

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**

### Report on the audit of the Standalone Ind AS Standalone Ind As financial statements

#### Opinion

We have audited the accompanying standalone INDAS financial statements of **BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended, the statement of cash flow and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and Fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As") and other accounting Principles generally accepted in India, of the state of the affairs of the Company as at 31<sup>st</sup> March 2021.

#### Emphasis of Matter

We draw attention to Note no. 26 of the standalone Ind As financial statements which states that the distribution services of the Company have been terminated by SBPDCL w.e.f. 25<sup>th</sup> November, 2017. In accordance with the Power Distribution Agreement with SBPDCL, the Company has referred the above matters for Arbitration. These standalone Ind As financial statements have been prepared on a Going concern basis on the assumption that the Company will succeed in recovering its claim upon completion of the Arbitration. In view of the above, Property Plant and Equipment and Inventory of Rs. 1,474.93/- Lacs and Rs. 840.7 Lacs has been reclassified to Claims Receivable in accordance with the Termination clause of the Distribution Franchisee Agreement into SBPDCL. Our opinion is not qualified in this matter.

#### Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind As financial statements section of report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the Independent requirements that are relevant to our audit of the standalone Ind As financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Information Other than the Standalone Ind As financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annexure to Board's report but does not include the standalone Ind As financial statements and our auditor's report thereon.

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

In connection with our Audit of the standalone Ind As financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind As financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work, we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Standalone Ind As financial statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone Ind As financial statements that give a true and fair view of the financial position, and financial performance and the cash flow of the company in accordance with the Accounting Principles generally accepted in India including the Indian Accounting Standards specified under Section 133 of the Act, Read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As") This responsibility includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting the fraud 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 Internal Financial Control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind As financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibility for the audit of the Standalone Ind As financial statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind As financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind As financial statements.

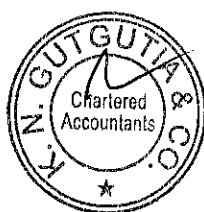
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone Ind As financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind As financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind As financial statements, including the disclosures, and whether the standalone Ind As financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind As financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 "A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

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 Statement of Profit and Loss, the statement of cash flows dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone standalone Ind As financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As")
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with 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 have some pending litigations as disclosed in note no. 26 and 27 of the notes to financial statements outcome of which may 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, and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For K.N.GUTGUTIA & CO.**  
**Chartered Accountants**  
**(Firm Registration No.: 304153E)**

  
**CA BHARAT KUMAR SETA**  
**Partner**  
**(Membership No.: 053061)**

**Place: Kolkata**

**Date: 06/11/2021**

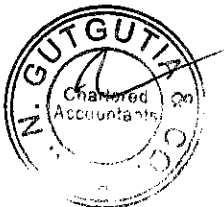
**UDIN NO: 22053061AAAAAB5305**



## ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under "Report on other legal and regulatory requirements' section of our report to the members of BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED of even date)

1. In respect of the Company's fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets on the basis of available information.
  - b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such physical verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
2. The inventory has been physically verified by the management during the year. In our Opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were notice on such verification.
3. According to the information and explanation given to us, the Company has granted unsecured loan to some companies or other parties covered in register required to be maintained under section 189 of the Companies Act, 2013 and in our opinion the terms of such loan are not prejudicial to the company's interest.
4. In our opinion and according to the information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits and accordingly, paragraph 3 (v) of the order is not applicable.
6. The Central government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the ACT for any of the activities of the Company and accordingly , paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
  - (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/screed in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities



According to information and explanations given to us, there are some undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

Name of the Statute	Nature of the dues	Amount (₹)	Period to which amount relates	Due Date
Employees State Insurance Corporation	ESI Payable	10,409/-	F.Y. 2013-14	21/04/2014
Professional Tax	PT Payable	48,500/-	F.Y. 2017-18	30/09/2017
Professional Tax	PT Payable	8,000/-	F.Y. 2018-19	31/10/2018
Tax Deducted at Source	TDS	22,47,266/-	F.Y. 2018-19	30/04/2019
Tax Deducted at Source	TDS	43,26,021/-	F.Y. 2019-20	30/04/2020
Tax Deducted at Source	TDS	62,49,188/-	F.Y. 2020-21	30/04/2021

- (b) According to information and explanations given to us and the records of the Company examined by us, there are dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute given below:


Name of the Statue	Nature of the Dues	Amount (Rs.)	Period To Which amount relates	Forum where dispute is pending
Income Tax Department	Income Tax Due	1,45,85,280	F.Y. 2013-14	Income Tax (Appeal)-CIT(A)-Kolkata

8. In our opinion and according to the information and explanation given to us, the Company has not outstanding dues to any financial institutions or bank or any Government or Debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans during the year. Accordingly, Paragraph 3(ix) of the order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or no material fraud on the company by its officers or employees has been noticed or reported during the year.
11. The Company is a private limited company and hence provision of section 197 read with schedule V of the Companies Act are not applicable. Accordingly, Paragraph 3(xi) of the order is not applicable.



12. The Company is not a Nidhi Company and accordingly, paragraph(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, Where applicable, the details of such transactions have been disclosed in the standalone Ind As financial statements as required by the applicable Indian Accounting Standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with the Directors or persons connected with them. Accordingly, clause (xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For K.N.GUTGUTIA & CO.**  
**Chartered Accountants**  
**(Firm Registration No.: 304153E)**

  
**CA BHARAT KUMAR SETA**  
**Partner**  
**(Membership No.: 053061)**

**Place: Kolkata**  
**Date: 06/11/2021**  
**UDIN NO: 22052061AAAAAB5905**



## "ANNEXURE B" - TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the members of BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED of even date)

### Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the companies Act, 2013("the Act").

We have audited the internal financial controls over financial reporting of BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind As financial statements of the Company for the year ended on that date.

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

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind As financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone Ind As financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone Ind As financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Ind As financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate Internal Financial Control system over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively as of March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India(ICAI).

**For K.N.GUTGUTIA & CO.  
Chartered Accountants  
(Firm Registration No.: 304153E)**

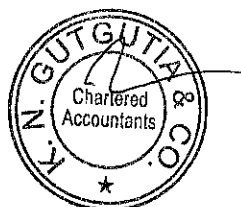


**CA BHARAT KUMAR SETA  
Partner  
(Membership No.: 053061)**

**Place: Kolkata**

**Date: 06/11/2021**

**UDIN NO: 22053061AAAAAB5305**



BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
BALANCE SHEET AS AT MAR 31, 2021

₹ In Lacs

Particulars	Note No.	As at Mar 31,2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	1	33.30	36.80
(b) Other non-current assets	2	4.00	4.00
		<b>37.30</b>	<b>40.80</b>
<b>Current assets</b>			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	4	11,053.10	11,053.10
(ii) Cash and cash equivalents	5	15.50	104.68
(iii) Loans	6	636.07	614.12
(iv) Other Financial Assets	3	1,942.92	1,825.84
(c) Other current assets	2	200.72	179.14
(d) Deferred Tax Assets		144.73	144.73
		<b>13,993.06</b>	<b>13,921.61</b>
<b>TOTAL ASSETS</b>		<b>14,030.37</b>	<b>13,962.41</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	7	1.00	1.00
(b) Other Equity	8	(2,184.30)	(1,763.39)
<b>Total equity</b>		<b>(2,183.30)</b>	<b>(1,762.39)</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	9	4,832.91	4,408.56
(ii) Trade Payables		-	-
(b) Long term provisions	11	-	-
		<b>4,832.91</b>	<b>4,408.56</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade Payables	10	11,173.02	11,154.07
(ii) Other current financial liabilities	12	83.32	93.05
(b) Other current liabilities	13	124.42	69.13
		<b>11,380.76</b>	<b>11,316.25</b>
<b>Total liabilities</b>		<b>16,213.67</b>	<b>15,724.81</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>14,030.37</b>	<b>13,962.41</b>

See accompanying notes to the Financial Statements

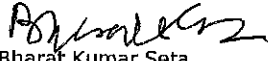
1 to 30

As per our report of even date

For K N GUTGUTIA & Co

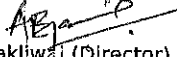
Chartered Accountants


Firm's Registration Number : 304153E

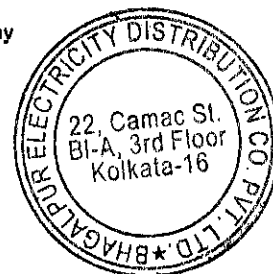
  
Bharat Kumar Seta  
Partner  
Membership No. 053061

For and on behalf of Board of Directors

Bhagalpur Electricity Distribution Company  
Private Limited

  
Amer Chand Bakliwal (Director)  
DIN : 01240894

  
Mahaveer Prasad Verma (Director)  
DIN : 01241519



Date: 6th November, 2021  
Place: Kolkata

₹ In Lacs


Particulars	Notes	2020-21 ₹ in Lacs	2019-20 ₹ in Lacs
<b>Income</b>			
Revenue from Operations	14	-	-
Other Income	15	58.03	172.02
<b>Total Income (I)</b>		<b>58.03</b>	<b>172.02</b>
<b>Expenses</b>			
Cost of Energy Consumed	16	-	-
Employee benefits expense	17	-	3.15
Finance costs	18	460.30	487.64
Depreciation		3.50	3.86
Other Expenses	19	15.15	17.74
<b>Total Expenses (II)</b>		<b>478.94</b>	<b>512.39</b>
<b>Loss for the year ( I-II )</b>		<b>(420.91)</b>	<b>(340.37)</b>
<b>Tax Expense</b>			
Current tax		-	-
Tax for earlier years		-	-
Deferred tax		-	-
<b>Income Tax Expense</b>		<b>-</b>	<b>-</b>
<b>Loss for the year</b>		<b>(420.91)</b>	<b>(340.37)</b>
<b>Other Comprehensive Income (OCI)</b>			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-Measurement gains on defined benefit plans		-	-
Effect of Income tax on above		-	-
<b>Other Comprehensive Income for the year</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year (V+VI)</b>		<b>(420.91)</b>	<b>(340.37)</b>
<b>Earnings per share - Basic and Diluted (Nominal value ₹ 10 per</b>	24	<b>(0.04)</b>	<b>(0.03)</b>

See accompanying notes to the Financial Statements

1 to 30

As per our report of even date

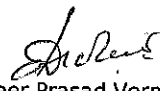
For K N GUTGUTIA & Co  
Chartered Accountants  
Firm's Registration Number : 304153E

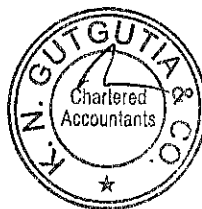
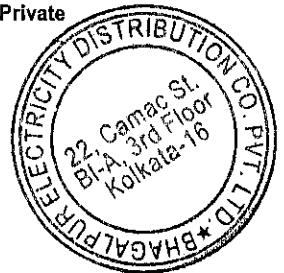
  
Bharat Kumar Seta  
Partner  
Membership No. 053061

Date: 6th November, 2021  
Place: Kolkata

For and on behalf of Board of Directors  
Bhagalpur Electricity Distribution Company Private

  
Ainar Chand Bakliwa (Director)  
DIN : 01240894

  
Mahaveer Prasad Verma (Director)  
DIN : 01241519



**Bhagalpur Electricity Distribution Company Private Limited**  
**CASH FLOW STATEMENT**  
for the period from 1st April, 2020 to 31st March, 2021

₹ In Lacs

Particulars	As at 31st Mar, 2021	As at 31st March, 2020
	(Rs. Lacs)	(Rs. Lacs)
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	(420.91)	(340.37)
<b>Profit before tax</b>	<b>(420.91)</b>	<b>(340.37)</b>
Non-cash/ Non operating adjustment to reconcile profit before tax to net cash flows:		
Provision for Gratuity	-	-
Loss on sale of scrap of fixed assets	-	-
Depreciation/ amortization on continuing operation	3.50	3.86
Finance costs	460.30	487.64
<b>Operating profit before working capital changes</b>	<b>42.88</b>	<b>151.13</b>
<b>Movements in working capital :</b>		
Increase / (decrease) in trade payables	18.95	(78.83)
Increase / (decrease) in other non current Financial liabilities	(9.73)	9.73
Increase / (decrease) in Provisions	-	(21.80)
Increase / (decrease) in other current liabilities	55.29	90.68
Decrease / (increase) in trade receivables	-	(0.04)
Decrease / (increase) in Inventories	-	-
Decrease / (increase) in Other Financial assets	(117.08)	29.75
Decrease / (increase) in other non-current assets	-	-
Decrease / (increase) in other current assets	(21.58)	(7.33)
<b>Cash generated from / (used in) operations</b>	<b>(31.28)</b>	<b>173.30</b>
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(31.28)</b>	<b>173.30</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets, including Capital W-I-P and capital advances	-	-
Transfer of Capital WIP into fixed asset	-	-
Sale / disposal of Fixed Asset	-	-
Loans and Advances	(21.96)	203.87
<b>Net cash flow from/ (used in) Investing activities (B)</b>	<b>(21.96)</b>	<b>203.87</b>
<b>Cash flows from financing activities</b>		
Proceeds from issuance of equity share capital	-	-
Proceeds from long-term borrowings	424.35	206.27
Preliminary Expenses	-	-
Interest paid	(460.30)	(487.64)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(35.94)</b>	<b>(281.37)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(89.18)</b>	<b>95.79</b>
Effect of exchange differences on cash & cash equivalents held in foreign	-	-
Cash and cash equivalents at the beginning of the year	104.68	8.89
<b>Cash and cash equivalents at the end of the year</b>	<b>15.50</b>	<b>104.68</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	6.28	6.28
Cheques / drafts on hand	-	-
With banks-		
- in current account	9.23	98.40
<b>Total cash and cash equivalents</b>	<b>15.50</b>	<b>104.68</b>

**Summary of significant accounting policies**

As per our report of even date

For K N GUTGUTIA & Co

Chartered Accountants

Firm's Registration Number : 304153E

*Bharat Kumar Seta*

Bharat Kumar Seta

Partner

Membership No. 053081

Date: 6th November, 2021

Place: Kolkata

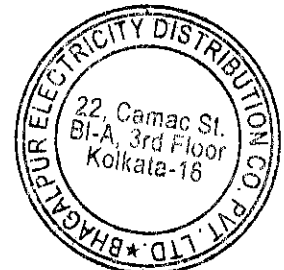


For and on behalf of Board of  
Directors

Bhagalpur Electricity Distribution  
Company Private Limited

*Amar Chand Bakliwal*  
Amar Chand Bakliwal (Director)  
DIN : 01240894

*Mahaveer Prasad Verma*  
Mahaveer Prasad Verma (Director)  
DIN : 01241519



**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
Statement of Changes In Equity for the year ended Mar 31, 2021

**A) Equity Share Capital**  
(also refer note 10)

As at April 1, 2020  
As at Mar 31, 2021

Subscribed and fully paid-up		Total Equity share capital
No. of Shares	₹ Lacs	₹ Lacs
10,000	1.00	1.00
10,000	1.00	1.00

**B) Other Equity**  
(also refer note 11)


	₹ Lacs		
	Reserves and Surplus Retained earnings (Including Other Comprehensive Income)	Capital Contribution	Total
As at April 1, 2020	-	-	-
Profit for the year	-	-	-
Other comprehensive income for the year	-	-	-
Total comprehensive income	-	-	-
As at April 1, 2020	(1,763.39)	-	(1,763.39)
Profit for the year	(420.91)	-	(420.91)
Other comprehensive (loss) for the year	-	-	-
Total comprehensive income for the year	(2,184.30)	-	(2,184.30)
Balance as at Mar 31, 2021	(2,184.30)	-	(2,184.30)

See accompanying notes to the Financial Statements

1 to 30

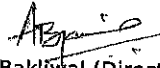
As per our report of even date


For K N GUTGUTIA & Co  
Chartered Accountants  
Firm's Registration Number : 304153E

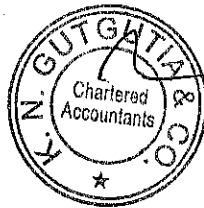
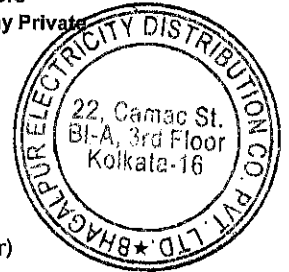
  
Bharat Kumar Seta  
Partner  
Membership No. 053061

Date: 6th November, 2021  
Place: Kolkata

For and on behalf of Board of Directors  
Bhagalpur Electricity Distribution Company Private

  
Amar Chand Bakliwal (Director)  
DIN : 01240894

  
Mahaveer Prasad Verma (Director)  
DIN : 01241519



BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

1. Property, plant and equipment

₹ In Lacs

	Vehicles	TOTAL
<b>GROSS BLOCK</b>		
As at April 1, 2020 (refer note (a))	49.65	49.65
Additions	-	-
Deductions	-	-
As at Mar 31, 2021	49.65	49.65
<b>ACCUMULATED DEPRECIATION</b>		
Charge for the year	12.85	12.85
Deductions	3.50	3.50
As at Mar 31, 2021	16.35	16.35
<b>NET BLOCK</b>		
As at April 1, 2020	36.80	36.80
As at Mar 31, 2021	33.30	33.30



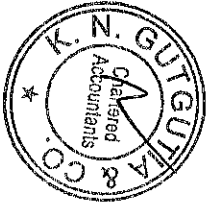
3HAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

NOTE 2: OTHER ASSETS (at amortised cost)

	Non-current		Current		₹ In Lacs
	As at Mar 31, 2021	As at March 31, 2020	As at Mar 31, 2021	As at March 31, 2020	
Insecured, considered good					
Security Deposits	4.00	4.00	-	-	
Minimum Credit Entitlement	-	-	9.90	9.90	
Balances with Government Authorities	-	-	170.62	149.03	
Contractually reimbursable expenses	-	-	20.21	20.21	
	4.00	4.00	200.72	179.14	

NOTE 3: OTHER CURRENT FINANCIAL ASSETS (at amortised cost)

	current		
	As at Mar 31, 2021	As at March 31, 2020	
Claims receivable from SBPDCL	1,794.64	1,794.64	
Trade Advances	148.28	31.20	
	1,942.92	1,825.84	



BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

NOTE 4 : TRADE RECEIVABLES  
 (at amortised cost)

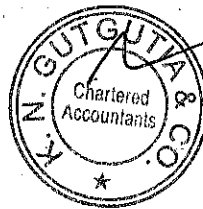
₹ In Lacs		
	Current	
	As at Mar 31, 2021	As at March 31, 2020
Trade Receivables considered good	11,053.10	11,053.10
Total	11,053.10	11,053.10

NOTE 5 : CASH AND BANK BALANCES

₹ In Lacs		
	Current	
	As at Mar 31, 2021	As at March 31, 2020
Cash and cash equivalents		
Balances with banks :		
On current accounts	9.23	98.40
Cash on hand	6.28	6.28
Total	15.50	104.68

NOTE 6 : FINANCIAL ASSETS- LOANS

₹ In Lacs		
	Current	
	As at Mar 31, 2021	As at March 31, 2020
Advance to Body corporates	636.07	614.12
Total	636.07	614.12





**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021**

**NOTE 7 : SHARE CAPITAL**

	₹ In Lacs	
	As at Mar 31, 2021	As at March 31, 2020
Authorized capital	5.00	5.00
5,00,000 equity shares (previous year: 5,00,000) ₹10 par value per share	5.00	5.00
Issued, subscribed and paid-up capital	1.00	1.00
10,000 equity (previous year: 10,000) ₹ 10 par value per share	1.00	1.00

**a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year**  
**Equity Shares**

	As at Mar 31, 2021		As at March 31, 2020	
	No. of Shares	₹ In Lacs	No. of Shares	₹ In Lacs
At the beginning of the year	10,000	1.00	10,000	1.00
Calls in arrears	-	-	-	-
Outstanding at the end of the year	10,000	1.00	10,000	1.00

**b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:**

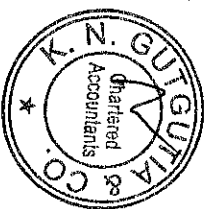
The Company has only one class of shares referred to as equity shares having a par value of ₹10 each. Each holder of equity shares is entitled to one vote in the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining asset of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Details of shares held by the Holding Company, the Ultimate Holding Company, their Subsidiaries and Associates:**

	As at Mar 31, 2021		As at March 31, 2020	
	No. of Shares	In Lacs	No. of Shares	In Lacs
SPML Infra Ltd	10,000	1.00	10,000	1.00

**d. The details of shareholders holding more than 5% equity shares is set below:**

	As at Mar 31, 2021		As at March 31, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
SPML Infra Ltd	9,999	99.99%	9,999	99.99%



BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

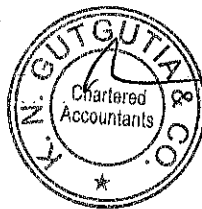
NOTE 8 : OTHER EQUITY

₹ In Lacs

	As at Mar 31, 2021	As at March 31, 2020
A. Retained Earnings (movements given below)	(2,184.30)	(1,763.39)
B. Capital Contribution	-	-
Total - Other equity	(2,184.30)	(1,763.39)

Movement in Retained Earnings

	As at Mar 31, 2021	As at March 31, 2020
Opening Balance	(1,763.39)	(1,434.42)
Add: Profit for the year (including OCI)	(420.91)	(328.97)
Closing Balance	(2,184.30)	(1,763.39)



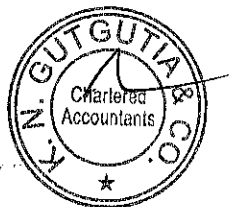
BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

NOTE 9 : BORROWINGS

₹ In Lacs

	Non-current	
	As at Mar 31, 2021	As at March 31, 2020
<b>Secured</b>		
Term loans from banks (refer note 9.1)	11.13	8.94
<b>Unsecured</b>		
Long Term Maturities of Finance Lease Obligations - Finance company	338.10	306.63
- Other company	29.09	29.09
Loans and Advances from Related Parties	4,454.59	4,063.90
<b>Total</b>	<b>4,832.91</b>	<b>4,408.56</b>

Note 9.1: These are taken from 8.6 % to 14.5% rate of interest and repayable after a period of 10 years



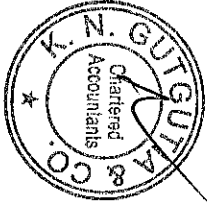
**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021**

**NOTE 10 : TRADE PAYABLES**

₹ In Lacs

	Current	
	As at Mar 31, 2021	As at March 31, 2020
Other than acceptances	11,173.02	11,154.07
	11,173.02	11,154.07

Note 10.1. There are no dues payable to Micro and Small Enterprises

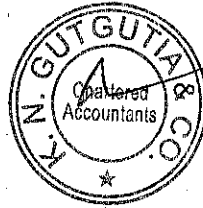


BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

NOTE 11 : PROVISIONS

₹ In Lacs

	Non-current	
	As at Mar 31, 2021	As at March 31, 2020
Provision for employee benefits Gratuity	-	-
Total	-	-



BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021

NOTE 12 : OTHER CURRENT FINANCIAL LIABILITIES

₹ In Lacs

	As at Mar 31, 2021	As at March 31, 2020
Current Maturities of Long-Term Debt	-	9.73
Current Maturities of finance lease obligations	83.32	83.32
<b>TOTAL</b>	<b>83.32</b>	<b>93.05</b>

\* there is no amount due and outstanding which is to be transferred to investor education & protection fund.

NOTE 13 : OTHER CURRENT LIABILITIES

	As at Mar 31, 2021	As at March 31, 2020
Statutory Liabilities	124.42	69.13
<b>TOTAL</b>	<b>124.42</b>	<b>69.13</b>



**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021**

**14 Revenue from Operation**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Sale of services for distribution of electricity	-	-
	-	-

**15 Other Income**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Other Non Operating Income	58.03	172.02
	58.03	172.02

**16 Cost of material consumed**

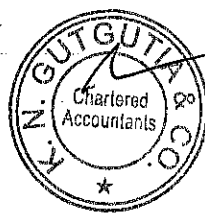
Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Cost of electricity energy purchased	-	-
	-	-

**17 Employee Benefits Expense**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Payment to and for Employees	-	3.15
	-	3.15

**18 Finance Costs**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Interest Expense	1.12	2.37
Borrowings	459.17	485.26
	460.30	487.64



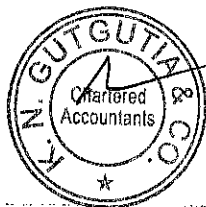
**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MAR 31, 2021**

**19 Other Expenses**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Auditors' Remuneration (Refer Note: 19.1)	1.18	1.97
Arbitration Expenses	11.05	6.46
Labour Charges	-	0.02
Freight, Carriage and Forwarding Charges	-	0.12
Professional Fees & Consultancy Charges	0.10	1.41
Travelling & Conveyance	0.35	0.81
Insurance	0.90	1.15
General Expenses	0.56	2.07
Printing, Postage and Telephone Expense	0.53	-
Rates and Taxes	0.01	0.04
Rent	-	0.45
Prior Period Items	-	3.08
Bank Charges & Commission	0.45	0.14
	<b>15.15</b>	<b>17.74</b>

**19.1 Auditors' Remuneration**

Particulars	₹ In Lacs	
	For the year ended 31st Mar 2021	For the year ended 31st March, 2020
Statutory Audit Fees	1.18	1.18
Cost Audit Fees	-	0.25
Out of pocket expenses	-	0.54
	<b>1.18</b>	<b>1.97</b>



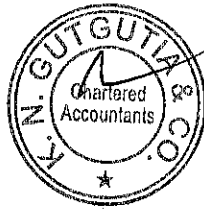


**Note 20 Commitment and Contingencies**

**a. Contingent Liabilities**

Claims against the Company not acknowledged as debts:

	₹ in Lakhs	
	As at 31.03.2021	As at 31.03.2020
Disputed Income Tax Demand FY 2013-14	145.85	145.85
<b>Total</b>	<b>145.85</b>	<b>2,341.85</b>



**Note 21. Disclosure in respect of Related Parties pursuant to Ind AS 24**

**List of Related Parties**

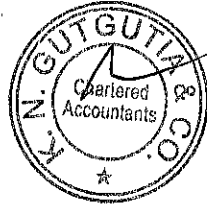
**I. Parent and Subsidiary Companies:**

<b>Name of related parties</b>	<b>Nature of relationship</b>	<b>% of Holding</b>
M/s. Spml Infra Limited	Holding Company	99.99%
M/s Subhash Kabini Power Corporation Ltd.	Associates	
M/s. Awa Power Company Pvt. Ltd	Associates	
M/s. Binwa Power Company Pvt. Ltd	Associates	
M/s. IQU Power Company Pvt. Ltd	Associates	
M/s. Neogal Power Company Pvt. Ltd	Associates	
M/s. SPML Energy Ltd.	Associates	
M/s. Luni Power Company Pvt. Ltd.	Others w.e.f. from 20.12.2019	

**II. Other related parties with whom transactions have taken place during the year:**

**a) Key Management Personnel**

<b>Name of related parties</b>	<b>Nature of relationship</b>
1 Mr.Amar Chand Bakliwal	Director
2 Mr.Mahaveer Prasad Verma	Director



**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31, 2021

## Note 22

**A. During the year the following transactions were carried out with the related parties in the ordinary course of business:**

Transaction	Related Party	Rs in Lakhs	
		2020-21	2019-20
Loan received	SPML Infra Limited	-	3.00
Loan repaid		-	40.00
Interest Expenses occurred		390.69	389.34
Loan Given	Awa Power Company Pvt. Ltd	228.58	-
Interest Income		1.51	-
Advances Given	Neogal Power Company Pvt. Ltd	49.05	-
Advances Given	IQU Power Company Pvt. Ltd	177.85	-
Loan Given	Subhash Kabini Power Distribution Limited	135.70	32.40
Loan Repayment		730.55	307.02
Interest Income		46.96	70.76

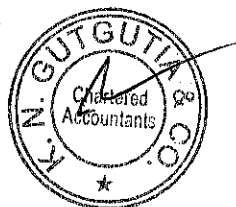
**B. Balances outstanding at the year end:**

Outstanding	Related Party	2020-21	2019-20
Payable	SPML Infra Limited	4,908.21	4,517.52
Receivable	Awa Power Company Pvt. Ltd	230.10	-
	Neogal Power Company Pvt. Ltd	49.05	-
	IQU Power Company Pvt. Ltd	177.85	-
	Subhash Kabini Power Distribution Limited	-	614.12

**Notes:**

a) Terms and conditions of transactions with related parties:

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash except as otherwise mentioned.



**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**  
**Notes to Financial Statements as at and for the year ended March 31, 2021**

**Note 23: Disclosure under Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Money received from (No) directors / or the relatives of directors during the year	-	-
Balance outstanding at the end of the year	Nil	Nil

**Note 24. Earning Per Share**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Amount (₹)	Amount (₹)
Net profit available for Equity Shareholders	(420.91)	(340.37)
Weighted Average number of Equity shares	10,000.00	10,000.00
Basic and Diluted Earnings Per Share	(0.04)	(0.03)



**BHAGALPUR ELECTRICITY DISTRIBUTION COMPANY PRIVATE LIMITED**

Notes to Financial Statements as at and for the year ended March 31, 2021

**Note 25. Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's objectives when managing capital is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximise the shareholders value. The Company's overall strategy remains unchanged from previous year. The Company sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity, internal fund generation and borrowed funds. The Company's policy is to use short term and long term borrowings to meet anticipated funding requirements. The Company monitors capital on the basis of the net debt to equity ratio. The Company is not subject to any externally imposed capital requirements. Net debt are long term and short term debts as reduced by cash and cash equivalents (including restricted cash and cash equivalents). Equity comprises share capital and free reserves (total reserves excluding OCI). The following table summarizes the capital of the Company:

	Rs in Lakhs	
	31-Mar-21	31-Mar-20
Borrowings	4,832.91	4,408.56
Trade payables	11,173.02	11,154.07
Less: cash and cash equivalents	(15.50)	(104.68)
<b>Net debt</b>	<b>15,990.43</b>	<b>15,457.96</b>
<b>Capital</b>	<b>-2,183.30</b>	<b>-1,762.39</b>
Gearing ratio	-732%	-877%

**Note 26:** Consequent to the ongoing disputes, in relation with Billing rate, dues of Municipal Corporation, interest rate etc. with South Bihar Power Distribution Company Limited (SBPDCL), the company has discontinued the service of Electricity distribution with effect from 25th November, 2017 in the assigned area and SBPDCL has taken physical control of the Property, Plant and Equipments (PPE) and Inventory. In accordance with the Power Distribution Agreement with SBPDCL, the Company has referred the above matters for Arbitration. These financial statements have been prepared on a Going concern basis on the assumption that the Company will succeed in recovering its claims upon completion of the Arbitration. In view of the above, PPE and Inventory of Rs.1474.93/- lacs and Rs.840.7/- lacs has been reclassified to Claims Receivable in accordance with the Termination clause of the Distribution Franchisee Agreement entered into with SBPDCL.

Pursuant to the above arbitration, the Company has reduced Purchase cost of Energy by an amount of Rs. 11,194.56/- Lacs, being the Average Billing Rate recoverable from SBPDCL for the period from January, 2014 to November, 2017.



**Note 27:** Income Tax Department had issued a Demand Notice for Rs. 1,45,85,280/— vide order dated 29.12.2016 which was passed by the Jurisdictional Assessing Officer. Further appeal has been made to the Commissioner of the income Tax (Appeals-CIT (A) -Kolkata. Further appeal has been made to the commissioner of the income Tax (Appeals)—CIT (A)—Kolkata and the company has paid Rs. 21,91,000/— against the said demand as deposit. The Company expects to get full relief against the said demand from the Appellate Authorities.


**Note 28:** in the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

**Note 29:** The company has identified Electricity Distribution as its sole operating segment in India and the same has been treated as the primary segment and as such there are no separately identifiable business segments. Similarly, the company caters to the units of Bhagalpur and its adjoining areas only. Consequently, it has one reportable business segment i.e., "Electricity Distribution" and one reportable geographical segment i.e., India

**Note 30:** The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary as required by Revised Schedule VI. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and to be read in relation to the amounts and other disclosures relating to the current year.

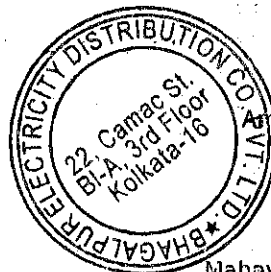
As per our report of even date

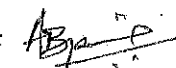
For K N GUTGUTIA & Co  
Chartered Accountants  
Firm's Registration Number : 304153E


  
Bharat Kumar Seta  
Partner  
Membership No. 053061

Date: 31 November, 2021  
Place: Kolkata

For and on behalf of Board of Directors  
Bhagalpur Electricity Distribution Company  
Private Limited



  
Amar Chand Bakliwal (Director)  
DIN : 01240894

  
Mahaveer Prasad Verma (Director)  
DIN : 01241519



## NAME

Bhagalpur Electricity Distribution Company Pvt. Ltd.

## STATEMENT OF

- 1) BALANCE SHEET AS AT  
31 ST MARCH, 2021
- 2) STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDED 31 ST, MARCH, 2021
- 3) CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST, MARCH 2021.

## **K. N. GUTGUTIA & CO.**

CHARTERED ACCOUNTANTS

6C, MIDDLETON STREET,  
Flat No. 23, ( 2nd Floor )  
KOLKATA-700071

TEL : 2287-3735/56

E-mail : kngkol1938@gmail.com

cakng\_kol@hotmail.com

KOLKATA