bills of Hirakud Hydro Electric Project, Burla and Balimela Hydro Electric Project, Balimela for the period 2011-12 and 2012-13 as per State Load and Despatch Centre certification of PAFM (Plant Availability Factor Multiplier). This has also resulted in overstatement of Current Assets (Trade receivables) and Profit for the year to the same extent.

The reconciliation of energy sold to GRIDCO upto FY 2014-15 has been completed. Out of Rs. 4.37 crores, Rs. 3.10 crores have already been considered during the FY 2014-15 by respective units and for the balance amount of Rs. 1.27 crores, the concerned units have been advised to pass necessary accounting entry in their books of accounts during the FY 2015-16.

**(B) Comments on Financial Position  
Balance Sheet**

**Equity and Liabilities**

**Current Liabilities**

**Other Current Liabilities (Note-9)**

**State Government loan converted into equity pending for allotment: Rs. 298.85 crore.**

3. The above represents a part of the Government loan of Rs. 821.14 crore to be converted to equity in respect of Upper Indravati Hydro Electric Project (UIHEP) of the Company as per Government of Odisha (GoO) modified notification No. 3060 dated 31.03.2015. Since the amount is pending for conversion to equity as on the date of authentication of accounts, this should have been shown under the head 'Share application money pending allotment' as required under Part-I of Schedule-III of the Companies Act, 2013. Booking of the item under Current liabilities instead of Share Application Money Pending Allotment has resulted in overstatement of 'Other Current Liabilities' and understatement of 'Share application money pending allotment' by Rs. 298.85 crore each.

The amount of Rs.298.85 Crs has been correctly disclosed under the head "other current liabilities" in Note-9. As per Notification No.5843 dtd.03.07.2015, loan amounting to Rs.298.85 Crs. was to be converted to Equity Capital. The treatment of share application money arises only when the possibility of rejection of share application is there. However, in our case there is no such possibility as the corporation has not received any share application money from Govt. of Odisha. It is a matter of conversion of loan to equity. Moreover, this share certificate shall be issued to Govt. during the FY 2015-16 consequent upon the decision of Board of Directors on dtd.29.07.2015.

Hence, the disclosure regarding terms and conditions of issue of share, period before which shares shall be allotted and period for which the share application money has been pending is not required.

(C)	<p><b>Comments on Disclosure: Significant Accounting Policies (Note-1) Inventories (Para-7)</b></p> <p>4. The Company has disclosed in its accounting policy that valuation of inventories is made at cost price. But as per AS-2, this should have been valued at cost or net realisable value whichever is lower. Further, the Company has also not disclosed the cost formula for valuation of inventories as required under AS-2.</p>	<p>The inventories of stores, spares and consumables are utilized in power house for maintenance of the machine. These inventories are not meant for sale. Therefore, the market value / net realizable value is not required. Accordingly, the same is booked as per the cost price. The policy under note -1 Para-7 is disclosed correctly which has been shown consistently since inception of OHPC.</p>
5. (a)	<p><b>Notes on Accounts Note-9.3</b></p> <p>The company has disclosed in its accounting policy that the revenues on account of DPS on energy bills, water compensation receivables from drawal of water from Reservoirs, recovery of OERC application fee, publication expenses, ERPC fees, interest on SD with SOUTHCO, are accounted for on cash basis. But the Company has not disclosed the reasons for deviations from fundamental accounting principles and the financial impact on the accounts as required under Section 129(5) of the Companies Act, 2013.</p>	<p>The incomes which are shown on cash basis is disclosed vide Item No.9 (3) of Note -1. The same accounting principle has been followed by OHPC consistently and there is no deviation.</p>
5. (b)	<p><b>General</b></p> <p>The Company has accounted for receipt of insurance claims and interest on house building loan to employees on cash basis but this has not been disclosed along with reasons for such deviation and the financial impact thereon as required under AS-1.</p>	<p>This accounting policy has been consistently followed by OHPC. However, the same has been inadvertently not disclosed in the accounting policy.</p>
6.	<p><b>Contingent Liabilities (Note-12)</b></p> <p>The Company has disclosed Rs. 9.32 crore as Contingent Liability against the Income Tax refund pending with different appellate authorities for the Assessment Years 2006-07, 2007-08 and</p>	<p>OHPC has disclosed Rs.9.32 Crs. as contingent liabilities vide Note-42 (xiv) (i) towards refund as the same was adjusted by the Assessing Officer due to disallow of certain expenses against which</p>

	<p>2009-10 to 2012-13. But the company had booked Rs. 43.30 crore against tax demand of Rs. 100.78 crore raised by the IT Department. The balance claim of Rs. 57.47 crore against which appeal is still pending being contingent in nature should have been disclosed.</p>	<p>OHPC has gone for appeal in different stages.</p>
<p><b>(D)</b></p> <p>7.</p>	<p><b>Comment on Independent Auditors' Report Report on Legal and Regulatory requirements</b></p> <p>As required under Section 143(3) (c) of the Companies Act, 2013, The Auditors' Report shall also state whether the report on the accounts of any branch office of the Company audited under sub section (8) by a person other than the Company's auditor has been sent to him under the proviso to that sub-Section and the manner in which he has dealt with it in preparing his report. But the Statutory Auditors did not report the matter adequately in respect of six branches of the company audited by different Auditors with different Audit Reports.</p>	<p>Noted.</p>

For and On behalf of  
the Comptroller and Auditor General of India

Sd/-  
**(R.AMBALAVANAN)**  
24.09.2014  
ACCOUNTANT GENERAL

Place : Bhubaneswar  
Date : 25.09.2015

For and On behalf of  
the Board of Directors

**S C MAHAPATRA, IAS**  
Chairman-cum-Managing Director  
DIN:-00229586

### Annexure to Director's Report

#### Replies of the Management on the Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the Consolidated Financial Statement of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015.

The preparation of Consolidated Financial Statements of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 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) read with 129(4) of the Companies Act, is responsible for expressing opinion on the financial statements under Section 143 read with 129(4) 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 : 30th July, 2015.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6)(a) read with 129(4) of the Act of the Consolidated Financial Statements of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015. We conducted a supplementary audit of the financial statement of Green Energy Development Corporation of Odisha Limited and Odisha Thermal Power Corporation Limited, but did not conduct supplementary audit of the financial statements of Baitarani West Coal Company Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working paper 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.

Based on my supplementary audit, I would like to highlight the following significant matter under Section 143(6)(b) read with 129(4) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the Consolidated Financial Statements and the related Audit Report.

Sl No.	Comments of C&AG of India	Replies of the Management
1.	<p><b>Comments on Disclosure:</b>  <b>Significant Accounting Policies followed by Group</b>  <b>Para-10 (Depreciation)</b></p> <p>Depreciation of Fixed Assets of OHPC has been charged as per the rates prescribed under Section 178 of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Terms and Conditions of tariff) Regulations 2009 whereas, in case of BWCCCL and OTPCL, depreciation has been charged as per the rates prescribed in Schedule-II of the Companies Act, 2013. GEDCOL has not mentioned any</p>	<p>The depreciation has been charged by OHPC and its subsidiary and joint venture as per Schedule-2 of Companies Act 2013. However, inadvertently, part-B is mentioned in Note-10. Moreover, all the Companies have correctly calculated depreciation and properly disclosed as per Companies Act 2013.</p>

accounting policy for depreciation. The disclosure made is deficient to that extent.

2. **Para-11**

The disclosures made on retirement benefits is related to OHPC only. In respect of other Companies in the Group the retirement benefits have been recognized on cash basis. This has not been disclosed.

We agree to the view of auditor. However, there is no liability towards retirement benefits in case of Joint Venture Company as there are no employees as on date eligible for such benefits.

For and On behalf of  
the Comptroller and Auditor General of India

For and On behalf of  
the Board of Directors

Sd/-  
**(R.AMBALAVANAN)**  
ACCOUNTANT GENERAL

**S C MAHAPATRA, IAS**  
Chairman-cum-Managing Director  
DIN:-00229586

Place : Bhubaneswar  
Date : 25.09.2015



Payment of Dividend Cheque by the Hon'ble Minister, Energy on behalf of OHPC to the Hon'ble Chief Minister, Odisha for the Financial Year 2014-15.

## Annexure to Director's Report

### Replies of the Management on the Observations of the Statutory Auditors

Sl No.	Observations of the Statutory Auditors	Replies of the Management
A.	<b>BASIS OF QUALIFIED OPINION</b>	
1.	Interest receivable from GRIDCO & profit for the year are understated to the tune of Rs. 35.12 crore due to non-accounting of the interest receivable from GRIDCO on 8% Debt Securitization of GRIDCO dues amounting to Rs. 619 crores.	As per the Agreement made with GRIDCO on dtd. 23.02.2015, a sum of Rs. 619.00 Crs. have been securitized against the long outstanding dues of energy bills. The said amount has been apportioned to all Units in the ratio of their outstanding dues as on 31.03.2013 and kept in the H.O. books of account centrally under the Head Non-Current Assets Debt Securitization of GRIDCO dues to monitor & regulate the receipt of interest in lieu of DPS & principal from GRIDCO. As per the terms & conditions of said agreement, the interest for the period from 01.04.2014 till signing of the agreement shall be paid in four equal installments from the next month of signing of the agreement and the first installment of Rs. 14.44 Crs (Gross) is due & received in March, 2015 which is apportioned to all units at the year end. Further, it is to mention here that this interest in lieu of DPS is accounted for on Cash basis as per accounting policy followed by OHPC consistently.
2.	The company has not ascertained deferred Tax Liability / deferred Tax Assets during the year and no provision has been made for deferred Tax Liability / deferred Tax Assets in accordance with AS-22 (Accounting for Taxation) issued by the Institute of Chartered Accountants of India.	Noted.
3.	Short Term Provision is understated & accumulated profit is overstated to the extent of non provision of liabilities on account of pension	As a matter of accounting principle followed by OHPC, the pension and leave salary contribution in respect of deputed employees are accounted for



	fund & leave encashment fund (figures not ascertained) relating to deputed employees.	consistently on cash basis i.e. in the year of payment based on the demands raised by A.G. Odisha.
4.	The Company has not ascertained the provision required to be made on account of impairment of fixed assets as per Accounting Standard - 28 issued by ICAI even though the company is having the clear case of impaired assets i.e. CWIP of Potteru Project amounting to Rs. 23.03 crore, Sindol Project amounting to Rs. 0.29 crore & Building WIP including office & staff quarter amounting to Rs. 0.34 crore.	The observed projects i.e. Potteru, Sindol Project, Office building and staff quarter are running project and not commissioned yet. OHPC have appointed professional firms for physical verification of Fixed Assets and certification regarding impairment of assets. OHPC have received the physical verification report as well as certificate that there is no impairment of Assets.
5.	Sundry Debtors on account of receivable from CSPDCL is overstated & Profit & loss account is overstated to the tune of Rs. 1.77 crore due to non provision against bad & doubtful debts as the same has not been accepted by the CSPDCL.	CSPDCL has no where mentioned regarding non-acceptance of outstanding dues of Rs. 1.77 crores . The outstanding dues of Rs. 1.77 crores mainly relates to the audited Cost of Generation claimed by OHPC and the respective years of OERC rate (paid by CSPDCL). This is purely on provisional basis. In a meeting dtd. 28.10.2014 at CSPDCL office, it is provisionally agreed by both OHPC & CSPDCL that OHPC shall file application before Hon'ble OERC for fixation of tariff for sale of energy to CSPDCL from the FY 2006-07 to 2014-15 which is under process. The final revised bill shall be raised only after fixation of final tariff by OERC and any difference found thereafter shall be reversed in the year of raising final invoice in favour of CSPDCL. So provision of Bad & doubt full debt at present is not required.
6.	Sundry Debtors on account of receivable from GRIDCO is overstated & Profit & loss account is overstated to the tune of Rs. 11.94 crore due to non provision against bad & doubtful debts as the same has not been accepted by the GRIDCO even if final reconciliation has been completed till the financial year 2014-15.	The reconciliation of Rs. 11.94 crores between GRIDCO & OHPC is under process, the affect of which shall be given during the FY 2015-16.
<b>B.</b>	<b>EMPHASIS OF MATTER</b>	
1.	Other Long Term Liabilities includes of Rs. 17.71 crore as detailed below is unmoved since long & also subject to reconciliation & confirmations and the impact of which arising out of such reconciliation has not been ascertained.	Detailed analysis & reconciliation of the liabilities outstanding since long are under process through in-house / professional agencies and shall be accounted for after such liabilities are identified. The total process is expected to be completed by 31st March, 2016.

Name of the Unit	Head of Account	Amount (Rs. in Crores)
BHEP	Creditor for Raw materials	0.12
	Other Payable	4.03
HHEP	Employee Liabilities	0.50
	Liabilities for provision of Guarantee Commission	4.10
UIHEP	Retention Money	3.75
	Creditor for supply of materials	0.25
	SD from Contractor & suppliers	2.24
CHEP	Sundry Creditor for supply of materials	1.99
	Sundry Creditor for works	0.24
UKHEP	Liabilities for Others	0.49
<b>Total</b>		<b>17.71</b>

2. Other Current Liabilities includes of Rs. 9.93 crore as detailed below is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

Name of the Unit	Head of Account	Amount (Rs. in Crores)
UIHEP	Liability to others	8.95
	Provision for others	0.98
<b>Total</b>		<b>9.93</b>

3. Long term advances to the tune of Rs. 7.15 crore is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

UIHEP, Khatiguda has already appointed a firm of Chartered Accountants vide Order No. 386 dtd. 04.05.2013 for analysis & reconciliation of current liabilities outstanding since long. The same shall be accounted for after reconciliation. However, this is expected to be completed by 31.03.2016.

Reconciliation of details of the loans and advances outstanding since long is under process and shall be appropriately accounted for after due reconciliation.

**For G R C & Associates**  
Chartered Accountants

For and On behalf of  
the Board of Directors

**CA. P M Dash**  
Partner  
M. No. 069682

**S C MAHAPATRA, IAS**  
Chairman-cum-Managing Director  
DIN:-00229586

Place : Bhubaneswar  
Date : 25.09.2015

**Annexure to Director's Report**

**REPLIES OF THE MANAGEMENT ON THE OBSERVATIONS OF SECRETARIAL AUDITOR**

Sl No.	Observations of the Secretarial Auditor	Replies of the management
1.	The Company has not appointed women Director as on 31st March 2015.	OHPC is a State Government Company and power to appoint Directors vests with Governor of Odisha ( acting through Deptt. of Energy). The Company or its Board is not vested with any powers in the matter and Department of Energy notified the appointment of Mrs Saveeta Mohanty as Woman Director in the Board of OHPC w.e.f. 14.07.2015.
2.	The Company has not filed MR 1 for appointment of Managing Director during the period of review.	OHPC is a wholly owned State Govt. undertaking under the administrative Control of Deptt. of Energy. The present Principal Secretary to Govt. Deptt. of Energy has also been appointed as Chairman-cum-Managing Director of OHPC since 1st September,2014. The tenure of Appointment of CMD has not been fixed by the Govt. in the notification. In the prescribed e-Form MR-1, "Tenure of Appointment is Mandatory". As such while filling the Form, the MCA -21 portal system did not accept the e-Form MR-1 during the time of upload without Tenure of Appointment. The same was intimated to ROC on 04.07.2015 .

For and On behalf of the Board of Directors.

Place : Bhubaneswar  
Date : 25.09.2015

**S C MAHAPATRA, IAS**  
Chairman-cum-Managing Director  
DIN:-00229586

**SAROJ PANDA & CO**  
COMPANY SECRETARIES

Saroj K.Panda, M Com. LLB, FCS  
2nd Floor, Biswal Commercial Complex  
Cuttack Road, Bhubaneswar - 751006  
Ph No. 0674-2314500  
E-mail : saroj66@yahoo.co.in

## **Annexure to Director's Report**

### **Form No. MR-3.**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015**

*[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,  
ODISHA HYDRO POWER CORPORATION LIMITED  
(CIN NO. U40101OR1995SGC003963)  
VANI VIHAR CHHAK, JANPATH BHOI NAGAR  
Bhubaneswar - 751022

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ODISHA HYDRO POWER CORPORATION LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015 ("Audit Report") complied with the 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not Applicable to the Company during the Audit Period).
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (Not Applicable to the Company during the Audit Period).

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period).
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- (Not Applicable to the Company during the Audit Period).
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the Audit Period).
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (Not Applicable to the Company during the Audit Period).
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period).
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable to the Company during the Audit Period).
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period).
  - (f) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not Applicable to the Company during the Audit Period).
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period).
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period).
- (vi) Other laws as may be applicable specifically to the company:
  - 1. Indian Electricity Act, 2003
  - 2. Environmental (Protection) Act, 1986
  - 3. Income Tax Act, 1961
  - 4. Wealth Tax Act, 1948
  - 5. Service Tax Act, 1994
  - 6. The Orissa Entry Tax Act, 1999
  - 7. The Central Sales Tax Act, 1956
  - 8. The Orissa Value Added Tax Act, 2004
  - 9. The Indian Stamp Act, 1889 and
  - 10. Right to Information Act, 2005

11. The Industrial and Labour Laws consisting of
- a) Contract Labour (Regulation and Abolition) Act, 1970
  - b) The Minimum Wages Act, 1948
  - c) Payment of Wages Act, 1936
  - d) Maternity Benefit Act, 1961
  - e) Sexual Harassment of Women at work places (prevention, Prohibition and Redressal) Act, 2013
  - f) The Orissa Shop and Establishment Act, 1956
  - g) Employees Provident Fund and Misc. Prov. Act, 1952
  - h) Payment of Gratuity Act, 1972
  - i) The Employees State Insurance Corporation Act, 1948
  - j) The payment of Bonus Act, 1965
  - k) The Industrial Dispute Act, 1947

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India- Since Secretarial Standard under the Companies Act 2013 is yet to be notified hence not applicable to the Company during the audit period.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), ; **(Not Applicable to the Company during the Audit Period)**

#### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Company has not appointed women Director as on 31st March 2015. Further the Company has not filed MR 1 for appointment of Managing Director during the period of review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that there** are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period:

- (i) a. The Company has issued 19,00,00,000 Equity shares of Rs 1000/- each, during the year under the provisions of Section 62 of the Companies Act 2013 on 10.06.2014.
- (ii) a. The Company has invested Rs 42,89,00,000 in the shares of Green Energy Development Corp. of Odisha (Subsidiary company) by way of subscribing of 4,28,900 Equity shares of Rs 1000/- each for cash at par.
- b. Further the Company has invested Rs 10,00,00,000 in the equity shares of ODISHA THERMAL POWER CORPORATION LTD by way of subscribing of 1,00,000 Equity shares of Rs 1000/- each for cash at par.
- c. Further the Company has invested Rs 2,45,000 in the equity shares of ODISHA COAL AND POWER LTD by way of subscribing of 24,500 Equity Shares of Rs 10/- each for cash at par.

**Place :** Bhubaneswar

**Date :** 13.07.2015

**Signature :** CSSAROJ KUMAR PANDA

**Name of Company Secretary in practice/Firm :** SAROJ PANDA & CO

FCS No. F 5071

CPNo.: 3699

## **G R C & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

N-6/432 1st Floor, IRC Village,  
Nayapalli, Bhubaneswar-15  
Tel. : +91674-2362263, Fax: +91-674-2362265  
Cell : 9437113710, 9437064902, 9777999902  
Email : grc.bbsr@gmail.com

---

## **INDEPENDENT AUDITORS' REPORT**

To  
The Members,  
Odisha Hydro Power Corporation Limited,  
Bhubaneswar.

### **REPORT ON FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of Odisha Hydro Power Corporation Limited, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information in which the financial statements of the units audited by the unit Auditors are incorporated.

### **MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **BASIS OF QUALIFIED OPINION**

- a) Interest receivable from GRIDCO & profit for the year are understated to the tune of Rs.35.12 crore due to non-accounting of the interest receivable from GRIDCO on 8% Debt Securitization of GRIDCO dues amounting to Rs.619 crore.
- b) The company has not ascertained deferred Tax Liability/deferred Tax Assets during the year and no provision has been made for deferred Tax Liability / deferred Tax Assets in accordance with AS - 22 (Accounting for Taxation) issued by The Institute of Chartered Accountants of India.
- c) Short Term Provision is understated & Accumulated Profit is overstated to the extent of non provision of liabilities on account of pension fund & leave encashment fund (figures not ascertained) relating to deputed employees.
- d) The Company has not ascertained the provision required to be made on account of impairment of fixed assets as per Accounting Standard - 28 issued by ICAI even though the company is having the clear case of impaired assets i.e CWIP of Potteru Project amounting to Rs.23.03 crore, Sindol Project amounting to Rs.0.29 crore & Building WIP including office & staff quarter amounting to Rs.0.34 crore.
- e) Sundry Debtors on account of receivable from CSPDCL is overstated & Profit & loss account is overstated to the tune of Rs.1.77 crore due to non provision against bad & doubtful debts as the same has not been accepted by the CSPDCL.
- f) Sundry Debtors on account of receivable from GRIDCO is overstated & Profit & loss account is overstated to the tune of Rs.11.94 crore due to non provision against bad & doubtful debts as the same has not been accepted by the GRIDCO even if final reconciliation has been completed till the financial year 2014-15.

#### **QUALIFIED OPINION**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion Paragraph, the aforesaid standalone financial

statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- i) In Case of Balance Sheet, of the state of affairs of the Company as at March 31, 2015,
- ii) In case of Profit & Loss Account, of its profit for the year ended on that date, and
- iii) In case of Cash Flow Statement, of its cash flows for the year ended on that date

## EMPHASIS OF MATTER

We draw attention to :

- a) Other Long Term Liabilities includes of Rs17.71 crore as detailed below is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

Name of the Unit	Head of Account	Amount (Rs in Crores)
BHEP	Creditor for Raw materials	0.12
	Other Payable	4.03
HHEP	Employee Liabilities	0.50
	Liabilities for provision of Guarantee Commission	4.10
UIHEP	Retention Money	3.75
	Creditor for Raw materials	0.25
	SD from Contractor & Suppliers	2.24
CHEP	Sundry Creditor Raw Materials	1.99
	Sundry Creditor for works	0.24
UKHEP	Liabilities for Others	0.49
<b>Total</b>		<b>17.71</b>

- b) Other Current Liabilities includes of Rs. 9.93 Crore as detailed below is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

Name of the Unit	Head of Account (Rs in Crores)	Amount
UIHEP	Liability to others	8.95
	Provision for others	0.98
<b>Total</b>		<b>9.93</b>

- c) Long term advances to the tune of Rs.7.15 crore is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained. Our opinion is not qualified / modified in respect of this matters above.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the **Annexure -I**, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 42 to the financial statements.
    - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
    - (iii) The company has no amount required to be transferred to the Investor Education and Protection Fund as on 31.03.2015
3. As per the direction under Section 143(5), we report that :
  - (i) As per the information & explanation given to us, the company has not been selected for disinvestment.
  - (ii) As per the information & explanation given to us , the company has no case of waiver/write off of debits/loans/interest during the financial year 2014-15 .However the Board of Directors of the company taken in principle decision not to charge the delay payment surcharge on receivable from GRIDCO up to 31.03.2014 since GRIDCO has agreed for securitization of the entire undisputed dues which shall be recovered within 120 monthly installments including interest in lieu delay payment surcharge.
  - (iii) As per the information & explanation given to us , the company has no inventories with parties and also not received as gift from Government or other Authorities.
  - (iv) As reported to us ,the report on age wise analysis of pending legal/arbitration cases is annexed herewith as per annexure-II.  
As per information & explained to us, the reasons of pendency of the legal cases are concerned, in

most of the cases, the SLPs/ writ/ counter & plaint/ written statement have been filed before the Hon'ble Supreme Court of India / High Court of Orissa and different lower Courts respectively. The said matter being listed / will be listed in due course of time fixed / to be fixed by the Hon'ble Supreme Court of India / High Court of Orissa/ Different Lower Courts in which OHPC has no control.

As per information & explained to us, the existence / effectiveness of monitoring mechanism for expenditure in all legal cases are concerned, the company used to assign the Court cases to its empanelled Advocate(s) / Sr.Advocate(s) for which the Advocates / Sr.Advocates are being paid by company as per duly approved fee structure.

4. As per the sector specific direction under Section 143(5) of the Companies Act 2013, we report that :

#### Power Sector

Sl No.	Particulars	Our Comments
1.	Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	<p>In our opinion &amp; to the best of our information, the assets including land under the units has been transferred by the Government of Odisha under transfer scheme to OHPC on 1st April 1996 vide Gazete notification No SRO No- 254/96 where the areas of land transferred to OHPC has not been quantified &amp; registered in favour of company. In absence of the quantification &amp; title deed in favour of the company it is not possible for us to form an opinion for adequacy of steps to prevent encroachment of idle land owned by Company and also to provide the details of land of the company under encroachment, litigation, not put to use or declared surplus.</p> <p>In case of Corporate office, 4.78 acres of land at Chandrasekharpur, Bhubaneswar has been allotted at cost of Rs.14.34 crore by GA Department of Govt. of Odisha to OHPC. GA Department is yet to handover the land to OHPC encroachment free.</p>
2.	Where land acquisition is involved in setting up new projects , report whether settlement of dues done expeditiously and a transparent manner in all cases. The cases of deviation may please be detailed.	As explained to us, the company is not involved in land acquisitions for setting up new projects.
3.	Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the	Yes, the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books

	books of accounts in compliance with the applicable Accounting Standards?	of accounts in compliance with the applicable Accounting Standards except the claims on account of compensation for loss of energy from various industries has not been accounted for as the matter is under subjudice before Hon'ble Orissa High Court.
4.	How much cost has been incurred on abandoned projects and out of this how much cost has been written off?	To the best of our information & explanation given to us no projects have been abandoned during course of our audit.

**Generation**

Sl No.	Particulars	Our Comments
1.	In the cases of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of the company in this regards, may be checked and commented upon.	Not Applicable as the Company is generating power through Hydro Power Project
2.	Has the company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the company?	Not Applicable
3.	Does the company have a project system for reconciliation of quantity/quality coal ordered and received and whether grade of coal moisture and demurrage etc. are properly recorded in the books of accounts?	Not Applicable
4.	How much share of free power was due to the state government and whether the same calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	As explained to us, the Company is not supplying any free power from its existing Power Stations to the Sate Government, so there is no free power due to Government of Odisha.
	In the case of hydroelectric projects the water discharge is as per policy/guidelines issued by the state Government to maintain biodiversity. For not maintaining it penalty paid/payable may be reported.	As explained to us, the policy/guidelines for water discharge from the reservoirs of OHPC power stations for different months in a year for generation of power is decided in the Co-ordination Committees Meeting held between Department of Energy, Department of Water Resources, OHPC,

OPTCL, GRIDCO and SLDC keeping in view the availability of water in the reservoirs and irrigation department. However the actual generation from power stations is regulated and monitored by SLDC as per the grid requirement.

Further, it is explained to us that the penalty has not been imposed/paid by the company during the year under audit for not maintaining the policy/guidelines for water discharge issued by the State Government to maintain biodiversity.

**For G R C & Associates**  
Chartered Accountants  
(Firm Registration No-002437S)

**CA. P M Dash**  
Partner  
M. No. 069682

Bhubaneswar  
The 30th day of July 2015

## ANNEXURE-I TO INDEPENDENT AUDITOR'S REPORT

Referred to paragraph 1 of our report of even date

- I. In respect of its fixed assets :
- a) The unit has maintained proper records showing full particulars including quantitative details and situation of fixed Assets as per unit auditor's report.
  - b) As explained to us, and the information collected from the unit auditor's report that fixed assets have been physically verified by the management during the year & frequency of physical verification is reasonable having regards to the size of the Company and in our opinion and according to the information and explanations provided to us, no material discrepancies were noticed on such verification.
- II. In respect of its inventories :
- a) No inventories at corporate level. As per unit auditors' report, the management at unit level at regular intervals during the year has physically verified inventories.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company has maintained proper records of inventories. As explained to us, the material discrepancies noticed by the stock auditor are dealt within the accounts.
- III. In respect of loans, secured or unsecured, the company has neither granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the companies Act,2013.
- Hence the provision of clauses (a) & (b) of the order are not applicable.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of power and services further it needs to be strengthened.
- V. In our opinion, as per information and explanation given to us, the Company has not accepted any deposits hence the relevant provisions of the Companies Act and the rules framed there under not applicable
- VI. As per information and explanation given to us and according to the unit Auditors Report, maintenance of cost records has been prescribed by the Central Government under section (1) of section 148 of the Companies Act 2013 and such accounts and records have been made and maintained but in case of Upper Indravati are under preparation.
- VII. (a) As per information and explanation given to us and based on the Unit Auditors Report, the Corporation has been regular in depositing undisputed Statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added

tax, cess and any other statutory dues during the year with appropriate authorities. As per information and explanation given to us and based on the Unit Auditors Report, there are no outstanding statutory dues as on 31st March 2015 for the period of more than six months from the date they became payable.

- (b) As per information and explanation given to us and based on the Unit Auditors Report, there are no amounts payables in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of dispute, except in cases of UIHEP Mukhiguda.

<b>Name of Unit</b>	<b>Nature of Dues</b>	<b>Disputed Amount</b>	<b>Forum where disputed is Pending</b>
UIHEP, Mukhiguda	Sales Tax	Rs.20, 90,646.00	High Court, Odisha
UIHEP, Mukhiguda	EPF	Rs.10,93,274.00	High Court, Odisha

- (c) The company has no dues required to be transferred to the Investor Education and Protection Fund as on 31.03.2015

- VIII. The Company does not have accumulated losses as at 31.3.2015 and has not incurred any cash loss during the financial year covered by our audit or in the immediately preceding financial year.
- IX. As per information and explanation given to us and based on the Unit Auditors' Report, the company has not defaulted in repayment of dues to financial institutions and banks.
- X. As explained to us the company has given guarantee for Rs.25 Crores in favour of Baitarani West Coal Company Ltd. by pledging fixed deposit with Punjab & Sind Bank, Ashok Nagar, Bhubaneswar and Rs.6 crore in favour of GEDCOL(100% Subsidiary Company) by pledging fixed deposit with Axis Bank, Basua Ghai, Bhubaneswar. The terms & conditions thereof are not prejudicial to the interest of the company.
- XI. As explained to us the company has not raised term loans during the year, therefore, clause 3 (xi) of the companies (Auditors' Report) Order, 2015 is not applicable to the company.
- XII. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

**For G R C & Associates**  
Chartered Accountants  
(Firm Registration No-002437S)

**CA. P. M. Dash**  
Partner  
M. No. 069682

Bhubaneswar  
The 30th day of July 2015



**ANNEXURE - II**  
**STATEMENT OF AGE WISE ANALYSIS OF PENDING LEGAL/ARBITRATION CASES AS ON 31/03/2015**

Age	Number of Cases
1 to 5 Years	142
6 to 10 Years	69
11 to 15 Years	65
More than 16 Years	84
<b>Total</b>	<b>360</b>

**DETAILS OF PENDING LEGAL/ARBITRATION CASES AS ON 31/03/2015**

Total No.	Case No	Age of the Case as on 31/03/2015	Unit	Type of Case	Subject/Brief History	Parties to the Case	Court	Advocate	Present Status
1	OJC NO.9454/95	20 Years	Balimela	Higher Scale of Pay	Claiming for Rs.290-470 in place of Rs.265-380/-	G. C. Samal, P.D.Vrs. OSEB & Others	High Court of Orissa	A.K. Sahoo,	Counter Filed on 03.11.04. Hearing pending.
2	OJC NO.9456/95	20 Years	Balimela	Higher Scale of Pay	Claiming for Rs.290-470 in place of Rs.265-380/-	Abhimanyu Sahu Vrs. OSEB & Others	High Court of Orissa	A.K. Sahoo,	Counter Filed on 03.11.04. Hearing pending.
3.	OJC NO.9458/95	20 Years	Balimela	Higher Scale of Pay	Claiming for Rs.290-470 in place of Rs.265-380/-	L. R. Das, P.D.	High Court of Orissa	B.K. Nayak,	Counter Filed on 16.04.96. Hearing pending.
4	OJC NO.9459/95	20 Years	Balimela	Higher Scale of Pay	Claiming for Rs.290-470 in place of Rs.265-380/-	Govinda Barad Vrs. OSEB & Others	High Court of Orissa	A.K. Sahoo,	Counter Filed on 03.11.04. Hearing pending.
5	OJC NO.1697/96	19 Years	Balimela	Re-appointment	Claiming for regularisation. He was not in the muster roll and retrenched on 01.11.1988.	Bhagwan Khemundi & Others Vrs. State of Orisa & Others	High Court of Orissa	B. K. Das,	Counter Filed on 14.04.96. Hearing pending.
6	OJC NO.703/96	19 Years	Balimela	Higher Scale of Pay	Claiming for Rs.290-470 in place of Rs.265-380/-	Mohanta Moharana, P.D.Vrs. OSEB & Others.	High Court of Orissa	A.K. Sahoo,	Counter Filed. Hearing pending.
7	ID MISC. CASE NO. 17/96	19 Years	Balimela	Higher Scale of Pay	Claiming for higher pay scale and promotion.	P. K. Pradhan & Others Vrs. Executive Engineer.Balimela	Labour Court, Jeypore	B. K. Samantaray,	Unit is dealing the case.

8	OJC NO.8020/96	19 Years	Balimela	Pension & Terminal Dues	Management challenged the award of Labour in Court,Jeypore in ID Misc. Case No.100/94 for payment of pension to O.K.Ahmed,Retd. Chageman.	EE,Gen. Divn. & Others Vs. P.O.L.,C,Jeypore & Others.	High Court of Orissa	B.K. Nayak,	Misc. Case Filed on 31.07.96.
9	WC CASE NO.11/99	16 Years	Balimela	Compensation	Claiming for workmens compensation of Rs.1.00 lakh	Smt.Tamala Moharana Vs. C.S.OHPC & Others	Commissioner for Workmen, Compensation & Dy. Labour Commissioner, Jeypore	Trinath Das	Pending at Commissioner for workmen Compensation & Dy.Labour Commissioner.
10	OJC NO.2445/99	16 Years	Balimela	Re-appointment	Seeking for employment after retrenchment.	Dhaneswar Patmaik Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	B. K. Patmaik,	Counter Filed on the year 1999. Hearing pending
11	OJC NO.2462/99	16 Years	Balimela	Re-appointment	Challenges against the award of P.O.L.C, Jeypore seeking for re-employment as per Section-25 -H of ID Act.	Bhagaban Khemundi & others Vs. P.O.L.C, Jeypore & Others	High Court of Orissa	B. K. Patmaik,	Counter Filed in the year 1999. Hearing pending.
12.	WP(C) NO.1359/03	12 Years	Balimela	Service Benefits	Correction of date of birth in service book	Md. Hafiz Vs. SGM (EI), BHEP/Balimela	High Court of Orissa	A. N. Routray,	Counter Filed. Hearing pending.
13.	WP(C) NO.8531/04	11 Years	Balimela	Higher Scale of Pay	Claiming for Higher scale of pay i.e. fixing the pay scale in Skilled-B category in place of Skilled-C Category.	Ajrun Chandra Nayak & another Vs. CMD, OHPC Ltd. & Others.	High Court of Orissa	P. Acharya,	Counter Filed on 23.07.05. . Hearing pending
14.	WP(C) NO.3497/06	9 Years	Balimela	Higher Scale of Pay	Claiming for Scale of pay in pursuance to resolution dtd.11.09.79 to erstwhile OSEB.	Chandra Khilla Vs. CMD, OHPC & another	High Court of Orissa	P K Rout,	Counter Filed on 18.12.06. Pending for hearing.
15.	WP(C) NO.6549/07 & Misc. Case No.6184/07	8 Years	Balimela	Recruitment	Recruitment of ITI personnel as per the Govt. notification.	Iswar Sahoo & P. K. Jena Vs. MD, OHPC & others	High Court of Orissa	B.K. Nayak,	Counter Filed on 09.04.08. Interim Order that any appointment subject to result of the writ petition. Hearing pending.

16.	WP(C) NO.15629/08	7 Years	Balimela	Pension & Terminal Dues	Claim for Pension as per OCS in place of EPS.	Balaram Das Vrs. CMD,OHPC & Others	High Court of Orissa	N. K. Mishra,	Counter filed on 15.02.11. Hearing pending.
17	WP(C) NO.576/2011	4 Years	Balimela	Money Claim	Claiming for exemption of Service Bond Amount	Sri Tapas Kumar Behera Vrs. OHPC & Others	High Court of Orissa	N. K. Mohanty,	Counter filed. Hearing pending.
18.	WP(C) NO.25920/2011	4 Years	Balimela	Service Benefits	Claiming for 1st APS & 2nd APS w.e.f. 01.09.1988 & 28.01.2004 respectively.	(Sri Prasanna Ku. Dash Vrs. Director(HRD), OHPC Ltd. & Others)	High Court of Orissa	B.K. Nayak,	Counter filed on 10.05.13. Hearing pending.
19.	CC No.21/2013	2 Years	Balimela	Consumer Disputes	Claiming for information under RTI Act.	OHPC Vrs. Pramod Kumar Sahoo	State Consumer Disputes Redressal Commission, Cuttack.	B.K.Patnaik	Stay vacated. Hearing pending
20.	CC No.22/2013	2 Years	Balimela	Consumer Disputes	Claiming for information under RTI Act.	OHPC Vrs. Pramod Kumar Sahoo	State Consumer Disputes Redressal Commission, Cuttack.	B.K.Patnaik	Stay vacated. Hearing pending
21.	WP(C) NO.18973/2013	2 Years	Balimela	Service Benefits	Claiming for appointment in Dresser	(Sri Rakhhal Chandra Samal Vrs. OHPC Ltd. & Others)	High Court of Orissa	D.P.Nanda	Counter filed. Hearing pending.
22.	WP(C) NO.20744/2014	1 Year	Balimela	Contract/ Tender Matter	Claiming for award of contract. residential building of UKHEP occupied by petitioner w.e.f 06.07.97 to 07.11.97.	Purna Chandra Sahoo Vrs.State of Orissa &Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter to be filed. Hearing pending.
23.	OJC NO.17613/97	18 Years	Bariniput	Allowances/ Benefits	Waiving of House Rent of the residential building of UKHEP occupied by petitioner w.e.f 06.07.97 to 07.11.97.	K. P. Patnaik Vrs. C.E. (El.), UKHEP & others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
24.	OJC NO.14718/98	17 Years	Bariniput	Higher Scale of Pay	Protection of pay in regular establishment i.e. w.e.f. 11.11.98 & subsequent financial benefits.	K. M. Swain Vrs. Secretary, DoE & others	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.

25.	OJC NO.10617/98	17 Years	Bariniput	Re-appointment	The petitioner, Ex-NMR of this project filed this cor Re-appointment in the post of NMR & thereafter in the post of work charged.	Prafulla Chandra Bilas Vrs. CMD, OHPC & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
26.	OJC NO. 5356/01 & MC NO. 5653 /01	14 Years	Bariniput	Regularisation of Service	challenging award passed by POIT	Manager, P & C Division Vrs. GS, UKP Workers Union	High Court of Orissa	D. P. Nanda,	Appeal Filed. Hearing pending.
27.	OJC NO.12204/01 & MC NO. 12432/01	14 Years	Bariniput	Promotion claim	The petitioner filed this case for a direction to the OHPC management for consideration of their case for the pst of Clerk-B simultaneously with others.	R. K. Jena & others Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
28.	MISC.CASE NO. 143/01 & TS NO.151/01	14 Years	Bariniput	Official	Regularisation of Service	UKPP Workers Union Vrs. GM(Ele),UKHEP & Others	High Court of Orissa	B. C. Bastia,	Counter Filed. Hearing pending.
29.	WP(C) NO.32791/2011 & M.C. NO.19950/2011	4 Years	Bariniput	Money Claim	The petitioner is claiming for exemption of Bond Amount.	Sri Smturi Sagar Mohanty Vrs. OHPC Ltd.& Others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
30.	WP(C) NO.26315/11	4 Years	Bariniput	Civil /Contract Tender Matter	Claiming for issuance of work order in favour of the petitioner for painting of penstock at UKHE Project	(Khillu Gunaya Vrs. State of Orissa & Others)	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending
31.	WP(C) NO.29831/11	4 Years	Bariniput	Higher Scale of Pay	Claiming for IACPED Scale of Pay	Sri Niranjana Sahu Vrs. State of Odisha & Others	High Court of Orissa	D. P. Nanda,	Counter filed on 05.09.2013. Hearing pending.
32.	WP(C) NO.31572/11	4 Years	Bariniput	Higher Scale of Pay	Claim for IACPED scale of Pay	Sri R.C.Choudhury Vrs. State of Odisha & Others	High Court of Orissa	D. P. Nanda,	Counter filed on 05.09.2013. Hearing pending.
33.	WP(C) NO.9841/12	4 Years	Bariniput	Regularisation of Service	Claiming for regularisation of their Services against the advertisement.	Sri P.K.Dwibedy & Others Vrs. OHPC Ltd. & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed.

Sl. No.	WP(C) No.	1 Year	Bariniput	Regularisation of Service	Claiming for absorption against 30% Orissa quota in MHEP.	Pangi Krishna & 3 Other Vrs. OHPC Ltd.,	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter to be filed
34.	OJC NO.5015/93	12 Years	Burla	Service Benefits	Claiming for retirement at the age of 60 years in place of 58 years	Bhagabat Behera Vrs. EE, EOD, Chiplima	High Court of Orissa	Smt. Rakhi Sikhdar,	Counter Filed on 06.12.93. Hearing pending.
35.	OJC NO.65/94	21 Years	Burla	Service Benefits	To Challenge the Sup. Certificate issued by Bihar Licensing Board.	Rangila Rai Vrs. OSEB / OHPC Ltd.	High Court of Orissa	B.K. Nayak,	Counter Filed on 15.04.94. Additional counter to be filed by Sri Nayak indicating the stand of OHPC Hearing pending.
36.	OJC NO.3016/94	21 Years	Burla	Service Benefits	Service Matter	Sri Bidyadhar Parida Vrs. OSEB & Others	High Court of Orissa	Smt. Rakhi Sikhdar,	Counter Filed. Hearing pending.
37.	OJC NO.8219/96	19 Years	Burla	Pension & Terminal Dues	To get 2 years pension & arrear pension dues	N. Patnaik Vrs. GRIDCO & others	High Court of Orissa	B.K. Nayak,	Counter Filed in 2001. Hearing pending.
38.	ID MISC CASE NO.77/97	18 Years	Burla	Higher Scale of Pay	To get the higher scale of pay in skilled B instead of Skilled C	M. K. Jena & 18 others Vrs. EE, EOD, Burla & others	Labour Court, Sambalpur	Local Advocate,	Status not known
39.	OJC NO.14577/98	17 Years	Burla	Rehabilitation Assistance	For appointment under RA Scheme of OSEB	Santosh Ku. Das Vrs. CMD, OHPC Ltd. & Others.	High Court of Orissa	B. K. Patnaik,	Counter Filed on 13.04.99. Hearing pending.
40.	CP NO.470/98	17 Years	Burla	Service Benefits	Claiming for Hydro Allowance.	Dr. Usha Rani Mishra Vrs. OHPC Ltd.	OAT, BBSR	B.K. Nayak,	Counter Filed.
41.	OJC NO.11828/99	16 Years	Burla	Rehabilitation Assistance	For appointment under Rehabilitation Asst. Scheme of erstwhile OSEB	R. Dinakar Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Pending for hearing.
42.	WCCASE NO.12/99 (FAO NO.410/09)	16 Years	Burla	Compensation	To get the compensation	OHPC Vrs. Gopal Rout	High Court of Orissa	D. P. Nanda,	Appeal Filed on 09.09.09. Order of Labour Court stayed.
43.	OJC NO.14881/99	16 Years	Burla	Service Benefits	Claiming for differential arrear amount.	A. T. Mishra Vrs. OHPC	High Court of Orissa	Smt. Rakhi Sikhdar,	Counter Filed on 12.07.2000. Hearing pending.

45.	OJC NO.14882/99	16 Years	Burla	Service Benefits	Claiming for differential arrear amount.	K. C. Pati Vrs. OHPC	High Court of Orissa	Smt. Rakhi Sikhdar,	Counter Filed on 12.07.2000. Hearing pending.
46.	T.S.NO.104/2000	15 Years	Burla	Civil /Contract Tender Matter	Black Topping of Power channel Road,HPS, Burla	Ashok Kumar Vrs. CMD,OHPC & Others	Dist Judge (Sr. Division), Sambalpur	D. K. Sahay,	Counter Filed. Hearing pending.
47.	OJC NO.12691/2000	15 Years	Burla	Promotion claim	Fixation of seniority in the cadre	S. N. Padhee Vrs. CMD, OHPC Ltd. & Others.	High Court of Orissa	B. K. Das,	Counter Filed on 21.06.01. Hearing pending.
48.	S.A. NO.416/01	14 Years	Burla	Rehabilitation Assistance	Challenged the TA No. of 96	Molla Chhuria Vrs. D. Chhuria & Manager, EOD, Chiplima	High Court of Orissa	B. K. Das,	Counter Filed.
49.	OJC NO.3018/01	14 Years	Burla	Higher Scale of Pay	For payment of different pay at par with GRIDCO	B. Sahoo Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	N. K. Mishra,	Counter Filed on November,2001. Hearing pending.
50.	OJC NO.6629/01	14 Years	Burla	Pension & Terminal Dues	Fixation of pension computing the workcharged period in service.	P. K. Mohapatra Vrs. OHPC	High Court of Orissa	N. K. Mishra,	Counter Filed on 09.05.03.
51.	GR Case No.859/02 CASE NO.2(C) CC NO.82/02	13 Years	Burla	Motor Accident Claim	Relating to accidental death of late James Johnstone	State Vrs. Prafulla Kumar Bisi & Others	SDJM, Sambalpur	Local Advocate,	Written Statement Filed. Pending for hearing.
52.	CRIMINAL REVISION NO.499/03 (ARISING OUT OF GR CASE NO.671/01)	14 Years	Burla	Official	Challenging the judgement of SDJM, SBL by Sri A. K. Kundu passed in GR Case No.671/01	Sri A. K. Kundu Vrs. Sri G. Gouda & others	High Court of Orissa	B.K. Nayak,	Criminal review petition has been filed against GR Case No.671/01.
53.	WP(C) NO.2190/05	10 Years	Burla	Service Benefits	Retrial benefits	Balaram Rath Vrs. MD, DGM (HRD), OHPC & others	High Court of Orissa	B.K. Nayak,	Counter filed on 22.10.07. Hearing pending.
54.	WP(C) NO.16760/06	9 Years	Burla	Promotion claim	Fixation of seniority among the AM (EL) recruited during 1998	Tapan Ku. Das Vrs. CMD, OHPC Ltd. & other	High Court of Orissa	P. Acharya,	Counter Filed on 16.04.08. Hearing pending.
55.	WP(C) NO.8844/07	8 Years	Burla	Service Benefits	Challenging the Dept. Trade Test of TNe employees of HPS, Burla	Hira Jala Bidyut Utpadan Karmachari Sangha Vrs. CMD, OHPC Ltd. & Others.	High Court of Orissa	B.K. Nayak,	Counter has been Filed. Hearing pending.
56.	WP(C) NO.15193/2008	7 Years	Burla	Regularisation of Service	Financial benefit for the period of NMR w.e.f. 01.04.97	Sri jugal Kishore Pal Vrs. CMD, OHPC Ltd. & Others)	High Court of Orissa	Sanjay Patnaik,	Counter has been Filed. Hearing pending.

57.	WP(C) NO.19853/2010 (ARISING OUT OF ID CASE NO.8/2009)	5 Years	Burla	Service Benefits	Regularisation of Service.	OHPC Vrs. Rabindra Gardia	High Court of Orissa	P K Rout/ R.K.Rath	Appeal filed against award of Labour Court, Sambalpur. Stay continuing in favour of Management
58.	CIVIL SUIT NO.04/2010	5 Years	Burla	Civil/Contract Tender Matter	Work order properly not executed	M/s. M.K.S Engineering Company Vrs. CMD, OHPC Ltd. & Others	Civil judge (Sr. Divn.) Sambalpur	Niranjan Kar,	Written statement filed on 18.01.2010.
59.	CIVIL SUIT NO.5/2010	5 Years	Burla	Civil/Contract Tender Matter	work order not executed properly.	M/s. MKS Engineering Company Vrs. CMD, Others	Civil judge (Sr. Divn.) Sambalpur	Niranjan Kar,	Status not known
60.	WP(C) NO.21155/2012	3 Years	Burla	Recruitment	Challenging the advertisement of recruitment of TNE employees	Hira Generation, Transmission & distribution Workers Union Vrs. State of Orissa & Others.	High Court of Orissa	D.P.Nanda	Counter alongwith vacation of stay filed on 18.02.2013. Hearing pending.
61.	WP(C) NO.4595/2012	3 Years	Burla	Service Benefits	The petitioners are claiming not to recover the excess amount towards ACP	Rangila Rai Vrs. State of Odisha & Others	High Court of Orissa	B.K.Nayak	Counter filed.
62.	SLP No.7270/2014	1 Year	Burla	Service Benefits	Challenging the Order of the Hon'ble High Court of Orissa	OHPC Vrs. A.Jogeya	Supreme Court of India	D.P.Nanda, R.K. Khanna & C.B.Prasad	SLP filed.
63.	OA No.22368/14 (SLP No.11953/2014	1 Year	Burla	Service Benefits	Claiming for Medical Allowance & Hydro Allowance	OHPC Vrs. Sadei Jena	Supreme Court of India	D.P.Nanda, R.K. Khanna & C.B.Prasad	SLP filed.
64.	OA No.22369/14 (SLP No.12496/2014	1 Year	Burla	Service Benefits	Claiming for Medical Allowance & Hydro Allowance	OHPC Vrs. N.Pattnaik	Supreme Court of India	D.P.Nanda, R.K. Khanna & C.B.Prasad	SLP filed.
65.	OA No.22370/14 (SLP No.12523/2014	1 Year	Burla	Service Benefits	Claiming for Medical Allowance & Hydro Allowance	OHPC Vrs. Bipra Panigrahi	Supreme Court of India	D.P.Nanda, R.K. Khanna & C.B.Prasad	SLP filed.
66.	WP(C) No.22431/2014	1 Year	Burla	Tariff matter	Payment of water cess/Tax to OHPC	Action Ispat Power Ltd., New Delhi Vrs. State of Orissa & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate/ D.P. Nanda, Advocate	Counter filed.
67.	WP(C) No.22523/2014	1 Year	Burla	Tariff matter	Payment of water cess/Tax to OHPC	Bhusan Powers & Steel Ltd.,New Delhi Vrs. State of Orissa & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate/ D.P. Nanda, Advocate	Counter to be filed

68.	WP(C) No.24659/2015	1 Year	Burla	Tariff matter	Payment of water cess/Tax to OHPC	Hindalco Industries Ltd. Vrs. State of Orissa &Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate/ D.P. Nanda, Advocate	Counter to be filed
69.	WP(C) No.23373/2014	1 Year	Burla	Tariff matter	Claiming for energy compensation	M/s.SMC Power Generation Vrs. Stateof Odisha & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate/ D.P. Nanda, Advocate	Counter to be filed
70.	WP(C) No.24658/2014	1 Year	Burla	Tariff matter	Claiming for energy compensation	M/s.Sesa Sterlite Energy Ltd. Vrs. Stateof Odisha & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate/ D.P. Nanda, Advocate	Counter to be filed
71.	WP(C) No.22554/2014	1 Year	Burla	Scarp matter	Return of scarp unserviceable materials	M/s.Gaurav Electricals Vrs. MSTC & Others	High Court of Orissa	D.P.Nanda, Advocate	Counter to be filed
72.	OA NO.1959/96	19 Years	Corporate	Recruitment	Not to fill up the post of P.A.	Dhruba Ch. Sahu Vrs. CMD, OHPC Ltd. & Others	OAT, BBSR	B. C. Bastia,	Counter Filed. Hearing pending.
73.	OJC NO.507/97	18 Years	Corporate	Regularisation of Service	To declare the section 23,24 & 25 of the OERA 1995 as ultra virus to the constitution	OSEB Engineering Association Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.
74.	OJC NO.2863/98	17 Years	Corporate	Rehabilitation Assistance	To direct the opposite parties to appoint the petitioners while filing up the vacancies.	Pramod Ku. Mohapatra & others Vrs. State of Orissa & others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
75.	OJC NO.15529/98	17 Years	Corporate	Civil/Contract Tender Matter	To quash the contract awarded to Philips India	InLand Engineers Vrs. OHPC Ltd.	High Court of Orissa	A.K. Sahoo,	Counter Filed. Hearing pending.
76.	OJC NO.17570/98	17 Years	Corporate	Rehabilitation Assistance	To quash Annexure-4 change in service condition & implement the RAS 1992 to the employees of the erstwhile OSEB	Sarat Ch. Mohanty & others Vrs. State of Orissa & others	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.
77.	OJC NO.11313/99	16 Years	Corporate	Recruitment	Claiming for appointment	B. P. Mishra Vrs. State of Orissa & others	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.



78.	OJC NO.12327/99 & MC NO.11322/99	16 Years	Corporate	Official	To quash the OAT order dtd.17.03.99 & Govt. order of punishment imposed on Sri Narahari Patel	Narahari Patel Vrs. OAT, BBSR & State of Orissa	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.
79.	MP NO.912,913 & 89/99	16 Years	Corporate	Official	To quash Govt. notification	State & others Vrs. Pravakar Patnaik	OAT, BBSR	B. K. Patnaik,	Counter Filed. Hearing pending.
80.	OA NO.1520/2000	15 Years	Corporate	Official	To stay implementation of the impugned notification dtd.20.08.98 regarding implementation of order dtd.19.02.97 of Honble Supreme Court.	Jagannath Bose & 9 others Vrs. State of Orissa & others	OAT, BBSR	B. K. Patnaik,	Counter Filed. Hearing pending.
81.	OJC NO.6917/01	14 Years	Corporate	Pension & Terminal Dues	Claim for Govt. pension	GRIDCO Power Engineers Association Vrs. state of Orissa & others	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.
82.	OJC NO.13280/01	14 Years	Corporate	Service Benefits	For grant of so called arrears Hydro Allowance	Bibekanda Sahu & 7 others Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	N. K. Mishra,	Counter Filed. Hearing pending.
83.	OJC NO.13437/01	14 Years	Corporate	Higher Scale of Pay	Regarding scale of pay Stipendiary Engineers	Subrat Ku. Senapati & 9 others Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	Sanjay Patnaik,	Counter Filed. Hearing pending.
84.	WP(C) NO.2386/02	13 Years	Corporate	Pension & Terminal Dues	Pension claim from GRIDCO	Rajendra Ch. Das Vrs. GRIDCO & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
85.	WP(C) NO.9707/05	10 Years	Corporate	Promotion claim	Challenging the Gradation List	Narasingh Behera Vrs. State of Orissa & Others	High Court of Orissa	P. Acharya,	Counter Filed. Hearing pending.
86.	WP(C) CASE NO.6685/05	10 Years	Corporate	Recruitment	Appointment Director (HRD)	H. K. Mohanty Vrs. State of Orissa & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
87.	WP(C) NO.10043/06	9 Years	Corporate	Regularisation of Service	Challenging the recruitment of Asst. Mgr (EI)	L.K. Panigrahi & others Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
88.	WP(C) NO.14841/06	9 Years	Corporate	Regularisation of Service	Challenging the selection list of GET(EI) (year-2006)	Arabinda Seth & 5 others Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	P K Rout,	Counter Filed. Hearing pending.
89.	OA NO.2430(C)/2008	7 Years	Corporate	Pension & Terminal Dues	Regarding Pension Matter	Sudam Kumar Panda Vrs. State of Orissa & Others	OAT, Cuttack	D. P. Nanda,	Counter Filed. Hearing pending.

90.	WP(C) NO.6022/08	7 Years	Corporate	Pension & Terminal Dues	To release T.I. on pension at Orissa Govt. rate within a stipulated period to quash the order dtd.30.11.07 of SGM-cum-CS, OHPC.	G. V. Raghav Rao Vrs. State of Orissa & others	High Court of Orissa	P. Acharya,	Counter to be Filed. Hearing pending.
91.	WP(C) NO.14420/2008	7 Years	Corporate	Promotion claim	Claim for Promotion	Madhab Barik Vrs. OHPC	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
92.	OA NO.1432/10	5 Years	Corporate	Service Benefits	Regularisation of Service.	Chintamani Jal Vrs. State of Orissa	OAT, BBSR	Not Engaged,	Counter to be Filed. Hearing pending.
93.	WP(C) NO.21850/10	5 Years	Corporate	Money Claim	Claiming for exemption of Bond Amount.	Sri Amaresh Nayak Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter filed. Hearing pending.
94.	WP(C) NO.29850/10	5 Years	Corporate	Construction work	Implementation of Renovation, Modernisation & uprating of Machkund (JT.) Hydro Electric Scheme. To honour the referred MoU executed by the petitioner	M/s. Orissa Power Consortium Ltd. Vrs. State of Andhra Pradesh & State of Orissa & Others	High Court of A.P	Y Rama Rao,	Counter Filed. Hearing pending.
95.	WP(C) NO.15172/10	5 Years	Corporate	Service Benefits	Claiming for promotion.	Sri Parthasarathi Mohanty Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	P K Rout,	Counter Filed. Hearing pending.
96.	WP(C) NO.15173/10	5 Years	Corporate	Service Benefits	Claiming for promotion.	Fakiruddin Ali Ahmed Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	P K Rout,	Counter Filed. Hearing pending.
97.	WP(C) NO.23242/10	5 Years	Corporate	Allowances / Benefits	Claiming for benefits under ACP.	Sri Bansidhar Das & 8 Others Vrs. OPTCL & Others)	High Court of Orissa	Sanjay Patnaik,	Counter Filed. Hearing pending.
98.	WP(C) NO.11678/2011	4 Years	Corporate	Consumer Disputes	Increase in electricity tariff.	Sri Ramesh Chandra Saipathy Vrs. State of Orissa & Others	High Court of Orissa	B.K. Nayak,	Counter filed. Hearing pending.
99.	WP(C) NO.4940/2011	4 Years	Corporate	Money Claim	claiming for exemption of Service Bond Amount.	Ms. Sasmita Parhi Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter Filed on 19.07.2012. Hearing pending.
100.	WP(C) NO.27436/2011	4 Years	Corporate	Pension & Terminal Dues	The petitioner claim to release his pension and pensionary benefits in full from the date of his superannuation on 30.01.2011.	Sri Jagadish Ch. Sahoo Vrs. CMD, OHPC & Others	High Court of Orissa	B.K. Nayak,	Counter filed on 23.03.2012. Intervention petition has also been filed.

101.	WP(C) NO.29994/2011	4 Years	Corporate	Promotion claim	Claiming for promotion to the post of Asst. Manager(El.).	Sri Sisir Kumar Das & 21 Others Vrs. OHPC Ltd.	High Court of Orissa	B. K. Das,	Counter filed. Hearing pending.
102.	WP(C) NO.31778/2011 & M.C. NO.19095/2011	4 Years	Corporate	Higher Scale of Pay	The petitioners are claiming not to recover the excess amount towards ACP	Sukanta Kumar Sahoo & 10 Others Vrs. State of Odisha & Others	High Court of Orissa	B.K. Nayak,	Counter filed. Hearing pending
103.	WP(C) NO.4732/2012	3 Years	Corporate	Promotion claim	Challenging recruitment of Civil Engineers, Promotion etc.	OHPC Engineering Service Association Vrs. State of Odisha & Others	High Court of Orissa	B. K. Das,	Counter Filed on 04.05.2012. Final Hearing pending.
104.	WP(C) NO.5302/2012	3 Years	Corporate	Money Claim	Claiming for exemption of Bond Amount.	Sri Sumit Shankar Kundu Vrs. State of Odisha & Others	High Court of Orissa	N. K. Mohanty,	Counter to be filed.
105.	WP(C) NO.2758/2012	3 Years	Corporate	Pensionary Benefits	The petitioners are claiming for their differential pensionary benefits.	Sri Khagendranath Padhi Vrs. State of Odisha & Others	High Court of Orissa	D.P.Nanda	Counter to be filed.
106.	WP(C) No.4187/2013 & M.C.No.6176/2013	2 Years	Corporate Office	Service Benefits	Claiming for promotion	Sri Kora Madala Vrs. State of Odisha & Others	High Court of Orissa	D.P.Nanda	Counter filed
107.	WP(C) No.4011/2013	2 Years	Corporate Office	Coal matter	De-allocation of Coal Block	BWCC(OHPC) Vrs. Union of India & Others	High Court of Orissa	D.P.Nanda, A.G	Writ filed. Hearing pending.
108.	WP(C) No.9317/2013	2 Years	Corporate Office	Service Benefits	Claiming for promotion	Sri E.Ram Prasad Vrs. State of Odisha & Others	High Court of Orissa	D.P.Nanda	Counter filed
109.	WP(C) No.11088/2013	2 Years	Corporate Office	Contract/ Tender Matter	Claiming for award of contract vide tender specification No. OHPC-Tech-C&P-13/2013	M/s. Shakti Security Agency Vrs. OHPC Ltd. & Another	High Court of Orissa	D.P.Nanda	Counter filed. Hearing pending.
110.	MONEY SUIT NO.1604/2013	2 Years	Corporate	Money Claim	For recovery of Bond Amount	OHPC Ltd. Vrs. Binaya Satpathy & Others	Civil Judge(Sr. Divn.),BBSR	D.Mohanty	Plaint filed
111.	MONEY SUIT NO.1605/2013	2 Years	Corporate	Money Claim	For recovery of Bond Amount.	OHPC Ltd. Vrs. Saidarshan Panigrahi & Others	Civil Judge (Sr. Divn.), BBSR	D.Mohanty	Plaint filed
112.	MONEY SUIT NO.1606/2013	2 Years	Corporate	Money Claim	For recovery of Bond Amount.	OHPC Ltd. Vrs.Tushar Ranjan Swain & Others	Civil Judge (Sr. Divn.),BBSR	D.Mohanty	Plaint filed
113.	WP(C) No.21472/2014	1 Year	Corporate	Pension & Terminal Dues	Issue of NDC by G.A. Deptt. and to release the withheld gratuity amount	K.C.Sahoo Vrs. State of Orissa & Others	High court of Odisha	D.P.Nanda	Counter to be filed.

114.	WP(C) No.14141/2014	1 Year	Corporate	Pension & Terminal Dues	Release of leave encashment amount	Basudev Jena Vrs.State of Odisha&Others	High court of Odisha	Office of Sri R.K.Rath, Sr. Advocate	Counter filed.
115.	WP(C) No.9126/2010	5 Years	Corporate	Tariff matter	Energy compensation	M.A.Kharavela Swain Vrs.State ofOdisha & Others	High court of Odisha	D.P.Nanda	Counter to be filed
116.	WP(C) No.24480/2014	1 Year	Corporate	Pension & Terminal Dues	Release of leave encashment amount	Basudev Jena Vrs.State of Odisha&Others	High court of Odisha	D.P.Nanda	Preliminary Counter filed.
117.	Misc. Case No.1/88(SC)/768		Chiplima	Service Benefits	Identified as Ex-HDP employees	Sri Santosh Kumar Singh Vrs. Secretary,DoE & Others	Labour Court, SBL	B.K.Nayak	Objection to be filed
118.	WP(C) No.14155/2013	2 Years	Chiplima	Contract/ Tender Matter	Regarding quarter allotment and quash the order dtd.18.02.2013.	Sri Sachidananda Patel Vrs. Director(HRD), OHPC Ltd. & Others	High Court of Orissa	B.K.Nayak	Counter to be filed
119.	MONEY SUIT NO.417/86	29 Years	Khatiguda	Civil/ Contract Tender Matter	Contractors claim against civil construction work	S.S.Gill Vrs. State of Orissa & Others	Civil Judge, Sr.Divn., Nowrangpur	N. K. Mohanty,	Counter Filed. Pending for hearing.
120.	OJC NO.3464/90	25 Years	Khatiguda	Regularisation of Service	Regularisation of service	N. K. Debata & 24 others Vrs. State of Orissa & others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending. Misc. case may be filed to drop the case. Reminder to be sent.
121.	OJC NO.237/91	24 Years	Khatiguda	Regularisation of Service	Regularisation of service	K. Suresh Kumar Vrs. State of Orissa & Others	High Court of Orissa	B. K. Das,	Counter Filed on 05.07.91.
122.	FIRST APPEAL NO.163/91	24 Years	Khatiguda	Civil / Contract Tender Matter	Contractors claim case	Sri S S Gill Vrs. State of Orissa & Others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
123.	OA NO.2292/92	23 Years	Khatiguda	Regularisation of Service	Regularisation of service under regular establishment	Balaram Pradhan Vrs. State & others	OAT, BBSR	B. K. Patnaik,	Counter Filed. Hearing pending.
124.	MJC NO.42/92	23 Years	Khatiguda	Compensation	Accident compensation claim	Sri B.Nag Vrs. State of Orissa & Others	MACT, Malkangiri	Local Advocate,	Counter Filed. Hearing pending.
125.	OA NO.1261 (C) / 93	22 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service	Rama Ch. Panda Vrs. State of Orissa & others	OAT, Cuttack	B. K. Das,	Hearing pending. Reminder on 18.12.03.
126.	OA NO.2595 (C) /94	21 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service	M. K. Mohapatra & 6 others Vrs. State of Orissa & others	OAT, Cuttack	B. K. Das,	Counter Filed on 12.10.98. Addl. Counter filed on 20.03.03.

127.	OA NO.2593 (C) / 94	21 Years	Khatiguda	Regularisation of Service	claiming for regularisation of service	Trilochan Gotan & 4 others Vrs. State of Orissa & others	OAT, Cuttack	B. K. Das,	Counter Filed. Hearing Pending.
128.	OA NO.2594 (C) /94	21 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service	Ramesh Ch. Pani & 6 others Vrs. State of Orissa & others	OAT, Cuttack	B. K. Das,	Counter Filed on 30.11.95. Hearing Pending.Reminder to be sent.
129.	OA NO.355 (C)95 MP NO. 627/95	20 Years	Khatiguda	Regularisation of Service	claiming for regularisation of service	Ganapati Singh Vrs. State & others	OAT, Cuttack	P K Rout,	Counter Filed. Hearing pending.
130.	OJC NO.3489 / 95	20 Years	Khatiguda	Regularisation of Service	claiming for regularisation of service.	Sri R.C. Bhoi vrs State of Orissa & others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
131.	OA NO.1893(C) / 95	20 Years	Khatiguda	Regularisation of Service	Claiming for Regularization of service and reinstatement	Sri B. C. Pradhan vrs State & Others	OAT, Cuttack	B. K. Das,	Counter Filed on 30.09.96. Hearing pending.
132.	M.S.No.35/94	21 Years	Khatiguda	Civil/Contract Tender Matter	Works Matter moved to arbitration	OHPC Vrs.NPCC Ltd & Others	Civil Court, Jeypore	Trinath Das	Hearing pending.
133.	OJC NO.9338 / 96	19 Years	Khatiguda	Service Benefits	claiming for Release of salary	MCT Teacher, Sri Sukdev Mallick Vrs CMD,OHPC Ltd. & Others	High Court of Orissa	N. K. Mohanty,	Counter Filed on 25.08.06. Hearing pending.
134.	OJC NO.6660 / 96	19 Years	Khatiguda	Regularisation of Service	Regularisation of service & payment of equal pay for equal work.	Sri Dhruba Ch. Parida vrs State & Others	High Court of Orissa	D. P. Nanda,	Counter Filed on 17.03.01. Hearing pending.
135.	EP NO.40/96	19 Years	Khatiguda	Money Claim	Misappropriation of Govt. money by Sri C.S.Rao	State Vrs. Sri C.S.Rao, Ex-E.E(Mech)	Civil Judge Court Joypure	Lazmikant Panda	Petition filed.
136.	EP NO.41/96	19 Years	Khatiguda	Money Claim	Misappropriation of Govt. money by Sri C.S.Rao	State Vrs. Sri C.S.Rao, Ex-E.E(Mech)	Civil Judge Court Joypure	Lazmikant Panda	Petition filed.
137.	EP NO.42/96	19 Years	Khatiguda	Money Claim	Misappropriation of Govt. money by Sri C.S.Rao	State Vrs. Sri C.S.Rao, Ex-E.E(Mech)	Civil Judge Court Joypure	Lazmikant Panda	Petition filed.
138.	EP NO.43/96	19 Years	Khatiguda	Money Claim	Misappropriation of Govt. money by Sri C.S.Rao	State Vrs. Sri C.S.Rao, Ex-E.E(Mech)	Civil Judge Court Joypure	Lazmikant Panda	Petition filed.
139.	EP NO.44/96	19 Years	Khatiguda	Money Claim	Misappropriation of Govt. money by Sri C.S.Rao	State Vrs. Sri C.S.Rao, Ex-E.E(Mech)	Civil Judge Court Joypure	Lazmikant Panda	Petition filed.
140.	OA NO. 803/97	18 Years	Khatiguda	Regularisation of Service	Quash the retirement order and allow him to continue in service.	Uchhaba Pradhan Vrs. State & others	OAT, BBSR	B. C. Bastia,	Counter Filed.

141.	OJC NO. 4356/97	18 Years	Khatiguda	Promotion claim	Claiming for promotion	Niranjan Das Vrs. P.O. Labour Court & others	High Court of Orissa	B.K. Nayak,	Counter filed. Hearing pending.
142.	OA NO.2063/97	18 Years	Khatiguda	Promotion claim	Claiming promotion of Smt. Suprabha Singh for bond amount submitted by him.	Rabindra Ku. Sahoo Vrs. State & others	OAT, BBSR	B. C. Bastia,	Counter filed. Hearing pending.
143.	OJC NO.6380 / 97	18 Years	Khatiguda	Regularisation of Service	Regularisation of service.	Sri Sanjay Kumar Rout Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter filed on 17.12.98. Hearing pending.
144.	OJC NO.11476 / 97	18 Years	Khatiguda	Service Benefits	Claim for investigation on corruption.	Manas Ranjan Mohapatra vrs Chief Secretary & others (Public Litigation case)	High Court of Orissa	N. K. Mohanty,	Counter filed. Hearing pending. PWC sent on 27.05.06.
145.	OJC NO.2982/98	17 Years	Khatiguda	Regularisation of Service	Regularisation of service as NMR	Sandhya Rani Mohapatra Vrs. OHPC	High Court of Orissa	B.K. Nayak,	Objection filed. Hearing pending.
146.	OJC NO.285/98	17 Years	Khatiguda	Regularisation of Service	Claiming for Regularisation of service.	Ramesh Ch. Bhoi Vrs. State & others	High Court of Orissa	B. K. Das,	Counter filed by CMO on 10.08.98. Hearing pending.
147.	OJC NO.1168/98	17 Years	Khatiguda	Allowances/ Benefits	Claiming of Rs.3,00,000/- for his loss in flood in 1991.	P. Kunju Vrs. E.E. PH Divn.,Mukhiguda & Others	High Court of Orissa	N. K. Mishra,	Counter filed. Hearing pending.
148.	OA NO.981 ( C ) / 98	17 Years	Khatiguda	Promotion claim	Claiming for arrear salary in promotional post	Sri Rajiv Lochan Pal Vrs State of Orissa	OAT, Cuttack	B. C. Bastia,	Counter Filed on 19.08.98. Hearing pending.
149.	OJC NO.6595 / 98	17 Years	Khatiguda	Regularisation of Service	Claim for regularisation in service	Sri Debendra Khora Vrs CMD,OHPC Ltd. & Others (2nd Party)	High Court of Orissa	B.K. Nayak,	Counter Filed. Addl. Counter also filed on 01/03
150.	OJC NO.12972/99	16 Years	Khatiguda	Regularisation of Service	Regularisation of her service as Asst. Teacher in the UP School of UJHEP	Smt. Krishna Sahu Vrs. State & others	High Court of Orissa	B.K. Nayak,	Counter Filed on 07.08.2001. Hearing pending.
151.	IP NO.68(C)/99 (ARISING OUT OF ORDER IN OA NO.2730/98)	16 Years	Khatiguda	Contempt Matter	Appointment of Jr. Clerk against a regular vacancy.( Contempt Petition filed by petitioner for non-compliance of order in OA No.2730/98)	M. K. D Rao Vrs. State & others	OAT, Cuttack	B.K. Nayak,	Counter Filed. Hearing pending.
152.	OJC NO.9070 / 99	16 Years	Khatiguda	Regularisation of Service	Regularisation of service	Sri Anantram Das and another vrs State	High Court of Orissa	N. K. Mishra,	Counter Filed on 26.05.2000. Hearing pending.

153.	OJC NO.14297 / 99 Interim stay vacated	16 Years	Khatiguda	Contempt Matter	To stay the recovery of the misappropriation money	Sri Jagannath Panda vrs MD, OHPC	High Court of Orissa	D. P. Nanda,	Counter Filed on 16.01.2000. Hearing pending.
154.	OJC NO.13549 / 99	16 Years	Khatiguda	Civil/Contract Tender Matter	Contract case	Sri Iqbal Alli Khan vrs State & others	High Court of Orissa	Govt Advocate,	Counter Filed on 25.01.2000. Hearing pending.
155.	OJC NO.14964 / 99	16 Years	Khatiguda	Civil/Contract Tender Matter	Claim case. (Arising out of OJC No.12341/97)	Surendra Kumar Moharana vrs State & others	High Court of Orissa	N. K. Mohanty,	Counter Filed. Hearing pending.
156.	MP NO.995/2000 (ARISING OUT OF OA NO.609/2000)	15 Years	Khatiguda	Regularisation of Service	Regularisation of service as Jeep Driver.	Govinda Ch. Das Vrs. State & others	OAT, BBSR	B. K. Das,	Counter Filed. Hearing pending.
157.	OJC NO.10478/2000 & MC NO.10802/2000	15 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Smt. Kumudini Patnaik Vrs. CMD, OHPC Ltd. & Others (2nd Party)	High Court of Orissa	B. K. Patnaik,	Counter Filed on 27.06.03. Hearing pending.
158.	OJC NO.319/2000	15 Years	Khatiguda	Allowances/ Benefits	Claiming for bond amount submitted by him.	Goutam Das Vrs. CMD, OHPC Ltd. & Other	High Court of Orissa	D. P. Nanda,	Counter Filed on 06.05.01. Hearing pending.
159.	OJC NO.7214 / 2000	15 Years	Khatiguda	Service Benefits	Claiming for consequential benefit	Sri B. K. Das vrs State & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
160.	OJC NO.8149/2000	15 Years	Khatiguda	Pension & Terminal Dues	To regularize the entire Govt. service period for pension	Sri Hadu Gouda Vrs. State & Others	High Court of Orissa	Govt Advocate,	Counter Filed. Hearing pending.
161.	OA NO.2480 (C) / 01	14 Years	Khatiguda	Regularisation of Service	Regularisation of Service	A. K. Baitharu & 28 others Vrs. State & Others	OAT, Cuttack	B. K. Patnaik,	Counter Filed. Hearing pending.
162.	OA NO.197 / 02	13 Years	Khatiguda	Pension & Terminal Dues	Pensionary benefits & regularisation of service	Sri CS Baitharu vrs State of Orissa & others	OAT, BBSR	B. K. Patnaik,	Counter Filed. Hearing pending.
163.	OA NO.282 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Ranjit Naik vrs State of Orissa & others	OAT, BBSR	P K Rout,	Counter Filed. Hearing pending.
164.	OA NO.540 (C) / 02	13 Years	Khatiguda	Regularisation of service	Regularisation of service	Sri Pramod Mohanty vrs State of Orissa & others	OAT, Cuttack	P K Rout,	Counter Filed on 14.07.04. Hearing pending.
165.	OA NO.539 (C) / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Karunakar Singh vrs State of Orissa & others	OAT, Cuttack	P K Rout,	Counter Filed. Hearing pending.
166.	OA NO.538 (C) / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of service	Sri Bhaskar Ch. Rout vrs State of Orissa & others	OAT, Cuttack	P K Rout,	Counter Filed on 20.06.04. Pending for hearing.
167.	OA NO.537 (C) / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Gouri Hari Mohapatra vrs State of Orissa & others	OAT, Cuttack	B. K. Das,	Counter Filed on 28.01.04. Pending for hearing.

168.	OA NO.332 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Ram Ch. Sukri vrs State of Orissa & others	OAT, BBSR	P K Rout,	Counter Filed. Hearing pending.
169.	OA NO.331 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Laxman Behera vrs State of Orissa & others	OAT, BBSR	N. K. Mohanty,	Counter Filed on 10.05.02. Hearing pending.
170.	OA NO.258 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Smt. Lata Biswal Vrs State of Orissa & others. CCE(C) is the main party. All records have been transferred to CMO, UJHEP, Mukhiguda.	OAT, BBSR	N. K. Mohanty,	Counter Filed. Hearing pending.
171.	OA NO.286 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Minja Behera vrs State of Orissa & others	OAT, BBSR	P K Rout,	Counter Filed. Hearing pending.
172.	OA NO.352 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Abhiram Mohapatra vrs State of Orissa & others	OAT, BBSR	B. K. Das, Hearing pending.	Counter Filed.
173.	OA NO.438 / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sudesna Behera vrs State of Orissa & others	OAT, BBSR	P K Rout,	Counter Filed on 30.01.04. Hearing pending.
174.	OA NO.2816 (C) / 02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Balaram Pradhan vrs State of Orissa & others	OAT, Cuttack	B. K. Patnaik,	Counter Filed on 17.09.03. Hearing pending.
175.	MISC. APPEAL NO.253/2002	13 Years	Khatiguda	Compensation	Workmens compensation claim case. Arising out of WC Case No.11/92	E.E.Muran Dam Divn. Vrs. Dalu majhi & another	High Court of Orissa	N. K. Mishra,	Counter Filed. Hearing pending.
176.	OA NO.573(C) / 02	13 Years	Khatiguda	Transfer	Violation of Govt. order & continue in same station.	Smt. G. R. Thakur & others vrs State	OAT, Cuttack	N. K. Mohanty,	Counter Filed. Hearing pending.
177.	OJC NO.5814/02	13 Years	Khatiguda	Regularisation of Service	Quashing of suspension order under Annexure - IV	J. Panda Vrs. MD, OHPC	High Court of Orissa	D. P. Nanda,	Counter Filed. Pending for hearing.
178.	OA NO.534(C)/02	13 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri K.K.Singh Vrs. State	OAT, Cuttack	Govt Advocate,	Counter Filed. Hearing pending.
179.	WP(C) NO.5144 / 03	12 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Sri Santosh Kumar Pujari & 41 others Vrs CMD, OHPC Ltd. & others	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
180.	WP(C) NO.5145 / 03	12 Years	Khatiguda	Regularisation of Service	Regularisation of Service	S.K. Nayak Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	B.K. Nayak,	Counter Filed on 25.06.03. Hearing pending.
181.	OA NO.585 / 03	12 Years	Khatiguda	Regularisation of Service	Challenging the seniority of his junior.	C. S. Baitharu Vrs. State & others	OAT, BBSR	B. K. Patnaik,	Counter Filed on 03.11.03. Hearing pending.



182.	WP(C) NO.9042 / 03	12 Years	Khatiguda	Transfer	REcovery of misappropriated money.	Jagannath Panda vrs MD, OHPC & others	High Court of Orissa	D. P. Nanda,	Counter Filed on 01.11.2003. Hearing pending.
183.	RP NO.32 / 2003, LP NO. 69 / 03	12 Years	Khatiguda	Pension & Terminal Dues	praying for modification of order dt. 15.04.03 posted in OA No.769/99.	Sri P.K.Mohanty Vrs. State of Orissa & Others.	OAT, BBSR	B. C. Bastia,	Counter Filed 28.01.04. Hearing pending.
184.	ID CASE NO.16 / 03	12 Years	Khatiguda	Termination of Service	Regarding termination of service on premature retirement.	EE, S&M Division vrs Gobinda Chandra Sahoo	Labour Court, Jeypore	Local Advocate,	Counter Filed on 10.05.04. Hearing pending.
185.	WP(C) NO.12337/03 & MC NO.12021/03	12 Years	Khatiguda	EPF / GPF claim	To quash order dtd. 15.04.03 of OAT in OA No.754/99 & OA No.769/99 on GPF interest.	Orissa Irrigation & Power Project Employee Association Vrs. MD, OHPC Ltd. & Others	High Court of Orissa	N. K. Mishra,	Counter Filed on 28.04.05. Hearing pending.
186.	OA NO.586/03	12 Years	Khatiguda	Regularisation of Service	Regularisation of Service	Kamdev Samal Vrs. State & Others	OAT, BBSR	B. K. Patnaik,	Counter Filed on 03.11.03. Hearing pending.
187.	MONEY SUIT NO.08/03	12 Years	Khatiguda	Compensation	Compensation for loss of property.	EE,S&M Dam Vrs. M/s. X Security Services	Civil Judge Court Nowrangpur	Local Advocate,	Plaint Filed. Hearing pending.
188.	MC NO.14/03	12 Years	Khatiguda	Compensation	Compensation for loss of property.	EE,S&M Dam Vrs. Star Security Services	Civil Judge Court, Nowrangpur	Local Advocate,	Plaint Filed. Hearing pending.
189.	CD APPEAL NO.140/04	11 Years	Khatiguda	Consumer Disputes	Appeal against CD Case No. 77/2003 of DCDFR,Nowrangpur	EE, S & M Division, UIHEP Vrs. Shankar Kumbhar	State Consumer Disputes Redresal Commission, Cuttack	A. K. Sahoo,	Appeal Filed. Hearing pending.
190.	WP(C) NO.2793 / 04	11 Years	Khatiguda	Service Benefits	Correction in date of joining and claim for regularisation in service.	OHPC Vrs. Braja Kishore Swain	High Court of Orissa	P.K. Rout & Sri R.K.Rath, Sr.Adv.	Review petition filed. Hearing pending.
191.	WP(C) NO.12511/04	11 Years	Khatiguda	Allowances / Benefits	Sanction of CL & annual leave with wages	OHPC Vrs. M. K. Durga Rao	High Court of Orissa	P. Acharya,	Counter Filed. Hearing pending.
192.	WP(C) NO.14727/04	11 Years	Khatiguda	Civil/Contract Tender Matter	Civil contract matter	M/s DRILLCO Vrs. OHPC	High Court of Orissa	N. K. Mohanty,	Counter Filed on 10.04.06. Hearing pending.
193.	OA NO.159/05	10 Years	Khatiguda	Recruitment	To quash the Annexure-2 declaring the petitioner as surplus.	Lata Biswal Vrs. State & Others	OAT, BBSR	Sanjay Patnaik,	Counter Filed on June,2005. Hearing pending.

194.	WP(C) NO.4290 / 05	10 Years	Khatiguda	Mis Appropriation of Govt. Money	Miscappropriation of Govt. Money Appeal against Judgement dtd.11.08.2004 passed by Civil Judge, Jr. Division, Nawrangpur in E.P. No. 9/2000	State of Orissa Vrs. C.S. Rao	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
195.	WP(C) NO.4291 /05	10 Years	Khatiguda	Mis Appropriation of Govt. Money	Miscappropriation of Govt. Money Appeal against Judgement dtd.11.08.2004 passed by Civil Judge, Jr. Division, Nawrangpur in E.P. No. 10/2000	State of Orissa Vrs. C. S. Rao	High Court of Orissa	B.K. Nayak,	Counter Filed.
196.	M.C. NO.41/05	10 Years	Khatiguda	Service Benefits	Application under section 33 (c) 2 of ID Act.	Manmohan Das Vrs. . . GM, UIHEP, Mukhiguda & Director(HRD), OHPC Ltd	Labour Court, Jeypore	Trinath Das,	Written statement Filed on 24.04.05. Hearing pending.
197.	OA NO.1268 (C)/05	10 Years	Khatiguda	Service Benefits	Challenging the error in Date of Birth	Raghunath Mahakud Vrs. State & others	OAT, Cuttack	B. K. Das,	Counter Filed on 09.11.06. Hearing pending.
198.	RFA NO.272/05	10 Years	Khatiguda	Civil/Contract Tender Matter	Appeal against order of civil Judge (Sr.Divn.), Nowrangpur in Civil Suit No.14/03.	EE,S&M Divn. Vrs. M.Manoj Kumar, Area Officer, Star Security Service	High Court of Orissa	B.K. Nayak,	Counter Filed. Hearing pending.
199.	CDEA NO.511/06 & MC NO.830/06	9 Years	Khatiguda	EPF / GPF claim	Non-deposit of P.F. dues	APFC, Berhampur Vrs. K. V. Ravan (Aggeal against CD Case No.48/05)	State Consumer Disputes Redressal Commission, Cuttack	Smt. Rakhi Sikhdar,	Counter Filed on 08.11.06. Hearing pending.
200.	ARBP No.43/09, CRP No.20/09 (Arising out of ARBA NO.1/06 & ARBP NO. 240/06 Disposed of)	9 Years	Khatiguda	Civil/Contract Tender Matter	Civil Contract matter of Muran Masonry Dam & Head Race Tunnel of UIHEP	Govt. of orissa Vrs. THC.SS (JV)	High Court of Orissa	N. K. Mohanty, R.K.Rath, Sr. Advocate	Appeal Filed. Hearing pending.
201.	CD CASE NO.37/06	9 Years	Khatiguda	EPF / GPF claim	EPF Claim	M.Sitamma Vrs. E.E Podagada Dam Division.	District Consumer Dispute Redressal Forum, Nowrangpur	Not Engaged,	Written statement Filed by Unit on 19.05.06. Pending for hearing.

202.	SLP(C) NO.17484/07	8Years	Khatiguda	Civil/Contract Tender Matter	Encashment of Bank Guarantee.	M/s THCS S. (JV) Vrs. CMD, OHPC Ltd. & Others	Supreme Court of India	Shibashish Mishra,	Counter Filed. Hearing pending.
203.	R.P NO.1852/07	8Years	Khatiguda	EPF / GPF claim	Settlement of EPF claim & sanction of Family pension	RPFV Vrs. Smt. G. Iswarama	National Consumer Disputes Redressal Commission, New Delhi	Shibashish Mishra,	Counter Filed. Hearing pending.
204.	CD 1ST APPEAL NO. 856/07	8Years	Khatiguda	Consumer Disputes	Challenging the order of DCDRF, Nowrangpur in C.C. No. 27/07	APFC, Khurda Vrs. D. Uma. M. Rao E.E.Podagada Dam Division,Khatiguda	State Consumer Commission, Cuttack	N. K. Mohanty,	Counter Filed. Hearing pending.
205.	OA NO.3189 (C)/07	8Years	Khatiguda	Service Benefits	Challenging the retrenchment order	Maheswar Mallick Vrs. State of Orissa & others	OAT, Cuttack	B. K. Das,	Counter Filed. Hearing pending.
206.	WP(C) NO.5339/07	8Years	Khatiguda	Civil/Contract Tender Matter	Quashing of order of Civil Judge, Nowrangpur on dtd. 24.02.2007.	Daljeet Kaur Gill & Others Vrs. State of Orissa & Others	High Court of Orissa	N. K. Mohanty,	Counter Filed on 20.05.09. Hearing pending.
207.	REVIEW PETITION NO.192/08	7 Years	Khatiguda	Consumer Disputes	Against Order of SCDRC passed in CD Appeal No.380/00	EE, S & M division Vrs. Ghasi Ganda & others	State Consumer Disputes Redresal Commission, Cuttack	P K Rout,	Counter Filed. Hearing pending.
208.	FIRST APPEAL (FA) NO.141/08	7 Years	Khatiguda	Consumer Disputes	Challenging the order of DCDRF, Nowrangpur in C.C. No. 63/07	D. K. Gopa Vrs. APFC, Berhampur	State Consumer Disputes Redresal Commission, Cuttack	D. P. Nanda,	Counter Filed. Hearing pending.
209.	FIRST APPEAL NO.217/08	7 Years	Khatiguda	Regularisation of Service	Against order of DCRF, Nowrangpur	APFC, Berhampur Vrs. D. K. Gopa & another	State Consumer Disputes Redresal Commission, Cuttack	D. P. Nanda,	Counter Filed. Hearing pending.
210.	OA NO.1654(C)/2008	7 Years	Khatiguda	Regularisation of Service	For re-engagement in service	Sri Ramesh Chandra Patra Vrs. State of Orissa & Others)	OAT, Cuttack	D. P. Nanda,	Counter Filed on 20.04.09. Hearing pending.
211.	WP(C) NO.13922/08	7 Years	Khatiguda	EPF / GPF claim	Appeal against order of APFC,Berhampur dtd. 14.07.08 on penal damage on EPF dor the period from 11/90 to 02/97 of defunct Head Race Divn. Khatiguda	Executive Engineer, Muran Dam Division Vrs. APFC,Berhampur	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending. Misc. case filed for listing.

212.	FAO NO.14/08	7 Years	Khatiguda	Compensation	Claiming for Compensation (Arising out of WC Case No.16/93)	GM, OCC Vrs. Gorabindhani & Others	High Court of Orissa	Not Engaged,	Counter Filed. Hearing pending.
213.	WP(C) NO.13166/08	7 Years	Khatiguda	Higher Scale of Pay	Scale of Riggers at par with Riggers of Rengali Dam Project	N.Mani Vrs. MD,OHPC Ltd. & Other	High Court of Orissa	P K Rout,	Counter Filed on 09.02.09. Hearing pending.
214.	WP(C) NO.13167/2008	7 Years	Khatiguda	Higher Scale of Pay	Scale of Riggers at par with Riggers of Rengali Dam Project	L.Armugam Vrs. MD, OHPC Ltd. & Others	High Court of Orissa	P K Rout,	Counter Filed on 09.02.09. Hearing pending.
215.	WP(C) NO.13168/08	7 Years	Khatiguda	Higher Scale of Pay	Scale of Riggers at par with Riggers of Rengali Dam Project	B.Dallaya,Rigger Vrs. MD,OHPC Ltd. & Others	High Court of Orissa	P K Rout,	Counter Filed on 09.02.09. Hearing pending.
216.	WP(C) NO.15514/08	7 Years	Khatiguda	Civil/Contract Tender Matter	Contractors claim case	Dambarudhar AGarwal s Vrs. CMD,OHPC Ltd. & Other	High Court of Orissa	N.K.Mohanty	Counter Filed.
217.	MCT NO.463/08	7 Years	Khatiguda	Allowances/ Benefits	Re-appointment & Regularisation of Service	Padu Nayak Vrs. OHPC & Others	MACT, Mathura	Shibashish Mishra,	Counter Filed. Written statement filed on 22.09.11.
218.	WP(C) NO.14604/10	5 Years	Khatiguda	Service Benefits	Dispute over grant-in-aid to the colleges by OHPC.	Sri Braja Kishore Rath & 13 Others Vrs.CMD, OHPC Ltd. & Others.	High Court of Orissa	B. K. Das,	Counter filed.
219.	WP(C) NO.14603/10	5 Years	Khatiguda	Service Benefits	Praying for modification of order dt. 15.04.03 posted in OA No.769/99.	Sri Jashobanta Baral & 9 Others Vrs. CMD,OHPC Ltd. & Others.	High Court of Orissa	B. K. Das,	Counter filed.
220.	LOKPAL CASE NO.395(LY)(A)/10	5 Years	Khatiguda	Money Claim	For higher scale of pay	Smt. Salila Kumari Das Vrs. DGM(HRD) & Others	LOKPAL, Bhubaneswar	Not Engaged,	Counter Filed on 23.10.10 by Unit. Hearing pending.
221.	OA NO.31(B)/10	5 Years	Khatiguda	Pension & Terminal Dues	For higher scale of pay	Sri Bhaskar Tripathy Vrs. State of Orissa & Others	OAT, BBSR	P K Rout,	Counter filed.
222.	OA NO.4748(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Abhimanyu Nayak Vrs. State of Odisha & Other	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
223.	OA NO.4747(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Radhamohan Saha Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.

224.	OA NO.4744(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri N.Mani Vrs State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
225.	OA NO.4739(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Debraj Jena Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
226.	OA No.4745(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Gobardhan Gouda Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
227.	OA NO.4741(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Narasingh Baral Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
228.	OA NO.4743(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Madhusudan Mishra Vrs. State of Odisha & Others)	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
229.	OA NO.4740(C)/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Panchu Pradhan Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed on 08.04.2012. Hearing pending.
230.	WP(C) NO.30612/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri P.K.Khuntia Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.
231.	WP(C) NO.30613/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri R.K.Buxi Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.

232.	WP(C) NO.30614/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri A.K.Mandhata Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.
233.	WP(C) NO.30615/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri Nepal Behera Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.
234.	WP(C) NO.30616/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri Minaketan Nag Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.
235.	WP(C) NO.30617/2011	4 Years	Khatiguda	Regularisation of Service	Claiming for regularisation in service	Sri D.Behera Vrs. State & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter filed on 24.09.2012. Hearing pending.
236.	OA NO.15(C)/2012	3 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service from wrok-charged Establishment to Regular Establishment.	Sri Rajanikanta Kanungo Vrs. State of Odisha & Others	OAT, Cuttack	P K Rout,	Counter filed.
237.	OA NO.443(C)/2012	3 Years	Khatiguda	Service Benefits	Claiming for relief of financial benefits	Sri Rajan Naik Vrs. State of Odisha & Others	OAT, Cuttack	B. K. Patnaik,	Counter filed on 19.06.12.
238.	WP(C) No.23858/2012	3 Years	Khatiguda	Service Benefits	Claiming for employment	Sri Dhanurjay Durga Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa Sr. Advocate	Office of Sri R.K.Rath,	Counter filed in February,2013.
239.	OA No.229/2013	2 Years	Khatiguda	Pension & Terminal Dues	Claiming for pensionary benefits in full from Water Resources Deptt.	Sri Rabindra Kumar Patra Vrs. State of Odisha & Others	OAT,BBSR	B.C.Bastia	Counter filed.
240.	OA No.230/2013	2 Years	Khatiguda	Pension & Terminal Dues	Claiming for pensionary benefits in full from Water Resources Deptt.	Sri Harekrushna Rout Vrs. State of Odisha & Others	OAT,BBSR	B.C.Bastia	Counter filed. PWC supplied.
241.	OA No.1907/2012	3 Years	Khatiguda	Regularisation of Service	The petitioner who belongs to Water Resources Deptt. is claiming for regularisation in service.	Armapurna Baral Vrs. State of Odisha & Others	OAT,BBSR	B.C.Bastia	Appeal filed
242.	WP(C) No.21336/2013	2 Years	Khatiguda	Contract/ Tender Matter	Claiming for payment of interest for supply of 230 nos. of tubes and flaps	M/s. Blessings Pvt. Ltd. Vrs. Chairman, Chairman, Micro Small Enterprises Facilitation Council & Commissioner-cum-	High Court of Orissa	M.K.Das	Counter to be filed.

243.	WP(C) No.11324/2013	2 Years	Khatiguda	EPF / GPF claim	Challenging the award dtd.12.07.2011 of EPF Appellate Tribunal, New Delhi	Director of Industries, Odisha and Executive Engineer, S&M Division, Khatiguda	High Court of Orissa	D.P.Nanda	Preliminary Counter filed.
244.	OA No.1140/2013	2 Years	Khatiguda	Regularisation of Service	Claiming for regularisation of service.	Dambarudhar Majhi Vrs. State of Odisha & Others	OAT,BBSR	B.K.Patnaik	Counter to be filed
245.	OA NO. 1366(C)/2014	1 Year	Khatiguda	Service Benefits	Claiming for family pension & other benefits	N.Maniamma Vrs. State of Odisha & Others	OAT,Cuttack	P.K.Rout	Counter to be filed.
246.	WP(C) No.6955/2013	2 Years	Khatiguda	Service Benefits	Claiming for correction of Date of Birth	B.Nagarjuna Vrs. OHPC	High Court of Orissa	B.K.Nayak	Counter filed
247.	F.A No.14/2014	1 Year	Khatiguda	EPF / GPF claim	Claiming for PF Dues	APFC,Berhampur Vrs. Kabisurjya Jena & E.E.S&M Divn.	High Court of Orissa	B.K.Patnaik	Objection filed
248.	OANo.2544(C)/14	1 Year	Khatiguda	Pension & Terminal Dues	Claiming for pensionary benefits w.e.f.	Smt.Labanya Dubey Vrs. State of Odisha & Other	OAT,Cuttack	P.K.Rout	Counter to be filed
249.	WP(C) No.16693/14	1 Year	Khatiguda	Rehabilitation Assistance	Claiming for Rehabilitation Assistance	Mananta Bhusan Bhoinsa &346 Others Vrs State of Odisha &Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter to be filed
250.	WP(C) No.1107/2015 P.G.Case No.4/08	7 Years	Khatiguda	Service Benefits	Claiming for disbursement of gratuity amount	E.E, S&M Division, Khatiguda Vrs.ALC, Jeypore	High Court of Orissa	D. P. Nanda,	Appeal filed. Stay granted on 21.01.2015.
251.	WP(C) No.1106/2015 P.G.Case No.5/08	7 Years	Khatiguda	Service Benefits	Claiming for disbursement of gratuity amount	E.E, S&M Division, Khatiguda Vrs.ALC, Jeypore	High Court of Orissa	D. P. Nanda,	Appeal filed. Stay granted on 21.01.2015.
252.	CD Case \ No.128/2013	2 Years	Khatiguda	Service Benefits	Claiming for house rent allowance after retirement	Rangi Gangna Vrs. E.E, S&M Division, Khatiguda	State Consumer Forum	B.K.Nayak	Appeal to be Filed before the State Consumer Forum
253.	CD Case \ No.53/2013	2 Years	Khatiguda	Service Benefits	Claiming for house rent allowance after retirement	Prabhakar Bisoyi Vrs. E.E, S&M Division, Khatiguda	State Consumer Forum	B.K.Nayak	Appeal to be Filed before the State Consumer Forum
254.	PG Case No. 4/2013	2 Years	Khatiguda	Service Benefits	Claiming for payment of gratuity.	Birupakhya Satpathy Vrs. E.E.Podagada Dam Division	ALC, Nabarangpur	Trinath Das	Counter to be filed.

255.	CD Case \ No.12/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Pushu Gouda Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Objection filed. Hearing pending.
256.	CD Case \ No.15/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Rammath Harijan Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Appeal to be Filed before the State Consumer Forum
257.	CD Case \ No.16/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Prema Harijan Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Appeal to be Filed before the State Consumer Forum
258.	CD Case \ No.17/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Jagadhar Mali Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Appeal to be Filed before the State Consumer Forum
259.	CD Case \ No.18/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Jadu Goroda Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Appeal to be Filed before the State Consumer Forum
260.	CD Case \ No.19/2015	1 Year	Khatiguda	Service Benefits	Claiming for EPF benefits	Banamali Harijan Vrs. Executive Engineer, Quality Control Division & 04 Others	District Consumer Dispute Forum, Nowrangpur	Trinath Das,	Appeal to be Filed before the State Consumer Forum
261.	OJC NO.16144/98	17 Years	Machkund	Regularisation of Service	Claiming for employment	Sudarsan Bisoi Vrs. SE, Operation Circle./MD, OHPC & others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
262.	OJC NO.16145/98	17 Years	Machkund	Regularisation of Service	Claiming for employment	Khillo Rama Vrs. SE, Operation Circle./MD, OHPC & others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.



263.	OJC NO.17330/01	14 Years	Machkund	Regularisation of Service	Appointment under compassionate ground.	Mrs. Rakhi Panda Vrs. MD, OHPC & others	High Court of Orissa	P. K Rout,	Counter Filed. Hearing pending.
264.	WP(C) NO.11568/06	9 Years	Machkund	Transfer	Challenging the order of transfer from Machkund to Mukhiguda	A.K. Patra Vrs. CMD, OHPC Ltd.	High Court of Orissa	B. K. Patnaik,	Counter Filed. Hearing pending.
265.	CONTEMPT PETITION NO. IP-321(C)/98 (ARISING OUT OF OA NO. 910/93)	17 Years	Mukhiguda	Contempt Matter	For non-implementation of order of OAT for regularisation.	Manmohan Das Vrs. Tusharkant Mishra & others	OAT, Cuttack	B.K. Nayak,	Counter Filed. Hearing pending.
266.	OJC NO.5027/99	16 Years	Mukhiguda	Service Benefits	Claiming for payment of Bonus	IPPW Union vrs. State & others	High Court of Orissa	N. K. Mishra,	Counter Filed. Hearing pending.
267.	OJC NO.12826/99	16 Years	Mukhiguda	Pension & Terminal Dues	Revision of pension and payment of arrear dues	Bhuban Mohan Panigrahi Vrs. CMD,OHPC Ltd. & others	High Court of Orissa	B. K. Patnaik,	Counter has been Filed. Hearing pending
268.	OJC NO.2396/2000	15 Years	Mukhiguda	Allowances / Benefits	For payment of construction allowance to CK	GM (EI) UIHEP and others vrs. Presiding Officer & 19 workers	High Court of Orissa	N. K. Mishra,	Appeal petition has been Filed. Hearing pending.
269.	WP(C) NO.2677/04	11 Years	Mukhiguda	Service Benefits	For sanction of maternity leave.	Smt. Bishnupriya Mohanty Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	A. N. Routray,	Hearing pending.
270.	WP(C) NO.2519/04 (MISC. CASE NO.6441/2011)	11 Years	Mukhiguda	VSS of RHEP/UIHEP	Re-appointment of petitioners separated under V.S.S	Upendra nath Mohanty and 33 others Vrs.CMD, OHPC Ltd. & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter Filed. Hearing pending.
271.	EP NO.4/2004 (ARISING OUT OF M.S.NO.130/92)	11 Years	Mukhiguda	Contempt Matter	For recovery of govt. Dues	Executive Engineer, PPD-I,Khatiguda Vrs. A.K.Sinha, Ex-JE(Ele)	Civil Judge, Sr. Divn., Nowrangpur	K. N. Samantaray,	Execution petition filed. Hearing pending.
272.	WP(C) NO.3524/04	11 Years	Mukhiguda	Regularisation of Service	Reinstatement in Service	Sri Kabisuriya Jena and others Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	Office of Sri R.K.Rath, Sr. Advocate	Counter Filed. Hearing pending.
273.	WP(C) NO.13927/05	10 Years	Mukhiguda	Promotion claim	Claim for promotion retrospectively.	Minaketan Samantaray Vrs. CMD, OHPC Ltd. & others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
274.	CDEA NO.765/06	9 Years	Mukhiguda	Consumer Disputes	Appeal against order dtd. 27.07.06 in CD Case No.31/06.	APFC, Berhampur Vrs. Smt. Surama Khura & others	SCDR, Orissa	Sanjay Patnaik,	Counter Filed. Hearing pending.
275.	CIVIL SUIT NO.43/07	8 Years	Mukhiguda	Allowances / Benefits	Relating to Land Matter	Padu Majhi Vrs. GM(EI) & Another	Civil Judge, Dharmagarh	Local Advocate,	Written Statement has been filed.

276.	ARBP NO.364/08	7 Years	Mukhiguda	Civil/Contract Tender Matter	Appeal against award of State Arbitration Tribunal in AAD-1/07.	M/s.Utkal Galvanizers Ltd. Vs. CMD, OHPC Ltd. & Others)	D. P. Nanda,	Counter Filed. Hearing pending.
277.	WP(C) NO.18488/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Smt. Bishnupriya Mohanty & 23 Others Vs.CMD, OHPC Ltd.& Others	B. K. Das,	Counter filed. Hearing pending.
278.	WP(C) NO.9236/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Smt. Nalini Joshi Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.
279.	WP(C) NO.9237/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Suresh Chandra Mund Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.
280.	WP(C) NO.9238/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Balaram Behera Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.
281.	WP(C) NO.9241/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Satyanarayan Sahoo Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.
282.	WP(C) NO.9242/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Parameswar Sabar Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.
283	WP(C) NO.9255/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Sudhir Kumar Behera Vs. CMD,OHPC Ltd. & Others	D. P. Nanda,	Counter Filed. Hearing pending.

284.	WP(C) NO.9256/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Byomakesh Mohapatra Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
285	WP(C) NO.9257/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Naresh Kumar Panda Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
286.	WP(C) NO.9258/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Bimbadhar Panda Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
287.	WP(C) NO.9259/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Bilash Kumar Dash Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
288.	WP(C) NO.9262/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Sitaram Nayak Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
289.	WP(C) NO.9240/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Prabhin Kumar Behera Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
290.	WP(C) NO.9243/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Bikram Kumar Joshi Vs. CMD, OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.

291.	WP(C) NO.9244/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Kedar Rout Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
292.	WP(C) NO.9245/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Lambodar Sahoo Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
293.	WP(C) NO.9246/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Dhanurajaya Sahoo Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
294.	WP(C) NO.9248/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Bholeswar Nayak Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
295.	WP(C) NO.9249/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Tulsiram Rout Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
296.	WP(C) NO.9250/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Krishna Chandra Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
297.	WP(C) NO.9252/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Susanta Kumar Lenka Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.

298.	WP(C) NO.9253/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Damodar Negi Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
299.	WP(C) NO.9254/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Kanchan Prava Mund Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B. K. Das,	Counter Filed. Hearing pending.
300.	WP(C) NO.13353/10	5 Years	Mukhiguda	Service Benefits	Restoration to the post of Sr. Clerk w.e.f. 06.08.04 and fixed the seniority in the grade of Sr. Clerk.	A.K.Patra Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter filed
301.	WP(C) NO.9239/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Amulya Kumar Mund Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
302.	WP(C) NO.9247/10	5 Years	Mukhiguda	Service Benefits	Claiming for benefits as per 6th Pay Commission recommendation & transfer of the College to Education Dept.	Sri Lalbahadur Sahu Vrs. CMD,OHPC Ltd. & Others	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
303.	CP NO.1199/2011 (ARISING OUT OF WP(C) NO.14053/2010	5 Years	Mukhiguda	Allowances/ Benefits	Claiming for Uniform Pension Scheme.	IPPW Union Vrs. G.Mathivanan,CMD, OHPC & Others	High Court of Orissa	B. K. Das,	Hearing pending.
304.	WP(C) NO.5560/2011	4 Years	Mukhiguda	Higher Scale of Pay	The petitioner is claiming for higher scale of pay.	Sri Bipra Charan Swain & 28 other Vrs. State of Odisha & Others	High Court of Orissa	N. K. Mohanty,	Counter filed.
305.	WP(C) NO.12309/2013	2 Years	Mukhiguda	Civil/Contract Tender Matter	Not to obstruct the passage to Quarter No.Dt-39 in Sector-1, Mukhiguda, Jaipatna till the next date of listing	Sri Jitendra Kumar Bisoi Vrs. State of Odisha & Others	High Court of Orissa	P.K.Rout	Counter filed on 08.08.2013. Hearing pending.

306.	WP(C) NO.7076/2014	1 Year	Mukhiguda	Service Benefits	Challenging the catchup rules	Sri Baidyanath Beruk Vrs. CMD, OHPC Ltd & Others	High Court of Orissa	P.K.Rout	Misc case disposed of on 23.04.2014. Counter to be filed.
307.	WP(C) NO.7077/2014	1 Year	Mukhiguda	Service Benefits	Challenging the catchup rules	Sri Kishore Majhi Vrs. CMD, OHPC Ltd & Others	High Court of Orissa	P.K.Rout	Misc case disposed of on 23.04.2014. Counter to be filed.
308.	Execution Petition No 290/2013	2 Years	Mukhiguda	Arbitration Matter	For recoery of an amount of Rs.7.40,23,445/- from United India Insurance with Interest	OHPC Vrs United India Insurance Ltd	District Judge, Khurda	N K Mohanty	Hearing pending.
309.	ARBP No-325/2013	2 Years	Mukhiguda	Arbitration Matter	Challenging the award dtd 13/06/2013 passed in Arbitration Case No-1/09	United India Insurance Ltd Vrs OHPC	District Judge, Khurda	N K Mohanty	Counter Filed & Hearing Pending
310.	MC NO.3/95 (ARISING FROM 18/94)	20 Years	Rengali	Service Benefits	Demand of wages for the period from 01.09.93 to 31.08.96 (ARISING OUT OF MC 18/94)	B. C. Adhikari & 252 others Vrs. CCE Projects, BBSR & 5 others	SDJM, Talcher	Addl Govt Pleader,	Counter Filed. Hearing pending.
311.	CASE NO. 4/95 ARISING FROM 22/94	20 Years	Rengali	Higher Scale of Pay	Demand of wages for period from 01.09.93 to 31.08.96	Satyandanda Samal & 77 others Vrs. CCE Projects, BBSR & others	SDJM, Talcher	Addl Govt Pleader,	Counter Filed. Hearing pending.
312.	OJC NO.13051/97	18Years	Rengali	Regularisation of Service	Challenging award of regularisation passed by IT, Bhubaneswar	EE, Maintenance Divn. Vrs. IT, BBSR & S. K. Rath	High Court of Orissa	D. P. Nanda,	Appeal Filed in 1997. Hearing pending.
313.	OJC NO.562/97	18 Years	Rengali	Higher Scale of Pay	Claiming for for higher scale of pay	G. C. Swain Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	Counter Filed in 1998. Hearing pending.
314.	MISC CASE NO.203/97	18 Years	Rengali	Higher Scale of Pay	Claiming for higher scale i.e. Matric with ITI (Welder Scale)	P. K. Sahoo Vrs. SE, RHEP, Rengali	Labour Cort, Bhubaneswar	B. C. Bastia,	Written Statement filed.
315.	MISC CASE NO.154/97	18 Years	Rengali	Higher Scale of Pay	Claiming for higher scale i.e. Rs.300 to 410/- and subsequently revised Rs.995 to 1660/-	Netrananda Mohanty & 70 others Vrs. CMD, OHPC Ltd., BBSR / SE, RHEP	Labour Cort, Bhubaneswar	B. C. Bastia,	Written statement has been Filed.
316.	OJC NO.13768/97	18 Years	Rengali	Promotion claim	Claiming for promotion to the post of Lineman Ge. II and challenged against order of Presiding Officer, Labour Court by the applicant.	Brundaban Behera Vrs. CMD, OHPC Ltd. & Others / Presiding Officer, Labour Court & others	High Court of Orissa	N. K. Mishra,	Counter Filed.

317.	ID CASE NO.170/97	18 Years	Rengali	Service Benefits	Claim for Hydro Allowance	Santosh Behera Vrs. OHPC & others	Labour Cort, Bhubaneswar	B. C. Bastia,	Written Statement filed.
318.	IP 329 (C) / 97	18 Years	Rengali	Higher Scale of Pay	Arising out of order in OA No. 4182 (C)/96 for Claim for stepping of pay	Banamber Rout Vrs. State of Orissa	OAT, Cuttack	B. C. Bastia,	Written Statement filed
319.	T.S. NO.290/2001	14 Years	Rengali	Official	Challenging dissolution of Rengali Power Project Workers Club	RPPW Union Vrs. Management, Maintenance Division/ CMD, OHPC Ltd. & Others	Civil Judge (Sr. Divn.) Bhubaneswar	B. C. Bastia,	Written Statement filed.
320.	WP(C) NO.4640/02	13 Years	Rengali	Service Benefits	Challenging the order of Labour Court regarding Hydro Allowance.	MD, OHPC Ltd., BBSR Vrs. RPPW Union	High Court of Orissa	P.K.Rout	Appeal Filed.
321.	CD APPEAL NO.955/03	12 Years	Rengali	Civil/Contract Tender Matter	Appeal against order of DCRF, Angul in CD Case No.124/02	Manager Gen. Divn. Vrs. Parsuram Sahoo	State Consumer Disputes Redressal Commission, Cuttack	B.K. Nayak,	Appeal Filed. Hearing pending.
322.	WP(C) NO.5678/04	11 Years	Rengali	Promotion claim	Anomaly in pay fixation while JE promoted to AE	Kishore Ch. Mohapatra Vrs. OHPC Ltd.	High Court of Orissa	Sanjay Patnaik,	Counter Filed. Hearing pending.
323.	WP(C) NO.1626/05	10 Years	Rengali	Allowances / Benefits	Payment of RCM bills / Medical Expenses	Ghanashyam Mohanty Vrs. MD, OHPC and others	High Court of Orissa	Sanjay Patnaik,	Counter Filed in 2005. Reminder issued on 08.09.11 by Unit. Hearing pending.
324.	WP(C) NO.12036/05	10 Years	Rengali	VSS of RHEP/UIHEP	Regarding monetary benefit from 22.06.98 to 14.06.2000 to the members of the petitioner who have taken VSS	RPPW Union Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	D.P.Nanda	Counter Filed in 2006. Hearing pending.
325.	WP(C) NO.5173/05	10 Years	Rengali	Service Benefits	Payment of withheld gratuity	Ghanashyam Mohanty Vrs. MD, OHPC & OTHERS	High Court of Orissa	Sanjay Patnaik,	Counter Filed. Reminder issued on 08.09.11. Hearing pending.
326.	WP(C) NO.6682/06	9 Years	Rengali	EPF / GPF claim	Challenging the refusal letter No. 6591 dtd.08.12.05 of RPF-C-II (C), BBSR	EE, P & C Division, RHEP, Rengali Vrs. RPF-C, BBSR	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.

327.	WP(C) NO.9117/07	8 Years	Rengali	EPF / GPF claim	Deposit of Employer share of RHEP,Rengali (APPEAL AGAINST EPF APPELLATE TRIBUNAL, NEW DELHI IN ATA 45(10)/06)	OHP Vrs. APFC, Berhampur	High Court of Orissa	D. P. Nanda,	Counter Filed. Hearing pending.
328.	WP(C) NO.5301/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar,Orissa.	Nakul Nayak Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
329.	WP(C) NO.5302/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Orissa., Bhubaneswar.	Yari Palli Patteya Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
330.	WP(C) NO.5303/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Orissa., Bhubaneswar.	Anadi Ch. Nayak Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
331.	WP(C) NO.5304/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar,Orissa.	K. Lachhamayya Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
332.	WP(C) NO.5305/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar,Orissa.	Bhaskar Ch. Naik Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
333.	WP(C) NO.5306/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar,Orissa.	Avimanyu Swain Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.



334.	WP(C) NO.5307/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project	Maheswar Mohanta Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
335.	WP(C) NO.5308/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar, Orissa.	A. appa Rao Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
336.	WP(C) NO.5309/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar, Orissa.	Harekrishna Nayak Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
337.	WP(C) NO.5310/07	8 Years	Rengali	Higher Scale of Pay	Higher Scale of pay at par with Riggers of Rengali Dam Project as per award of Industrial Tribunal, Bhubaneswar, Orissa.	Anam Nayak Vrs. OHPC Ltd.	High Court of Orissa	N. K. Mohanty,	Counter Filed on 03.02.08. Hearing pending.
338.	WP(C) NO.14538/07	8 Years	Rengali	Promotion claim	Challenging the promotion order 8081 dtd.07.11.2007 of GM (EI), RHEP, Rengali	Gopabandhu Nayak Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	Rajib Rath,	Counter Filed on 26.10.11. After series of reminders. Hearing pending.
339.	ID CASE NO.22/07	8 Years	Rengali	Higher Scale of Pay	Fixation of scale of pay of Store Assistant of RHEP, Rengali	CMD, OHPC and SGM, RHEP Vrs. General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Rourkela	D. P. Nanda,	Written statement filed. Final disposal is in process.
340.	ID CASE NO.23/07 disposed ID Case No.03/13 now WP(C) No. 15059/14	8 Years	Rengali	Higher Scale of Pay	Fixation of scale of pay of Despatcher of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	High Court of Orissa	D. P. Nanda,	Appeal filed. Stay granted. Hearing pending.
341.	ID CASE NO.24/07(ID Case No.04/13)	8 Years	Rengali	Higher Scale of Pay	Fixation of scale of pay of Lineman Gr. II & all other categories of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Bhubaneswar	D. P. Nanda,	Written statement filed. Final disposal is in process.
342.	ID CASE NO.25/07 (ID Case No.05/13) now WP(C) No.15062/14	8 Years	Rengali	Higher Scale of Pay	Fixation of scale of pay of Ferroprinter of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Bhubaneswar	D. P. Nanda,	Appeal filed. Stay granted. Final disposal is in process.

343.	ID CASE NO.26/07	8 Years	Rengali	Higher Scale of Pay	Fixation of scale of pay of Head Clerk & Sr. Clerk of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Rourkela	D. P. Nanda,	Written statement filed. Final disposal is in process.
344.	WP(C) No.15065/14 (Challenging the award passed in ID Case No.6/13 (ID CASE NO.27/07)	1 Year	Rengali	Higher Scale of Pay	Fixation of scale of pay of Head Asst. of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Bhubaneswar	D. P. Nanda,	Appeal Filed. Hearing pending.
345.	ID CASE NO.28/07	8 Year	Rengali	Higher Scale of Pay	Fixation of scale of pay of Meter Reader of RHEP, Rengali	OHPC Vrs General Secy, OHPC Employees Union, Rengali	Industrial Tribunal, Rourkela	D. P. Nanda,	Written statement filed. Final disposal is in process.
346.	SLP(C) NO.17723/08	7 Years	Rengali	Regularisation of NMR	Challenging the judgement of High Court of Orissa in WP (C) No.3710/2002 allowing employment of the NMR employees separated under V S Scheme.	OHPC Vrs. Giridhari Sahoo Vrs. 89 others	Supreme Court of India	Shibashish Mishra,	SLP filed. Reminder issued on 24.01.14. Hearing pending.
347.	(WP(C) NO.4439/2012 (arising out of ID CASE NO.1/09 FILED ON 12.03.2012.	3 Years	Rengali	Higher Scale of Pay	Claim of Riggers for Higher Scale of Pay.	OHPC Ltd. & Others Vrs. Gen.Secy.OHPC Emp. Union,RHEP	High Court of Orissa	N. K.Mohanty/ R.K.Rath	Appeal filed.Stay granted in favour of the Management.
348.	WP(C) NO.1591/2012	3 Years	Rengali	Service Benefits	Claiming for higher scale of pay.	Akshaya Kumar Mohapatra & Others Vrs. State of Odisha & Others	High Court of Orissa	N. K.Mohanty	Counter filed.
349.	RP NO.26/2011	4 Years	Rengali	Allowances / Benefits	Regarding higher scale of pay.	B.K.Mishra Vrs. OHPC & Others	High Court of Orissa	B.K. Nayak,	Review petition filed. Pending for hearing.
350.	WP(C) NO.22850/11	4 Years	Rengali	Allowances / Benefits	Claiming fr exemption of Service Bond amount.	Ms.Santoshini Mishra Vrs. CMD, OHPC Ltd. & Others	High Court of Orissa	B.K. Nayak,	PWC provided on 24.10.11. Counter to be filed.
351.	WP(C) NO.23383/2012 & Misc. Case No.20116/2012	3 Years	Rengali	Consumer Disputes	Claiming for electricity to the Civil Colony by Rengali HE.Project.	Rengali Dam Project Workers Union Vrs. CMD,OHPC & 4 Others	High Court of Orissa	N. K.Mohanty	Counter filed on 12.04.13. 03 nos. of reminders has already been issued.

352.	WP(C) NO.23162/2012	3 Years	Rengali	Consumer Disputes	Regarding transfer of electric supply to Rengali Civil Colony.	Sri Bairagi Samal Vrs. State of Odisha & Others	High Court of Orissa	N. K. Mohanty	Counter filed on 12.04.13. 03 nos. of reminders has already been issued.
353.	WP(C) NO.24548/2012 & Misc. Case No.21143/2012	3 Years	Rengali	Consumer Disputes	Claiming for electricity to the Civil Colony by Rengali HE Project	Sri Satrughan Pradhan Vrs. State of Odisha & Others	High Court of Orissa	N. K. Mohanty	Counter filed on 12.04.13. 03 nos. of reminders has already been issued.
354.	WP(C) NO.18160/2012	3 Years	Rengali	Service Benefits	The petitioners are claiming not to recover the excess amount towards ACP	Sarbagyan Sahoo Vrs. State of Odisha & Others	High Court of Orissa	B. K. Nayak	Counter to be filed. Series of discussions are held with the Advocate for disposal of the case.
355.	WP(C) No.13642/2012	3 Years	Rengali	Contract/ Tender Matter	The petitioners are claiming not to recover the excess amount towards ACP	Pabitra Kumar Ghadei Vrs. GM(EI), RHEP, Rengali & Others	High Court of Orissa	N. K. Mohanty	Counter to be filed
356.	WP(C) No.6980/14	1 Year	Rengali	Promotion claim	Challenging the order of Catch-up Rule	Saroj Kumar Behera Vrs. CMD, OHPC & 20 Others	High Court of Orissa	P. K. Rout	Counter to be filed
357.	WP(C) No.13239/2013	2 Years	Rengali	Service Benefits	Claiming for revised scale of pay from time to time from 1995 to 31.08.2003.	Annapurna Swain Vrs. State of Odisha & Others	High Court of Orissa	P. K. Rout	Counter to be filed
358.	WP(C) No.7771/2014	1 Year	Rengali	Promotion claim	Challenging the order of Catch-up Rule	Santosh Kumar Beriha Vrs. CMD, OHPC & Other	High Court of Orissa	P. K. Rout	Counter filed
359.	WP(C) No.7772/2014	1 Year	Rengali	Promotion claim	Challenging the order of Catch-up Rule	Chandramani Sethi Vrs. CMD, OHPC & Other	High Court of Orissa	P. K. Rout	Counter filed
360.	WP(C) No.22298/2014	1 Year	Rengali	Pension & Terminal Dues	Claiming for higher scale of pay	Basanta Kumar Beura Vrs. SGM(Finance), Corporate Office & Another	High Court of Orissa	B. K. Pattnaik	Counter to be filed

**Comments of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Financial statements of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015.**

The preparation of financial statements of Odisha Hydro Power Corporation Limited for the year ended 31st March, 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 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 are 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 30 July, 2015.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6) (a) of the Act of the financial statements of Odisha Hydro Power Corporation Limited for the year ended 31st March 2015. This supplementary audit has been carried out independently without access to the working paper 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. Based on my supplementary audit, I would like to highlight the following significant matter under section 143(6)(b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statement and the related Audit Report.

**(A) Comments of profitability :**

**Statement of Profit and Loss**

**Revenue from Operations (Note-22) - Rs. 493.24 Crore**

1. The above includes Rs. 4.53 crore deposited by different industrial undertakings as per the interim orders of Hon'ble Court on the basis of appeal made by the industries. The company has booked the amount as income of current year towards compensation for loss of energy. Since the matter is under sub-judice and the High Court has stayed the matter with instruction to deposit the above amount, these deposits should not have been recognized as income of the company. This has resulted in overstatement of Revenue from operation and Profit for the year with corresponding understatement of Deposits (Long Term loans and Advances) and Non-current Liabilities by Rs. 4.53 crore each.

**Prior Period adjustments (Note-28) (-) Rs. 29.92 crore**

2. The above is overstated by Rs. 4.37 crore due to non-accounting of downward revision of energy bills of Hirakud Hydro Electric Project, Burla and Balimela Hydro Electric Project, Balimela for the period 2011-12 and 2012-13 as per State Load and Despatch Centre certification of PAFM (Plant Availability Factor Multiplier). This has also resulted in overstatement of Current Assets (Trade receivables) and Profit for the year to the same extent.

**(B) Comments on Financial Position**

**Balance Sheet**

**Equity and Liabilities**

**Current Liabilities**

**Other Current Liabilities (Note-9)****State Government loan converted into equity pending for allotment: Rs. 298.85 crore.**

3. The above represents a part of the Government loan of Rs. 821.14 crore to be converted to equity in respect of Upper Indravati Hydro Electric Project (UIHEP) of the Company as per Government of Odisha (GoO) modified notification No. 3060 dated 31.03.2015. Since the amount is pending for conversion to equity as on the date of authentication of accounts, this should have been shown under the head 'Share application money pending allotment' as required under Part-I of Schedule-III of the Companies Act, 2013. Booking of the item under Current liabilities instead of Share Application Money Pending Allotment has resulted in overstatement of 'Other Current Liabilities' and understatement of 'Share application money pending allotment' by Rs. 298.85 crore each.

**(C) Comments on Disclosure:****Significant Accounting Policies (Note-1)****Inventories (Para-7)**

4. The Company has disclosed in its accounting policy that valuation of inventories is made at cost price. But as per AS-2, this should have been valued at cost or net realisable value whichever is lower. Further, the Company has also not disclosed the cost formula for valuation of inventories as required under AS-2.

**Notes on Accounts****Note-9.3**

- 5(a) The company has disclosed in its accounting policy that the revenues on account of DPS on energy bills, water compensation receivables from drawal of water from Reservoirs, recovery of OERC application fee, publication expenses, ERPC fees, interest on SD with SOUTHCO, are accounted for on cash basis. But the Company has not disclosed the reasons for deviations from fundamental accounting principles and the financial impact on the accounts as required under Section 129(5) of the Companies Act, 2013.

**General**

- 5(b) The Company has accounted for receipt of insurance claims and interest on house building loan to employees on cash basis but this has not been disclosed along with reasons for such deviation and the financial impact thereon as required under AS-1.

**Contingent Liabilities (Note-42)**

6. The Company has disclosed Rs. 9.32 crore as Contingent Liability against the Income Tax refund pending with different appellate authorities for the Assessment Years 2006-07, 2007-08 and 2009-10 to 2012-13. But the company had booked Rs. 43.30 crore against tax demand of Rs. 100.78 crore raised by the IT Department. The balance claim of Rs. 57.47 crore against which appeal is still pending being contingent in nature should have been disclosed.

**(D) Comment on Independent Auditors' Report  
Report on Legal and Regulatory requirements**

7. As required under Section 143(3) (c) of the Companies Act, 2013, The Auditors' Report shall also state

whether the report on the accounts of any branch office of the Company audited under sub section (8) by a person other than the Company's auditor has been sent to him under the proviso to that sub-Section and the manner in which he has dealt with it in preparing his report. But the Statutory Auditors did not report the matter adequately in respect of six branches of the company audited by different Auditors with different Audit Reports.

**For and On behalf of  
the Comptroller and Auditor General of India**

sd/-  
**R.AMBALAVANAN**  
ACCOUNTANT GENERAL

Place: Bhubaneswar  
Date: 24.09.2015



**ANNUAL AUDITED ACCOUNTS**

**OF**

**ODISHA HYDRO POWER  
CORPORATION LIMITED**

(A Government of Odisha Undertaking )

**Financial Year 2014-15**

## ODISHA HYDRO POWER CORPORATION LIMITED

### BALANCE SHEET AS AT 31ST MARCH 2015.

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	2	3,398,007,000	3,208,007,000
(b) Reserves and surplus	3	6,781,165,549	6,871,358,494
(c) Money received against share warrants		-	-
<b>Sub-total [ (a)+(b)+(c) ]</b>		<b>10,179,172,549</b>	<b>10,079,365,494</b>
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	4	13,006,596,737	17,766,167,688
(b) Deferred tax liabilities (Net) provisions			
(c) Other Long term liabilities	5	3,509,117,065	3,017,867,208
(d) Long-term provisions	6	436,764,792	391,467,913
<b>Sub-total [ (a)+(b)+(c)+(d) ]</b>		<b>16,952,478,594</b>	<b>21,175,502,809</b>
(4) Current liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables	8	20,057,368	8,093,816
(c) Other current liabilities	9	4,027,439,146	1,019,157,990
(d) Short-term provisions	10	421,487,985	112,215,755
<b>Sub-total [ (a)+(b)+(c)+(d) ]</b>		<b>4,468,984,499</b>	<b>1,139,467,562</b>
<b>GRAND TOTAL</b>		<b>31,600,635,642</b>	<b>32,394,335,864</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	10,851,699,268	13,759,039,478
(ii) Intangible assets	12	-	-
(iii) Capital work-in-progress	13	504,023,120	448,731,669
(iv) Intangible assets under development			
<b>Sub-total [ (i)+(ii)+(iii)+(iv) ]</b>		<b>11,355,722,388</b>	<b>14,207,771,147</b>
(b) Non-current investments	14	1,741,192,000	1,212,047,000
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	15	71,523,838	83,609,023
(e) Other non-current assets	16	6,220,910,805	6,331,873,523
<b>Sub-total [ (a)+(b)+(c)+(d)+(e) ]</b>		<b>8,033,626,643</b>	<b>7,627,529,546</b>
(2) Current assets			
(a) Current investments			
(b) Inventories	17	547,929,160	478,081,631
(c) Trade receivables	18	1,364,537,916	449,729,662
(d) Cash and cash equivalents	19	9,124,696,001	8,623,374,207
(e) Short-term loans and advances	20	776,693,386	452,565,378
(f) Other current assets	21	397,430,148	555,284,293
<b>Sub-total [ (a)+(b)+(c)+(d)+(e)+(f) ]</b>		<b>12,211,286,611</b>	<b>10,559,035,171</b>
<b>GRAND TOTAL</b>		<b>31,600,635,642</b>	<b>32,394,335,864</b>

Significant Accounting Policy & Accompanying notes forming part of the financial statements

In terms of our report of even date attached.

**For G R C & Associates**

Chartered Accountants

**CA. P M Dash**

Partner

M. No.-069682

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance &  
CFO)

(DIN-05297051)

**S C Mahapatra**

Chairman-cum-  
Managing Director

(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015



**ODISHA HYDRO POWER CORPORATION LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2015**

(In Rupees)

Particulars	Note No.	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>I</b> Revenue from operations	<b>22</b>	4932412904	4517341290
<b>II</b> Other income	<b>23</b>	1315955836	1960074582
<b>III</b> <b>Total Revenue (I + II)</b>		<b>6248368740</b>	<b>6477415872</b>
<b>IV</b> <b>Expenses :</b>			
Repair & Maintenance expenses	<b>24</b>	620835355	483866915
Operational expenses	<b>25</b>	98488380	102949520
Employee benefits expenses	<b>26</b>	1599034210	1535593931
Administrative & General expenses	<b>27</b>	187233424	210163402
Finance costs	<b>29</b>	584715363	2925036816
Depreciation and amortization expense	<b>11</b>	2947300768	1261078962
Selling & Distribution expenses	<b>30</b>	43137450	316364
<b>Total expenses</b>		<b>6080744949</b>	<b>6519005910</b>
<b>V</b> Profit before prior year adjustments (III-IV)		167623791	-41590038
<b>VI</b> Prior year adjustments	<b>28</b>	-299190317	-153566229
<b>VII</b> Profit before exceptional and extraordinary items and tax (V-VI)		466814108	111976191
<b>VIII</b> Exceptional items	<b>31</b>	0	695742
<b>IX</b> Profit before extraordinary items and tax (VII - VIII)		466814108	111280449
<b>X</b> Extraordinary Items			
<b>XI</b> Profit before tax (IX-X)		<b>466814108</b>	<b>111280449</b>
<b>XII</b> Tax expense:			
(1) Current tax		889323106	150490001
(2) Less			
Mat Credit set off		578453172	127165063
(3) Net Current Tax Liability		310869934	23324938
(4) Deferred tax			
<b>XIII</b> Profit (Loss) for the period from continuing operations (XI - XII)		155944174	87955511
Profit (Loss) for the period (XIII)		<b>155944174</b>	<b>87955511</b>
<b>XIV</b> Earnings per equity share :			
(1) Basic		49	27
(2) Diluted			

Significant Accounting Policy & Accompanying notes forming part of the financial statements

In terms of our report of even date attached.

For **G R C & Associates**

Chartered Accountants

**CA. P M Dash**  
Partner

**P K Pradhan**  
DGM (F & A)

**P K Mohanty**  
Company Secretary

**S K Sahu**  
Director (Finance &  
CFO)  
(DIN-05297051)

**S C Mahapatra**  
Chairman-cum-  
Managing Director  
(DIN-00229586)

M. No.-069682  
Place : Bhubaneswar  
Date : 30.07.2015

## ODISHA HYDRO POWER CORPORATION LIMITED

### STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2015

(In Rupees)

PARTICULARS	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>1. Cash flows from operating activities :</b>		
Net profit before taxation and extraordinary items and tax	466,814,108	111,280,449
Adjustment for :		
Depreciation & amortisation	2,947,300,768	1,261,078,962
(Profit) / Loss on Sale of Assets	49,139	4,506
Write off of Assets	-	-
Provision for FBT	-	-
Provision for Income tax	(310,869,934)	(23,324,938)
Interest income	(1,110,215,589)	(814,094,907)
Finance Cost	584,715,363	2,925,036,816
Operating profit before working capital changes	<b>2,577,793,855</b>	<b>3,459,980,888</b>
<b>Adjustment for (Increase)/Decrease in operating assets</b>		
Increase in inventories	(69,847,529)	(52,121,036)
Increase in Other Current Assets	16,653,739	(9,537,921)
<b>Increase in Other Non-Current Assets</b>	110,962,718	(1,920,351,493)
Increase in Short -term loan & advance	(324,128,008)	(64,444,747)
Decrease in trade receivables	(914,808,254)	1,471,520,894
Decrease in Long-term loans & advances	11,839,935	3,121,704
<b>Total</b>	<b>(1,169,327,399)</b>	<b>(571,812,599)</b>
<b>Adjustment for Increase/(Decrease) in operating Liabilities</b>		
Decrease in Trade Payable	11,963,552	(12,283,439)
Decrease in Short -term borrowings	-	-
Decrease in Other Current Liabilities	22,154,014	(1,384,532,653)
Increase in Other Long term Liabilities	491,249,857	2,791,942,581
Decrease in Short-term Provision	309,272,230	(240,159,171)
Decrease in Long-term Provision	45,296,880	(83,591,812)
<b>Total</b>	<b>879,936,532</b>	<b>1,071,375,506</b>
Cash generated from operations	2,288,402,988	3,959,543,795
Net Cash flow before extraordinary item	2,288,402,988	3,959,543,795
Extraordinary Items	-	-
Net cash flow operating activities	2,288,402,988	3,959,543,795
<b>2. Cash flows from investing activities :</b>		
Capital Expenditure on fixed assets including capital advances	(95,055,896)	(170,041,823)
Interest received	1,251,415,995	497,673,409
Long term investment in JVs	(529,145,000)	(992,600,000)
Net cash flow investing activities	627,215,098	(664,968,415)
<b>3. Cash flow from financing activities :</b>		
Repayment to long term borrowings to State Govt	(1,511,500,000)	-
Govt. of Odisha Loan-3-POTTERU	(92,950,000)	-
Repayment of long term borrowings (PFC)	(166,620,951)	(158,518,725)
4. Proposed Dividend	(46,783,252)	(26,386,653)
5. Tax on Dividend	(9,353,867)	(6,368,110)
Finance Cost	(587,088,220)	(2,927,712,434)
6. Net cash used in financing activities	<b>(2,414,296,291)</b>	<b>(3,118,985,922)</b>
<b>Net increase in cash and cash equivalents (1+2+3)</b>	<b>501,321,795</b>	<b>175,589,458</b>
<b>Cash and cash equivalent at beginning of the Year</b>	<b>8,623,374,205</b>	<b>8,447,784,747</b>
<b>Cash and cash equivalent at end of the Year *</b>	<b>9,124,696,001</b>	<b>8,623,374,205</b>
<b>*Comprises</b>		
(a) Cash on Hand	168,981	193,103
(b) Balances with Banks		
(i) In current accounts	75,938,927	123,149,433
(ii) In Earmarked accounts	9,048,570,000	8,500,000,000
(c) Postal order & Stamp	18,094	31,671

Significant Accounting Policy & Accompanying notes forming part of the financial statements

In terms of our report of even date attached.

For **G R C & Associates**

Chartered Accountants

**CA. P M Dash**

Partner

M. No.-069682

Place : Bhubaneswar

Date : 30.07.2015

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance & CFO)

(DIN-05297051)

**S C Mahapatra**

Chairman-cum-  
Managing Director

(DIN-00229586)

## **ODISHA HYDRO POWER CORPORATION LTD**

### **SIGNIFICANT ACCOUNTING POLICIES :**

#### **1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- 1.1 These financial statements have been prepared under the historical cost convention method in accordance with the Generally Accepted Accounting Principles in India (INDIAN GAAP) including Accounting Standards notified under the relevant provisions of Companies Act, 2013.
- 1.2 The Company follows Mercantile System of Accounting and recognizes significant items of income and expenditure on accrual basis except those with significant uncertainties.

#### **2. USE OF ESTIMATES**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized

#### **3. LIABILITY**

The liabilities, which could not be ascertained at the time of transfer of Assets & Liabilities by Government of Orissa on 01.04.1996 are accounted for as and when settled.

#### **4. FIXED ASSETS**

##### **4.1 TANGIBLE ASSETS**

- (a) Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- (b) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (c) The grants-in-aid received against capital expenditure of projects are adjusted at the time of capitalization of assets on completion of respective projects.
- (d) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.
- (e) Fixed assets, which were transferred by Government of Orissa on 01.04.1996 under Transfer Scheme, are stated at transfer price.

##### **4.2 INTANGIBLE ASSETS**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization /depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

## 5. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 6. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

## 7. INVENTORIES

Inventories of stores, spares and consumables are valued on the basis of transfer price in respect of inventories transferred from Government on 01.04.1996 and at cost in case of inventories procured thereafter.

## 8. FOREIGN EXCHANGE TRANSACTIONS

- 8.1 Transactions denominating foreign currency are settled and accounted for at the exchange rates prevailing on the date of the transactions.
- 8.2 Monetary items denominated in foreign currency are translated at the exchange rate prevailing on the last day of the accounting year.
- 8.3. The Foreign Exchange fluctuation loss / gain in respect of the foreign currency loan relating to Projects after capitalization is debited / credited to Profit & Loss account.
- 8.4. Recovery of foreign exchange fluctuation loss raised to GRIDCO is accounted for on the basis of actual realization.

## 9. RECOGNITION OF REVENUE

- 9.1 Revenue is recognized on accrual basis as per energy sale bills raised on GRIDCO in accordance with Orissa Electricity Regulatory Commission's tariff order. In case of energy sales to CSPDCL, Revenue is recognized as per bills, raised on the basis of unit cost of generation of HHEP.
- 9.2 The ownership of the dam and appurtenant works of Upper Indravati Hydro Electric Project remains with OHPC. Share of the Department of Water Resources, towards 50% Operation and Maintenance cost of the dam has been recognized as revenue.
- 9.3 All other Revenues are accounted for on accrual basis except the following which are accounted for on cash / realization basis.
  - (i) Interest on delayed payment on energy bills paid by GRIDCO.
  - (ii) Cash discount from PFC for final repayment of loan.
  - (iii) Electricity charges billed to Water Resources Department and other department.
  - (iv) Recovery of compensation for loss of energy due to drawl of water by nearby Industrial Units.
  - (v) Recovery of OERC application fee, publication expenses, ERPC fee, etc.
  - (vi) Sale of scrap.
  - (vii) Interest on security deposit with SOUTHCO.

## **10. DEPRECIATION**

- 10.1 The depreciation is charged as per part B of schedule II of Companies Act 2013.
- 10.2 Depreciation is provided on prorata basis in the year in which the assets become available for use.
- 10.3 Assets costing Rs. 5000/- or less individually are depreciated fully in the year in which they are put to use.
- 10.4 Up to financial Year 2002-03, the Corporation was providing depreciation at the rates prescribed by the Electricity (Supply) Act, 1948. However, consequent upon the enactment of the Electricity Act, 2003 and repeal of the Electricity (Supply) Act, 1948, depreciation was provided on straight line method as per the rates prescribed under schedule XIV of the Companies Act, 1956 up to the financial year 2013-14.

## **11. RETIREMENT BENEFITS**

- 11.1 Liability towards Pension and Leave Encashment as at the end of the year is provided on the basis of actuarial valuation in accordance with AS-15 issued by The Institute of Chartered Accountants of India.
- 11.2 Liability towards Gratuity is made on the basis of actuarial valuation by LIC of India. For meeting the service gratuity liability, the Corporation has taken a group gratuity insurance policy with LIC of India.
- 11.3 The pension and service gratuity liabilities of ex-Hirakud Dam Project employees are accounted for on cash basis.
- 11.4 The pension & leave salary contribution in respect of employees under deputation to the Corporation are accounted for consistently in the year of payment on the basis of demand notice raised by A.G & other PSUs.

## **12. ALLOCATION OF CORPORATE OFFICE INCOME**

Corporate Office income over expenditure is allocated among the generating units on the basis of sales turn over ratio.

## **13. BORROWING COST**

Borrowing costs that are attributable to the acquisition, construction / renovation, modernization and uprating of fixed assets upto the date of commercial operation are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period during which they are incurred.

## **14. INCOME TAXES**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

## **15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- 15.1. Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is

probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

15.2 Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

15.3 Contingent assets are neither recognised nor disclosed in the financial statements.

## 16. MISCELLANEOUS

16.1 Liabilities for Goods in transit / capital works executed but not certified are not provided for, pending inspection & acceptance by the Corporation.

16.2 Dam maintenance cost for the current year has been made based on the bills submitted by DOWR on provisional basis.

16.3 Expenditures upto DPR for new projects are charged to P & LA/c (Survey and investigation) and thereafter where the new projects seems to be viable are capitalized.

16.4 Prior Period Expenses / income of items of Rs 1,00,000/- and below are charged to respective heads of account.

### Note - 2

SHARE CAPITAL	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>Authorised Capital :</b>		
1,00,00,000 Equity Shares of Rs.1000/- each	10,000,000,000	10,000,000,000
<b>Issued, Subscribed and paid-up :</b>		
33,98,007 Equity Shares of Rs.1000/- each fully paid-up.	3,398,007,000	3,208,007,000
<b>Total Share Capital</b>	<b>3,398,007,000</b>	<b>3,208,007,000</b>

a) During current year 190000 new shares have been issued and there is no buyback of shares.

b) Govt. of Odisha holds 3398007 numbers of equity shares of the company.

**The Reconciliation of the number of shares outstanding as at 31<sup>st</sup> March, 2015 is set out below.**

	No. of Shares	No. of Shares
Shares outstanding at the beginning of the year	3208007	3208007
Shares issued during the year	190000	
Shares bought back during the year	-	0
Shares outstanding at the end of the year	3398007	3208007

**The Details of shareholder holding more than 5% shares as at 31st March, 2015 is set out below :**

% Held as at 31st March, 2015	No. of Shares	No. of Shares
Governor of Odisha represented by DoE. 100%	3398007	3208007
	3398007	3208007

**Note - 3**

RESERVES & SURPLUS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
<b>Capital Reserve</b>		
Opening Balance (a)	190,000,000	190,000,000
Addition during the year	-	-
Deduction during the year	(190,000,000)	-
Closing balance (A)	-	<b>190,000,000</b>
Dam Sharing Reserve		
Opening Balance (b)	1,000,000,000	1,000,000,000
Addition during the year	-	-
Deduction during the year	-	-
Closing balance (B)	<b>1,000,000,000</b>	<b>1,000,000,000</b>
Stock Reserve Account (UIHEP, Mukhiguda)		
Opening Balance	-	-
Addition during the year	-	-
Deduction during the year	-	-
Closing balance (C)	-	-
Surplus		
Opening Balance	5,681,358,494	5,626,157,746
Less: Differential dividend tax	-	(1,092,331)
Balance	5,681,358,494	5,625,065,415
Balance of Statement of Profit & Loss	155,944,174	87,955,511
Less:		
a) Dividend Paid	-	-
b) proposed dividend	(46,783,252)	(26,386,653)
c) Tax on dividend	(9,353,867)	(5,275,779)
	-	-
Closing balance (D)	<b>5,781,165,549</b>	<b>5,681,358,494</b>
<b>Total of Reserves &amp; Surplus [(A)+(B)+(C)+(D)]</b>	<b>6,781,165,549</b>	<b>6,871,358,494</b>

- a) As decided by the Board in their 121st meeting, a sum of Rs.19.00 Crs. has been shown in current year as share capital in stead of Capital Reserve.
- b) As per the Order No.3060 dtd.31.03.2015 a sum of Rs.100.00 crores has been shown under the head capital reserve towards dam share.

**Note - 4**

LONG-TERMBORROWINGS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014

**A. Bonds (Unsecured)**

- i) Interest Free Convertible Bond-1(Govt. of Odisha) This bond is Convertible into equity at the option of State Govt.

ii) Interest Free Convertible Bond-2 (Govt. of Odisha) This bond is Convertible to Debentures after Govt. approval.	-	3,831,000,000
<b>Sub-total (A)</b>		<b>7,662,000,000</b>
<b>B. Term Loans from PFC</b>	<b>165,506,737</b>	<b>332,127,688</b>
a) This loan is guaranteed by Govt. of Odisha.		
b) (i) The loan availed by HHEP, Burla for R M & U of Unit (3&4) is repaid quarterly on 15th of January, April, July & October. (ii) The foreign currency loan availed by BHEP, Balimela for extension project ( unit 7 & 8) is repaid half-yearly on 15th of June & December.		
c) There is no default in repayment of above loan during the year. A sum of Rs.263085/- is received from PFC as cash iscount for prompt payment which is shown as deduction from finance cost.		
<b>Sub-total (B)</b>	<b>165,506,737</b>	<b>332,127,688</b>
<b>C. Term Loans from Govt. of Odisha [Unsecured]</b>		
<b>i. UIHEP - TL (1)</b>	3,714,690,000	8,214,690,000
As per Dept. of Energy, Govt. of Odisha order No.3060 dtd.31.03.2015 the total loan of Rs.821.4690 Crs. is divided into two parts i.e. Rs.298.85 Crs. as equity pending for allotment shown under Note-9(xiv) and balance of Rs.522.6190 Crs. as loan with 7% interest payable w.e.f. 01.04.2006. This loan is payable in 15 equal annual instalments w.e.f. 2010-11 with 4 years moratorium. OHPC out of the said loan amount Rs 522.619 Crs., repaid Rs.151.15 Crs. during the current year & balance loan amount of Rs 371.469 Crs shown as above.		
<b>ii. UIHEP - TL(2)</b>	1,321,400,000	1,321,400,000
This is interest free perpetual loan		
<b>iii. POTTERU</b>	143,000,000	235,950,000
No interest is payable on this loan since 01.04.2001.as per the decision of Govt vide DoE Notification dt.29.01.2003 & DoE letter No. 2404 dtd.21.03.2011. However, the interest amount of Rs.92950000/- is waved by Dept . of Energy, Govt. of Odisha vide order No.3060 dtd.31.03.2015 and accordingly withdrawn from EDC A/c as the project is under the process of disposal.		
<b>iv. Loan for old project</b>	7,662,000,000	-
As per original notification No. SRO 250 dtd.01.04.1996, a sum of Rs.766.20 Crs as (A) above was shown under the respective head. But as per Dept. of Energy, Govt. of Odisha order No. 3060 dtd.31.03.2015, the total bond amount of Rs.766.20 Crs. now treated as loan @ 7% interest which is payable from the Financial Year 2015-16 & shown accordingly.		
<b>Sub-total ( C)</b>	<b>12,841,090,000</b>	<b>9,772,040,000</b>
<b>Total of Long-term Borrowings (A+B+C)</b>	<b>13,006,596,737</b>	<b>17,766,167,688</b>



**Note - 5**

OTHERLONG-TERMLIABILITIES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
<b>Trade payables</b>		
i. Sundry Creditors for supply of materials	23,568,822	23,672,815
ii. Sundry Creditors for works	7,945,624	4,557,248
iii. Sundry Creditors for others	36,698	50,999
<b>Sub-total</b>	<b>31,551,144</b>	<b>28,281,062</b>
<b>Others</b>		
i. Security deposit from contractors / suppliers	16,606,570	21,533,952
ii. EMD from contractors / suppliers	7,353,612	6,053,863
iii. Security deposit from employees	643,432	628,966
iv. Other security deposits	2,068,923	2,156,261
v. Retention money / withheld a/c	71,753,623	66,747,692
vi. Liability to employees	5,136,776	5,137,369
vii. Liability to others	81,503,285	99,312,043
viii. Interest Payable on UIHEP Govt. Loan	3,292,499,700	2,788,016,000
<b>Sub-total</b>	<b>3,477,565,921</b>	<b>2,989,586,146</b>
<b>Total of Other Long-term Liabilities</b>	<b>3,509,117,065</b>	<b>3,017,867,208</b>

Trade payables are subject to confirmation . Pending such confirmation, the balance as per books have been taken into account

**Note - 6**

LONG-TERM PROVISIONS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Provision for employee benefits	431345571	387,559,298
ii) Provision for Others	5,419,221	3,908,615
<b>Total of Long-term Provisions</b>	<b>436,764,792</b>	<b>391,467,913</b>

**Note - 7**

SHORT-TERMBORROWINGS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
Short - term borrowings from banks	-	-
<b>Sub-total</b>	<b>-</b>	<b>-</b>

**Note - 8**

TRADE PAYABLES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Sundry Creditors for supply of materials	5,005,821	3,394,644
ii) Sundry Creditors for works	11,742,493	3,466,625
iii) Sundry Creditors for others	3,309,054	1,232,547
<b>Total of Trade payables</b>	<b>20,057,368</b>	<b>8,093,816</b>

Trade payables are subject to confirmation. Pending such confirmation, the balance as per books have been taken into account

**Note - 9**

OTHER CURRENT LIABILITIES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Current maturities of loan from Power Finance Corporation	164,855,358	164,855,360
ii) Interest accrued but not due on PFC loan	6,099,488	8,472,345
iii) Employees liabilities	123,004,696	255,882,794
iv) OHPC PF Trust	38,098,255	357,239
v) Liability to others	479,898,332	283,419,507
vi) Security deposit from contractors / suppliers	41,219,891	36,202,238
vii) EMD from contractors / suppliers	9,933,045	8,099,500
viii) Security deposit from employees	-	2,369
ix) Other security deposit	43,000	24,000
x) Retention money / withheld a/c	52,003,171	17,052,469
xi) Advance against sale of scrap	8,072,926	9,134,605
xii) Payable to APGENCO on Machhakunda a/c	115,690,955	235,635,535
xiii) Payable to Machhakund	20,029	20,029
xiv) State Govt. Loan converted to equity pending for allotment (Refer Note -4-C (i))	2,988,500,000	-
<b>Total of Other Current Liabilities</b>	<b>4,027,439,146</b>	<b>1,019,157,990</b>

- a) The management of 30 % share of Government of Odisha in Machhkund Joint Hydro Electric Project was transferred to OHPC vide Department of Energy, Govt. of Odisha Notification No.6052, dt.29.03.97 with effect from 01.04.1997. The erstwhile OSEB now GRIDCO and APSEB now APGENCO are the beneficiaries of this project. APGENCO has not raised provisional bill towards O & M cost for the current year. Accordingly, OHPC has taken the last year reconciled O & M cost during the current year details of which are given below.

30% share of O&M cost	89902794
Cost of Power beyond 30% share	5781688
<b>TOTAL</b>	<b>95684482</b>

OHPC received an amount of Rs 10,17,65,001/- in 2014-15 from GRIDCO including arrear dues of APGENCO for 2013-14 towards cost of power & O&M charges. OHPC has remitted to APGENCO. An amount of Rs.19,70,00,000/- during the year 2014-15 showing the balance amount payable to APGENCO of Rs.11,56,90,955/- as on 31.03.2015. As the Odisha share of assets and liabilities have not been quantified and transferred to OHPC, the receipts and payments on account of Manchkund project are not shown in the profit and loss account of OHPC.

- b) Liability to others includes Rs.10.00 Crs received from GEDCOL as Grant-in-Aid towards infrastructure development for solar power project at Manamunda, Boudha District.

**Note - 10**

SHORT-TERM PROVISIONS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
<b>(A) Provision for employee benefits</b>		
i) Provision for arrear salary	2,172,335	4,263,242
ii) Provision for bonus	374,742	3,017,818
iii) Liability for leave encashment of employees	13,129,038	6,172,767
<b>Sub-Total (A)</b>	<b>15,676,115</b>	<b>13,453,827</b>
<b>(B) Other provisions</b>		
i) Provision for Income-tax (MAT)		23,324,938
ii) Provision for Income-tax	31,065,732	-
iii) Provision for proposed dividend	46,783,252	26,386,653
iv) Provision for dividend Tax	9,353,867	5,275,779
v) Provision for Others	39,017,427	43,774,558
<b>Sub-total (B)</b>	<b>405,811,871</b>	<b>98,761,928</b>
<b>Total of Short-term Provisions (A+B)</b>	<b>421,487,985</b>	<b>112,215,755</b>

**Note - 11**

TANGIBLE ASSETS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
Gross Block	31,664,762,554	31,625,576,107
Accumulated Depreciation	20,813,063,286	17,866,536,629
<b>Net Block</b>	<b>10,851,699,268</b>	<b>13,759,039,478</b>

**Note - 12**

INTANGIBLE ASSETS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
	0	0

**Note - 11**
**FIXED ASSET & DEPRECIATION AS ON 31.03.2015**

Figure in Rs.

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK				
		Balance as on 1.04.2014	Addition	Deletion during the year	Total as on 31.03.2015	Balance as on 1.04.2014	Addition	Adjustment depreciation	Deletion during the year	Total as on 31.03.2015	W.D.V as on 31.03.2015	W.D.V as on 1.04.14
		1	2	3	4	5	6		7	8	9	10
1	LAND (a)	1,094,959,787	-	-	1,094,959,787	3,447,101	1,704,867	-	-	5,151,968	1,089,807,819	1,091,512,686
2	Power House Civil Works	4,018,250,303	-	-	4,018,250,303	2,430,702,818	132,450,274	(8,811,936)		2,554,341,156	1,463,909,147	1,587,547,485
3	Power House Electric Mechanical Work	23,219,310,489	25,348,344	(8,629,602)	23,236,029,231	13,751,930,637	1,060,308,895	1,582,022,175		16,394,261,707	6,841,767,524	9,467,379,852
4	Civil Building/ Township	2,960,530,966	10,950,058	-	2,971,481,024	1,466,944,574	101,292,130	66,788,114		1,635,024,817	1,336,456,207	1,493,586,392
5	Vehicles	59,401,506	3,393,475	-	62,794,981	51,976,295	1,487,103	(3,332,400)		50,130,998	12,663,983	7,425,211
6	Furniture & Fixture	16,210,471	995,543	(83,526)	17,122,488	7,857,237	741,452	(542,409)	(79,350)	7,976,928	9,145,560	8,353,234
7	Office Equipment	55,718,978	2,333,998	(739,722)	57,313,254	29,578,408	3,294,216	(423,402)	(694,759)	31,754,463	25,558,791	26,140,570
8	Misc.Assets	44,586,031	1,072,619	-	45,658,650	24,189,578	2,111,590	696,314		26,997,483	18,661,167	20,396,453
9	Electrical Installation	87,949,967	2,311,755	-	90,261,722	73,287,143	1,660,558	(4,009,681)		70,938,020	19,323,702	14,662,824
10	Water Supply Installation	61,671,188	2,135,888	-	63,807,076	20,310,198	3,567,911	6,452,419		30,330,528	33,476,548	41,360,990
11	Training Centre Equipment	6,986,421	97,617	-	7,084,038	6,312,640	119,745	(277,167)		6,155,218	928,820	673,781
	<b>GRAND TOTAL</b>	<b>31,625,576,107</b>	<b>48,639,297</b>	<b>(9,452,850)</b>	<b>31,664,762,554</b>	<b>17,866,536,629</b>	<b>1,308,738,741</b>	<b>1,638,562,027</b>	<b>(774,109)</b>	<b>20,813,063,286</b>	<b>10,851,699,268</b>	<b>13,759,039,478</b>
	<b>Previous year Figure</b>	<b>31,322,186,805</b>	<b>303,640,903</b>	<b>(251,601)</b>	<b>31,625,576,107</b>	<b>16,607,674,406</b>	<b>1,261,078,962</b>		<b>(2,216,739)</b>	<b>17,866,536,629</b>	<b>13,759,039,478</b>	<b>14,714,512,399</b>

a. (i) Land consists of those transferred from the erstwhile OSEB / State Govt. to the Corporation with effect from 1st April 1996 and procurement of Industrial land from IDCO for construction of training centre. In case of UIHER, land consists of transfer value of land and reservoir from State Govt. as on 01.04.1996 and subsequent additions at cost after 01.04.1996 to the date of Balance Sheet. In case of Balimela HER, leasehold lands are still in the name of OSEB. The title deeds of all the lands are yet to be registered in favour of the Company. The company is in the process of identifying leasehold and freehold land separately.

(ii) An amount of Rs.17,04,867/- has been amortised during the year for leasehold land.

b. (i) The fixed assets registers are maintained on the basis of transfer price of the assets from State Govt. and at cost in respect of the assets procured after the date of transfer.

(ii) The value of fixed assets does not include the value of building and equipment gifted by DFID for the OHPC Training Centre.

(iii) The value of fixed assets including cost of machinery & vehicles declared surplus / obsolete for which necessary verification and fixing of upset price is in process. Necessary accounting treatment will be made in the subsequent period after final disposal of the same.

(iv) Assets amounting to Rs75,20,322/- burnt in fire during 2012-13 of HHEP, BURLA shall be removed from Gross Block in the year of final settlement with Insurance Companies and no depreciation has been charged during the year under audit.

**Note - 13**

CAPITAL WORK-IN-PROGRESS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Land (Development of 7 & 8th Unit of Extension Project)	303,111	303,111
ii) Building	118,238,452	91,434,278
iii) Road, Bridge, Culvert & Other Civil Works	13,465,998	15,559,500
iv) Water Supply Installation	109,804	109,804
v) Plant & Machinery (Construction)	115,619,005	115,619,005
vi) Plant & Machinery (Generation)	6,844,288	6,588,738
vii) Hydro. Works, Dams, Tunnels & Pen Stock	39,235,637	39,235,637
viii) Substation Equipments	32,097,715	6,245,021
ix) Transmission Lines	386,978	386,978
x) Vehicles	663,140	663,140
xi) Furniture & Fixture	137,685	137,685
xii) Office Equipments	443,751	443,751
xiii) Electrical Installations	200,689	200,689
xiv) Telephone, Telex & fax M/c	-	-
xv) Miscellaneous assets	14,326	14,326
xvi) Expenditure During Construction	-	165,557,981
xvii) Capital WIP - Kolab Unit	170,030,516	-
xviii) Sindol Project	2,877,905	2,877,905
xix) Office Building	2,973,515	2,973,515
xx) Staff Quarters	380,605	380,605
<b>Total Work-In-Progress</b>	<b>504,023,120</b>	<b>448,731,669</b>

As per the Order No.3060 dtd.31.03.2015 of Deptt. of Energy, Govt. of Odisha, the EDC amounting to Rs.16,55,57,981/- on Potteru Small Hydro Electric Project including interest of Rs.9,29,50,000/- on Govt. Loan as shown under Note 32 has been withdrawn & charged to P & L A/c in the current year as the said project is under the process of disposal.

**Note - 14**

NON-CURRENT INVESTMENTS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Odisha Thermal Power Corporation Limited (A joint venture Company between OMC & OHPC 50% each share holding) 11,42,047 shares of Rs. 1000/- each.	1,142,047,000	1,042,047,000
ii) Baitarni West Coal Company Limited (BWCCCL). (A joint venture Company among OHPC, GPCL & KSEB with 1/3 each share holding) 100000 shares of Rs.1000/- each	100,000,000	100,000,000
iii) Odisha Coal & Power Limited (OCPL). (A joint venture Company between OHPC & OPGC with 51% share of OPGC & 49% share of OHPC) 24500 shares of Rs.10/- each	245,000	
iv) 4,98,900 fully paid equity shares of Rs.1000/- each in Green Energy Development Corporation of Odisha Ltd. (GEDCOL). A 100% subsidiary company of OHPC.	498,900,000	70,000,000
<b>Total of Non-Current Investments</b>	<b>1,741,192,000</b>	<b>1,212,047,000</b>

**Note - 15**

LONG-TERM LOANS AND ADVANCES	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>(A) Capital Advance</b>		
Advance for Capital Expenditure and Capital advance paid for extension project of unit 7&8 Balimela & Potteru small HEP	3,851,758	4,097,008
<b>(B) Security Deposit</b>		
Deposit with others	25,856,930	29,801,682
<b>Other Loans &amp; Advance</b>		
i) Advance to supplier	10,064,244	38,629,790
ii) Advance to contractor	17,099,332	(6,636,080)
iii) Advance to others	14,707,310	17,739,868
iv) Advance to staff	(55,736)	(23,245)
<b>Total of Long-Term Loans and Advances</b>	<b>71,523,838</b>	<b>83,609,023</b>
(a) Advance to supplier, contractor & others are subject to confirmation. Pending such confirmation, the balance as per books have been taken into Accounts.		
(b) All long term loans & advances is unsecured but considered good		

**Note - 16**

OTHER NON-CURRENT ASSETS	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
<b>(A) Long-term Trade Receivable</b>		
Sundry Debtor for sale of Power	17,665,841	6,329,389,481
<b>(B) Others</b>		
i) Sundry Debtor for others	696,150	2,004,828
ii) Claims receivable	12,548,814	479,214
iii) Debt. Securitisation of GRIDCO Dues	6,190,000,000	-
<b>Total of Other Non-Current Assets</b>	<b>6220910805</b>	<b>6331873523</b>

**Note - 17**

CURRENT ASSETS - INVENTORIES	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
i) Stores & Spares	569,982,192	499,761,175
ii) Less Provision for fire, theft & shortage (Note -33)	22,984,219	22,804,974
<b>Sub total</b>	<b>546,997,973</b>	<b>476,956,201</b>
i) Loose tools	931,187	931,187
ii) Inventory in transit	-	194,243
<b>Total of Inventories</b>	<b>547,929,160</b>	<b>478,081,631</b>

During the year, only indigenous spares has been consumed. The percentage of consumption of imported spares to total consumption is nil.

**Note - 18**

CURRENT ASSETS-TRADE RECEIVABLES	Figures in Rs.		
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014	
i) Sundry Debtor for sale of Power (Outstanding for a period exceeding six months from the due date of payment.)	390,756,113	-	
ii) Sundry Debtor for sale of Power (Outstanding for a period up to six months from the due date of payment.)	973,781,803	449,729,662	
<b>Total of Trade Receivables</b>	<b>1,364,537,916</b>	<b>449,729,662</b>	
(i) All debtors stated at Note -16 (A) & 18 amounting of Rs.138.22 Crs. as on dt.31.03.2015 are considered good.			
(ii) Unsecured considered doubtful -Nil			
<b>Company</b>	<b>Less than 6 months</b>	<b>More than 6 months</b>	<b>TOTAL</b>
GRIDCO	Rs.97,24,90,995/-	Rs.38,95,73,674/-	Rs.136,20,64,669/-
CSPDCL	Rs.12,90,808/-	Rs.11,82,439/-	Rs.24,73,247/-
<b>Total</b>	<b>Rs.97,37,81,803/-</b>	<b>Rs.39,07,56,113/-</b>	<b>Rs.136,45,37,916/-</b>

**Note - 19**

CASH & CASHEQUIVALENTS	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
i) Cash in hand	168,981	193,103
ii) Postal orders & stamps	18,094	31,671
<b>Sub-total (A)</b>	<b>187,075</b>	<b>224,774</b>
i) Remittance in transit	-	10,111
<b>Sub-total (B)</b>	<b>-</b>	<b>10,111</b>
i) Balances with banks held as margin money	310,000,000	390,000,000
ii) Earmarked balance with banks	8,738,570,000	8,110,000,000
iii) Other bank balance	75,938,927	123,139,322
<b>Sub-total (C)</b>	<b>9,124,508,927</b>	<b>8,623,139,322</b>
<b>Total of Cash &amp; Bank Balance (A) + (B) + (C)</b>	<b>9,124,696,001</b>	<b>8,623,374,207</b>
i) OHPC has pledged (a) Fixed deposit of Rs.25 Cr. with Panjab & Sind Bank, Ashok Nagar Branch, Bhubaneswar towards its 1/3 rd share of margin for facilitating the JV company BWCCCL to provide BG of Rs.75,00,00,000/- in favour of Ministry of Coal, Govt. of India. (b) Fixed deposit of Rs.6.00 Crs. with Axis Bank, Basua Ghai Branch, Bhubaneswar towards performance Bank Guarantee on behalf of GEDCOL.		
ii) Earmarked balance with banks for the following purpose.		
	<b>31.03.2015</b>	<b>31.03.2014</b>
Terminal Liabilities	60,000,000	230,000,000
Loan Repayments	780,000,000	1,400,000,000
JV & new project	5,498,570,000	4,500,000,000
RMU & new projects	2,400,000,000	1,980,000,000
<b>Total</b>	<b>8,738,570,000</b>	<b>8,110,000,000</b>

**Note - 20**

CURRENT ASSETS - SHORT-TERM LOANS AND ADVANCES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
<b>Unsecured considered good :</b>		
i) Prepaid Expenses	10,306,540	8,517,097
ii) Deposit with others	1,899,629	1,899,629
iii) Advance to supplier	25,513,967	20,119,627
iv) Advance to contractor	37,803,238	30,131,615
v) Advance to others	10,963,076	9,874,363
vi) Advance to staff	30,728,106	28,772,271
vii) Advance Income Tax (TDS) (Ref. note 42 (f))	439,690,505	329,703,229
viii) Advance Income-tax (FBT)	-	212,610
ix) Advance Income-tax (MAT)	219,186,000	23,324,938
x) OHPC Pension Fund	-	-
xi) OHPC Rehabilitation Assistance Trust Fund	10,000	10,000
xii) Advance Sales Tax	592,326	-
<b>Total of Short-Term Loans and Advances</b>	<b>776,693,386</b>	<b>452,565,378</b>

**Note - 21**

CURRENT ASSETS - OTHER CURRENT ASSETS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Claims receivable	34,983,385	27,845,839
ii) Dam Share Receivable from W.R. Department	-	-
iii) Other Misc. assets	449,165	765
iv) Receivable from Gridco on Machhakund a/c	27,564,831	52,282,412
v) Other receivable from staff	1,784	1,784
vi) Interest accrued but not due on bank deposits	333,953,087	475,153,493
vii) Interest receivable from Others	477,896	-
viii) Advance Income Tax	-	-
<b>Total of Other Current Assets</b>	<b>397,430,148</b>	<b>555,284,293</b>

**Note - 22**

REVENUE FROM OPERATIONS	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Sale of Electricity	4,881,265,969	4,511,229,611
ii) Compensation for loss of Energy	45,299,051	-
iii) Other operating revenue	5,847,884	6,111,679
<b>Total of Revenue from operations</b>	<b>4,932,412,904</b>	<b>4,517,341,290</b>

Other operating revenue relates to direct sale of electricity by OHPC to its employees / contractors and comprised of the following :

Electricity charges recovery - Employees:	Rs.17,90,751/-	Rs.18,23,006/-
Electricity charges recovery - Contractors:	Rs.40,57,333/-	Rs.42,88,673/-



**Note - 23**

OTHER INCOME	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Interest on Employees advances	29,717	262,389
ii) Interest on Bank Deposits	959,641,604	813,832,518
iii) Interest on others	6,110,934	-
iv) Interest in lieu of DPS from GRIDCO	144,433,334	-
v) Sale of tender papers	2,944,761	3,798,034
vi) House rent recovery	1,756,566	954,100
vii) Vehicle charges recovery	416,653	1,020,045
viii) Electricity charges recovery - Employees	573,395	637,045
ix) Electricity charges recovery - Contractors	9,736,492	7,897,076
x) Guest house charges recovery	275,484	372,290
xi) Sale of scrap	1,470,853	15,479,567
xii) Other miscellaneous receipt	1,622,765	1,497,129
xiii) Recovery from Penalties	1,444,784	1,890,097
xiv) Receipt from RTI	1,791	2,544
xv) Insurance Claim Receipts	939,297	367,200
xvi) Forfeiture of EMD/SD	218,375	55,319
xvii) Dam Share From DOWR (UIHEP)	124,374,481	1,110,665,481
xviii) Profit on sale of Assets	-	(4,506)
xix) Recovery of foreign exchange fluctuation loss	59,900,000	-
xx) Profit on sale of Inventory	64,550	1,348,254
<b>Total of Other income</b>	<b>1,315,955,836</b>	<b>1,960,074,582</b>

(a) Interest income of Rs. 95,96,41,604/- on short term deposits with the Banks which includes Rs.10,99,87,276/- as TDS.

**Note - 24**

REPAIR & MAINTENANCE EXPENSES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) R&M to Plant and Machinery	189,712,684	121,173,512
ii) R&M to Building	37,484,030	50,564,181
iii) R&M to Civil Works	43,069,019	50,419,878
iv) R&M to Hydraulic Works	7,582,472	13,945,856
v) R&M to Line Cables Networks	4,399,037	2,704,442
vi) R&M to Vehicles	1,417,070	1,249,099
vii) R&M to Furniture & Fixture	72,680	72,692
viii) R&M to Office Equipments	1,476,436	1,841,200
ix) R&M to Electrical Installation	3,624,632	6,632,410
x) R&M to Water Supply Installation	5,094,267	4,691,396
xi) R&M to Misc. Assets	141,911	304,731
xii) R&M to Substation Equipment	4,796,139	5,316,689
xiii) R & M to Dam Maintenance	321,964,978	225,427,767
<b>Total</b>	<b>620,835,355</b>	<b>484,343,853</b>
<b>Less Expenditure During Construction</b>	<b>-</b>	<b>476,938</b>
<b>Total of Repair &amp; Maintenance Expenses</b>	<b>620,835,355</b>	<b>483,866,915</b>

**Note - 25**

OPERATION EXPENSES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Power and fuel	10,108,127	10,531,693
ii) Insurance charges of Power House	14,467,119	13,136,310
iii) Oil, Lubricant & Consumables	22,670,217	27,706,013
iv) Transportation Charges	348,099	107,311
v) Hire charges of vehicles / machineries	12,612,747	11,577,802
vi) Refreshment(Operation)	512,866	501,859
vii) Other Operation expenses	2,650,211	339,547
ix) Watch & Ward of Power House	35,118,994	39,230,216
<b>Total</b>	<b>98,488,380</b>	<b>103,130,751</b>
<b>Less Expenditure During Construction</b>	<b>-</b>	<b>181,231</b>
<b>Total Operation Expenses:</b>	<b>98,488,380</b>	<b>102,949,520</b>

**Note - 26**

EMPLOYEE BENEFIT EXPENSES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Salary & Allowances	518,168,119	413,050,655
ii) Wages & Allowances	455,190,462	399,230,620
iii) Over time	961,691	1,499,393
iv) Bonus	351,349	375,376
v) Payment to Apprentices & Trainees	3,831,416	4,532,285
vi) Contribution to PF and other Funds	427,703,712	570,193,416
vii) Employees welfare expenses	66,693,128	66,544,992
viii) Other employee benefit expenses	126,134,333	82,780,943
<b>Total</b>	<b>1,599,034,210</b>	<b>1,538,207,680</b>
<b>Less Expenditure During Construction</b>	<b>-</b>	<b>2,613,749</b>
<b>Total of Employee Benefit Expenses</b>	<b>1,599,034,210</b>	<b>1,535,593,931</b>

Employee cost includes Salary and Allowances paid to the Key Managerial Personnel as given below:

	Current Year (in Rs.)	Previous Year (in Rs.)
Salaries & Allowances	6,117,659	5,996,130
Sitting Fees paid to Independent Directors	727,086	543,050

**Note - 27**

ADMINISTRATIVE & GENERAL EXPENSES	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i) Rent	5,765,650	5,871,746
ii) Rates and Taxes	1,010,677	717,790
iii) Licence & Registration Expenses	77,428	42,000
iv) Fees & Subscriptions	342,235	1,926,734
v) Insurance Charges	2,100,697	733,881

vi) Communication Expenses	4,035,832	7,506,558
vii) Traveling & Conveyance Expenses	25,234,036	22,817,699
viii) Printing & Stationery	4,081,684	3,935,969
ix) Bank Charges	89,033	17,746
x) Electricity & Water Charges	60,882,026	68,065,239
xi) Legal Expenses	3,908,777	1,993,709
xii) Professional & Consultancy Charges	2,846,727	3,525,525
xiii) Audit Fees & Expenses (a)	2,730,276	2,707,433
xiv) Advertisement & Publicity	3,740,229	5,485,370
xv) Training, Seminar & Conference	5,935,065	6,910,377
xvi) Office Upkeep & Maintenance	1,915,502	1,628,366
xvii) Watch & Ward charges	20,838,690	16,738,949
xviii) Repair & Maintenance others	18,857	70,252
xix) Recruitment Expenses	347,484	955,538
xx) Meeting Expenses	1,547,669	1,524,541
xxi) Transit House expenses	740,687	1,501,058
xxii) Electrical Accessories	2,550	62,825
xxiii) Donations	-	10,000,000
xxiv) Loss of Asset	49,139	-
xxv) Loss on Inventories	179,245	758,986
xxvi) Afforestation expenses	14,103,239	
xxvii) Peripheral Development		10,257,930
xxviii) Other Administrative & General Expenses	24,709,990	38,235,778
<b>Total</b>	<b>187,233,424</b>	<b>213,991,999</b>
<b>Less Expenditure During Construction</b>	<b>-</b>	<b>3,828,597</b>
<b>Total of Administrative &amp; General Expenses</b>	<b>187,233,424</b>	<b>210,163,402</b>

### (a) Remuneration to Auditors.

	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
Statutory Audit Fees	384,000	384,000
Statutory Audit Expenses	452,353	224,204
Other Audit Fees	1,221,000	1,239,000
Other Audit Expenses	539,839	860,229
<b>Grand Total</b>	<b>2,597,192</b>	<b>2,707,433</b>

### Note - 28

PRIOR PERIOD EXPENSES/(INCOME)	Figures in Rs.	
	Figures as at the end of current reporting period ended	Figures as at the end of previous reporting period ended
	31st March-2015	31st March-2014
i. Repair & Maintenance	(120,000)	2,594,890
ii. Operational Expenses	(118,247)	(62,725)
iii. Employee Cost	(295,969,098)	(7,661,015)
iv. Administration & General Expenses	-	(1,369,570)
v. Depreciation	-	(112,997)
vi. Income from Operation	-	(19,784,585)
vii. Other Income	(100,000)	(127,170,227)
viii. Sale of power	-	-
ix. Interest income	(2,882,972)	
<b>Prior Period Expenses (Net)</b>	<b>(299,190,317)</b>	<b>(153,566,229)</b>

**Note - 29**

FINANCE COST	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
i Interest on Bank Loan	1,781,777	37,936,950
ii Interest on PFC Loan	38,397,864	53,000,367
iii Interest on GOVT. Loan(UIHEP)	504,483,700	2,788,016,292
iv Cash discount (PFC interest)	(263,085)	(425,222)
<b>Sub-total (A)</b>	<b>544,400,256</b>	<b>2,878,528,387</b>
<b>B. Other Borrowing costs :</b>		
i) Guarantee Commission	10,812,000	10,812,000
<b>Sub-total (B)</b>	<b>10,812,000</b>	<b>10,812,000</b>
<b>C. Gain or loss on foreign currency transaction / translation :</b>		
i) Foreign Exchange Fluctuation Loss	29,503,107	35,696,429
<b>Sub-total (C)</b>	<b>29,503,107</b>	<b>35,696,429</b>
<b>Total Finance Cost (A+B+C)</b>	<b>584,715,363</b>	<b>2,925,036,816</b>

The State Govt has provided Govt Guarantee for availing long term loan from PFC for different projects of OHPC. Guarantee Commission @ 0.5 % on the maximum amount guaranteed are provided in accounts. However, pursuant to the Govt. of Odisha, Finance Deptt. Resolution No.23663 dtd. 04.06.2003, Guarantee Commission has been paid to the State Govt. at the rate of 0.5% on the outstanding loan amount at the beginning of the year effective from 01.04.2004.

**Note - 30**

SELLING & DISTRIBUTION EXPENSES	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
Rebate on sales realization	43137450	316364
<b>Total of Selling &amp; Distribution Expenses</b>	<b>43137450</b>	<b>316364</b>

**Note - 31**

EXCEPTIONAL ITEMS	Figures in Rs.	
	Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
Voluntary separation scheme payment	-	695,742
<b>Total Exceptional Items</b>	<b>-</b>	<b>695,742</b>

**Note - 32**

Sl. No.	PARTICULARS	Figures in Rs.	
		Figures as at the end of current reporting period ended 31st March-2015	Figures as at the end of previous reporting period ended 31st March-2014
1	Repair & Maintenance expenses	-	476,938
2	Operational Expenses	-	181,231
3	Employees & Other related expenses : Salary & Allowances	-	2,130,217

	Contributions	-	68,661
	Employees welfare expenses	-	12,757
	Terminal Benefit	-	328,170
	Others	-	73,944
	<b>sub-total :</b>	-	<b>2,613,749</b>
<b>4</b>	<b>Administrative &amp; General expenses :</b>		
	Rent, rates and taxes	-	-
	LICENSE & REGN. EXPENSES	-	4,000
	Communication expenses	-	9,305
	Traveling & conveyance expenses	-	268,975
	Printing & stationery	-	4,536
	Bank charges	-	-
	Electricity & water charges	-	54,131
	Legal expenses	-	1,270
	Audit Fees & Expenses	-	-
	Professional & consultancy charges	-	-
	Advertisement & Publicity	-	-
	Office upkeep & Maintenance	-	6,535
	Watch & ward charges	-	3,475,035
	Meeting expenses	-	-
	TRANSIT HOUSE EXPENSES	-	-
<b>5</b>	Other misc expenses	-	4,810
	<b>sub-total :</b>	-	<b>3,828,597</b>
	<b>Interest &amp; financial charges :</b>		
	Interest on PFC Loan	-	-
<b>6</b>	Guarantee Commission	-	-
	<b>sub-total :</b>	-	-
<b>7</b>	<b>TOTAL</b>	-	<b>7,100,515</b>
<b>8</b>	Receipts & recoveries on capital account	-	-
<b>9</b>	<b>Net Exp. During Construction</b>	-	<b>7,100,515</b>
<b>10</b>	Add: 1) Opening Balance of Exp. During Consn. 2) Adjustment during construction	-	158,457,466
<b>11</b>	<b>TOTAL</b>	-	<b>165,557,981</b>
	<b>Less Capitalised during the year</b>	-	-
	<b>GRAND TOTAL : (transferred to Note-13)</b>	-	<b>165,557,981</b>

**Note - 33**

The book value of stores & spares partly not available due to theft, fire and shortages in both civil stores Mukhiguda & Central Stores Khatiguda of Civil wing as per the stock verification report of M/s. JBMT Associates, C.A., Bhubaneswar for the year ending 31.03.2015 are as follows :-

Particulars	Civil Stores Mukhiguda (Rs.)	Central Store Khatiguda (Rs.)	HHEP Burla	Total Amount (Rs.)
Theft	2,73,311.79	13,75,322.50	0.00	16,48,634.29
Fire Damage	0.00	1,55,12,500.10	0.00	1,55,12,500.10
Shortages.	18,86,899.76	5,81,279.23	1,97,006.00	26,65,184.99
Total Loss of Stores up to 31.03.12	21,60,211.55	1,74,69,101.83	1,97,006.00	1,98,26,319.38

Theft during 2012-13	17,08,318.33	0.00	0.00	17,08,318.33
Shortages during 2012-13	3,81,310.38	71,799.75	0.00	4,53,110.13
Shortages during 2014-15	0.00	2,85,599.42	0.00	2,85,599.42
Total loss of stores as on 31.03.2015	42,49,840.26	1,78,26,501.00	1,97,006.00	2,22,73,347.26

- (a) The total loss of stores due to theft and shortages for the year 2014-15 in the Electrical Store, Mukhiguda was Rs.7,10,862. Provision has already been made in the books of accounts of UIHEP, Mukhiguda by debiting loss of inventory A/c & crediting provisions for fire, theft & shortages.
- (b) The value of inventory of Hirakud HEP as on 31st March,2015 includes the cost of spares theft in the year 2008, amounting to Rs.4,15,350/-. Out of the said amount, Rs.2,18,344/- has been received from insurance company as full and final settlement of the claim in the year 2010-11 and provision has been made for balance amount of Rs.1,97,006/- in the accounts 2011-12 which is yet to be written off.

### Note - 34

The following Revenues have not been recognized in books of account due to uncertainty in collection as per AS-9

- (a) The outstanding electricity charges payable by Rengali Dam Division to OHPC for the period from 01.04.96 to 31.03.2015 amounting to Rs.15,95,67,649/- for street light, water supply & gate operation etc. which includes Rs.1,37,80,420/- for the current year.
- (b) The outstanding Energy Charges of Rs 91,60,735/- of UIHEP, Mukhiguda are pending with different offices of DOWR, BSNL & banks for which letters for confirmation of balance as on 31.03.2015 were issued on 08.04.2015 by speed post but confirmations were not received viz.

	Amount in Rs		Amount in Rs
E.E, Right Canal Divn.	4,46,311/-		
E.E., Left Canal Divn.	4,43,464/-	SDO, BSNL,Nabarangpur	8,32,088/-
E.E.,Quality Control Divn.4	8,08,359/-	SDO, BSNL,Dharamgarh	12,11,191/-
Chif Engineer, Irrigation	12,99,053/-	SBI, Jaipatna	1,20,269/-
<b>Total Receivable from DOWR :</b>	<b>69,97,187/-</b>	<b>Total Receivable from BSNL&amp;Banks :</b>	<b>21,63,548/-</b>

### Note - 35

Foreign currency transactions:

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
Expenditure incurred in foreign currency on cash basis being payment made to consultants.	NIL	9,59,038
Value of Imports calculated on CIF basis being components, spare parts and construction materials through LC.(¥ 126588000)	7,14,30,624	Nil
Traveling expenses	7,14,30,624	9,59,038

### Note - 36

Liabilities towards Pension, Gratuity and Leave Encashment have been provided in the accounts based on the actuarial valuation and in accordance with AS-15.

Sl. No.	Particulars	2014-15 (Rs.)	As at 31.03.2015 (Rs.)
1.	Pension	5,61,39,265	576,07,11,938
2.	Leave Encashment	6,71,49,807	44,44,74,609
3.	Gratuity	60,18,255	65,71,489

As against the aforesaid liabilities towards Pension, an amount of Rs.570,08,53,235/- has been paid to the OHPC Pension Fund till 31.03.2015. Accordingly the balance amount of Rs.5,98,58,703/- has been included in Note-9 under the head employee liabilities.

As regards gratuity liability, the corporation has taken a group gratuity Insurance Policy with L.I.C of India w.e.f. 01.01.2005 and 01.04.2014. During the year under audit, OHPC has paid Rs.60,11,500/- to the Gratuity trust fund out of which Rs. 11,500/ has been paid directly to employees (CHEP) through Gratuity Trust Fund.

Pension liability in respect of deputationists for their service in OHPC has not been ascertained. The payments that may be made by OHPC on receipt of claims for the deputationists shall be accounted for on cash basis in the year of payment.

#### Note - 37

The Company is exclusively engaged in the business of generation of hydro power in the state of Odisha, which is considered to constitute one single segment as per 'AS-17'.

#### Note - 38

The consolidate financial statement has been prepared separately taking the Audited Accounts of OHPC, GEDCOL, OTPCL & BWCCCL with Generally Accepted Accounting Principles as per Companies Act 2013. Inadvertent omissions or errors if any will be rectified in the accounts of year of identification.

#### Note - 39

Depreciation charged during current financial year for Rs.294,73,00,768/- out of which 163,85,62,026/- is pertaining to previous financial years as detailed below on account of change of rate of depreciation from Companies Act to Electricity Act.

Name of unit	Depreciation charged under Electricity Act, from FY 2009-10 to 2013-14	Depreciation charged under Company Act, from FY 2009-10 to 2013-14	Increased or decreased of Depreciation
BHEP	120,62,63,815	1,133,992,790	72,271,025
UIHEP	307,05,28,422	1,943,436,691	1,127,091,731
RHEP	49,82,65,832	455,468,897	42,796,935
UKHEP	64,65,04,491	580,092,185	66,412,306
CO	1,25,54,474	12,984,874	(430,400)
CHEP	73,96,80,844	518,023,894	221,656,950
HHEP	87,44,46,023	765,682,544	108,763,479
<b>Total</b>	<b>704,82,43,900</b>	<b>5,409,681,875</b>	<b>1,638,562,026</b>

#### Note - 40

Details of MAT Credit entitlement and set off which are given as follows :

Assessment	Tax liability under MAT	MAT credit entitlement	Cumulative MAT credit	Mat Credit Set off	Mat Credit entitlement carry forward.
2007-08	68,183,772	68,183,772	68,183,772		
2008-09	155,087,962	155,087,962	223,271,734		
2009-10	22,711,002	22,711,002	245,982,736		
2010-11	55,247,104	55,247,104	301,229,840		
2011-12	93,526,249	93,526,249	394,756,089		
2012-13	192,969,992	192,969,992	587,726,081		
2013-14	117,892,154	117,892,154	705,618,235		
2014-15				12,71,65,063	
2015-16				57,84,53,172	NIL

**Note - 41**

- a) The Company spent Rs.134.80 lakhs towards CSR for conservation of Natural Resources under Schedule -VII and Item (iv) of Companies Act 2013. The computation details are as follows :

Rs in Lakhs.

Sl. No.	Year	2011-12	2012-13	2013-14	2014-15
1.	Net profit before tax as per Section 198	9560.50	5892.32	1112.32	-
2.	Average profit for last 3 years	-	-	-	5521.87
3.	2% of average profit	-	-	-	110.44
4.	Expenditure made during the year	-	-	-	134.80

- a) Amount spent during the year on :

Rs in Lakhs.

Sl. No.		In cash\ Cheque	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset.			
ii.	On purposes other than (i) above	134.80		134.80

**Note - 42****Contingent liabilities :**

- a. (Rs. in crores)

		As at 31.03.15	As at 31.03.14
(a)	Estimated amount of contracts to be executed on capital account (net of advances and LCs opened) UIHEP, Mukhiguda & HHEP, Burla	33.05	8.72
(b)	Claims against the Company not acknowledged as debt:		
(i)	Stamp duty on bonds of Rs.766.20 crores issued to GoO on account of up-valuation of assets which has been kept in abeyance.	5.75	5.75
(ii)	EPF & Sales Tax liability of UIHEP, Khatiguda	0.32	0.31
(iii)	Claims of the contractor M/s Trafalgar House Construction (T) Satyam Sankaranarayan Joint Venture of UIHEP, Khatiguda	65.57	65.57
(iv)	Workman compensation pending before the Hon'ble High Court of Odisha. (CHEP)	0.06	0.06
(v)	ED liability to Govt of Odisha	0.00	0.1361
(vi)	Claim of Dam Division, Rengali Dam site under water Resources Department towards water rent in respect of residential & non-residential building of OHPC (RHEP)	0.15	0.14
(vii)	Entry Tax, appeal before the commission of commercial Taxes, Cuttack (BHEP).	0.01	0.01
(viii)	Differential pension payable to employees transferred from the State Government & Ex-OSEB to OHPC.	21.28	21.28
(ix)	Differential Interest @ 7% for the period from 2006-07 to 2014-15 on State Government loan for UIHEP, Mukhiguda Rs.23.61crs (521.47-497.86).	0.00	13.22
(x)	Wrong assessment of water cess by Department of Water Resources and interest charged thereon.	0.01	0.01



(xi)	50% of the Fixed deposit of Rs.25 Crs. pledged for the BG of BWCCL in favour MOC, GoI.	12.50	12.50
(xii)	Arrear wages payable to non-executive employees due to implementation of revision wage Board w.e.f. 01.04.2010	0.00	5.08
(xiii)	Current year differential Dam Maintenance cost due to non receipt of bill / receipt of abnormal bill	0.00	8.57
(xiv)	(i) Pending cases on account of Income Tax refund with different appellate authority for the Assessment Year 2006-07, 2007-08, 2009-10 2010-11, 2011-12 & 2012-13 amounting to Rs.1.87 Crs., Rs.0.52 Crs., Rs.5.00 Crs., Rs.0.20 Crs., Rs.0.25 Crs. & Rs.1.48 Crs. respectively.	9.32	4.12
	(ii) Pending cases at High Court on account of refund of Income Tax for RM & U of Unit-I & II, HHEP, Burla.	3.57	3.57
	<b>TOTAL</b>	<b>151.59</b>	<b>149.0461</b>

- (b) Against the claim of Rs.65.57 Crs. Of M/s TSS stated at (iii) above, OHPC has lodged a claim of Rs. 135.87 Crore on the said contractor. The arbitration is in process.
- (c) BHEP, Balimela unit has deposited Rs.40,000/- under protest during the year against the assessed entry Tax of Rs. 1,13,852/- for the year 2000-01 stated at (VIII) above. Against this demand, the unit has filed an appeal before the commissioner of commercial Taxes, Cuttack.
- (d) Pending confirmation & detailed guidelines from Govt of Odisha, Rs.21.28 Crores due to differential pension payable to the employees transferred from the State Govt and Ex-OSEB to OHPC is shown as contingent Liability stated at above. However the liability for the year 2014-15 has not been ascertained/ determined.
- (e) The Baitarni West Coal Block allotted to M/s Baitarni West Coal Company Limited, a joint venture company of OHPC was de-allocated vide the letter dated 10th December 2012 of Ministry of Coal, Government of India. OHPC on behalf of the partners filed a petition in the Hon'ble High Court of Odisha vide W.P.(C)No.4011/2013 with Miscellaneous case No.3942 of 2013. The Hon'ble High Court vide order dt.19.03.2013 held that "as an interim measure, it is directed that the bank guarantee furnished by the petitioner-Company may not be encashed and the Coal Block allocated to it may not be allocated to any 3rd party without leave of this Court ". Accordingly 50% of FD i.e. Rs.12.50 Crs has been shown as Contingent Liability as above under (xii).
- (f) The Tax Recovery Officer, Income Tax Department, Sambalpur had raised a demand of Rs.4.48 crs towards TDS in respect of supply and erection of plant & machinery of RM&U of Unit 1&2, Burla which was disputed by OHPC. Pending settlement of the dispute now in appeal before Hon'ble High Court of Odisha, Cuttack, the above amount has been deposited with Income Tax Authorities in the year 1996-97 to 2003-04. As per the order of the CIT (A), Sambalpur dtd. 08.11.2005 and 04.04.2006, the ITO, Sambalpur rectified the mistake for Rs.0.33 lakhs and issued refund order of Rs 0.58 lakhs. After adjustment of the said amount, the balance amount of Rs 3.57 Crs. has been shown under the head advance income tax (TDS).

**Note - 43**

- (a) The sale of energy compared to the design energy for sale during the year 2014-15 is as under :

Power stations	Actual sale of energy (in MU)	Design energy for sale (in MU)
UIHEP, Mukhiguda	2597.228	1942.38
RHEP, Rengali	710.098	519.75
BHEP, Balimela	1240.9272	1171.17
UKHEP, Upper Kolab	702.704	823.68
HHEP, Burla	564.122	677.16
CHEP, Chiplima	277.081	485.10
<b>Total</b>	<b>6092.1602</b>	<b>5619.24</b>

- (b) As per the OERC tariff order dt. 22.03.2014, the tariff for the year 2014-15 for energy sold to GRIDCO is as follows.

Name of Power Station	Energy charge Rate (Paisa per Unit)	Capacity charges (Rupees in Crs.)
RHEP	54.045	28.09
UKHEP	24.918	20.525
BHEP	44.105	51.655
HHEP	63.818	43.215
UIHEP	40.208	78.10
CHEP	24.025	11.655
<b>TOTAL</b>		<b>233.240</b>

- (c) The sale of energy includes 16.326817 MU to CSPDCL @Rs.0.932 per unit at the actual cost of generation of HHEP for the year 2014-15, as per the decision of the meeting of high level Committee held on 24.12.2004 under the Chairmanship of the Chief Secretary, GoO in pursuance of the order of the Hon'ble High Court of Madhya Pradesh.
- (d) The energy sold to GRIDCO has been reconciled both in quantity & value till 2011-12 wherever required, necessary rectification entries relating to sale of energy have been passed by the respective units.

#### Note - 44

During the year Rs.4,07,04,695/- has been paid and adjusted to SOUTHCO towards electricity charges for power consumed in UIHEP including reliability surcharges of Rs.14,47,308/-.

Similarly Rs.42,155/- has been paid to WESCO towards Electricity Charges for Surge-shaft and Intake since 05.08.2014

#### Note - 45

Expenses in respect of employees who are in receipt of remuneration of not less than Rs.2400000/- per annum and employed throughout the year or Rs.200000/- per month and employed for part of the year is Nil.

#### Note - 46

The Corporation has not received any information from suppliers regarding their status under Micro, Small & Medium Enterprises Development Act 2006. Resultantly disclosure if any relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

#### Note - 47

The details of installed capacity, generation and sale of power during the year are as under. The colony consumption of RHEP, BHEP, UIHEP are included in the auxiliary consumption of the previous year.

Power stations	Installed Capacity (MW)	Gross Generation (MU)	Sale of Power (MU)	Auxiliary consumption (MU)	Transformation loss	Internal consumption
CHEP	72.00	278.411	277.081	0.5478	0.78276	-
HHEP	275.50	581.985	564.122	3.043	14.820	-
RHEP	250.00	735.358	710.098	1.716	11.806	11.738
UKHEP	320.00	718.233	702.704	3.237	12.292	-
BHEP	510.00	1269.1908	1240.9272	6.5972	13.0852	8.582
UIHEP	600.00	2655.279	2597.228	3.673	48.157	6.221
<b>Total</b>	<b>2027.50</b>	<b>6238.457</b>	<b>6092.16</b>	<b>18.814</b>	<b>100.943</b>	<b>26.541</b>
Previous year	2027.50	6967.978	6807.030	48.644	112.304	

**Note - 48**

Power Station wise financial results before Tax.

(Rs. in Crores)

Power Station	Revenue from operation	Other Income	Share of H O income over exp.	Total Income	Total Exp.	Profit before tax
CHEP	16.21	0.20	3.19	19.60	52.42	-32.82
HHEP	77.14	0.61	14.29	92.05	67.62	24.43
RHEP	70.70	0.63	13.82	85.15	54.25	30.90
UKHEP	39.34	0.33	7.75	47.42	57.06	-9.64
BHEP	101.68	34.11	20.00	155.79	59.13	96.66
UIHEP	188.17	15.25	37.03	240.45	303.30	-62.85
<b>Total 2014-15</b>	<b>493.24</b>	<b>51.13</b>	<b>96.08</b>	<b>640.46</b>	<b>593.78</b>	<b>46.68</b>
<b>Total 2013-14</b>	<b>451.74</b>	<b>114.61</b>	<b>56.87</b>	<b>623.22</b>	<b>612.10</b>	<b>11.12</b>

**Note - 49**

Mobilization advance of Rs.2.00 Crores was given to M/s OCC Ltd by Department of Water Resources (DOWR) in two spells vide cheque No.S-975409 dated 03.11.1995 and S.998897 dated 26.02.1996 of Rs. 1.00 crore each for construction of bye-pass tunnel & emergency gates of UIIP as per their letter No 29287 dated 15.11.1995 and 7670 dated 12.03.1996 (i.e. before formation of OHPC). The said amount was paid from the budget provision of UIIP charging to Misc Work advance. An amount of Rs.50 Lakhs was recovered from the bills of LCB 1/1997-98 Agreement (Depletion sluice Gate of Benakhmar Bye pass tunnel) and Rs.150 Lakhs was recovered from the bills of LCB 2/1997-98 Agreement (Depletion Sluice Gate of Indravati Dam). The recovered amount of Rs.2.00 Crores is now kept in outstanding liabilities account of UIHEP, Khatiguda. The said amount was not refunded to DOWR as per letter No 7298 dated 20.06.1998 of Director (Finance) as all payments made by any authority prior to formation of OHPC have been accounted for in the transfer price of Rs.630 Crores which was treated as a loan by the Government of Odisha to OHPC.

**Note - 50**

Deposit with others

- (i) An amount of Rs.104 Lakhs was deposited under protest with CTO, Koraput Circle-I, Jeypore and Rs. 54.03 Lakhs was deposited with CTO, Bhawanipatna by stores & Mechanical division, Khatiguda & Mukhiguda respectively during 1994-96.

	<u>Rs. in Lakhs.</u>		<u>Rs. in Lakhs</u>
23.03.94	40.00	1994-95	40.00
28.03.94	30.00	1994-98	0.03
31.03.95	22.00	28.06.96	14.00
15.03.96	12.00		
	<b>104.00</b>		<b>54.03</b>

Out of Rs.1,04,00,000/-, a sum of Rs.5,20,986/- has been referred by CTO, Koraput (now Nabarangpur) through challan vide BRV No.1333 dtd.24.03.2012 after finalization of appeal. The sales Tax tribunal has directed the concerned CTOs for re-assessment of Sales Tax & the matter is dealt by E.E., Stores & mechanical Divn.

**Note - 51**

- (i) OHPC has lodged a insurance claim of Rs 36.05 crores with M/S United India Insurance Co Ltd on account of loss due to flood disaster on 28/29.7.91 at UIHEP, Mukhiguda. Against this claim OHPC has received an interim payment of Rs 5.00 crores in two spells i.e. Rs 3.50 crores in May 95 and Rs 1.50 crores in Feb 98 and shown as income in the respective years. The insurance company intimated OHPC on 21.9.2005 the final net settlement value of Rs 95.98 lacs which was not accepted by OHPC. OHPC invoked the arbitration clause, and referred the matter to arbitration. In the process of Arbitration the Hon'ble Arbitrators in the interim order dtd 26.07.2009 directed the Insurance Company to pay Rs 95.58 lacs. The said amount received from the Insurance Company has been shown as income in the year 2009-10. Now the Arbitral award is delivered on dated 13.06.2013 and directed to M/s. United India Insurance Company Ltd. to pay Rs.74023445/- within two months of the order dated.

The arbitration award has been challenged by the petitioner M/s United India Insurance Co. Ltd. vide Arbitration petition No.325 of 2013 in the Court of the District Judge, Khurda. The last hearing was held on 24.07.2014. The matter is yet to be disposed off.

- (ii) An insurance claim for Rs. 21,07,404/- was lodged against 2 sets of SF6 breaker which were burst on 29.03.12 i.e. unit-III (Rs 14,87,004/-) and unit-IV (Rs 6,20,000/-) of Rengali HE project with National Insurance Company, Angul vide letter No. 4775 dt.16.05.12 of DGM (Ele), RHEP, Rengali against which Rs.2,20,929/- has been received from the Insurance Company & accounted for vide BRV No.124 dt.28.08.2014

**Note - 52**

It was decided in 105th Board of directors meeting held on 11th March 2011 to make valuation of the Assets of Potteru Small Hydro Electric project after government approval for disposal of the project on "as-is-where-is basis which is still pending for Cabinet approval.

**Note - 53**

- (a) Previous year figures / opening balances have been regrouped or rearranged / re-casted wherever necessary.
- (b) Figures have been rounded off to the nearest rupee.

Significant Accounting Policy & Accompanying notes forming part of the financial statements

In terms of our report of even date attached.

For **G R C & Associates**

Chartered Accountants

**CA. P M Dash**  
Partner  
M. No.-069682

**P K Pradhan**  
DGM (F & A)

**P K Mohanty**  
Company Secretary

**S K Sahu**  
Director (Finance &  
CFO)  
(DIN-05297051)

**S C Mahapatra**  
Chairman-cum-  
Managing Director  
(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015



# 2<sup>ND</sup> ANNUAL REPORT 2014 - 15



## **GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LTD**

(A wholly owned subsidiary of Odisha Hydro Power Corporation Ltd., a Govt. of Odisha undertaking)

OHPC Corporate Office, OSPH & W C Building  
JANPATH, BHOINAGAR, BHUBANESWAR - 751022,  
Tel : 0674-2542922, Fax:2542102, Gram : HYDROPOWER  
Web site : [www.ohpcltd.com](http://www.ohpcltd.com), E-mail : [ohpc.co@gmail.com](mailto:ohpc.co@gmail.com) / [md@ohpcltd.com](mailto:md@ohpcltd.com)



# 2<sup>ND</sup> ANNUAL REPORT 2014 - 15

## CONTENTS

	Page No.
<b>Board of Directors</b>	<b>125</b>
<b>Directors' Report</b>	<b>126</b>
<b>Independent Auditor's Report</b>	<b>141</b>
<b>Comments of the C &amp; AG of India and Replies of the Management.</b>	<b>148</b>
<b>Financial Statements</b>	<b>149</b>
i) <b>Balance sheet as at 31st March, 2015.</b>	
ii) <b>Statement of Profit and Loss for the year ended 31st March, 2015.</b>	
iii) <b>Statement of Cash Flow for the year ended 31st March, 2015.</b>	



## BOARD OF DIRECTORS

**Sh Rajesh Verma, IAS**  
Chairman  
(From 07.12.2015 onwards)

**Sh S C Mahapatra, IAS**  
Chairman  
(upto 07.12.2015)

**Sh Hemant Sharma, IAS**  
Managing Director

**Sh S K Sahu**  
Director (Finance)

**Sh C R Pradhan**  
Director

**Sh S C Bhadra**  
Director

**Sh S K Jena**  
Director

**Sh B B Acharya**  
Director

Company Secretary  
**Sh P K Mohanty**

### BANKERS

State Bank of India  
Union Bank of India  
Axis Bank

### STATUTORY AUDITORS

**BATRA SWAIN & ASSOCIATES**  
Chartered Accountants



## GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LTD (A Wholly Owned Subsidiary of OHPC Ltd) DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 2nd Annual Report of the Company on the performance of the company for the year ended March 31, 2015 along with the Audited Financial Statements, Auditor's Report and comments of the Comptroller and Auditor General of India.

### 1. FINANCIAL HIGHLIGHTS

#### (i) Summarized Financial Results :

The summarized financial results of the Company for the 2nd financial year ending on 31st March, 2015 are given below:

(Rs. in Lakhs)

Particulars	2014-15	2013-14 ( from 18.04.2013 to 31.03.2014)
<b>INCOME</b>		
Revenue from Operation	-	-
Other Income	131.44	4.32
Total Income	131.44	4.32
<b>EXPENDITURE</b>		
Employee Benefit Expenses	30.60	8.72
Administrative & other expenses	17.85	59.65
Total Expenditure	48.45	68.37
Profit before depreciation and Tax	82.99	(64.05)
Depreciation	5.76	-
Profit after depreciation and before tax.	77.23	-
Tax	5.02	-
Profit after depreciation & Tax.	72.22	(64.05)

#### (ii) DIVIDEND :

The Board of Directors has not recommended any dividend for the financial year under review.

### 2. BUSINESS INITIATIVES

Your company has undertaken the following projects:-

#### **20 MW Solar Project allotted by SECI.**

GEDCOL had participated in the RFP invited by Solar Energy Corporation of India (SECI) for setting up 20 MW Solar project under domestic category at Manmunda in the Dist of Boudh in the State of Odisha. Solar Energy Corporation of India (SECI) and GEDCOL has already signed the PPA and VGF document for setting





up the above project on 26.02.2014 BHEL was selected through open tendering process to execute the project. Leasehold Land has been provided by IDCO. BHEL has already supplied full quantity of Solar Modules, Inverters (PCU), Module Mounting Structure and DC Cables. It is expected that 15MW project will be commissioned by the end of October'2015 and the balance will be commissioned by end of January' 2016.

### **5 MW Solar Rooftop Project Solar on Govt. Buildings.**

Govt. of Odisha has appointed GEDCOL as the concessioning authority to conduct the bidding process and implement a pilot and replicable grid connected rooftop solar project to be developed on a net metering model with a minimum proposed installed capacity of 5MW power on Govt. buildings specified by Govt. of Odisha in the twin cities of Cuttack and Bhubaneswar through the PPP route on BOO basis. The Project encompasses the setting up of photovoltaic Solar power plants on rooftops of the Govt. Buildings. International Finance Corporation (IFC) has been engaged as transaction advisor for development of the project on 02.09.2013. Net metering regulation issued by OERC and application for modification of the said order was placed with OERC for clarity of order after discussion with CESU and IFC. The clarification based on the application of the company was issued by OERC with imposition of the provision of 30% ceiling of penetration to distribution Transformer. IFC has been requested to amend the final Request for Participation (RfP) documents incorporating the above condition and finalizing the revised installed capacity. IFC has furnished the revised loan documents, PIA and RFP document which is under scrutiny.

### **Small Hydro Electric Project.**

A proposal to form a JV between SAIL and your company is in advance stage to develop a 15MW SHEP at Mandira Dam, Rourkela. GEDCOL has also placed work order to WAPCOS for preparation of PFR for 18 nos. of SHEP out of which, the firm has submitted the Final PFR for 13 numbers of SHEPs. WAPCOS has intimated that out of the 10 Nos of SHEPs for which work order has been placed for preparation of PFR in the last phase, 4nos of projects namely, Tikira, Uttei, Mangalpur and Indravati SHEP are economically not viable having very high cost in comparison to subsequent benefit out of this investment. PFR's prepared for Kharag-I, II, III & IV SHEP's in the river Kharag for a total capacity of around 96MW and submitted to EIC (Elec)-cum-PCEI(O) for allotment of these projects in favour of GEDCOL. In the STC, DoWR pointed out interference with proposed Kharag major project and some correction in the hydrology. Accordingly the projects were relocated and revised PFR's prepared for the new locations, namely Kharag-I, Kharag-II, Kharag-2A and Kharag-3. The revised PFR's have been submitted to EIC (Elec)-cum-PCEI(O) for allotment. WAPCOS has also submitted the Final PFR's of Buda, Salki-I, Salki-II and Salki-III projects. As per the recommendation of WAPCOS about the non-viability of SHEP's namely, Tikira, Uttei, Mangalpur and Indravati, amendment to the work order for preparation of PFR's for 10 nos of SHEP sites has been issued to WAPCOS eliminating the name of above projects.

### **3. DEPOSITS**

During the year the Company has not accepted any fixed deposit within the meaning of Section 73 of Companies Act, 2013 and the rules made there under.

### **4. LOAN, GURANTEE OR INVESTMENTS**

Particulars of loans, guarantees or investments u/s 186 of Companies Act, 2013 are nil.



## 5. RELATED PARTY TRANSACTIONS

All transactions entered with related parties for the year were in the ordinary course of business and on an arms' length basis. Further, there are no material related party transactions during the year with the promoters, Directors or Key Managerial Personnel. All related party transactions are placed before the Audit Committee as also to the Board for approval.

## 6. HOLDING COMPANY

Green Energy Development Corporation of Odisha Ltd is a wholly owned subsidiary of Odisha Hydro Power Corporation Limited.

## 7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Considering that the company has not started any commercial operations, the disclosures pertaining to conservation of energy, technology absorption and foreign exchange earnings & outgo as specified under section 134 (3) of the companies Act, 2013 are not applicable for the year under review. However, your Directors draw attention of the members to note no.19 (a) to the Financial Statement which sets out expenditure incurred in Foreign Currency on cash basis being payment made to Consultant.

## 8. CSR ACTIVITIES

Considering that the company has not started any commercial operations, the provisions disclosures pertaining to CSR activities as specified under section 135 of the companies Act, 2013 are not applicable for the year under review.

## 9. EXTRACT OF ANNUAL RETURN:

Extract of Annual Return of the company in accordance to Section 92(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 is given at Annexure-I.

## 10. AUDITORS

The Comptroller & Auditor General of India, New Delhi have appointed M/s Batra, Swain and Associates, Chartered Accountants, Bhubaneswar as the Statutory Auditors of the Company for the second financial year ended on 31st March 2015.

## 11. AUDITOR'S REPORTS

The reports of the Statutory Auditors and comments of the Comptroller and Auditor General of India on the account of GEDCOL for the year ended 31st March, 2015 and the replies of the Management to the report /comments of the Auditors are enclosed to this report.

## 12. BOARD OF DIRECTORS

As on 31st March 2015, the Board of your company comprised of following Directors :-

Sl. No.	Name	Date of Appointment	Date of Cessation	Designation
1	Sh S C Mahapatra ,IAS (DIN:- 00229586)	03. 09.2014	-	Chairman
2	Sh Hemant Sharma, IAS (DIN:- 01296263)	20.01.2014	-	MD



3	Sh P K Jena, IAS (DIN:-02466580)	18.04.2013	03.09.2014	Chairman
4	Sh S K Sahu (DIN:- 05297051)	18.04.2013	-	Whole time Director
5	Sh C R Pradhan (DIN:- 00127539)	21.05.2013	-	Director
6	Sh B B Acharya (DIN:- 06567542)	21.05.2013	-	Director
7	Sh S C Bhadra, (DIN:- 01896713)	21.05.2013	-	Director
8	Sh S Khatua (DIN:-03503902)	18.04.2013	15.04.2014	Director
9	Sh S K Jena (DIN:-05169683)	15.04.2014	-	Director

### 13. BOARD MEETINGS

The Board Meetings are held normally at Bhubaneswar. During the financial year 2014-15, total 05 nos. of Board Meetings were held.

### 14. AUDIT COMMITTEE

The Audit Committee comprises the following Members:

1. Shri S K Jena, Independent Director, Chairman.
2. Shri S C Bhadra, Independent Director, Member.
3. Shri B B Acharya, Independent Director, Member.
4. Shri S K Sahu, Director (Finance), Member.

### 15. KEY MANAGERIAL PERSONNEL

During the year, in compliance with Section 203 of the Companies Act, 2013, following were designated as Key Managerial Personnel:

1. Sh S K Sahu, Director (Finance).
2. Sh P K Mohanty, Company Secretary.

### 16. DIRECTORS' RESPONSIBILITY STATEMENT

In compliance to Section 134 (3) (C) of the Companies Act, 2013, the Directors hereby confirm the followings :-

- a) in the preparation of the annual accounts, the applicable Accounting Standards had been followed by the Company along with proper explanation relating to material departures in the Notes to Accounts and Accounting Policies;
- b) the Directors had 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 2013-14 and of the profit of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting



records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detection fraud and other irregularities; and

- d) the Directors had prepared the annual accounts on a going concern basis.
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **17. DECLARATION OF INDEPENDENCE**

Your company has received declaration from all the independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedule and Rules issued there under.

#### **18. GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- 1. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- 2. There have been no Material Changes and Commitments subsequent to the Balance Sheet.
- 3. There are no Companies which have become or ceased as subsidiaries, joint ventures or associate companies during the Year.

#### **19. Acknowledgments**

The Board of Directors wish to place on record its appreciation for the continued support, contribution and co-operation extended by the Government of Odisha (especially Departments of Energy, DoWR, PPP Cell and Finance Deptt.) and SECI, OHPC Ltd and other State Power Utilities, MNRE, GoI. The Board is also thankful to the Comptroller & Auditor General of India, the Statutory Auditors and the Bankers for their valued co-operation.

For and On behalf of the Board of Directors

Bhubaneswar  
Date : 22.09.2015

**S C Mahapatra, IAS**  
**CHAIRMAN**  
**DIN:-00229586**



**Annexure to Director's Report**

**BATRA SWAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

L3/80, Housing Board Colony  
Acharya Vihar, Bhubaneswar-13  
Tel.:0674-2541159,2740193  
E-mail :info@batraswain.com  
anmahapatra@batraswain.com  
Web.:www.batraswain.com

**Observations of the Statutory Auditors**

The Company's Capital Work in Progress is carried in the Balance Sheet at Rs.1,17,22,41,871/- which includes Rs.50,55,731/- for Small Hydro Projects (SHEP) which is paid towards the Consultancy Fees such as preparation of PFR, DPR etc. If we go by the provisions of the "Accounting Standard 26 : Intangible Assets", Overhead Expenditures in the nature of Consultancy Fees should be charged as revenue expenses instead of capitalizing them as no further economic benefits are attributable from them. Therefore, the Management should have charged the Consultancy Fees shown as Capital Work in Progress in the Statement of Profit and Loss instead of capitalizing them which constitutes a departure from the Accounting Standards referred to in sub section (1) of section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company's records indicate that had the management stated the Administrative and Overhead Expenditures and Pre-operative Expenditure in the statement of profit and loss, then an amount of Rs.50,55,731/- would have been required to be charged as expenses. Accordingly, the total expenses would have been increased by Rs.50,55,731/-, and net profit shareholders' funds would have been reduced by Rs.50,55,731/-.

**Replies of the Management**

As per the definition of the Accounting Standard 26; which deals with Intangible Asset, "an intangible asset is an identifiable non-monetary asset, without physical substance, held for use in the production or supply of goods or services, for rental to others, or for administrative purposes. Expenditure on an intangible asset after its purchase or its completion should be recognized as an expense when it is incurred unless:

- (a) it is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance; and Intangible Assets
- (b) the expenditure can be measured and attributed to the asset reliably."

The expenditures under question are mainly incurred towards consultancy charges incurred for preparation of PFRs of small SHEP. The said PFR are salable documents. Hence the company has shown the expenditures under Capital Work in Progress for Rs. 50,55,731/- in line with AS-26.

For and On behalf of the Board of Directors

Bhubaneswar  
Date : 22.09.2015

**S C Mahapatra, IAS**  
CHAIRMAN  
DIN:-00229586



### Annexure to Director's Report

#### Comments of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Accounts of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015.

The preparation of financial statements of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 27 July, 2015.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6)(a) of the Act of the financial statements of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015. This supplementary audit has been carried out independently without access to the working paper 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. Based on my supplementary audit, I would like to highlight the followings significant matter under Section 143(6) (b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.

Sl No.	Comments of C&AG of India	Replies of the Management
01.	<p><b>Balance Sheet</b>  <b>Assets</b>  <b>Non- Current Assets</b>  <b>Capital Work-in progress (Note-6)</b>  <b>Rs.117.22 Crore.</b></p> <p>The above is overstated by Rs.8.36 crore due to inclusion of value of materials lying with the supplier for which invoices have been raised but property in goods and risk have not been transferred. This has also resulted in over statement of current liabilities to the same extent.</p>	<p>By 31st March 2015 BHEL, the seller of the goods had appropriated the goods to be delivered to GEDCOL and raised the invoice in the name of the Company, which indicates that it has recorded these goods as sale in its books of account and has transferred the related risks and property in the goods to GEDCOL. As per the provisions of Chapter 2 Sec 4 and Chapter 3 Sec 18 and 23 of "The Sale of Goods Act, 1930" goods to be considered as sold, the receipt of goods by the buyer at its gate or the corresponding payment thereof is not relevant but their appropriation, transfer of</p>



related property, transfer of related proper and risk are relevant.

Accordingly materials valuing Rs.8.36 crore for which invoice was raised by BHEL has been shown under CWIP giving detail break-up in Notes. However, the project will be completed during 2015-16 and ultimately the entire expenses are to be capitalized.

For and On behalf of the Board of Directors

Bhubaneswar  
Date : 22.09.2015

**S C Mahapatra, IAS**  
**CHAIRMAN**  
**DIN:-00229586**



## ANNEXURE-II

### FORM No.MGT-9 EXTRACT OF ANNUAL RETURN

As on the Financial Year ended on 31st March, 2015

[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	U40102OR2013SGC016747
ii) Registration Date	18th April,2013
iii) Name of the Company	Green Energy Development Corporation of Odisha Ltd.
iv) Category / Sub-Category of the Company	Company having Share Capital
v) Address of the Registered Office and contact details	OHPC Corporate Office, Vani Vihar Chhak, Janpath, Bhoi Nagar, Bhubaneswar -751022
vi) Whether listed Company Yes/No	No
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 State:-

Sl No.	Name and Description of main products /services	NIC Code of the Product /service *	% to total turnover of the Company**
1.	Electric Power Generation using Solar Energy.	35105	NIL

\*As per classification under National Industrial classification, Central Statistical Organization, Ministry of Statistics and programme implementation, Government of India, New Delhi.





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

Sr. No.	Name of the Company	Address	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held by the Company/ Subsidiary/ Associate Company	Applicable
1.	Odisha Hydro Power Corporation Ltd.	Vani Vihar Chhak, Janpath, Bhoi Nagar, Bhubaneswar-751022	U40101OR1995 SGC003963	Holding	100.00	2(46)

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

#### i) Category-wise Share Holding

Category of Members	No. of Shares held at the beginning of the year (As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
g) Individual (Nominee)	0	600	600	0.86	0	600	600	0.12	0.00
h) Central Govt									
i) State Govt(s)	0	0	0	0	0	0	0	0	0
j) Bodies Corp.	0	69400	69400	99.14	0	498300	498300	99.88	0.74
k) Banks /FI	0	0	0	0.00	0	0	0	0	0.00
l) Others	0	0	0	0.00	0	0	0	0	0.00
<b>Sub-Totals (A) (I):</b>	0	70000	70000	100.00	0	498900	498900	100.00	0.74
<b>(2) Foreign</b>									
a) NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2) :-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total Shareholding of promoter (A) = (A)(1)+(A)(2)</b>	0	70000	70000	100.00	0	498900	498900	100.00	0.74
<b>B. Public Shareholding</b>	0	0	0	0	0	0	0	0	0.00
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (1):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>2. Non-Institutions</b>									



a) Bodies Corporate.	0	0	0	0.00	0	0	0	0.00	0.00
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
a) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
b) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (2):-</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Total public shareholding (B) = (B) (1)+(B)(2)</b>	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	0	70000	70000	100.00	0	498900	498900	100.00	0.74

## ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2014)			Share holding at the end of the year (As on 31.03.2015)			% change in share holding 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.	OHPC along with 6 nominees.	70000	70000	100.00	0	498900	498900	100.00
	<b>Total</b>	70000	70000	100.00	0	498900	498900	100.00

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

SI No.		Shareholding at the beginning of the year (As on 01.04.2014)		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	69,400	99.14	69,400	99.14
	Shares allotted on 24.09.2014	66,000	-	1,35,400	99.71
	11.12.2014	3,62,900	-	4,98,300	99.99
	At the end of the year (As on 31.03.2015)	4,98,300	99.88	4,98,300	99.99



**iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	For each of the top 10 Shareholders				
	At the beginning of the year	0	0	0	0
	Date wise increase/ decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/sweat equity etc) :	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	0	0	0	0

**v) Shareholding of Directors and Key Managerial Personnel**

Sl. No.	Name	Shareholding		Date	Increase/ Decrease Sharehold-ing	Reason	Cumulative / Shareholding in during the year (01.04.2014 to 31.03.2015)	
		No. of Shares at the Beginning (01.04.2014)/ end of the year (31.03.2015)	% of total Shares of the Company				Share	% of total shares of the Company
A.	DIRECTORS							
1.	Sh S C Mahapatra, IAS	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	Sh Hemant Sharma, IAS	100	0.14	01.04.2014			100	0.14
		100	0.14	31.03.2015			100	0.14
3.	Sh S C Bhadra	100	0.14	01.04.2014			100	0.14
		0	0	18.10.2014	-100	Transfer	0	0
		0	0	31.03.2015			0	0
4.	Sh S Khatua	100	0.14	01.04.2014			100	0.14
		0	0	10.06.2014	-100	Transfer	0	0
		0	0	31.03.2015	0	0	0	0
5.	Sh S K Jena	0	0	01.04.2014	0	0	0	0
		100	0.14	10.06.2014	0	0	100	0.14
		0	0	18.10.2014	-100	Transfer	0	0
		0	0	31.03.2015			0	0
6.	Sh C R Pradhan	100	0.14	01.04.2014			100	0.14
		0	0	18.10.2014	-100	Transfer	0	0
		0	0	31.03.2015			0	0



7.	Sh B B Acharya	100	0.14	01.04.2014			100	0.14
		0	0	18.10.2014	-100	Transfer	0	0
		0	0	31.03.2015			0	0
8.	Sh S K Sahu	100	0.14	01.04.2014			100	0.14
		100	0.14	31.03.2015			100	0.14
<b>B.</b>	<b>KEYMANAGERIAL PERSONNEL</b>							
1.	Sh P. K Mohanty, Company Secretary	Nil	Nil		Nil	Nil	Nil	

#### v) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans (in Rs.)	Deposit	Total Indebtedness (in Rs.)
<b>Indebtedness at the beginning of the Financial Year</b>				
(i) Principal amount	Nil	Nil	Nil	Nil
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the Financial Year</b>				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the Financial Year</b>				
Principal amount	Nil	Nil	Nil	Nil
Interest due but not paid	Nil	Nil	Nil	Nil
Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil



### vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount (in Rs.)
1.	Gross salary	-	-	-	-	-
	(a) Salary as per provision 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	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - As % of profit - Other s, specify.....	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	-	-	-	-	-
	Ceiling as per the Act					

Note: Remuneration to Managing Director, whole time Directors-NIL

#### B. Remuneration to other Directors

Sl No.	Particulars of Remuneration	Name of Directors				Total Amount (in Rs.)
		Sh S C Bhadra	Sh S K Jena	Sh C R Pradhan	Sh B B Acharya	
1.	<b>Independent Directors</b>					
	Fee for attending board committee meetings	Rs.50,562	Rs.50,562	Rs.67,417/-	Rs.33,708	Rs. 2,02,249
	Commission	Nil	Nil	Nil	Nil	-
	Others, please specify	Nil	Nil	Nil	Nil	-
2.	<b>Total (1)</b>	Rs.50,562	Rs.50,562	Rs.67,417/-	Rs.33,708	Rs. 2,02,249
3.	Other Non-Executive Directors				-	-
4.	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
5.	<b>Total (2)</b>	Nil	Nil	Nil	Nil	Nil
6.	<b>Total (B) = (1+2)</b>	Rs.50,562	Rs.50,562	Rs.67,417/-	Rs.33,708	Rs. 2,02,249
7.	Total Managerial Remuneration					
8.	Overall Ceiling as per the Act	NA				



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration		
		Company Secretary Amount (in Rs.)	Total Amount (in Rs.)
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	Nil	-
	c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Nil	-
2.	Stock Option	Nil	-
3.	Sweat Equity	Nil	-
4.	Commission	Nil	-
	- As % of profit	Nil	-
	-others, specify...	-	-
5.	Others, please specify	-	-
	<b>Total</b>	-	-

**D. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

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	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



**BATRA SWAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

L3/80, Housing Board Colony  
Acharya Vihar, Bhubaneswar-13  
Tel.: 0674-2541159, 2740193  
E-mail : info@batraswain.com  
anmahapatra@batraswain.com  
Web.: www.batraswain.com

**Independent Auditors' Report**

**TO THE MEMBERS OF GREEN ENERGY DEVELOPMENT CORPORATION OF  
ODISHA LIMITED  
REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of Green Energy Development Corporation of Odisha Limited (the Company), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory informations.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and those specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the



risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

### **BASIS FOR QUALIFIED OPINION**

The Company's Capital Work in Progress is carried in the Balance Sheet at Rs. 1,17,22,41,871/- which includes Rs.50,55,731/- for Small Hydro Projects (SHEP) which is paid towards the consultancy fees such as preparation of PFR, DPR etc. If we go by the provisions of the "Accounting Standard 26: Intangible Assets", Overhead Expenditures in the nature of Consultancy Fees should be charged as revenue expenses instead of capitalising them as no further economic benefits are attributable from them. Therefore, the Management should have charged the Consultancy Fees shown as Capital Work in Progress in the Statement of Profit and Loss instead of capitalising them which constitutes a departure from the Accounting Standards referred to in sub section(1) of section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company's records indicate that had the management stated the Administrative and Overhead Expenditures in the statement of profit and loss, then an amount of Rs.50,55,731/- would have been required to be charged as expenses. Accordingly, the total expenses would have been increased by Rs.50,55,731/- and net profit and shareholders' funds would have been reduced by Rs.50,55,731/-.

### **QUALIFIED OPINION**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that :
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as





appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. Our observation to the Direction u/s 143(5) of the Companies Act, 2013 are as follows:

**(I) Power Sector :**

DIRECTIONS	OBSERVATIONS
(1) Adequacy of steps to prevent encroachment of idle land owned by Company may be examined. In case land of the Company is encroached, under litigation, not put to use or declared surplus, details may be provided.	(1) The management is constructing the boundary wall on the land to avoid any encroachment which we have verified and there is no idle land with the Company. Further, as per the clarification by the management, there is no pending litigation in the name of the Company.
(2) Where land acquisition is involved in setting up new projects, report whether settlement of dues done expeditiously and in a transparent manner in all cases, The cases of deviation may please be detailed.	(2) During the year land is acquired on lease from IDCO in setting up Manmunda project.
(3) Whether the Company has an effective system for recovery of revenue as per contractual terms and the revenue is properly accounted for in the books of accounts in compliance with the applicable Accounting Standards?	(3) The Company is yet to start its commercial operation.



- (4) How much cost has been incurred on abandoned projects and out of this how much cost has been written off?

- (4) As explained to us, there are no abandoned projects.

## (II) Generation

DIRECTIONS	OBSERVATIONS
(1) In the cases of Thermal Power Projects, compliance of the various Pollution Control Acts and the impact thereof including utilization and disposal of ash and the policy of the company in this regard, may be checked and commented upon.	(1) At present the Company does not have any thermal power project.
(2) Has the company entered into revenue sharing agreements with private parties for extraction of coal at pitheads and it adequately protects the financial interest of the company?	(2) The company has not entered into any revenue sharing agreements with private parties for extraction of coal at pitheads.
(3) Does the company have a project system for reconciliation of quantity/quality coal ordered and received and whether grade of coal moisture and demurrage etc. are properly recorded in the books of accounts?	(3) The Company does not deal with coal in any manner.
(4) How much share of free power was due to the state government and whether the same was calculated as per the agreed terms and depicted in the accounts as per accepted accounting norms?	(4) The Company is yet to start its commercial operation.
(5) In the case of hydroelectric projects the water discharge is as per policy/guidelines issued by the State Government to maintain biodiversity. For not maintaining it penalty paid/payable may be reported.	(5) The Company is yet to set up any hydroelectric project.

## (III) Others:

DIRECTIONS	OBSERVATIONS
(1) If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed and General Reserves) may be	(1) The Company has not been selected for disinvestment



examined including the mode and present stage of disinvestment process.

- |   |  |
|---|--|
| <p>(2) Please report whether there are any cases of waiver/write off of debits/loans/interest etc, if yes, the reasons there for and the amount involved.</p> <p>(3) Whether proper records are maintained for inventories lying with third parties and assets received as gift from Government or other Authorities.</p> <p>(4) A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.</p> | <p>(2) There are no cases of waiver/write off of debits/loans/interest etc,</p> <p>(3) No inventory is lying with third parties and no assets are received as gift from Government or other Authorities.</p> <p>(4) As explained to us there are no pending legal/arbitration cases.</p> |
|---|--|

For BATRA SWAIN & ASSOCIATES.

Chartered Accountants

(Firm Registration No. 322050E)

**A N MAHAPATRA**

Partner

Membership No.: 066784

Bhubaneswar

Date : 27.07.2015



## **BATRA SWAIN & ASSOCIATES**

### **CHARTERED ACCOUNTANTS**

L3/80, Housing Board Colony  
 Acharya Vihar, Bhubaneswar-13  
 Tel.: 0674-2541159, 2740193  
 E-mail: info@batraswain.com  
 anmahapatra@batraswain.com  
 Web.: www.batraswain.com

## **ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:-

**i) In respect of Fixed Assets :**

The Company has only lease-hold land and CWIP as fixed assets (refer to our comments in the paragraph "BASIS FOR QUALIFIED OPINION" in the main Audit report). The Company is maintaining records showing full particulars, including quantitative details and situation of such assets. As explained to us, the Company management is verifying them regularly and no discrepancies were noticed on such verification.

**ii). In respect of its inventories :**

The Company does not have any Inventories and therefore, the reporting requirements regarding this, are not applicable.

**iii)** The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Act.

**iv)** Except for the purchase of Land (which is purchased from IDCO a Govt of Odisha Undertaking), the Company has neither purchased any inventory or fixed assets and nor sold any goods during the period under audit, therefore the provisions of clause (iv) of Companies (Auditor's Report) Order, 2015 are not applicable to the Company.

**v)** In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

**vi)** The provisions of clause 3 (vi) of the Order are not applicable to the Company as the Company is not covered by the Companies (Cost Records and Audit) Rules, 2014.

**vii)** In respect of statutory dues:

**(a)** The Company has been regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.



- (b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- viii) The accumulated loss of the Company at the end of the financial year does not exceed fifty percent of its net worth but the company has incurred cash losses in the year before the current financial year.
- ix) According to the information and explanations given to us and based on the documents and records produced to us, the company has not taken any loan from and no amount is payable to any Financial Institution or Banks. Further, the company has not obtained any borrowings by way of debentures.
- x) According to the information and explanations given to us and the representations made by the management, the Company has not given any guarantee for loans taken by others from any bank or financial institution.
- xi) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company we report that the company has not taken any term loan and therefore, provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
- xii) According to the information and explanations given to us and to the best of our knowledge and belief no fraud on or by the Company has been noticed or reported during the year.

For BATRA SWAIN & ASSOCIATES.

Chartered Accountants

(Firm Registration No. 322050E)

**A N MAHAPATRA**

Partner

Membership No.: 066784

Bhubaneswar

Date : 27.07.2015



## Comments of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Accounts of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015.

The preparation of financial statements of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Companies Act, 2013 are responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 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 27 July, 2015.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 143(6)(a) of the Act of the financial statements of Green Energy Development Corporation of Odisha Limited for the year ended 31st March, 2015. This supplementary audit has been carried out independently without access to the working paper 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. Based on my supplementary audit, I would like to highlight the followings significant matter under Section 143(6) (b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related Audit Report.

### (A) Balance Sheet

#### Assets

#### Non- Current Assets

#### Capital Work-in progress (Note-6) Rs.117.22 Crore.

- (1) The above is overstated by Rs.8.36 crore due to inclusion of value of materials lying with the supplier for which invoices have been raised but property in goods and risk have not been transferred. This has also resulted in over statement of current liabilities to the same extent.

For and On behalf of the C & A G of India

Bhubaneswar

Date : 31.08.2015

**DEVIKA**

Principal Accountant General



## GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LIMITED

### BALANCE SHEET AS AT 31ST MARCH, 2015.

(Amount in Rs.)

Particulars	Note No.	As at 31-03-2015	As at 31-03-2014
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2	498,900,000	70,000,000
(b) Reserves and surplus	3	100,816,033	(6,405,380)
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-current liabilities</b>		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current Liabilities	4	1,057,428,916	4,517,599
(d) Short-term provisions	5	-	7,730
<b>TOTAL</b>		<b>1,657,144,949</b>	<b>68,119,949</b>
<b>II ASSETS</b>			
<b>Non-current assets</b>			
<b>1. (a) Fixed assets</b>			
(i) Tangible assets	6	85,081,583	-
(ii) Capital Work-In- Progress	6	1,172,241,871	4,760,080
(iii) Pre-operative Exp.	7	-	1,725,541
(b) Non-current investments		-	-
(c) Deferred tax assets(net)		-	-
(d) Long-term Loans and advances		-	-
<b>2. Current assets</b>			
(a) Current investments.		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and bank balances	8	154,409,325	61,385,352
(e) Short-term loans and advances	9	245,401,920	18,133
(f) Other current assets	10	10,250	230,843
<b>TOTAL</b>		<b>1,657,144,949</b>	<b>68,119,949</b>
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our attached report of even date

**For Batra Swain & Associates**

Chartered Accountants

**For & on behalf of the Board of Directors**

**A N Mahapatra**  
Partner  
M. No. 066784

**P K Mohanty**  
Company Secretary

**Santosh Kumar Sahu**  
Director (F) & CFO  
[DIN: 05297051]

**Hemant Sharma**  
Managing Director  
[DIN: 01296263]

Place : Bhubaneswar

Date : 27.07.2015



**GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015**

(Amount in ₹.)

Particulars	Note No.	As at 31-03-2015	As at 31-03-2014
<b>I. Revenue from operations</b>			-
<b>II. Other income</b>	11	13,144,393	431,807
<b>III. Total Revenue(I+II)</b>		<b>13,144,393</b>	<b>431,807</b>
<b>IV. Expenses:</b>			
Employee benefit expenses	12	3,059,989	872,676
Depreciation and amortization exp.	6	576,253	
Administrative & other Expenses	13	1,784,250	5,964,511
Total expense		<b>5,420,492</b>	<b>6,837,187</b>
<b>V. Profit before exceptional and extraordinary items and tax(III-IV)</b>		7,723,901	(6,405,380)
<b>VI. Exceptional items</b>		-	-
<b>VII. Profit before extraordinary items and tax(V-VI)</b>		7,723,901	(6,405,380)
<b>VIII. Extraordinary Items</b>		-	-
<b>IX. Profit before tax(VII-VIII)</b>		7,723,901	(6,405,380)
<b>X. Tax expenses:</b>			
(1) Current tax		502,488	-
(2) Less-MAT Credit set off			-
(3) Net Current Tax Liability			-
(2) Deferred tax(Liability)/Asset			-
<b>XI. Profit (Loss) for the period from continuing operations(IX-X)</b>		7,221,413	(6,405,380)
<b>XII. Profit/ (Loss) from discontinuing operations</b>		-	-
<b>XIII. Tax expenses of discontinuing operations</b>		-	-
<b>XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b>		-	-
<b>XV. Profit(Loss) for the period (XI+XIV)</b>		<b>7,221,413</b>	<b>(6,405,380)</b>
<b>XVI. Earnings per equity share</b>			
(1) Basic			
(2) Diluted			
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our attached report of even date

**For Batra Swain & Associates**

Chartered Accountants

**For & on behalf of the Board of Directors**

**A N Mahapatra**  
Partner  
M. No. 066784

**P K Mohanty**  
Company Secretary

**Santosh Kumar Sahu**  
Director (F) & CFO  
[DIN: 05297051]

**Hemant Sharma**  
Managing Director  
[DIN: 01296263]

Place : Bhubaneswar

Date : 27.07.2015





## GREEN ENERGY DEVELOPMENT CORPORATION OF ODISHA LIMITED

### CASH FLOW STATEMENT FOR THE PERIOD ENDED AS AT 31ST MARCH, 2015

(Amount in ₹.)

Particulars	2014-15	2013-14
<b>(A) Cash Flow from/ (Used in) Operating Activities :</b>		
Net Profit / (Loss) Before Tax & Extraordinary Item	7,723,901	(6,405,380)
	<b>7,723,901</b>	<b>(6,405,380)</b>
<b>Adjustments for :</b>		
Interest Income from Bank Deposit	(12,970,166)	(331,807)
<b>Operating Profit before working capital changes</b>	<b>(5,246,265)</b>	<b>(6,737,187)</b>
<b>Adjustment for:</b>		
Increase/ (Decrease) in Loan & Advance	(245,383,787)	(18,133)
Increase/ (Decrease) in other other current assets	220,593	(230,843)
Increase/ (Decrease) in other current liabilities	1,052,408,829	4,517,599
Increase/ (Decrease) in Short Term Provisions	(7,730)	7,730
<b>Cash Generated from Operation</b>	<b>807,237,905</b>	<b>2,129,027</b>
Income Tax paid	-	-
<b>Net Cash Flow from / (Used In) Operating Activities</b>	<b>801,991,640</b>	<b>(2,460,834)</b>
<b>(B) Net Cash Flow from / (Used In) Investing Activities</b>		
Increase / (Decrease) in capital work in progress	(1,167,481,791)	(4,760,080)
Increase / (Decrease) Pre-operative Expenditure	1,725,541	(1,725,541)
Increase / (Decrease) Fixed Assets (Land)	(85,081,583)	-
Interest Income from Bank Deposit	12,970,166	331,807
<b>Net Cash Flow from / (Used In) Investing Activities</b>	<b>(1,237,867,667)</b>	<b>(6,153,814)</b>
<b>(C) Cash Flow from / (Used in) Financing Activities</b>		
Received form Govt. of Odisha	100,000,000	-
Proceeds from Issue of Share Capital	428,900,000	70,000,000
<b>Net Cash Flow from / (Used in) Financing Activities</b>	<b>528,900,000</b>	<b>70,000,000</b>
<b>Net Increase / (Decrease) in Cash &amp; Bank Balance (A+B+C)</b>	<b>93,023,973</b>	<b>61,385,352</b>
<b>Cash and Bank Balances at beginning of period (Refer Note No.8)</b>	<b>61,385,352</b>	<b>-</b>
<b>Cash and Cash equivalent at end of period (refer to Note No.8)</b>	<b>154,409,325</b>	<b>61,385,352</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	<b>1, 2 to 25</b>	

As per our attached report of even date

**For Batra Swain & Associates**

Chartered Accountants

**For & on behalf of the Board of Directors**

**A N Mahapatra**  
Partner  
M. No. 066784

**P K Mohanty**  
Company Secretary

**Santosh Kumar Sahu**  
Director (F) & CFO  
[ DIN: 05297051 ]

**Hemant Sharma**  
Managing Director  
[ DIN: 01296263 ]

Place : Bhubaneswar

Date : 27.07.2015



## 1. SIGNIFICANT ACCOUNTING POLICIES FOR THE PERIOD ENDED 31ST MARCH, 2015

### COMPANY OVERVIEW

1. The company is a wholly owned subsidiary of M/s Odisha Hydro Power Corp. Ltd (OHPC). It was incorporated on dtd. 18.04.2013 under the Companies Act, 1956. The main aim & objective for creation and constitution of GEDCOL by Govt. of Odisha in Department of Energy is to explore the huge renewable energy resources in the State which are otherwise untapped for long time.
2. The Company has obtained the Certificate of Commencement of Business w.e.f 24.05.2013 from the Registrar of Companies, Odisha.

#### Statement on Significant Accounting Policies :

##### A) Basis of preparation of financial statement

The financial statements of the Company have been prepared and presented under historical cost convention, on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and in compliance with the mandatory Accounting standards issued by the Institute of Chartered Accountants of India and with the relevant provisions of the Companies Act, 2013 as adopted consistently by management. All the income and expenditure having material impact on financial statements are recognized on accrual basis.

##### B) Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statement and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### C) Fixed Assets

The fixed assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises of all expenses incurred in bringing the assets to its present location and working condition for intended use and inclusive of incidental expenses relating to acquisition and financing cost capitalized, net of cenvat and grant received against specific assets.

##### D) Intangible

- i) Expenditure incurred on development of various projects is recognized as an asset after ascertaining its feasibility of completion, considering available resources and when it is probable that expenditure will generate future economic benefits.
- ii) Intangible assets in form of legal rights are recognized at cost of acquisition and amortized over a period of useful life not exceeding period of legal rights. Recoverable amount of each intangible asset is reviewed at each balance sheet date.

The Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

##### E) Cash and Cash Equivalents

- (i) Cash comprises cash on hand and demand deposits with Banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



- (ii) As per requirements of AS-3 prevail over Schedule III and disclosure requirements of Schedule III shall be modified as per AS-3. Accordingly, the item heading "cash and cash equivalents" shall be changed to "cash and bank balances" which will be further divided in to two sub-heading i.e. "cash and cash equivalents" containing items that constitute cash and cash equivalents as per AS-3 and "other bank balance" containing other items of cash and cash equivalents as per Schedule III not covered in AS-3.

### **F) Provisions. Contigent Liabilities and Contingent Assets**

Provision is recognized only when there is a present legal obligations, as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimation can be made from the amount of obligations. A disclosure for a contingent liability is being made when there is a possible obligation or a present obligation that may but probable will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the like hood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the Finance Statements.

### **G) Earning per Shares**

Basic and diluted earnings per share are computed by dividing the net profit or loss after taxes attributable to equity share holders for the year, with weighted number of equity share out standing during the period.

### **H) Foreign Exchange Transaction**

Foreign Currency Transaction during the year are recorded at rates of Exchange prevailing on the date of Transaction. Foreign Currency assets and liabilities are translated into rupees at the rate of exchange providing on the date of the Balance sheet.

### **I) Cash Flow Statement**

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting standards (AS) 3 on "Cash Flow Statement".

### **J) Revenue Recognition**

Revenue has been accounted for on accrued basis.

### **K) Taxes on Income**

Current Tax is the amount of Tax payable for the year, determined under the provisions of Tax Laws. Deferred Tax is recognized, subject to the consideration of prudence on timing differences being the difference between taxable income and accounting income that originate in one period are capable of reversed in once or more subsequent periods.

### **l) Borrowing Costs**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue. Borrowing cost payable on financial assistance received from government is provided when the terms and amount of borrowing cost finally payable is ascertained.

### **H) Contingencies / Provisions**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes, if any. Contingent assets neither are disclosed nor recognized in the financial statements.



## NOTES ON ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

(Amount in ₹.)

Particulars	2014-15	2013-14
<b>2. SHARE CAPITAL</b>		
<b>a) Authorized</b> 10,00,000 Equity Shares of rs.1000/- each	1,000,000,000	1,000,000,000
<b>b) Issued</b> 4,98,900 Equity Shares of Rs.1000/- each fully paid	498,900,000	70,000,00
<b>c) Subscribed &amp; paid up</b> 4,98,900 Equity Shares of Rs.1000/- each fully paid	498,900,000	70,000,000
<b>d) The Reconciliation of the number of shares outstanding as at 31st March, 2015 is set out below.</b>		
	<b>No. of shares</b>	
Shares outstanding at the beginning of the year	70,000	0
Shares issued during the year	428,900	70,000
Shares bought back during the year	-	0
Shares outstanding at the end of the year	498,900	70,000
<b>e) The Company has only one class of shares referred to as equity shares having a par value of Rs.1000 each holder of equity of shares.</b>		
<b>f) The Shares (in aggregate) of each class held as at 31st March,2015 is set out below:</b>		
Holding company & its Nominees	498,900	70,000
Ultimate Holding Company	-	-
Subsidiaries	-	-
Associates of the Holding Company	-	-
Associates of the Ultimate Holding Company	-	-
<b>Total</b>	<b>498,900</b>	<b>70,000</b>
<b>g) The Details of shareholder holding more than 5% shares as at 31st March, 2015 is set out below :</b>		
	<b>% Held as at 31st March, 2015</b>	<b>No. of shares</b>
<b>M/s Odisha Hydro Power Corporation Limited and its Nominees</b>	100.00	498,900
	100.00	498,900
<b>h) The details of Shares issued in the preceding five years from as at 31st March, 2015 is set out below:</b>		
	<b>Year (Aggregate No. of Shares) 2014-15</b>	<b>Year (Aggregate No. of Shares) 2013-14</b>
Fully paid up pursuant to contract(s) without Payment being received in cash	Nil	Nil
Fully paid up by way of bonus shares	Nil	Nil
Shares bought back	Nil	Nil
	<b>Nil</b>	<b>Nil</b>
<b>3 RESERVE AND SURPLUS</b>		
<b>a) Surplus</b>		
Opening Balance	(6,405,380)	-
(+) Net Profit / (Net Loss) For the current year	7,221,413	(6,405,380)
<b>Closing Balance</b>	<b>816,033</b>	<b>(6,405,380)</b>
<b>b) Capital Reserve</b>		
Opening Balance	-	-
Add: Addition during the year (Grant from Govt.)	100,000,000	-
<b>Closing balance</b>	<b>100,000,000</b>	-
<b>Total a+ b</b>	<b>100,816,033</b>	<b>(64,05,380)</b>



Govt. of Odisha has agreed to provide Rs. 24.00 Crore towards Grant to GEDCOL for the 20MW Solar Power Plant project to be setup at Manamunda. Meanwhile, Department of Energy in Govt. of Odisha vide letter No. 10460 dtd. 29th December 2014 sanctioned and released a sum of Rs.10.00 Crore in favour of GEDCOL for New and Renewable Energy. Rs.10.00 Crore was transfer to OHPC on 03.02.2015. The said amount has been shown as "Grant from Govt." under Capital Reserve and the corresponding entry has been shown as "Advance to OHPC" under Current Assets.

#### 4 Other Current Liabilities

Payable for expenses and others to holding Company( OHPC)	4,354,748	1,055,980
Sundry liability	-	3,123,525
TDS Payable	15,541	338,094
Entry Tax Payable	21,525,426	-
Service Tax Payable	618	-
Provision for Income- Tax (MAT)	502,488	-
Provision for Income -Tax	-	-
Work Contract Tax Payable	7,800	-
Deposit from Others (5MW Roof Top)	436,968	-
EMD from Contractor/Suppliers	31,077	-
Out Standing liabilities (For Expenses)	143,559	-
Sundry Creditors for supply of materials	1,030,374,691	-
Audit Fees Payable	27,000	-
Director Sitting fees Payable	9,000	-
	<b>1,057,428,916</b>	<b>4,517,599</b>

#### 5 Short - Term Provisions

Provision for others (Out standing Liabilities)	7,730.00
	<b>7,730.00</b>

#### Note No 6 : Fixed Assets

Name of the Asset	Rate of Dep.(%)	Gross block as on 31.03.2014	Addition	Total as on 31.03.2015	Depreciation/ Amortization			Net Block		
					As on 31.03.2014	Prior Period adjustment	For the year		Total as on 31.03.2015	As on 31.03.2014
<b>(i) Tangible Assets</b>										
<b>Land</b>										
Lease hold		-	8,56,57,836	8,56,57,836	-	-	5,76,253	5,76,253	-	8,50,81,583
Free hold		-	-	-	-	-	-	-	-	-
<b>Total</b>		-	<b>8,56,57,836</b>	<b>8,56,57,836</b>	-	-	<b>5,76,253</b>	<b>5,76,253</b>	-	<b>8,50,81,583</b>

#### (ii). Capital Work in Progress

Description	Opening Work in Progress	Expenses Incurred During the Year	Transfer to assets	Closing Work in Progress as on 31.03.2015
(a) Materials supplied by BHEL(20MW SPV at Manamunda) *	-	1,15,99,00,117	-	1,15,99,00,117
(b) Adviosory/consultancy service (20MW SPV at Manamunda)	-	15,30,166	-	15,30,166
(c) Transmission Line (20MW SPV at Manamunda)	-	57,55,857	-	57,55,857
(d) SHEP Project	47,60,080	2,95,651	-	50,55,731
<b>Total</b>	<b>47,60,080</b>	<b>1,16,74,81,791</b>	-	<b>1,17,22,41,871</b>



\*Notes : Materials Supplied by BHEL (20MW SPV at Manamunda) includes :-

- (i) Materials at Site for Rs 87,59,00,992/-.(ii) Materials in transite for Rs 20,03,70,307/-and (iii) Materials with supplier for Rs 8,36,28,818/-

**Description Notes :**

1. Company has acquired leasehold form IDCO ,measuring Ac 152.324 valuing Rs.8,52,12,129 /- vide lease agreement dated 10th Oct 2014 & 3rd December 2014 for Ac 109.494 & Ac 42.83 respectively.
2. Leasehold land has been amortized over a lease period of 64 years w.e.f 10th Oct 2014 & 3rd December 2014 for Ac 109.494 & Ac 42.83 respectively.

(Amount in ₹.)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>7. Pre-operative Expenditure</b>		
Consultancy Fees paid to IFC	-	1,725,541
SHEP Project	-	-
	-	<b>1,725,541</b>
<b>8 CASH AND BANK BALANCES</b>		
Cash in hand	12,088	2,237
Balance with Bank In current Account	154,397,237	1,383,115
Earmarked Balance with Bank	-	60,000,000
	<b>154,409,325</b>	<b>61,385,352</b>
The details of balance as on balance sheet dates with the banks are as under		
State Bank of India, IDCO Tower Branch, Bhubaneswar.	259,722	1,383,115
Union Bank Of India, Sahid Nagar Branch, Bhubaneswar	154,137,515	-
Earmarked Balance with Bank	-	60,000,000
<b>9 Short term Loans &amp; Advances</b>		
TDS Receivable	706,963	18,133
Advance to OHPC	100,000,000	-
Temporary advance	4,157	-
Mobilization Advance	144,690,800	-
	<b>245,401,920</b>	<b>18,133</b>
<b>10 Other Current Assets</b>		
Interest accrued but not due	10,250	230,843
	<b>10,250</b>	<b>230,843</b>
<b>11 OTHER INCOME</b>		
Other non- operating Income- Interest on deposit.	12,970,166	331,807
Misc Receipt	727	-
Processing Fee	173,500	100,000
	<b>13,144,393</b>	<b>431,807</b>
<b>12 Employee benefit expenses</b>		
Salary	3,059,989	872,676
	<b>3,059,989</b>	<b>872,676</b>
<b>13 Administrative &amp; other Expenses</b>		
Printing & Stationary	61,252	10,055
Sitting Fees	202,249	61,911
Postage & Stamp Exps.	330	250



Meeting Expenses	80,380	5,563
Bank charges	1,562	51,649
Professional Charges	181,199	420,466
Contract service expenses	158,250	39,154
Miscellaneous Expenses	19,880	9,293
Software package	-	16,800
Fees Towards Tender Documents	-	115,000
Travelling & Conveyance	618,624	51,644
Advertisement	129,825	44,116
*Audit Fees	33,708	30,000
Preliminary Expenses	-	5,108,610
R & M of Vehicle	72,567	-
Vehicle running Expenses	114,459	-
Electricity Charges	2,828	
Out side Training Fees	34,292	
Legal Expenses	14,890	
Rent (Office)	48,000	
Insurance Charges	5,597	
Telephone Charges	4,358	
	<b>1,784,250</b>	<b>5,964,511</b>
*Audit Fees		
i. As statutory Audit fees	30,000	15,000
ii. For out of pocket expenses	-	15,000
	<b>30,000</b>	<b>30,000</b>

#### 14 Treatment of Expenditure during Construction period.

Expenditure incurred towards Consultancy Fees paid to IFC for Roof top Solar were booked under Pre-operative expenditure and the same was to be allocated to the appropriate capital head of Accounts during the financial year 2013-14. However during the current financial year the Govt of Odisha in Planning and Coordination Deptt. has reimbursed the expenditure. Hence, the previous year transaction against payment to IFC for Rs.17,25,541/- has been reversed and charged to appropriate head of accounts.

#### 15 Mobilisation Advance

Mobilisation Advance paid to M/s.BHEL amounting to Rs. 14,46,90,800/- against submission of Bank Guarantee towards Performance BG & Advance BG group is shown under Current assets .

#### 16 TAX EXPENSES

##### a) Current Tax

Current tax is the amount payable for the year, determined under the provisions of the tax laws.

b) Deferred Tax Assets for the year is not recognized in view of reasonable certainty as well as virtual certainty are not supported by the convincing evidences.

#### 17 CONTINGENT LIABILITIES / PROVISIONS

Odisha Hydro Power Corporation Ltd. (OHPC) holding Company had provided the BG for Rs.6 Crore issued in favour of Solar Energy Corporation of India Limited on behalf of GEDCOL. The Bank charges against issue of the said BG has been booked to the Accounts of GEDCOL for FY 2013-14.

Subject to the above ,contingent liabilities & commitments charges to the extend not provided for :



- a. CONTINGENT LIABILITIES Nil
- b. COMMITMENTS Nil
- 18 Company has not received intimation from any "enterprise" regarding its status under Micro Small & Medium Enterprise Development Act, 2006 (MSMED, Act) and therefore no disclosure under the said Act is considered necessary.
- 19 **Foreign currency transactions**
- |    |   |                |           |
|----|---|----------------|-----------|
| a) | Expenditure incurred in foreign currency on cash basis being payment made to consultants.                     | (Amount in Rs) | 15,70,408 |
| b) | Value of Imports calculated on CIF basis being components, spare parts and construction materials through LC. |                | NIL       |
| c) | Traveling expenses.   |                | NIL       |
- 20 Related Party Transaction.
1. List of Related Parties.
- a) Key Management Personnel : Shri Hemant Sharma, IAS, Managing Director.  
Shri S.K.Sahu,D(F) & CFO , Shri P.K. Mohanty, Company Secretary
- b) Relative of Key Management Personnel and their enterprises, where transactions have taken place :Nil.
2. Transactions with related parties :
- |  |                |         |
|--|----------------|---------|
| Details related to parties referred to in (1) (a) above. | (Amount in Rs) |         |
| Sitting Fees and Director Exps to all Directors          | 2014-15        | 2013-14 |
|  | 202,249        | 61,911  |
- 21 50% of the salary of four nos. of executives and 100% of the salary of two nos of executives of OHPC has been booked under Employee benefits of GEDCOL since they are discharging the day to day work of GEDCOL in addition to their Job responsibility in OHPC.
- 22 Expenses incurred during the period under various account heads has been claimed as expenses for the year, as considered that no further economic benefits are attributable to the asset in pursuant to AS-26 " Intangible assets" issued by the ICAI.
- 23 In the option of the Board of Directors of the Company and to the best of their knowledge and belief, all the current assets have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.
- 24 Figures have been rounded off to the nearest rupees wherever considered necessary.
- 25 Previous years figures have been restated/ recasted, wherever necessary, to confirm to this year's classification.

As per our attached report of even date  
**For Batra Swain & Associates**  
 Chartered Accountants

**For & on behalf of the Board of Directors**

**A N Mahapatra**  
 Partner  
 M. No. 066784

**P K Mohanty**  
 Company Secretary

**Santosh Kumar Sahu**  
 Director (F) & CFO  
 [ DIN: 05297051 ]

**Hemant Sharma**  
 Managing Director  
 [DIN: 01296263]

Place : Bhubaneswar, Date : 27.07.2015



**G R C & ASSOCIATES**  
CHARTERED ACCOUNTANTS

N-6/432, 1st Floor, IRC Village, Nayapalli,  
Bhubaneswar - 751015,  
Tel: +91-674-2553363, Fax: +91-674-2553365,  
Cell : 9437064902, 9777999902  
E-mail : grc.bbsr@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To  
The Members,  
Odisha Hydro Power Corporation Limited,  
Bhubaneswar.

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Odisha Hydro Power Corporation Limited "the Holding Company" and its subsidiaries, its jointly controlled entities (Collectively referred to as "the Group"), which comprise of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Profit and Loss Statement, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant Accounting Policies and other explanatory information on the consolidated financial statements.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its subsidiary and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain

reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

### **Basis for Qualified Opinion**

1. On the account of Holding Company audited by us
  - a) Interest receivable from GRIDCO & profit for the year are understated to the tune of Rs.35.12 crore due to non-accounting of the interest receivable from GRIDCO on 8% Debt Securitization of GRIDCO dues amounting to Rs.619 crore.
  - b) The company has not ascertained deferred Tax Liability/deferred Tax Assets during the year and no provision has been made for deferred Tax Liability / deferred Tax Assets in accordance with AS - 22 (Accounting for Taxation) issued by The Institute of Chartered Accountants of India.
  - c) Short Term Provision is understated & Accumulated Profit is overstated to the extent of non provision of liabilities on account of pension fund & leave encashment fund (figures not ascertained) relating to deputed employees.
  - d) The Company has not ascertained the provision required to be made on account of impairment of fixed assets as per Accounting Standard - 28 issued by ICAI even though the company is having the clear case of impaired assets i.e CWIP of Potteru Project amounting to Rs.23.03 crore, Sindol Project amounting to Rs.0.29 crore & Building WIP including office & staff quarter amounting to Rs.0.34 crore.
  - e) Sundry Debtors on account of receivable from CSDPL is overstated & Profit & loss account is overstated to the tune of Rs.1.77 crore due to non provision against bad & doubtful debts as the same has not been accepted by the CSDPL.
  - f) Sundry Debtors on account of receivable from GRIDCO is overstated & Profit & loss account is overstated to the tune of Rs.11.94 crore due to non provision against bad & doubtful debts as the same has not been accepted by the GRIDCO even if final reconciliation has been completed till the financial year 2014-15.

2. On the account of Subsidiary, Joint Controlled entities audited by other auditors :

In case of GEDCOL the capital work in progress is carried in the balance sheet ` at Rs1,17,22,41,871/- which includes Rs50,55,731/- for small hydro Projects(SHEP) which is paid towards the consultancy fees

such as preparation of PFR,DFR etc. If we go by provision of the AS-26:"Intangible Assets" overhead expenditures in the nature of consultancy fees should be charged as revenue expenses instead of capitalizing them as no further economic benefits are attributable from them. Therefore, the management should have charged the consultancy fees shown as work-in-progress in the statement of Profit & Loss instead of capitalizing them which constitutes a departure from accounting standards referred to subsection(1) of section 133 of companies Act 2013 read with rule-7 of the Companies (accounts) rules 2014. The companies records indicates that had the management administrative & overhead expenditures in the statement of Profit & Loss, then an amount of Rs50,55,731/- would have been required to be charged as expenses. Accordingly, total expenses would have been increased by Rs50,55,731/- and net profit and shareholders' funds would have been reduced by Rs50,55,731/-.

### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- i) In Case of Balance Sheet, of the consolidated state of affairs of the Group and jointly controlled entities as at March 31, 2015,
- ii) In case of Profit & Loss Account, of its consolidated profit for the year ended on that date, and
- iii) In case of Cash Flow Statement, of its consolidated cash flows for the year ended on that date

### Other Matters

We did not audit the financial statements of M/S GREEN ENERGY DEVELOPMENT CORPORATION Limited, subsidiary, and M/S BAITARNI WEST COAL COMPANY LIMITED & M/S ODISHA THERMAL POWER CORPORATION LIMITED jointly controlled entities, whose financial statements/ financial information reflect total assets of Rs.276.32 crore as at 31st March, 2015, total revenues of Rs.2.05 crore and net cash flows amounting to Rs.12.40 Crore for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs.0.72 crore & loss of Rs. 0.62 crore for the year ended 31st March, 2015, as considered in the consolidated financial statements, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and jointly controlled entities, and our report in terms of sub-sections(3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and jointly controlled entities are based solely on the reports of the other auditors.

The financial statements of M/S Odisha Coal & Power Limited, one of the joint venture company has not considered in the consolidation financial statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

### Emphasis of matter

1. We draw attention in case of Holding Company audited by us

- a) Other Long Term Liabilities includes of Rs17.71 crore as detailed below is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

Name of the Unit	Head of Account	Amount (Rs in Crores)
BHEP	Creditor for Raw materials	0.12
	Other Payable	4.03
HHEP	Employee Liabilities	0.50
	Liabilities for provision of Guarantee Commission	4.10
UIHEP	Retention Money	3.75
	Creditor for Raw materials	0.25
	SD from Contractor & Suppliers	2.24
CHEP	Sundry Creditor Raw Materials	1.99
	Sundry Creditor for works	0.24
UKHEP	Liabilities for Others	0.49
<b>Total</b>		<b>17.71</b>

- b) Other Current Liabilities includes of Rs. 9.93 Crore as detailed below is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

Name of the Unit	Head of Account	Amount (Rs in Crores)
UIHEP	Liability to others	8.95
	Provision for others	0.98
<b>Total</b>		<b>9.93</b>

- c) Long term advances to the tune of Rs.7.15 crore is unmoved since long & also subject to reconciliations & confirmations and the impact of which arising out of such reconciliation has not been ascertained.

2. We draw attention in case of Subsidiary & Joint Venture Company not audited by us

- a. The Company has made provision for gratuity and leave salary on flat basis and not based on actuarial valuation as required by AS-15 issued by the ICAI.
- b. In the Cash flow statement Rs2.51 lakhs is wrongly exhibited under para B "Cash flow from Investment activities" instead of exhibiting in part A cash flow from operating activities.
- c. Attention is invited to Note No-19 regarding collateral securities of Rs.75 crores given by the three promoter companies twenty five crore each for issuance of BG which is subjudice for which the company is contingently liable.

Our opinion is not qualified / modified in respect of this matters above.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order,2015 ("the Order"), issued by the Central Government

of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding Company, subsidiary companies, and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- (a) We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - (d) In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion & emphasis of matter paragraph above, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the other statutory auditors of its subsidiary companies, and jointly controlled companies incorporated in India are not disqualified from being appointed as a director in terms of Section 164 (2) of the Act, none of the other directors of the Group's companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and jointly controlled entities as per Note-38 to the consolidated financial statements.
    - ii. The Group and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii. There were no amounts which were required to be transferred to the Investor or Education and Protection Fund by the Holding Company, and its subsidiary companies and jointly controlled companies incorporated in India.

**For G R C & Associates**  
Chartered Accountants  
(Firm Registration No-002437S)

**CA. P. M. Dash**  
Partner  
M. No. 069682

Bhubaneswar  
The 30th day of July 2015

## ANNEXURE- I TO INDEPENDENT AUDITOR'S REPORT

Referred to paragraph 1 of our report of even date

- I. In respect of its fixed assets :
  - a) The holding company including subsidiary & joint controlled entity have maintained proper records showing full particulars including quantitative details and situation of fixed Assets as per unit auditor's report.
  - b) As explained to us, and the information collected from the holding company including subsidiary & joint controlled entity auditor's report that fixed assets have been physically verified by the management during the year except M/SBWCCL & frequency of physical verification is reasonable having regards to the size of the Company and in our opinion and according to the information and explanations provided to us, no material discrepancies were noticed on such verification.
- II. In respect of its inventories :
  - a) As per holding company including subsidiary & joint controlled entity auditors' report, the management at regular intervals during the year has physically verified inventories.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The holding company including subsidiary & joint controlled entity have maintained proper records of inventories. As explained to us, the material discrepancies noticed by the stock auditor are dealt within the accounts.
- III. In respect of loans, secured or unsecured, holding company including subsidiary & joint controlled entity have neither granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013.  
Hence the provision of clauses (a) & (b) of the order are not applicable.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of power and services further it needs to be strengthened.
- V. In our opinion, as per information and explanation given to us, holding company including subsidiary & joint controlled entity have not accepted any deposits hence the relevant provisions of the Companies Act and the rules framed there under not applicable.
- VI. As per information and explanation given to us and according to the holding company including subsidiary & joint controlled entity Auditors Report, maintenance of cost records has been prescribed by the Central Government under section (1) of section 148 of the Companies Act 2013 and such accounts and records have been made and maintained but in case of Upper Indravati are under preparation.
- VII. (a) As per information and explanation given to us and based on the holding company including subsidiary & joint controlled entity Auditors Report, the Corporation has been regular in depositing undisputed Statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax,

service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year with appropriate authorities. As per information and explanation given to us and based on the Unit Auditors Report, there are no outstanding statutory dues as on 31st March 2015 for the period of more than six months from the date they became payable.

- (b) As per information and explanation given to us and based on the holding company including subsidiary & joint controlled entity Auditors Report, there are no amounts payables in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of dispute, except in cases of UIHEP Mukhiguda of OHPC.

<b>Name of Unit</b>	<b>Nature of Dues</b>	<b>Disputed Amount</b>	<b>Forum where disputed is Pending</b>
UIHEP, Mukhiguda	Sales Tax	Rs.20, 90,646.00	High Court, Odisha
UIHEP, Mukhiguda	EPF	Rs.10,93,274.00	High Court, Odisha

- (c) The holding company including subsidiary & joint controlled entity has no dues required to be transferred to the Investor Education and Protection Fund as on 31.03.2015

- VIII. The holding company including subsidiary & joint controlled entity does not have accumulated losses as at 31.3.2015 and has not incurred any cash loss during the financial year covered by our audit or in the immediately preceding financial year.
- IX. As per information and explanation given to us and based on the holding company including subsidiary & joint controlled entity Auditors' Report, the company has not defaulted in repayment of dues to financial Institutions and banks.
- X. As explained to us, the holding company including subsidiary & joint controlled entity have given guarantee for Rs.25 Crores in favour of Baitarani West Coal Company Ltd. by pledging fixed deposit with Punjab & Sind Bank, Ashok Nagar , Bhubaneswar and Rs.6 crore in favour of GEDCOL(100% Subsidiary Company) by pledging fixed deposit with Axis Bank, BasuaGhai , Bhubaneswar . The terms & conditions thereof are not prejudicial to the interest of the company.
- XI. As explained to us holding company including subsidiary & joint controlled entity has not raised term loans during the year, therefore, clause 3 (xi) of the companies (Auditors' Report) Order, 2015 is not applicable to the company.
- XII. In our opinion and according to the information and explanations given to us, no fraud on or by the holding company including subsidiary & joint controlled entity have been noticed or reported during the year , that causes the financial statements to be materially misstated.

**For G R C & Associates**  
Chartered Accountants  
(Firm Registration No-002437S)

**CA. P M Dash**  
Partner  
M. No. 069682

Bhubaneswar  
The 30th day of July 2015

**Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the Consolidated Financial Statement of Odisha Hydro Power Corporation Limited for the year ended 31 March, 2015.**

The preparation of Consolidated Financial Statements of Odisha Hydro Power Corporation Limited for the year ended 31 March 2015 in accordance with financial reporting framework prescribed under the Companies Act, 2013 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) read with 129(4) of the Companies Act, is responsible for expressing opinion on the financial statements under Section 143 read with 129(4) 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 : 30 July 2015.

I, on behalf of the Comptroller and Audit General of India have conducted a supplementary audit under Section 143(6)(a) read with 129(4) of the Act of the Consolidated Financial Statements of Odisha Hydro Power Corporation Limited for the year ended 31 March 2015. We conducted a supplementary audit of the financial statement of Green Energy Development Corporation of Odisha Limited and Odisha Thermal Power Corporation Limited, but did not conduct supplementary audit of the financial statements of Baitarani West Coal Company Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working paper 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.

Based on my supplementary audit, I would like to highlight the following significant mater under section 143(6)(b) read with 129(4) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the Consolidated Financial Statements and the related Audit Report.

**Comments on Disclosure:**

**Significant Accounting Policies followed by Group**

**Para-10 (Depreciation)**

1. Depreciation of Fixed Assets of OHPC has been charged as per the rates prescribed under Section 178 of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Terms and Conditions of tariff) Regulations 2009 whereas, in case of BWCCCL and OTPCL, depreciation has been charged as per the rates prescribed in Schedule-II of the Companies Act, 2013. GEDCOL has not mentioned any accounting policy for depreciation. The disclosure made is deficient to that extent.

**Para-11**

2. The disclosures made on retirement benefits is related to OHPC only. In respect of other Companies in the Group the retirement benefits have been recognized on cash basis. This has not been disclosed.

For and On behalf of the  
Comptroller and Auditor General of India

Sd/-

**(R.AMBALAVANAN)**  
**ACCOUNTANT GENERAL**

Place: Bhubaneswar  
Date: 24.09.2015



**CONSOLIDATED  
FINANCIAL STATEMENT**

**OF**

**ODISHA HYDRO POWER  
CORPORATION LIMITED**

(A Government of Odisha Undertaking )

**Financial Year 2014-15**

**Consolidated Balance Sheet of Odisha Hydro Power Corporation Ltd with its 100% Subsidiary  
GEEDCOL, Joint Venture of BWCCCL and OTPC LTD, as at 31st March 2015**

Particulars	Note No.	(In Rupees) Figures as at the end of current reporting period ended 31st March-2015
<b>I EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	2	3,39,80,07,000
(b) Reserves and surplus	3	6,84,50,23,470
(c) Money received against share warrants		
<b>Sub-total [ (a)+(b)+(c) ]</b>		<b>10,24,30,30,470</b>
<b>(2) Share application money pending allotment</b>		
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	4	13,00,65,96,737
(b) Deferred tax liabilities (Net) provisions		
(c) Other Long term liabilities	5	3,50,91,17,065
(d) Long-term provisions	6	43,67,64,792
<b>Sub-total [ (a)+(b)+(c)+(d) ]</b>		<b>16,95,24,78,594</b>
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	7	-
(b) Trade payables	8	1,05,04,32,059
(c) Other current liabilities	9	3,95,04,03,220
(d) Short-term provisions	10	42,22,27,940
<b>Sub-total [ (a)+(b)+(c)+(d) ]</b>		<b>5,42,30,63,219</b>
<b>GRAND TOTAL</b>		<b>32,61,85,72,283</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
<b>(a) Fixed assets</b>		
(i) Tangible assets	11	10,93,75,77,770
(ii) Intangible assets	12	
(iii) Capital work-in-progress	13	1,73,54,79,335
(iv) Pre-operative Expenditure		-
<b>Sub-total [ (i)+(ii)+(iii)+(iv) ]</b>		<b>12,67,30,57,105</b>
(b) Non-current investments	14	2,45,000
(c) Deferred tax assets (net)		
(d) Long-term loans and advances	15	1,05,18,67,577
(e) Other non-current assets	16	6,28,99,98,954
<b>Sub-total [ (a)+(b)+(c)+(d)+(e) ]</b>		<b>7,34,21,11,531</b>
<b>(2) Current assets</b>		
(a) Current investments		



(b) Inventories	17	54,79,29,160
(c) Trade receivables	18	1,36,45,37,916
(d) Cash and cash equivalents	19	9,36,97,87,036
(e) Short-term loans and advances	20	92,04,12,332
(f) Other current assets	21	40,07,37,203
<b>Sub-total [(a)+(b)+(c)+(d)+(e)+(f)]</b>		<b>12,60,34,03,647</b>
<b>GRANDTOTAL</b>		<b>32,61,85,72,283</b>

Significant Accounting Policy and Accompanying notes forming part of the financial statements.

In terms of our report of even date attached. .

For **G R C & Associates**

Chartered Accountants

**P M Dash**

Partner

M. No.-069682

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance  
& CFO)

(DIN-05297051)

**S C Mahapatra**

Chairman-cum-  
Managing Director

(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015

**Consolidated Statement of Profit and Loss Accounts of Odisha Hydro Power Corporation Ltd with its  
100% Subsidiary GEDCOL, Joint Venture of BWCCL and OTPC LTD,  
for the year ended 31st March 2015**

PARTICULARS	Note No.	(In Rupees) Figures as at the end of current reporting period ended 31st March-2015
<b>I</b> Revenue from operations	22	4932412904
<b>II</b> Other income	23	1336496353
<b>III Total Revenue (I + II)</b>		<b>6268909257</b>
<b>IV Expenses :</b>		
Repair & Maintenance expenses	24	620953605
Operational expenses	25	98488380
Employee benefits expense	26	1604462964
Administrative & General expenses	27	199686624
Finance costs	29	584715363
Depreciation and amortization expense	11	2948302724
Selling & Distribution expenses	30	43137450
<b>Total expenses</b>		<b>6099747110</b>
<b>V</b> Profit before prior year adjustments (III-IV)		169162147
<b>VI</b> Prior year adjustments	28	-299190317
<b>VII</b> Profit before exceptional and extraordinary items and tax (V-VI)		468352464
<b>VIII</b> Exceptional items	31	
<b>IX</b> Profit before extraordinary items and tax (VII - VIII)		468352464
<b>X</b> Extraordinary Items		
<b>XI</b> Profit before tax (IX-X)		<b>468352464</b>
<b>XII</b> Tax expense:		
(1) Current tax		889110496
(2) Less		
Mat Credit set off		578453172
(3) Net Current Tax Liability		311372422
(4) Prior period Provision for FBT		
<b>XIII</b> Profit (Loss) for the period from continuing operations (XI - XII)		156980042
Profit (Loss) for the period (XIII)		<b>156980042</b>
<b>XIV</b> Earnings per equity share:		
(1) Basic		49
(2) Diluted		

Significant Accounting Policy and Accompanying notes forming part of the financial statements.

In terms of our report of even date attached. .

For **G R C & Associates**

Chartered Accountants

**P M Dash**

Partner

M. No.-069682

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance)  
& CFO)

(DIN-05297051)

**S C Mahapatra**

Chairman-cum-  
Managing Director

(DIN-00229586)

Place : Bhubaneswar, Date : 30.07.2015

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2015**

PARTICULARS	Figures as at the end of current reporting period ended 31st March-2015	(In Rupees)
<b>1 Cash flows from operating activities :</b>		
Net profit before taxation and extraordinary items and tax	46,83,52,464	
Adjustment for :		
Depreciation & amortization	2,94,83,02,724	
(Profit) / Loss on Sale of Assets	49,139	
Write off of Assets	-	
Provision for Income tax	(31,08,69,934)	
Interest income	(1,12,79,59,712)	
Finance Cost	58,47,15,363	
<b>Operating profit before working capital changes</b>	<b>2,56,25,90,044</b>	
Adjustment for (Increase) / Decrease in operating assets.		
Increase in inventories	(6,98,47,529)	
Increase in Other Current Assets	1,45,92,145	
Increase in Other Non-Current Assets	11,09,62,718	
Increase in Short -term loan & advance	(56,87,05,022)	
Decrease in trade receivables	(91,48,08,254)	
Decrease in Long-term loans & advances	1,18,39,935	
<b>Total</b>	<b>(1,41,59,66,007)</b>	
Adjustment for (Increase) / Decrease in operating Liabilities.		
Decrease in Trade Payable	1,19,63,552	
Decrease in Short -term borrowings	-	
Decrease in Other Current Liabilities	1,07,12,75,161	
Increase in Other Long term Liabilities	43,95,45,376	
Decrease in Short-term Provision	(7,82,94,797)	
Decrease in Long-term Provision	43,28,56,177	
<b>Total</b>	<b>1,87,73,45,469</b>	
Cash generated from operations	3,02,39,69,506	
Net Cash flow before extraordinary item	3,02,39,69,506	
Extraordinary Items	-	
<b>Net cash flow operating activities</b>		<b>3,02,39,69,506</b>
<b>2. Cash flows from investing activities :</b>		
Capital Expenditure on fixed assets including capital advances	(1,38,40,55,726)	
Increase / ( Decrease) Pre- operative expenditure		3,07,71,129
Interest received	1,26,91,60,118	
Long term investment in JVs	(52,91,45,000)	
<b>3. Net cash flow investing activities</b>	<b>-</b>	<b>(61,32,69,480)</b>
<b>Cash flow from financing activities :</b>		
Proceeds from issue of share Capital	52,89,00,000	
Received form Govt of Odisha	10,00,00,000	
Repayment long term borrowings to State Govt	(1,51,15,00,000)	

	Govt. of Odisha Loan-3-POTTERU	(9,29,50,000)	
	Repayment of long term borrowings (PFC)	(16,66,20,951)	
4.	Dividend Paid & Proposed Dividend	(4,67,83,252)	
5.	Tax on Dividend	(93,53,867)	
	Finance Cost	(58,70,88,220)	
6.	Net cash used in financing activities		(1,78,53,96,291)
	Net increase in cash and cash equivalents (1+2+3)		62,53,03,735
	Cash and cash equivalent at beginning of the year		8,74,44,83,300
	Cash and cash equivalent at end of the year *		9,36,97,87,036

\* **Comprises**

(a)	Cash on Hand		1,89,158
(b)	Balances with Banks		
	(i) In current accounts		63,10,09,769
	(ii) In Earmarked accounts		8,73,85,70,000
(c)	Postal order & Stamp		18,110

Significant Accounting Policy and Accompanying notes forming part of the financial statements.

In terms of our report of even date attached. .

For **G R C & Associates**

Chartered Accountants

**P M Dash**  
Partner  
M. No.-069682

**P K Pradhan**  
DGM (F & A)

**P K Mohanty**  
Company Secretary

**S K Sahu**  
Director (Finance  
& CFO)  
(DIN-05297051)

**S C Mahapatra**  
Chairman-cum-  
Managing Director  
(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015

## ACCOUNTING POLICIES FOLLOWED BY THE GROUP

### SIGNIFICANT ACCOUNTING POLICIES :

#### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

1.1 The consolidated financial statements (CFS) are prepared in accordance with Accounting Standard (AS) 21- "Consolidated Financial Statements", Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS) 27 - "Financial Reporting of Interests in Joint Ventures", prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### 1.2 Principles of Consolidation

i. The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, "Consolidated Financial Statements". The financial statements of the Parent Company and its Subsidiaries are consolidated on a line by- line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and are presented to the extent possible, in the same manner as the Parent Company's independent financial statements. Associates are consolidated by adopting the equity method of accounting. Investments in Joint Ventures are consolidated using proportionate consolidation method on a line-by-line basis, after eliminating intra-group balances to the extent of Group's share in the Joint Ventures. As far as possible, the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

#### ii. Companies included in Consolidation

Particulars	Country of Incorporation	Share holding as at 31/03/2015	Share holding as at 31/03/2014
GEDCOL	India	100%	100%
BWCCCL	India	33.33%	33.33%
OTPC	India	50%	50%

#### iii. Company not included in Consolidation

Particulars	Country of Incorporation	Share holding as at 31/03/2015	Reason
OCPL	India	49%	OHPC has acquired 49 % of OCPL share on 05/02/ 2015 which was 100% subsidiary of OPGC. Since the first accounting period for JV is not concluded as on 31.03.2015

- 1.3 These financial statements have been prepared under the historical cost convention method in accordance with the Generally Accepted Accounting Principles in India (INDIAN GAAP) including Accounting Standards notified under the relevant provisions of Companies Act, 2013.
- 1.4 The Company follows Mercantile System of Accounting and recognizes significant items of income and expenditure on accrual basis except those with significant uncertainties.

## 2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

## 3. LIABILITY

The liabilities, which could not be ascertained at the time of transfer of Assets & Liabilities by Government of Orissa on 01.04.1996 are accounted for as and when settled.

## 4. FIXED ASSETS

### 4.1 TANGIBLE ASSETS

- (a) Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- (b) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (c) The grants-in-aid received against capital expenditure of projects are adjusted at the time of capitalization of assets on completion of respective projects.
- (d) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.
- (e) Fixed assets, which were transferred by Government of Orissa on 01.04.1996 under Transfer Scheme, are stated at transfer price.

### 4.2 INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

## 5. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



## 6. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

## 7. INVENTORIES

Inventories of stores, spares and consumables are valued on the basis of transfer price in respect of inventories transferred from Government on 01.04.1996 and at cost in case of inventories procured thereafter.

## 8. FOREIGN EXCHANGE TRANSACTIONS

8.1 Transactions denominating foreign currency are settled and accounted for at the exchange rates prevailing on the date of the transactions.

8.2 Monetary items denominated in foreign currency are translated at the exchange rate prevailing on the last day of the accounting year.

8.3 The Foreign Exchange fluctuation loss / gain in respect of the foreign currency loan relating to Projects after capitalization is debited / credited to Profit & Loss account.

8.4 Recovery of foreign exchange fluctuation loss raised to GRIDCO is accounted for on the basis of actual realization.

## 9. RECOGNITION OF REVENUE

9.1 Revenue is recognized on accrual basis as per energy sale bills raised on GRIDCO in accordance with Orissa Electricity Regulatory Commission's tariff order. In case of energy sales to CSPDCL, Revenue is recognized as per bills, raised on the basis of unit cost of generation of HHEP.

9.2 The ownership of the dam and appurtenant works of Upper Indravati Hydro Electric Project remains with OHPC. Share of the Department of Water Resources, towards 50% Operation and Maintenance cost of the dam has been recognized as revenue.

9.3 All other Revenues are accounted for on accrual basis except the following which are accounted for on cash / realization basis.

- (i) Interest on delayed payment on energy bills paid by GRIDCO.
- (ii) Cash discount from PFC for final repayment of loan.
- (iii) Electricity charges billed to Water Resources Department and other department.
- (iv) Recovery of compensation for loss of energy due to drawl of water by nearby Industrial Units.
- (v) Recovery of OERC application fee, publication expenses, ERPC fee, etc.
- (vi) Sale of scrap.
- (vii) Interest on security deposits with SOUTHCO.

## 10. DEPRECIATION

10.1 The depreciation is charged as per Part B of Schedule II of Companies Act, 2013.

10.2 Depreciation is provided on prorata basis in the year in which the assets become available for use.

10.3 Assets costing Rs. 5000/- or less individually are depreciated fully in the year in which they are put to use.

10.4 Up to financial Year 2002-03, the Corporation was providing depreciation at the rates prescribed by the Electricity (Supply) Act, 1948. However, consequent upon the enactment of the Electricity Act, 2003 and repeal of the Electricity (Supply) Act, 1948, depreciation was provided on straight line method as per the

rates prescribed under schedule XIV of the Companies Act, 1956 up to the financial year 2013-14.

#### **11. RETIREMENT BENEFITS**

- 11.1 Liability towards Pension and Leave Encashment as at the end of the year is provided on the basis of actuarial valuation in accordance with AS-15 issued by The Institute of Chartered Accountants of India.
- 11.2 Liability towards Gratuity is made on the basis of actuarial valuation by LIC of India. For meeting the service gratuity liability, the Corporation has taken a group gratuity insurance policy with LIC of India.
- 11.3 The pension and service gratuity liabilities of ex-Hirakud Dam Project employees are accounted for on cash basis.
- 11.4 The pension & leave salary contribution in respect of employees under deputation to the Corporation are accounted for consistently in the year of payment on the basis of demand notice raised by A.G & other PSUs.

#### **12. ALLOCATION OF CORPORATE OFFICE INCOME**

Corporate Office income over expenditure is allocated among the generating units on the basis of sales turn over ratio.

#### **13. BORROWING COST**

Borrowing costs that are attributable to the acquisition, construction / renovation, modernization and uprating of fixed assets upto the date of commercial operation are capitalized as part of cost of such assets. Other borrowing costs are recognized as an expense in the period during which they are incurred.

#### **14. INCOME TAXES**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets for the year is not recognized in the view of reasonable certainty as well as virtual certainty are not supported by the convincing evidences (GEDCOL).

#### **15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

- 15.1. Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- 15.2 Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.
- 15.3 Contingent assets are neither recognised nor disclosed in the financial statements.

#### **16. MISCELLANEOUS**

- 16.1 Liabilities for Goods in transit / capital works executed but not certified are not provided for, pending inspection

& acceptance by the Corporation.

- 16.2 Dam maintenance cost for the current year has been made based on the bills submitted by DOWR on provisional basis.
- 16.3 Expenditures upto DPR for new projects are charged to P & LA/c (Survey and investigation) and thereafter where the new projects seems to be viable are capitalized.
- 16.4 Prior Period Expenses / income of items of Rs 1,00,000/- and below are charged to respective heads of account.
- 16.5 This being the first year of Consolidation, previous year figures have not been presented.
- 16.6 No profit & Loss A/c was prepared by the BWCCCL from its inception till the end of the FY 2012-13 as the project is under implementation. Accordingly all the expenses (Net of income earned) were carried forward in the Balance Sheet under the head Pre-operative expenses. But in order to comply the provisions of the Companies Act and applicable accounting standards, the Company has prepared its statement of Profit and Loss for the FY 2013-14 even though the Company is still under project implementation stage. The net Pre-operative expenses was mainly incurred for payment to CMPDIL for purchase of Geological reports, consultancy charges for exploration of seam-1, washability test report and preparation of mining plan, detailed project report and EIA-EMP for the purpose of development of coal mine up to the year 2012-13 is shown under non-current asset in the balance sheet.

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-2

<b>SHARE CAPITAL</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
<b>Authorised Capital :</b>	
1,00,00,000 Equity Shares of Rs.1000/- each	10,00,00,00,000
<b>Issued, Subscribed and paid-up :</b>	
33,98,007 Equity Shares of Rs.1000/- each fully paid-up.	3,39,80,07,000
<b>Total Share Capital</b>	<b>3,39,80,07,000</b>
a) During current year 190000 new shares have been issued and there is no buyback of shares.	
b) Govt. of Odisha holds 3398007 numbers of equity shares of the company.	

<b>The Reconciliation of the number of shares outstanding as at 31st March, 2015 is set out below.</b>	
	No. of Shares
Shares outstanding at the beginning of the year	32,08,007
Shares issued during the year	1,90,000
Shares bought back during the year	-
Shares outstanding at the end of the year	33,98,007

<b>The Details of shareholder more than 5% shares as at 31st March, 2015 is set out below :</b>		
	% Held as at 31st March, 2015	No. of Shares
Governor of Odisha represented by DoE.	100%	33,98,007

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-3

<b>RESERVES &amp; SURPLUS</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
<b>Capital Reserve</b>	
Opening Balance (a)	19,00,00,000
Addition during the year	
Deduction during the year	(19,00,00,000)
Closing balance (A)	-
<b>Dam Sharing Reserve</b>	
Opening Balance (b)	1,00,00,00,000
Addition during the year	10,00,00,000
Deduction during the year	
Closing balance (B)	<b>1,10,00,00,000</b>
<b>Stock Reserve Account (UIHEP, Mukhiguda)</b>	
Opening Balance	
Addition during the year	
Deduction during the year	
Closing balance (C)	-
<b>Surplus</b>	
Opening Balance	5,64,42,10,612
Less: Differential dividend tax	
Balance	5,64,42,10,612
<b>Balance of Statement of Profit &amp; Loss</b>	15,69,80,042
Less:	
a) Dividend Paid	
b) proposed dividend	(4,67,83,252)
b) Tax on dividend	(93,53,867)
c) Transfer to reserves	
d) Retained Earnings	(30,064)
Closing balance (D)	<b>5,74,50,23,470</b>
<b>Total of Reserves &amp; Surplus [(A)+(B)+(C)+(D)]</b>	<b>6,84,50,23,470</b>
a) As decided by the Board in their 121st meeting, a sum of Rs.19.00 Crs. has been shown in current year as share capital in stead of Capital Reserve.	
b) As per the Order No.3060 dtd.31.03.2015 a sum of Rs.100.00 crores has been shown under the head capital reserve towards dam share.	

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-4**

<b>LONG-TERMBORROWINGS</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
<b>A. Bonds [unsecured]</b>	
i. Interest Free Convertible Bond-1(Govt. of Odisha) This bond is Convertible into equity at the option of State Govt.	
ii. Interest Free Convertible Bond-2 (Govt. of Odisha) This bond is Convertible to Debentures after Govt. approval.	
<b>Sub-total (A)</b>	-
<b>B. Term Loans from others [unsecured]</b>	
Power Finance Corporation Loan	16,55,06,737
a) This loan is guaranteed by Govt. of Odisha.	
b) (i) The loan availed by HHEP,Burla for R M & U of Unit (3&4) is repaid quarterly on 15th of January, April, July & October. (ii) The foreign currency loan availed by BHEP, Balimela for extension project ( unit 7 & 8) is repaid half-yearly on 15th of June & December.	
c) There is no default in repayment of above loan during the year. A sum of Rs.263085/- is received from PFC as cash discount for prompt payment which is shown as deduction from finance cost .	
<b>Sub-total (B)</b>	<b>16,55,06,737</b>
<b>C. Term Loans from Govt. of Odisha [Unsecured]</b>	
i. <b>UIHEP-TL(1)</b>	3,71,46,90,000
As per Dept. of Energy, Govt. of Odisha order No.3060 dtd.31.03.2015 the total loan of Rs.821.4690 Crs. is divided into two parts i.e. Rs.298.85 Crs. as equity pending for allotment shown under Note-9(xiv) and balance of Rs.522.6190 Crs. as loan with 7% interest payable w.e.f. 01.04.2006. This loan is payable in 15 equal annual instalments w.e.f. 2010-11 with 4 years moratorium. OHPC out of the said loan amount Rs 522.619 Crs., repaid Rs.151.15 Crs. during the current year & balance loan amount of Rs 371.469 Crs shown as above.	
ii. <b>UIHEP- TL(2)</b>	1,32,14,00,000
This is interest free perpetual loan	
iii. <b>POTTERU</b>	14,30,00,000
No interest is payable on this loan since 01.04.2001.as per the decision of Govt vide DoE Notification dt.29.01.2003 & DoE letter No. 2404 dtd.21.03.2011. However, the interest amount of Rs.92950000/- is waved by Dept . of Energy, Govt. of Odisha vide order No.3060 dtd.31.03.2015 and accordingly withdrawn from EDC A/c as the project is under the process of disposal.	
iv. <b>Loan for old project</b>	7,66,20,00,000
As per original notification No. SRO 250 dtd.01.04.1996, a sum of Rs.766.20 Crs as (A) above was shown under the respective head. But as per Dept. of Energy. Govt. of Odisha order No. 3060 dtd.31.03.2015, the total bond amount of Rs.766.20 Crs. now treated as loan @ 7% interest which is payable from the Financial Year 2015-16 & shown accordingly.	
<b>Sub-total (C)</b>	<b>12,84,10,90,000</b>
<b>Total of Long-term Borrowings (A+B+C )</b>	<b>13,00,65,96,737</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-5**

<b>OTHER LONG-TERM LIABILITIES</b>	<b>(In Rs.) As at 31.03.2015</b>
<b>Trade payables</b>	
i. Sundry Creditors for supply of materials	2,35,68,822
ii. Sundry Creditors for works	79,45,624
iii. Sundry Creditors for others	36,698
<b>Sub-total</b>	<b>3,15,51,144</b>
<b>Others</b>	
i. Security deposit from contractors / suppliers	1,66,06,570
ii. EMD from contractors / suppliers	73,53,612
iii. Security deposit from employees	6,43,432
iv. Other security deposits	20,68,923
v. Retention money / withheld a/c	7,17,53,623
vi. Liability to employees	51,36,776
vii. Liability to others	8,15,03,285
viii. Interest Payable on UIHEP Govt. Loan	3,29,24,99,700
<b>Sub-total</b>	<b>3,47,75,65,921</b>
<b>Total of Other Long-term Liabilities</b>	<b>3,50,91,17,065</b>

Trade payables are subject to confirmation. Pending such confirmation, the balance as per books have been taken into account.

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-6**

<b>LONG-TERMBORROWINGS</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i. Provision for employee benefits	431345571
(A) Other provisions	
i) Provision for Dam maintenance (a)	-
ii) Provision for Others	54,19,221
<b>Total of Long-term Provisions</b>	<b>43,67,64,792</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-7**

<b>SHORT-TERMBORROWINGS</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
Short - term borrowings from banks	-
<b>Sub-Total</b>	<b>-</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-8**

<b>TRADE PAYABLES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Sundry Creditors for supply of materials	1,03,53,80,512
ii) Sundry Creditors for works	1,17,42,493
iii) Sundry Creditors for others	33,09,054
<b>Total of Trade payables</b>	<b>1,05,04,32,059</b>

Trade payables are subject to confirmation. Pending such confirmation, the balance as per books have been taken into account.

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-9**

<b>OTHER CURRENT LIABILITIES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Current maturities of loan from Power Finance Corporation	16,48,55,358
ii) Interest accrued but not due on PFC loan	60,99,488
iii) Employees liabilities	12,30,04,696
iv) OHPC PF Trust	3,80,98,255
v) Liability to others	40,23,82,104
vi) Security deposit from contractors / suppliers	4,12,19,891
vii) EMD from contractors / suppliers	99,76,379
viii) Security deposit from employees	-
ix) Other security deposit	43,000
x) Retention money / withheld a/c	5,20,03,171
xi) Advance against sale of scrap	80,72,926
xii) Payable to APGENCO on Machhakunda a/c	11,56,90,955
xiii) Payable to Machhakund	20,029
xiv) STATE GOVT. LOAN converted to equity pending for allotment	2,98,85,00,000
xv) Deposit from Others (5MW Roof Top)	4,36,968
<b>Total of Other Current Liabilities</b>	<b>3,95,04,03,220</b>

a) The management of 30 % share of Government of Odisha in Machhkund Joint Hydro Electric Project was transferred to OHPC vide Department of Energy, Govt. of Odisha Notification No.6052, dt.29.03.97 with effect from 01.04.1997. The erstwhile OSEB now GRIDCO and APSEB now APGENCO are the beneficiaries of this project. APGENCO has not raised provisional bill towards O & M cost for the current year. Accordingly, OHPC has taken the last year reconciled O & M cost during the current year details of which are given below.

30% share of O&M cost	89902794
Cost of Power beyond 30% share	5781688
<b>T O T A L</b>	<b>95684482</b>

OHPC received an amount of Rs 10,17,65,001/- in 2014-15 from GRIDCO including arrear dues of APGENCO for 2013-14 towards cost of power & O&M charges.OHPC has remitted to APGENCO. An amount of Rs.19,70,00,000/- during the year 2014-15 showing the balance amount payable to APGENCO of Rs.11,56,90,955/- as on 31.03.2015. As the Odisha share of assets and liabilities have not been quantified and transferred to OHPC , the receipts and payments on account of Manchkund project are not shown in the profit and loss account of OHPC .

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-10**

<b>SHORT-TERM PROVISIONS</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015
<b>(A) Provision for employee benefits</b>	
i) Provision for arrear salary	21,72,335
ii) Provision for bonus	3,74,742
iii) Liability for leave encashment of employees	1,33,66,504
<b>Sub-Total (A)</b>	<b>1,59,13,581</b>
<b>(B) Other provisions</b>	
i) Provision for Dam Maintenance	-
ii) Provision for Income-tax (MAT)	31,11,59,812
ii) Provision for Income-tax	-
iii) Provision for proposed dividend	4,67,83,252
iv) Provision for dividend Tax	93,53,867
v) Provision for Others	3,90,17,427
<b>Sub-total (B)</b>	<b>40,63,14,359</b>
<b>Total of Short-term Provisions (A+B)</b>	<b>42,22,27,940</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-11**

<b>TANGIBLE ASSETS</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015
	<b>31,75,23,89,340</b>
	<b>-20,81,48,11,569</b>
<b>Total</b>	<b>10,93,75,77,770</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-12**

<b>INTANGIBLE ASSETS</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-13**

<b>CAPITAL WORK-IN-PROGRESS</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015
i) Land (Development of 7th & 8th Unit of Extension Project)	3,03,111
ii) Building	11,82,38,452
iii) Road, Bridge, Culvert & Other Civil Works	1,34,65,998
iv) Water Supply Installation	1,09,804
v) Plant & Machinery (Construction)	11,56,19,005
vi) Plant & Machinery (Generation)	68,44,288
vii) Hydr. Works, Dams, Tunnels & Pen Stock	3,92,35,637
viii) Substation Equipments	3,20,97,715
ix) Transmission Lines	3,86,978



x) Vehicles	6,63,140
xi) Furniture & Fixture	1,37,685
xii) Office Equipments	4,43,751
xiii) Electrical Installations	2,00,689
xiv) Telephone, Telex & fax M/c	-
xv) Miscellaneous assets	14,326
xvi) Expenditure During Construction	-
xvii) Amount transferred from EDC during year	-
xviii) Other Civil Works	17,00,30,516
xix) Sindol Project	28,77,905
xx) Office Building	29,73,515
xxi) Staff Quarters	3,80,605
xxii) GEDCOLCWIP	1,17,22,41,871
xxiii) OTPCL WIP	5,92,14,344
<b>Total Work In Progress</b>	<b>1,73,54,79,335</b>

As per the Order No.3060 dtd.31.03.2015 of Deptt. of Energy, Govt. of Odisha, the EDC amounting to Rs.16,55,57,981/- on Potteru Small Hydro Electric Project including interest of Rs.9,29,50,000/- on Govt. Loan as shown under Note 32 has been withdrawn & charged to P & L A/c in the current year as the said project is under the process of disposal.

#### **NOTES ON CONSOLIDATED FINANCIAL STATEMENT-14**

<b>NON-CURRENT INVESTMENTS</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Odisha Coal & Power Limited (OCPL). (A joint venture Company between OHPC & OPGC) 24500 shares of Rs.10/- each	2,45,000
<b>Total of Non-Current Investments</b>	<b>2,45,000</b>

#### **NOTES ON CONSOLIDATED FINANCIAL STATEMENT-15**

<b>LONG-TERM LOANS AND ADVANCES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
<b>(A) Capital Advance</b>	
Advance for Capital Expenditure and Capital advance paid for extension project of unit 7&8 Balimela & Potteru small HEP	38,51,758
<b>(B) Security Deposit</b>	
Deposit with others	2,58,56,930
<b>Other Loans &amp; Advance</b>	
i) Advance to supplier	1,00,64,244
ii) Advance to contractor	1,70,99,332
iii) Advance to others	99,50,51,049
iv) Advance to staff	(55,736)
<b>Total of Long-Term Loans and Advances</b>	<b>1,05,18,67,577</b>

- (a) Advance to supplier, contractor & others are subject to confirmation. Pending such confirmation, the balance as per books have been taken into Accounts.
- (b) All long term loans & advances is unsecured but considered good

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-16**

<b>OTHER NON-CURRENT ASSETS</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015
<b>(A) Long-term Trade Receivable</b>	
Sundry Debtor for sale of Power	1,76,65,841
<b>(B) Others</b>	
i) Sundry Debtor for others	6,96,150
ii) Claims receivable	1,25,48,814
iii) Debt. Securitisation of GRIDCO Dues	6,19,00,00,000
iv) Security Deposit (OB & CC)	25,783
v) Preoperative Expenditures	6,90,62,366
<b>Total of Other Non-Current Assets</b>	<b>6,28,99,98,954</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-17**

<b>CURRENT ASSETS - INVENTORIES</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015
i) Stores & Spares	56,99,82,192
ii) Less Provision for fire, theft & shortage ( Note -33)	2,29,84,219
<b>Sub total</b>	<b>54,69,97,973</b>
i) Loose tools	9,31,187
ii) Inventory in transit	-
<b>Total of Inventories</b>	<b>54,79,29,160</b>

During the year, only indigenous spares has been consumed. The percentage of consumption of imported spares to total consumption is nil.

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-18**

<b>CURRENT ASSETS - TRADE RECEIVABLES</b>	<b>(In Rs.)</b> Figures as at the end of current reporting period ended 31st March-2015		
i) Sundry Debtor for sale of Power (Outstanding for a period exceeding six months from the due date of payment.)			39,07,56,113
ii) Sundry Debtor for sale of Power (Outstanding for a period up to six months from the due date of payment.)			97,37,81,803
<b>Total of Trade Receivables</b>			<b>1,36,45,37,916</b>
(i) All debtors stated at Note -16 (A) & 18 amounting of Rs.138.22 Crs. as on dt.31.03.2015 are considered good.			
(ii) Unsecured considered doubtful -Nil			
	<b>Company</b>	<b>Less than 6 months</b>	<b>More than 6 months</b>
	GRIDCO	Rs.97,24,90,995/-	Rs.38,95,73,674/-
	CSPDCL	Rs.12,90,808/-	Rs.11,82,439/-
	<b>Total</b>	<b>Rs.97,37,81,803/-</b>	<b>Rs.39,07,56,113/-</b>
			<b>TOTAL</b>
			Rs.136,20,64,669/-
			Rs.24,73,247/-
			<b>Rs.136,45,37,916/-</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-19**

<b>CASH &amp; CASH EQUIVALENTS</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
i) Cash in hand	1,89,158
ii) Staff imprest	16
iii) Postal orders & stamps	18,094
<b>Sub-total (A)</b>	<b>2,07,267</b>
i) Remittance in transit	-
<b>Sub-total (B)</b>	<b>-</b>
i) Balances with banks held as margin money or security	31,00,00,000
ii) Earmarked balance with banks	873,85,70,000
iii) Other bank balance	32,10,09,769
<b>Sub-total (C)</b>	<b>936,95,79,769</b>
<b>Total of Cash &amp; Bank Balance (A) + (B) + (C)</b>	<b>936,97,87,036</b>
<p>i) OHPC has pledged (a) Fixed deposit of Rs.25 Cr. with Panjab &amp; Sind Bank, Ashok Nagar Branch, Bhubaneswar towards its 1/3 rd share of margin for facilitating the JV company BWCCCL to provide BG of Rs.75,00,00,000/- in favour of Ministry of Coal, Govt. of India. The same BG was renewed another period of one year in Punjab &amp; Sind Bank as per letter no. CC/MCBA/107/22/2007-GPCL and others/ 721 dated 02/08/2013 by Ministry of Coal, GoI. The coal block was de-allocated and invocation of 50% of BG was communicated by MoC, GoI vide their LT. No. 13016/76/2008-CA-IDT : 10th Dec 12. BWCCCL filed a Writ petition before hon'ble High Court of Odisha against the above order of the MoC through OHPC Ltd. The Hon'ble High Court of Odisha in its interim order Dt. 19.03.2013 directed that "the BG furnished by the company may not be encashed and the Coal Block may not be allocated to any third party without the leave of this Court". (b) Fixed deposit of Rs.6.00 Crs. with Axis Branch, Basua Ghai Branch, Bhubaneswar towards performance Bank Guarantee on behalf of GEDCOL paid by OHPC to SECI Ltd. The bank charges against issue of the said BG has been booked to the accounts of GEDCOL for the FY2013-14.</p>	
ii) Earmarked balance with banks for the following purpose.	<b>31.03.2015</b>
	Terminal Liabilities 6,00,00,000
	Loan Repayments 78,00,00,000
	JV & new project 5,49,85,70,000
	RMU & new projects 2,40,00,00,000
	<b>8,73,85,70,000</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-20**

<b>CURRENT ASSETS- SHORT-TERM LOANS AND ADVANCES</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
<b>Unsecured considered good:</b>	
i) Prepaid Expenses	1,03,06,540
ii) Deposit with others	18,99,629
iii) Advance to supplier	2,55,13,967
iv) Advance to contractor	3,78,03,238
v) Advance to others	67,01,739
vi) Advance to staff	3,07,34,513
vii) Advance Income Tax (TDS) (Ref. note 43)	44,29,70,537
viii) Advance Income-tax (FBT)	3,043

ix) Advance Income-tax	21,91,86,000
xi) OHPC Gratuity Fund	-
xii) OHPC Rehabilitation Assistance Trust Fund	10,000
xiii) Advance Sales Tax	5,92,326
xiv) Mobilisation Advance	14,46,90,800
xv) Others	
<b>Total of Short-Term Loans and Advances</b>	<b>92,04,12,332</b>

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-21

<b>CURRENT ASSETS - OTHER CURRENT ASSETS</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
<b>Unsecured considered good:</b>	
i) Claims receivable	3,49,83,385
ii) Dam Share Receivable from W.R. Department	-
iii) Other Misc. assets	4,49,165
iv) Receivable from Gridco on Machhakund a/c	2,75,64,831
v) Other receivable from staff	1,784
vi) Interest accrued but not due on bank deposits	33,72,48,916
vii) Interest receivable (others)	4,77,896
viii) Receivable from OPTCL	11,226
<b>Total of Other Current Assets</b>	<b>40,07,37,203</b>

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-22

<b>REVENUE FROM OPERATIONS</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Sale of Electricity	4,88,12,65,969
ii) Compensation for loss of Energy	4,52,99,051
iii) Other operating revenue	58,47,884
<b>Total of Revenue from operations</b>	<b>4,93,24,12,904</b>

Other operating revenue relates to direct sale of electricity by OHPC to its employees / contractors and comprised of the following:

Electricity charges recovery - Employees:	Rs.17,90,751/-
Electricity charges recovery - Contractors:	Rs.40,57,333/-

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-23

<b>OTHER INCOME</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Interest on Employees advances	29,717
ii) Interest on Bank Deposits	97,99,85,999
iii) Interest on others	61,10,934

iv) Interest on Gridco loan	14,44,33,334
v) Sale of tender papers	29,55,261
vi) House rent recovery	17,56,566
vii) Vehicle charges recovery	4,16,653
viii) Electricity charges recovery - Employees	5,73,395
ix) Electricity charges recovery - Contractors	97,36,492
x) Guest house charges recovery	2,75,484
xi) Sale of scrap	14,70,853
xii) Other miscellaneous receipt	16,34,830
xiii) Recovery from Penalties	14,44,784
xiv) Receipt from RTI	1,791
xv) Insurance Claim Receipts	9,39,297
xvi) Forfeiture of EMD/SD	2,18,375
xvii) Dam Share From DOWR	12,43,74,481
xviii) Profit on sale of Assets	-
xviii) RECOVERY OF FOREIGN EXCHANGE FLUCTUATION LOSS	5,99,00,000
xix) Profit on sale of Inventory	64,550
xx) Processing Fee	1,73,500
xxi) Other income	57
<b>Total of Other income</b>	<b>1,33,64,96,353</b>

(a) Interest of income of Rs. 95,96,41,604/- on short term deposits with the Banks which includes Rs.10,99,87,276/- as TDS.

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-24

<b>REPAIR &amp; MAINTENANCE EXPENSES</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
i) R&M to Plant and Machinery	18,97,12,684
ii) R&M to Building	3,74,84,030
iii) R&M to Civil Works	4,30,69,019
iv) R&M to Hydraulic Works	75,82,472
v) R&M to Line Cables Networks	43,99,037
vi) R&M to Vehicles	14,89,637
vii) R&M to Furniture & Fixture	72,680
viii) R&M to Office Equipments	14,76,436
ix) R&M to Electrical Installation	36,24,632
x) R&M to Water Supply Installation	50,94,267
xi) R&M to Misc. Assets	1,87,594
xii) R&M to Substation Equipment	47,96,139
xiii) R & M to Dam Maintance	32,19,64,978
<b>Total</b>	<b>62,09,53,605</b>
<b>Less Expenditure During Construction</b>	
<b>Total of Repair &amp; Maintenance Expenses</b>	<b>62,09,53,605</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-25**

<b>OPERATION EXPENSES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Power and fuel	1,01,08,127
ii) Insurance charges of Power House	1,44,67,119
iii) Oil, Lubricant & Consumables	2,26,70,217
iv) Transportation Charges	3,48,099
v) Hire charges of vehicles/ machineries	1,26,12,747
vi) Refreshment(Operation)	5,12,866
vii) Other Operation expenses	26,50,211
viii) Water Cess	-
ix) Watch & Ward of Power House	3,51,18,994
<b>Total</b>	<b>9,84,88,380</b>
<b>Less Expenditure During Construction</b>	<b>-</b>
<b>Total Operation Expenses:</b>	<b>9,84,88,380</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-26**

<b>EMPLOYEE BENEFIT EXPENSES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i) Salary & Allowances	52,35,64,392
ii) Wages & Allowances	45,51,90,462
iii) Over time	9,61,691
iv) Bonus	3,51,349
v) Payment to Apprentices & Trainees	38,31,416
vi) Contribution to PF and other Funds	42,77,03,712
vii) Employees welfare expenses	6,66,93,128
viii) Other employee benefit expenses	12,61,66,814
<b>Total</b>	<b>1,60,44,62,964</b>
<b>Less Expenditure During Construction</b>	<b>-</b>
<b>Total of Employee Benefit Expenses</b>	<b>1,60,44,62,964</b>

Employee cost includes Salary and Allowances paid to the whole time Directors as given below :

Salaries & Allowances	61,17,659
Sitting Fees paid to non-Functional Directors	9,29,335

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-27**

<b>ADMINISTRATIVE &amp; GENERAL EXPENSES</b>	<b>(In Rs.)</b> <b>Figures as at the end</b> <b>of current reporting period</b> <b>ended 31st March-2015</b>
i) Rent	65,66,098
ii) Rates and Taxes	13,59,637
iii) Licence & Registration Expenses	77,428
iv) Fees & Subscriptions	75,92,918
v) Insurance Charges	21,06,294
vi) Communication Expenses	41,51,701
vii) Travelling & Conveyance Expenses	2,67,75,512
viii) Printing & Stationery	42,20,954
ix) Bank Charges	92,701
x) Electricity & Water Charges	6,09,98,248
xi) Legal Expenses	39,91,329
xii) Professional & Consultancy Charges	30,86,938
xiii) Audit Fees & Expenses (a)	28,07,870
xiv) Advertisement & Publicity	39,90,966
xv) Training, Seminar & Conference	59,39,065
xvi) Office Upkeep & Maintenance	19,71,758
xvii) Watch & Ward charges	2,13,64,881
xviii) Repair & Maintenance others	18,857
xix) Recruitment Expenses	3,47,484
xx) Meeting Expenses	20,52,706
xxi) Transit House expenses	7,40,687
xxii) Electrical Accessories	2,550
xxiii) Donations	-
xxiv) Loss of Asset	49,139
xxv) Loss on Inventories	1,79,245
xxvi) Afforestation expenses	1,41,14,332
xxvii) Consultancy Expenses (Rengali Project)	-
xxviii) Other Administrative & General Expenses	2,50,87,328
<b>Total</b>	<b>19,96,86,624</b>
<b>Less Expenditure During Construction</b>	<b>-</b>
<b>Total of Administrative &amp; General Expenses</b>	<b>19,96,86,624</b>
 <b>(a) Remuneration to Auditors.</b>	
Statutory Audit Fees	4,34,000
Statutory Audit Expenses	4,52,353
Other Audit Fees	12,21,000
Other Audit Expenses	5,39,839
<b>Grand Total</b>	<b>26,47,192</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-28**

<b>PRIOR PERIOD EXPENSES / (INCOME)</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
i Repair & Maintenance	(1,20,000)
ii Operational Expenses	(1,18,247)
iii Employee Cost	(29,59,69,098)
iv Administration & General Expenses	-
v Depreciation	-
vi Income from Operation	-
vii Other Income	(1,00,000)
viii Interest income	(28,82,972)
<b>Prior Period Expenses ( Net)</b>	<b>(29,91,90,317)</b>

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-29**

<b>FINANCE COST</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
<b>A. Interest cost :</b>	
i Interest on Bank Loan	17,81,777
ii Interest on PFC Loan	3,83,97,864
iii Interest on GOVT. Loan (UIHEP)	50,44,83,700
iv Cash discount (PFC interest)	(2,63,085)
<b>Sub-total (A)</b>	<b>54,44,00,256</b>
<b>B. Other Borrowing costs :</b>	
i) Guarantee Commission	1,08,12,000
<b>Sub-total (B)</b>	<b>1,08,12,000</b>
<b>C. Gain or loss on foreign currency transaction / translation:</b>	
i) Foreign Exchange Fluctuation Loss	2,95,03,107
<b>Sub-total ( C)</b>	<b>2,95,03,107</b>
<b>Total Finance Cost (A+B+C)</b>	<b>58,47,15,363</b>

- (a) The State Govt has provided Govt Guarantee for availing long term loan from PFC for different projects of OHPC. Guarantee Commission @ 0.5 % on the maximum amount guaranteed are provided in accounts. However, pursuant to the Govt. of Odisha, Finance Deptt. Resolution No.23663 dtd. 04.06.2003, Guarantee Commission has been paid to the State Govt. at the rate of 0.5% on the outstanding loan amount at the beginning of the year effective from 01.04.2004.

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-30**

<b>SELLING &amp; DISTRIBUTION EXPENSES</b>	<b>(In Rs.) Figures as at the end of current reporting period ended 31st March-2015</b>
Total of Selling & Distribution Expenses	43137450
<b>Total of Selling &amp; Distribution Expenses</b>	<b>43137450</b>



## NOTES ON CONSOLIDATED FINANCIAL STATEMENT-II FIXED ASSET & DEPRECIATION AS ON 31.03.2015

Figure in Rs.

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Balance as on 1.04.2014	Addition	Deletion during the year	Total as on 31.03.2015	Balance as on 1.04.2014	Addition	Deletion during the year	Total as on 31.03.2015	W.D.V as on 31.03.2015	W.D.V as on 1.04.14
		1	2	3	4	5	6	7	8	9	10
1	LAND (a)	1,09,49,59,787	8,56,57,836	-	1,18,06,17,623	34,47,101	22,81,120	-	57,28,221	1,17,48,89,402	1,09,15,12,686
2	Power House Civil Works	4,01,82,50,303	-	-	4,01,82,50,303	2,43,07,02,818	13,24,50,274	(88,11,936)	2,55,43,41,156	1,46,39,09,147	1,58,75,47,485
3	Power House Electric Mechanical Work	23,21,93,10,489	2,53,48,344	(86,29,602)	23,23,60,29,231	13,75,19,30,637	1,06,03,08,895	1,58,20,22,175	16,39,42,61,707	6,84,17,67,524	9,46,73,79,852
4	Civil Building/ Township	2,96,05,30,966	1,09,50,058	-	2,97,14,81,024	1,46,69,44,574	10,12,92,130	6,67,88,114	1,63,50,24,818	1,33,64,56,206	1,49,35,86,392
5	Vehicles	5,94,01,506	33,93,475	-	6,27,94,981	5,19,76,295	14,87,103	(33,32,400)	5,01,30,998	1,26,63,983	74,25,211
6	Furniture & Fixture	1,69,97,011	10,38,896	(83,526)	1,79,52,380	80,71,411	9,23,720	(5,42,409)	83,73,371	95,79,011	89,25,600
7	Office Equipment	5,67,76,958	24,15,075	(7,39,722)	5,84,52,312	3,00,80,497	35,37,652	(4,23,402)	3,25,30,052	2,59,22,260	2,66,96,462
8	Misc.Assets	4,45,86,031	10,72,619	-	4,56,58,650	2,41,89,578	21,11,590	6,96,314	2,69,97,482	1,86,61,168	2,03,96,453
9	Electrical Installation	8,79,49,967	23,11,755	-	9,02,61,722	7,32,87,143	16,60,558	(40,09,681)	7,09,38,020	1,93,23,702	1,46,62,824
10	Water Supply Installation	6,16,71,188	21,35,888	-	6,38,07,076	2,03,10,198	35,67,911	64,52,419	3,03,30,528	3,34,76,548	4,13,60,990
11	Training Centre Equipment	69,86,421	97,617	-	70,84,038	63,12,640	1,19,745	(2,77,167)	61,55,218	9,28,820	6,73,781
	<b>GRAND TOTAL</b>	<b>31,62,74,20,627</b>	<b>13,44,21,563</b>	<b>(94,52,850)</b>	<b>31,75,23,89,340</b>	<b>17,86,72,52,892</b>	<b>1,30,97,40,697</b>	<b>1,63,85,62,027</b>	<b>20,81,48,11,571</b>	<b>10,93,75,77,770</b>	<b>13,76,01,67,735</b>

- a. (i) Land consists of those transferred from the erstwhile OSEB / State Govt. to the Corporation with effect from 1st April 1996 and procurement of Industrial land from IDCO for construction of training centre. In case of UIHEP, land consists of transfer value of land and reservoir from State Govt. as on 01.04.1996 and subsequent additions at cost after 01.04.1996 to the date of Balance Sheet. In case of Balimela HEP, leasehold lands are still in the name of OSEB. The title deeds of all the lands are yet to be registered in favour of the Company. The company is in the process of identifying leasehold and freehold land separately.
- (ii) An amount of Rs.17,04,867/- has been amortised during the year for leasehold land.
- b. (i) The fixed assets registers are maintained on the basis of transfer price of the assets from State Govt. and at cost in respect of the assets procured after the date of transfer.
- (ii) The value of fixed assets does not include the value of building and equipment gifted by DFID for the OHPC Training Centre.
- (iii) The value of fixed assets includes cost of machinery & vehicles declared surplus / obsolete for which necessary verification and fixing of upset price is in process. Necessary accounting treatment will be made in the subsequent period after final disposal of the same.
- (iv) Assets amounting to Rs75,20,322/-, burnt in fire during 2012-13 of HHEP, BURLA shall be removed from Gross Block in the year of final settlement with Insurance Companies and no depreciation has been charged during the year under audit.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-31

The book value of stores & spares partly not available due to theft, fire and shortages in both civil stores Mukhiguda & Central Stores Khatiguda of Civil wing as per the stock verification report of M/s. JBMT Associates, C.A., Bhubaneswar for the year ending 31.03.2015 are as follows :-

Particulars.	Civil Stores Mukhiguda (Rs.)	Central Store Khatiguda (Rs.)	HHEP Burla	Total Amount (Rs.)
Theft	2,73,311.79	13,75,322.50	0.00	16,48,634.29
Fire Damage	0.00	1,55,12,500.10	0.00	1,55,12,500.10
Shortages.	18,86,899.76	5,81,279.23	1,97,006.00	26,65,184.99
<b>Total Loss of Stores up to 31.03.12</b>	<b>21,60,211.55</b>	<b>1,74,69,101.83</b>	<b>1,97,006.00</b>	<b>1,98,26,319.38</b>
Theft during 2012-13	17,08,318.33	0.00	0.00	17,08,318.33
Shortages during 2012-13	3,81,310.38	71,799.75	0.00	4,53,110.13
Shortages during 2014-15	0.00	2,85,599.42	0.00	2,85,599.42
<b>Total loss of stores as on 31.03.2015</b>	<b>42,49,840.26</b>	<b>1,78,26,501.00</b>	<b>1,97,006.00</b>	<b>2,22,73,347.26</b>

- (a) The total loss of stores due to theft and shortages for the year 2014-15 in the Electrical Store, Mukhiguda was Rs.7,10,862. Provision has already been made in the books of accounts of UIHEP, Mukhiguda by debiting loss of inventory A/c & crediting provisions for fire, theft & shortages.
- (b) The value of inventory of HiraKud HEP as on 31st March,2015 includes the cost of spares theft in the year 2008, amounting to Rs.4,15,350/-. Out of the said amount, Rs.2,18,344/- has been received from insurance company as full and final settlement of the claim in the year 2010-11 and provision has been made for balance amount of Rs.1,97,006/- in the accounts 2011-12 which is yet to be written off.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-32

The following Revenues have not been recognized in books of account due to uncertainty in collection as per AS-9

- (a) The outstanding electricity charges payable by Rengali Dam Division to OHPC for the period from 01.04.96 to 31.03.2015 amounting to Rs.15,95,67,649/- for street light, water supply & gate operation etc. which includes Rs.1,37,80,420/- for the current year.
- (b) Bills amounting to Rs.2.05 Crs. from the year 2005-06 to 2013-14 raised by CHEP, Chiplima on M/s Rathi Steel and power Ltd towards drawal of water from power channel has not been recognized as income since the party has not accepted the bill amount.
- (c) The outstanding Energy Charges of Rs 91,60,735/- of UIHEP, Mukhiguda are pending with different offices of DOWR, BSNL & banks for which letters for confirmation of balance as on 31.03.2015 were issued on 08.04.2015 by speed post but confirmations were not received viz.

	Amount in Rs		Amount in Rs
E.E, Right Canal Divn.	4,46,311/-		
E.E., Left Canal Divn.	4,43,464/-	SDO, BSNL,Nabarangpur	8,32,088/-
E.E.,Quality Control Divn.	48,08,359/-	SDO, BSNL,Dharamgarh	12,11,191/-
Chif Engineer, Irrigation	12,99,053/-	SBI, Jaipatna	1,20,269/-
Total Receivable from DOWR:	69,97,187/-	Total Receivable from BSNL&Banks:	21,63,548/-

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-33**

Foreign currency transactions :

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
Expenditure incurred in foreign currency on cash basis being payment made to consultants.	15,70,408	9,59,038
Value of Imports calculated on CIF basis being components, spare parts and construction materials through LC. (¥ 126588000)	7,14,30,624	Nil
Traveling expenses	Nil	Nil

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-34**

Liabilities towards Pension, Gratuity and Leave Encashment have been provided in the accounts based on the actuarial valuation and in accordance with AS-15.

Sl. No.	Particulars	For 2014-15 (Rs.)	As at 31.03.2015 (Rs.)
1.	Pension	5,61,39,265	576,07,11,938
2.	Leave Encashment	6,78,62,207	44,44,74,609
3.	Gratuity	64,54,005	68,55,913

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-35**

Depreciation charged BY OHPC during current financial year for Rs.294,73,00,768/- out of which 163,85,62,026/- is pertaining to previous financial years as detailed below on account of change of rate of depreciation from Companies Act to Electricity Act.

Amount in Rs.

Name of unit	Depreciation charged under Electricity Act, from FY 2009-10 to 2013-14	Depreciation charged under Company Act, from FY 2009-10 to 2013-14	Increased or decreased of Depreciation
BHEP	120,62,63,815	1,133,992,790	72,271,025
UIHEP	307,05,28,422	1,943,436,691	1,127,091,731
RHEP	49,82,65,832	455,468,897	42,796,935
UKHEP	64,65,04,491	580,092,185	66,412,306
CO	1,25,54,474	12,984,874	(430,400)
CHEP	73,96,80,844	518,023,894	221,656,950
HHEP	87,44,46,023	765,682,544	108,763,479
<b>Total</b>	<b>704,82,43,900</b>	<b>5,409,681,875</b>	<b>1,638,562,026</b>

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-34

Details of MAT Credit entitlement and set off which are given as follows :

Assessment Year	Tax liability under MAT	MAT credit entitlement	Cumulative MAT credit	Mat Credit Set off	Mat Credit entitlement carry forward.
2007-08	68,183,772	68,183,772	68,183,772		
2008-09	155,087,962	155,087,962	223,271,734		
2009-10	22,711,002	22,711,002	245,982,736		
2010-11	55,247,104	55,247,104	301,229,840		
2011-12	93,526,249	93,526,249	394,756,089		
2012-13	192,969,992	192,969,992	587,726,081		
2013-14	117,892,154	117,892,154	705,618,235		
2014-15				12,71,65,063	
2015-16				57,84,53,172	NIL

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-37

- a) The parent Company spent Rs.134.80 lakhs towards CSR for conservation of Natural Resources under Schedule -VII and Item (iv) of Companies Act 2013. The computation details are as follows :

Rs in Lakhs.

Sl. No.	Year	2011-12	2012-13	2013-14	2014-15
1.	Net profit before tax as per Section 198	9560.50	5892.32	1112.32	-
2.	Average profit for last 3 years	-	-	-	5521.87
3.	2% of average profit	-	-	-	110.44
4.	Expenditure made during the year	-	-	-	134.80

- b) Amount spent during the year on:

Rs in Lakhs.

Sl. No.		In cash\ Cheque	Yet to be paid in cash	Total
i.	Construction/acquisition of any asset.			
ii.	On purposes other than (i) above	134.80	134.80	

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-38

Contingent liabilities

- (a) (Rs. in crores)

		As at 31.03.15	As at 31.03.14
(a)	Estimated amount of contracts to be executed on capital account (net of advances and LCs opened) UIHEP, Mukhiguda & HHEP, Burla	33.05	8.72
(b)	Claims against the Company not acknowledged as debt :		
	(i) Stamp duty on bonds of Rs.766.20 crores issued to GoO on account of up-valuation of assets which has been kept in abeyance.	5.75	5.75
	(ii) EPF & Sales Tax liability of UIHEP, Khatiguda	0.32	0.31

(iii)	Claims of the contractor M/s Trafalgar House Construction (T) Satyam Sankaranarayan Joint Venture of UIHEP, Khatiguda	65.57	65.57
(iv)	Workman compensation pending before the Hon'ble High Court of Odisha. (CHEP)	0.06	0.06
(v)	ED liability to Govt of Odisha	0.00	0.1361
(vi)	Claim of Dam Division, Rengali Dam site under water Resources Department towards water rent in respect of residential & non-residential building of OHPC (RHEP)	0.15	0.14
(vii)	Entry Tax, appeal before the commission of commercial Taxes, Cuttack (BHEP).	0.01	0.01
(viii)	Differential pension payable to employees transferred from the State Government & Ex-OSEB to OHPC.	21.28	21.28
(ix)	Differential Interest @ 7% for the period from 2006-07 to 2014-15 on State Government loan for UIHEP, Mukhiguda Rs.23.61crs (521.47-497.86).	0.00	13.22
(x)	Wrong assessment of water cess by Department of Water Resources and interest charged thereon.	0.01	0.01
(xi)	50% of the Fixed deposit of Rs.25 Crs. pledged for the BG of BWCCCL in favour MOC, GoI.	12.50	12.50
(xii)	Arrear wages payable to non-executive employees due to implementation of revision wage Board w.e.f. 01.04.2010	0.00	5.08
(xiii)	Current year differential Dam Maintenance cost due to non receipt of bill / receipt of abnormal bill	0.00	8.57
(xiv) (i)	Pending cases on account of Income Tax refund with different appellate authority for the Assessment Year 2006-07, 2007-08, 2009-10 2010-11, 2011-12 & 2012-13 amounting to Rs.1.87 Crs., Rs.0.52 Crs., Rs.5.00 Crs., Rs.0.20 Crs., Rs.0.25 Crs. & Rs.1.48 Crs. respectively.	9.32	4.12
(ii)	Pending cases at High Court on account of refund of Income Tax for RM & U of Unit-I & II, HHEP, Burla.	3.57	3.57
<b>TOTAL</b>		<b>151.59</b>	<b>149.0461</b>

- (b) Against the claim of Rs.65.57 Crs. Of M/s TSS stated at (iii) above, OHPC has lodged a claim of Rs. 135.87 Crore on the said contractor. The arbitration is in process.
- (c) BHEP, Balimela unit has deposited Rs.40,000/- under protest during the year against the assessed entry Tax of Rs. 1,13,852/- for the year 2000-01 stated at (VII) above. Against this demand, the unit has filed an appeal before the Commissioner of Commercial Taxes, Cuttack.
- (d) Pending confirmation & detailed guidelines from Govt of Odisha, Rs.21.28 Crores due to differential pension payable to the employees transferred from the State Govt and Ex-OSEB to OHPC is shown as Contingent Liability stated at above. However the liability for the year 2014-15 has not been ascertained/ determined.
- (e) The Baitarni West Coal Block allotted to M/s Baitarni West Coal Company Limited, a joint venture company of OHPC was de-allocated vide the letter dated 10th December 2012 of Ministry of Coal, Government of India. OHPC on behalf of the partners filed a petition in the Hon'ble High Court of Odisha vide W.P.(C)No.4011/2013. with Miscellaneous case No.3942 of 2013. The Hon'ble High Court vide order dt.19.03.2013 held that "as an interim measure, it is directed that the bank guarantee furnished by the petitioner-Company may not be encashed and the Coal Block allocated to it may not be allocated to any 3rd party without leave of this Court ". Accordingly 50% of FD i.e. Rs.12.50 Crs has been shown as Contingent Liability as above under (xii).
- (f) The Tax Recovery Officer, Income Tax Department, Sambalpur had raised a demand of Rs.4.48 crs towards TDS in respect of supply and erection of plant & machinery of RM&U of Unit 1&2, Burla which was disputed by OHPC. Pending settlement of the dispute now in appeal before Hon'ble High Court of Odisha, Cuttack, the above amount has been deposited with Income Tax Authorities in the year 1996-97 to 2003-04. As per the order of the CIT (A), Sambalpur dtd. 08.11.2005 and 04.04.2006, the ITO, Sambalpur rectified the mistake for Rs.0.33 lakhs and issued refund order of Rs 0.58 lakhs. After adjustment of the said amount, the balance amount of Rs 3.57 Crs. has been shown under the head advance income tax (TDS).

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-39

(a) The sale of energy compared to the design energy for sale during the year 2014-15 is as under :

Power stations	Actual sale of energy (in MU)	Design energy for sale (in MU)
UIHEP, Mukhiguda	2597.228	1942.38
RHEP, Rengali	710.098	519.75
BHEP, Balimela	1240.9272	1171.17
UKHEP, Upper Kolab	702.704	823.68
HHEP, Burla	564.122	677.16
CHEP, Chiplima	277.081	485.10
<b>Total</b>	<b>6092.1602</b>	<b>5619.24</b>

(b) As per the OERC tariff order dt. 22.03.2014, the tariff for the year 2014-15 for energy sold to GRIDCO is as follows.

Name of Power Station	Energy charge Rate (Paisa per Unit)	Capacity charges (Rupees in Crs.)
RHEP	54.045	28.09
UKHEP	24.918	20.525
BHEP	44.105	51.655
HHEP	63.818	43.215
UIHEP	40.208	78.10
CHEP	24.025	<b>11.655</b>
<b>TOTAL</b>		<b>233.240</b>

(c) The sale of energy includes 16.326817 MU to CSPDCL @Rs.0.932 per unit at the actual cost of generation of HHEP for the year 2014-15, as per the decision of the meeting of high level Committee held on 24.12.2004 under the Chairmanship of the Chief Secretary, GoO in pursuance of the order of the Hon'ble High Court of Madhya Pradesh.

(d) The energy sold to GRIDCO has been reconciled both in quantity & value till 2011-12 wherever required, necessary rectification entries relating to sale of energy have been passed by the respective units.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-40

During the year Rs.4,07,04,695/- has been paid and adjusted to SOUTHCO towards electricity charges for power consumed in UIHEP including reliability surcharges of Rs.14,47,308/-.

Similarly Rs.42,155/- has been paid to WESCO towards Electricity Charges for Surge-shaft and Intake since 05.08.2014

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-41

Expenses in respect of employees who are in receipt of remuneration of not less than Rs.2400000/- per annum and employed throughout the year or Rs.200000/- per month and employed for part of the year is Nil.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-42

The Corporation has not received any information from suppliers regarding their status under Micro, Small & Medium Enterprises Development Act 2006. Resultantly disclosure if any relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-43**

The details of installed capacity, generation and sale of power during the year are as under. The colony consumption of RHEP, BHEP, UIHEP are included in the auxiliary consumption for the previous year.

Power Stations	Installed Capacity (MW)	Gross Generation (MU)	Sale of Power (MU)	Auxiliary consumption (MU)	Transformation loss	internal consumption
CHEP	72.00	278.411	277.081	0.5468	0.78276	-
HHEP	<b>275.50</b>	581.985	564.122	3.043	14.820	-
RHEP	250.00	735.358	710.098	1.716	11.806	11.738
UKHEP	320.00	718.233	702.704	3.237	12.292	-
BHEP	510.00	1269.1908	1240.9272	6.5972	13.0852	8.582
UIHEP	600.00	2655.279	2597.228	3.673	48.157	6.221
Total	2027.50	6238.457	6092.16	18.813	100.943	26.541
Previous year	2027.50	6967.978	6807.030	48.644	112.304	

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-44**

Power Station wise financial results before Tax for OHPC.

Power Stations	Revenue from operation	Other Income	Share of H O income over exp.	Total Income	Total Exp.	Profit before tax
CHEP	16.21	0.20	3.19	19.60	52.42	-32.82
HHEP	77.14	0.61	14.29	92.05	67.62	24.43
RHEP	70.70	0.63	13.82	85.15	54.25	30.90
UKHEP	39.34	0.33	7.75	47.42	57.06	-9.64
BHEP	101.68	34.11	20.00	155.79	59.13	96.66
UIHEP	188.17	15.25	37.03	240.45	303.30	-62.85
Total 2014-15	493.24	51.13	96.08	640.46	593.78	46.68
Total 2013-14	451.74	114.61	56.87	623.22	612.10	11.12

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-45**

- a) Mobilization advance of Rs.2.00 Crores was given to M/s OCC Ltd by Department of Water Resources (DOWR) in two spells vide cheque No.S-975409 dated 03.11.1995 and S.998897 dated 26.02.1996 of Rs. 1.00 crore each for construction of bye-pass tunnel & emergency gates of UIIP as per their letter No 29287 dated 15.11.1995 and 7670 dated 12.03.1996 (i.e. before formation of OHPC). The said amount was paid from the budget provision of UIIP charging to Misc Work advance. An amount of Rs.50 Lakhs was recovered from the bills of LCB 1/1997-98 Agreement (Depletion sluice Gate of Benakhmar Bye pass tunnel) and Rs.150 Lakhs was recovered from the bills of LCB 2/1997-98 Agreement (Depletion Sluice Gate of Indravati Dam). The recovered amount of Rs.2.00 Crores is now kept in outstanding liabilities account of UIHEP, Khatiguda. The said amount was not refunded to DOWR as per letter No 7298 dated 20.06.1998 of Director (Finance) as all payments made by any authority prior to formation of OHPC have been accounted for in the transfer price of Rs.630 Crores which was treated as a loan by the Government of Odisha to OHPC.

- b) Mobilisation Advance paid to M/s.BHEL amounting to Rs. 14,46,90,800/- against submission of Bank Guarantee towards Performance BG & Advance BG group is shown under Current assets .

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-46

#### Deposit with others

- (i) An amount of Rs.104 Lakhs was deposited under protest with CTO, Koraput Circle-I, Jeypore and Rs. 54.03 Lakhs was deposited with CTO, Bhawanipatna by stores & Mechanical division, Khatiguda & Mukhiguda respectively during 1994-96.

	<u>Rs. in Lakhs.</u>		<u>Rs. in Lakhs</u>
23.03.94	40.00	1994-95	40.00
28.03.94	30.00	1994-98	0.03
31.03.95	22.00	28.06.96	14.00
15.03.96	12.00		
	<b>104.00</b>		<b>54.03</b>

Out of Rs.1,04,00,000/-, a sum of Rs.5,20,986/- has been referred by CTO, Koraput (now Nabarangpur) through challan vide BRV No.1333 dtd.24.03.2012 after finalization of appeal. The sales Tax tribunal has directed the concerned CTOs for re-assessment of Sales Tax & the matter is dealt by E.E., Stores & mechanical Divn.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-47

- (i) OHPC has lodged a insurance claim of Rs 36.05 crores with M/S United India Insurance Co Ltd on account of loss due to flood disaster on 28/29.7.91 at UIHEP, Mukhiguda. Against this claim OHPC has received an interim payment of Rs 5.00 crores in two spells i.e. Rs 3.50 crores in May 95 and Rs 1.50 crores in Feb 98 and shown as income in the respective years. The insurance company intimated OHPC on 21.9.2005 the final net settlement value of Rs 95.98 lacs which was not accepted by OHPC. OHPC invoked the arbitration clause, and referred the matter to arbitration. In the process of Arbitration the Hon'ble Arbitrators in the interim order dtd 26.07.2009 directed the Insurance Company to pay Rs 95.58 lacs. The said amount received from the Insurance Company has been shown as income in the year 2009-10. Now the Arbitral award is delivered on dated 13.06.2013 and directed to M/s. United India Insurance Company Ltd. to pay Rs.74023445/- within two months of the order dated.

The arbitration award has been challenged by the petitioner M/s United India Insurance Co. Ltd. vide Arbitration petition No.325 of 2013 in the Court of the District Judge, Khurda. The last hearing was held on 24.07.2014. The matter is yet to be disposed off.

- (ii) An insurance claim for Rs. 21,07,404/- was lodged against 2 sets of SF6 breaker which were burst on 29.03.12 i.e. unit-III (Rs 14,87,004/-) and unit-IV (Rs 6,20,000/-) of Rengali H E project with National Insurance Company, Angul vide letter No. 4775 dt.16.05.12 of DGM (Ele), RHEP, Rengali against which Rs.2,20,929/- has been received from the Insurance Company & accounted for vide BRV No.124 dt.28.08.2014



### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-48-A

It was decided in 105th Board of directors meeting held on 11th March, 2011 to make valuation of the Assets of Potteru Small Hydro Electric project after government approval for disposal of the project on “as-is-where-is basis” which is still pending for Cabinet approval.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-48-B

Treatment of expenditure during construction period : Expenditure incurred towards consultancy fees paid to IFC for roof top solar were booked under pre-operative expenditure and the same was to be allocated to the appropriate capital head of accounts during FY 2013-14. However during current FY the GoO in Planning and Co-ordination department has reimbursed the expenditure. Hence previous year transaction against payment to IFC of Rs. 17,25,541/- has been reversed and charged to appropriate head of accounts.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-48-C

The expenditure incurred from the date of incorporation has been booked to pre-operative expenses till the end of FY 2012-13. Pre-operative expenses will be capitalized under appropriate heads on commission of the project.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT-48-D

Expenses incurred during the period under various accounts head has been claimed as expenses for the year, as considered no further economic benefits are attributable to the assets in pursuant to AS-26 "Intangible Assets" issued by ICAI.

### NOTES ON CONSOLIDATED FINANCIAL STATEMENT- 49

Disclosure as per schedule III By way of additional information as per general instruction 2.

The share of subsidiaries and joint venture in the consolidated net assets and consolidated profit and loss account is as follows.

Name of Entity	Net assets ( Total assets - Total Liability)		Share in profit or loss (after tax)	
	As % of consolidated Net Asset	Amount ( In Crore)	As % of consolidated Profit and loss	Amount ( In Crore)
Parent				
OHPC LTD	99.380	1017.92	99.300	15.59
Subsidiaries				
GEEDCOL	0.980	10.08	4.580	0.72
Joint venture				
( As per proportionate consolidation)				
BWCCL	(0.004)	(0.04)	(0.060)	(0.01)
OTPC	(0.356)	(3.66)	(3.820)	(0.60)
Total	100	1024.30	100	15.70

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT-50**

- a) Previous year figures / opening balances have been regrouped or rearranged / re-casted wherever necessary.  
(b) Figures have been rounded off to the nearest rupee.

Significant Accounting Policy and Accompanying notes forming part of the financial statements.

In terms of our report of even date attached. .

For **G R C & Associates**

Chartered Accountants

**CA. P M Dash**

Partner

M. No.-069682

**P K Pradhan**

DGM (F & A)

**P K Mohanty**

Company Secretary

**S K Sahu**

Director (Finance  
& CFO)

(DIN-05297051)

**S C Mahapatra**

Chairman-cum-  
Managing Director

(DIN-00229586)

Place : Bhubaneswar

Date : 30.07.2015



Machine Floor,  
CHEP, Chiplima



Main Control Room of  
BHEP, Balimela



RHEP Dam,  
Rengali

Making  
**Odisha powerful**  
naturally



Uncompromised dedication from OHPC  
has made **power affordable in Odisha.**



**ODISHA HYDRO POWER CORPORATION LTD.**

(A Gold Rated State PSU)

Regd. Office: Odisha State Police Housing & Welfare Corporation Building  
Vanivihar Chowk, Janpath, Bhoinagar, Bhubaneswar-751022

Tel: 0674-2542983, 2542802 Fax: 2542102, E mail- ohpc.co@gmail.com, Website: www.ohpcitd.com

CIN: U40101OR1995SGC003963

POWERING GREEN ENERGY