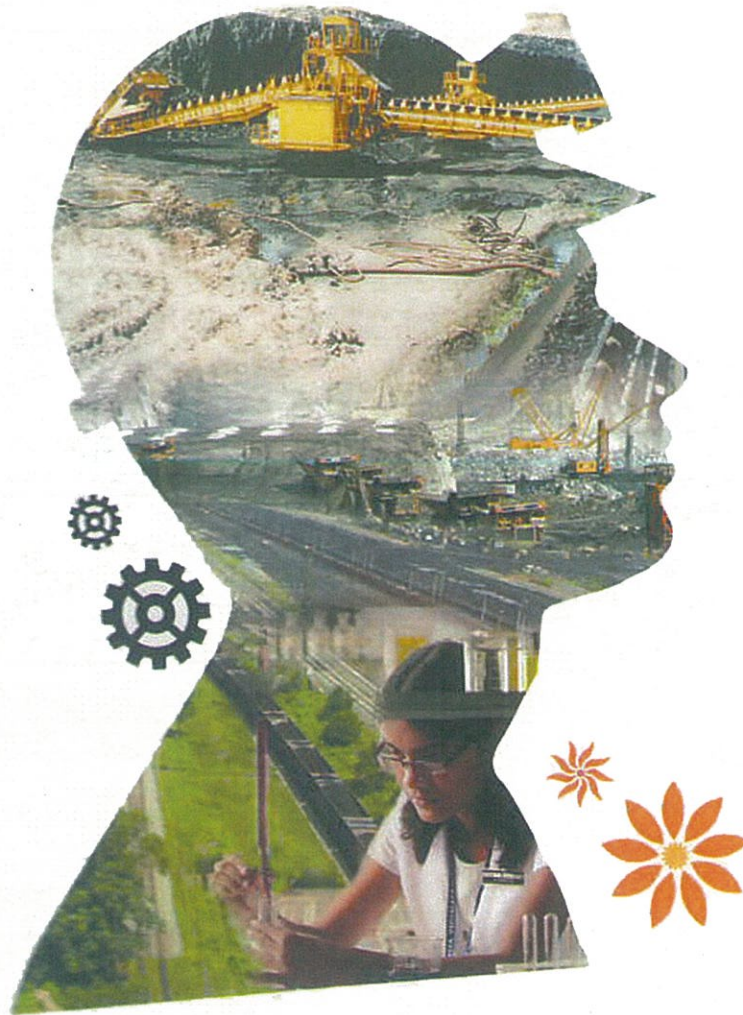


# MAHANADI BASIN POWER LIMITED

A Subsidiary of Mahanadi Coalfields Limited

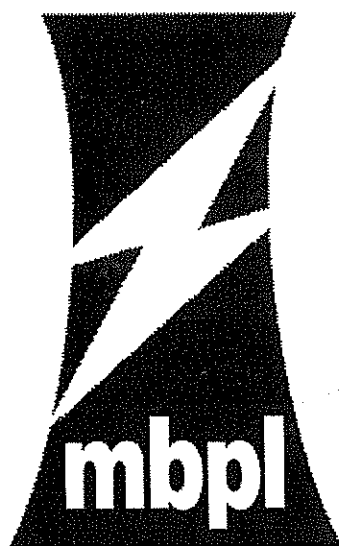


2014-15  
ANNUAL REPORT & ACCOUNTS

Co-creating value  
**for the Nation**

# ANNUAL REPORT & ACCOUNTS

## 2014 - 2015



**Mahanadi  
Basin  
Power  
Limited**

**Mahanadi Basin Power Limited**  
(A Wholly Owned Subsidiary Company of MCL)

Regd. Office: Plot No. G-3, Gadakana, Chadrasedkharpur,  
Bhubaneswar - 751017 (Odisha)

## **'VISION'**

"To grow consistently along with the surroundings  
converting constraints into opportunities  
towards energy security and sustainable  
development of the country"

## **'MISSION'**

"Generate and provide reliable power  
At competitive price with innovative and  
eco-friendly  
Technologies and contribute to society"

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**PRESENT MANAGEMENT**  
**(As on 08.06.2015)**

**CHAIRMAN : Shri P.C. Panigrahi**

**DIRECTORS : Shri B.N.Shukla**

**Shri J.P. Singh**

**Shri K.K.Parida**

**MANAGEMENT DURING 2014-15**

**CHAIRMAN : Shri P.C. Panigrahi**

**DIRECTORS : Shri M. Thapliyal**  
**(Up to 31.01.2015)**

**Shri B.N.Shukla**

**Shri J.P. Singh**

**Shri S. Kannan**  
**(Up to 22.01.2015)**

**Shri K.K.Parida**  
**(W.e.f. 22.01.2015)**

## **Bankers**

**State Bank of India**

**Union Bank of India**

## **Statutory Auditors**

**M/S P. K. Sahoo & Co.**

**Chartered Accountants**

**1113- Nayapalli, Bhubaneswar-751012**

## **Registered Office**

**Plot No.G-3, Gadakana, Chandrasekharpur, Bhubaneswar- 751017 (Odisha).**

## MAHANADI BASIN POWER LIMITED

Regd. Office:G-3 Gadakana, Chandrasekharpur  
Bhubaneswar-751017

Ref. No. MBPL/CS/AGM-4/2015/

Date: 18.05.2015

### NOTICE 4<sup>th</sup>ANNUAL GENERAL MEETING

Notice is hereby given that the 4<sup>th</sup>Annual General Meeting of Mahanadi Basin Power Limited will be held at 10.00 AM on Monday the 8<sup>th</sup> June, 2015 at Registered Office of the Company, Plot No. G-3, Gadakana Chandrasekharpur, Bhubaneswar-751017 to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt the audited accounts for the part financial year 2014-15 Report of the Auditors thereon and Directors' Report.
2. To sanction remuneration, as decided by the Board, payable to M/s P.K Sahoo & Co. CA, Statutory Auditors, Bhubaneswar, who were appointed by the C&AG of India for the Financial Year, 2015-16.

"RESOLVED that pursuant to the provisions of Section 142(1) & (2) and other applicable provisions, if any of the Companies Act, 2013,, the sanction be and is hereby accorded for payment of remuneration and reimbursement of T.A. & out of pocket expenses as decided by the Board of Directors to M/s P.K Sahoo & Co. CA, Bhubaneswar, the Auditors in connection with the audit of accounts of the Company for the part financial year 2014-15"

By order of the Board of Directors  
For Mahanadi Basin Power Ltd.

Sd/-  
( B.N. Shukla )  
Director

#### REGISTERED OFFICE :

Plot No. G-3, Gadakana Chandrasekharpur, Bhubaneswar- 751017.

#### NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Corporate members intending to send their Authorised Representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
2. The Shareholders are requested to give their consent for calling the Annual General Meeting at a shorter notice pursuant to the Provisions under Section 101(1) of the Companies Act, 2013.

**Members**

- 1) Mahanadi Coalfields Limited, Jagruti Vihar, Burla, Sambalpur-768020.
- 2) Shri A. N. Sahay, CMD, MCL, Jagruti Vihar, Burla, Sambalpur-768020.
- 3) Shri A.K. Tiwari, Director (Tech/Op.), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
- 4) Shri J.P. Singh, Director (Tech/P&P) MCL, Jagruti Vihar, Burla, Sambalpur-768020.
- 5) Shri P.C. Panigrahi, Director (Personnel), MCL, Jagruti Vihar, Burla, Sambalpur - 768020.
- 6) Shri B.N. Shukla, GM (CP&P), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
- 7) Shri K.K.Parida, Director (Finance), MCL, Jagruti Vihar, Burla, Sambalpur-768020.

**Auditors**

M/s P.K. Sahoo & Co, Chartered Accountants, 1113, Nayapalli, Bhubaneswar-751012

**Directors, MBPL**

1. Shri P.C. Panigrahi, Director (Personnel), MCL, Jagruti Vihar, Burla, Sambalpur-768020
2. Shri J.P. Singh, Director (Tech/P&P) MCL, Jagruti Vihar, Burla, Sambalpur-768020.
3. Shri B.N. Shukla, GM (CP&P), MCL, Jagruti Vihar, Burla, Sambalpur-768020.
4. Shri K.K.Parida, Director (Finance), MCL, Jagruti Vihar, Burla, Sambalpur-768020.



## DIRECTORS' REPORT

To

The Shareholders.  
Mahanadi Basin Power Limited.

Gentlemen,

I have great pleasure in presenting on behalf of the Board of Directors, the 4th Annual Report of your Company together with the audited Accounts for the year ended 31<sup>st</sup> March 2015 along with the report of the Statutory Auditors.

Your Company "Mahanadi Basin Power Limited", (an SPV) is a wholly owned subsidiary of Mahanadi Coalfields Limited (MCL), The SPV was incorporated as '**Mahanadi Basin Power Limited**' on 2.12.2011 having its Registered Office at Plot No.G-3, Gadakana Chandrasekharapur, Bhubaneswar- 751017 and commencement of business certificate were issued by RoC on 06.02.2012.

The Company would be inviting proposal on behalf of MCL to develop, operate and maintain the Proposed power project of 2x800 MW capacity Super Critical Thermal Power Plant at District Sundargarh, The Proposed Project shall be executed on an EPC basis.

### 2. BACKGROUND

Basundhara Coalfields of Mahanadi Coalfields Ltd situated in Sundargarh District is blessed with a huge proven geological reserve of 11.4 billion tones of coal. MCL started mining of coal in the year 1995-96 from this area. To meet the demand of coal requirement of the various power plants and other coal consumers of the state as well as of the country, MCL has a long term plan to produce 34million tones of coal by the terminal year of 13<sup>th</sup> plan from various projects of Basundhara-Garjan Bahal Area. In the last financial year, it has produced around 8.53 Million tones of coal. This year too, MCL plans to produce 10 Million tones of coal and at the same time out stock will pile up more than 44.13 million tones.

As this coal bearing area is remotely located and approximately 50KM. away from the nearest highway/NH and in absence of rail infrastructure, MCL has not been able to produce the targeted quantity of coal over the years and this has further become a constraint for the capacity expansion of the company.

MCL has started various initiatives in establishing the necessary infrastructure like railway track from Jharsuguda to Basundhara, widening of the present road, construction of washery /SILOs for evacuation of the planned quantity of coal being produced from this area. However, this will take considerable time.

As Coal is the prime source of power and all power plants of the states as well as of the country require coal as the basic input of producing power, Coal companies being the nodal

agency is providing and meeting the coal requirement of power plants by dispatching to these plants covering hundreds and thousands of KM. distances. But, it remains a fact that the cost of transportation of coal, environmental hazards in handling coal at both sending and receiving end are of bigger concern before the country as it is taxing heavily on the end users in terms of money and pollution. Moreover evacuation of 100% coal is not possible due to lack of infrastructure.

To overcome the problem of Coal Transportation and other related environmental and social concern, MCL Board has decided to go ahead for setting up of a power project EPC basis at Basundhara Coalfields to meet the energy demand of the country.

The Board of Directors of CIL in its 255<sup>th</sup> meeting held on 17<sup>th</sup> March 2010 accorded in-principle approval for setting of a super critical thermal power plant of 2x800 MW capacity at Basundhara Coalfields and also CIL Board in principle approved the DPR for setting up of 2 \* 800 MW STPP in BG Area at an estimated cost of Rs. 11363.18 crores on 08.11.2014 with a Debt-Equity ratio of 70:30.

Also, on dated 21.12.2010, MCL got clearance from Ministry of Coal, Govt. of India. The formal clearance received from Under Secretary to the Govt. of India to go ahead with setting up of a power plant at Basundhara Coalfields.

The total project cost is pegged around Rs 11363.18 crore. MCL will supply coal for the power plants from its Basundhara mine and will also arrange land for the proposed power plant project. The project will be funded through 70 per cent debt and the balance 30 per cent being equity. The SPV to be wholly owned subsidiary with 100 % shareholding of MCL.

### **3. ROLE OF MAHANADI BASIN POWER LTD (SPV)**

Are as under:

#### Identification of Site

- Acquisition of the land
- Obtaining water linkage, fuel linkage etc.
- Conducting various technical studies and preparation of Project Information Report
- Obtaining all statutory clearances e.g. environmental, forest, defense, aviation etc.
- Selection of Consultancy & owner engineer to provide service for preparation of specification for the power plant of MCL/MBPL, selection of suitable EPC contractor through open tendering, Pre-contract service, Post contract service, Project Monitoring service, Plant take over service, O&M documents review, sub inspection, Quality assurance, testing service and posting of site engineers and any other left out jobs required for the Power Plant.

#### **4. CAPITAL STRUCTURE.**

- a. The Authorised Share Capital of the Company as on 31.3.2015 continued at ' 5 lac, divided into 50000 Equity Shares of ' 10/- each.

The paid up Equity Share Capital of the Company as on 31.3.2014 stand uncharged at ' 5 lac . The entire Equity Share Capital are held by Mahandi Coalfields Limited (MCL) and its nominees.

- b. In order to meet the operational expenditure of the SPV for undertaking various activities prior to financial closure of the SPV, the SPV is being funded by MCL for various activities undertaken by SPV. The above expenditure shall be treated as loan to the SPV over which MCL can charge interest up to the date of Financial Closure, which will be set off against the equity of the SPV to be wholly owned by MCL.
- c. The expenditure incurred and liabilities undertaken by SPV on each and every aspect of the activities done by the SPV including the statutory fees, fees of the consultant, employee costs of MCL, who will be manning the SPV, such loan & interest there on would be set off against the equity at the time of financial closure of the SPV.

#### **5. ORGANIZATIONAL STRUCTURE.**

As per Companies Act, 2013, the SPV has: -

- a. 7 (Seven) subscribers to the Memorandum of Association (MoA) & Articles of Association; and
- b. 4 (four) Directors as nominated by CMD, MCL on the Board of the SPV.
- c. Also, a CEO has been posted to carry out the day-to-day activities of the SPV under the supervision and control of the Board of the SPV.

#### **6. FUNCTIONAL SUPPORT.**

The Company is being provided all the functional support required for the setting up and smooth functioning of the SPV. This includes furnished office space with phones, fax, computers, vehicles and all other administrative facilities necessary for day-to-day functioning of the SPV. Administrative and staff support are being provided and cost incurred is allocated to separate account head of SPV which along with interest will be set off against the equity to be contributed by MCL in the SPV.

#### **7. FINANCIAL REVIEW**

The company is in construction stage hence all the expenditure incurred by company during F.Y. 2014-15 has been capitalized and no amount transferred to General Reserve. The

company's operational activities not yet started hence during the financial year 2014-2015 not have Unsecured Loans and not declared dividend.

## **8. ACTIVITIES OF THE COMPANY- CURRENT STATUS**

**Land-Approval from Ministry of Coal:** As land was acquired under Coal Bearing Area Act 1957, approval was sought from MoC for leasing of land. Letter has been written by MCL to MoC on 22<sup>nd</sup> June 2012 for obtaining permission to lease land by MCL to MBPL. MCL requested MoC for a letter of confirmation on leasing out the land to MBPL on 27.02.2015

However, during discussion with the official of MoC, it was clarified that if MCL holds 100% shareholding pattern in the SPV Company i.e. MBPL, no permission or approval is required from MoC as the SPV will continue to be a Govt. Company and as such there will not be any land transfer issue. CIL Board is empowered to take decision on the issue of investment and diversification etc. MCL request to Jt. Secretary, MoC for a letter of confirmation on leasing out the land to MBPL.

**Forest Land Diversion-**The proposal of Forest Land Diversion has been submitted to PCCF office on 22.04.2013. State SI. No.595/13 dated on 7.06.2013 has been received by MBPL. 100% of Forest land has been demarcated by M/s PFCC Ltd. Out of 665 nos. of pillars the contractor engaged by M/s PFCC Ltd has completed posting of 340 nos. of pillar. The tree enumeration work has been completed by M/s PFCC Ltd. Letter given to Collector, Sundargarh for conducting Palli Sabha at Gopalpur, Sardega & Tiklipara villages. Once the pillar-posting job is completed necessary fee towards DGPS Survey will be deposited to ORSAC for authentication of DGPS survey.

### **Single Window Clearances from IPICOL-**

Application submitted to IPICOL in December 2011. IPICOL advised that application is to be submitted through Govt. of Odisha (GoO). Govt. of Odisha directed IPICOL in April 2012 to accept the application. Application submitted to IPICOL in May 2012. The necessary processing fee amounting of Rs. 1000/- and Security Deposit amounting to Rs. 75,00,000 /- for allotment of 50 cusec water along with Form "J" has been submitted to Department of Water Resources on 19.02.2013. WRD Deptt. Recommended for allocating 50 cusec water from Hirakud Reservoir. State Level Single Window Clearance Authority (SLSWCA) in its 49<sup>th</sup> meeting held on 05.11.2014 recommended the proposal to High Level Clearance Authority (Govt. of Odisha).

### **Environmental Clearance-**

Rapid EIA Report along with requisite fees submitted to State Pollution Control Board (SPCD), Odisha on 14.02.2013 to conduct the Public Hearing. The public hearing meeting was held on 27.11.2013 successfully at Jagannath Mandir of Village Tikilipada, Sundargarh District in association with concerned District & Panchayat authorities by State Pollution Control

Board. All documents submitted to MoEF. MBPL case will be heard after getting (i) Coal Linkage, (ii) Water Linkage and (iii) Fly Ash utilization plan.

**Fuel Linkage:** MCL requested Ministry of Coal for allocation of coal linkage for the power project on 23<sup>rd</sup> November 2011. MCL again requested on 14<sup>th</sup> May 2012 and 22.09.2012. SLC (MoC) recommended for coal allocation to the tune of 9.0 MTPA for the proposed STPP through special dispensation route MoC and advised to apply for allocation of Coal linkage after observing all formalities. MCL requested Addl. Secretary of MoC for a letter of confirmation on the issuance of coal linkage on 03.04.2015.

**Coal Transportation Study-** Inception Report based on preliminary investigation submitted to MCL in June, 2012 Coal is proposed to be transported through a pipe conveyor of about 8-10 Kms.

## 9. AUDITORS

Under Section 139(5) of the Companies Act 2013, the following Audit Firms were appointed as Statutory Auditors for the year 2014-15.

P.K. Sahoo & Co.,  
Chartered Accountants  
1113- Nayapalli.  
Bhubaneswar-751012 Odisha.

## 10. SUBSIDIARY/ JV COMPANIES

Your company is a wholly owned subsidiary of Mahanadi Coalfields Ltd (MCL) and its not have any Subsidiary/ JV companies.

## 11. FIXED DEPOSITS

Your Company has not accepted any deposit from the Public during the year as defined under Section 73 of the Companies Act, 2013 and the Rules made there under.

## 12. BOARD OF DIRECTORS

The following persons have been nominated as Directors on the Board of Mahanadi Basin Power Ltd:

1. Sri P.C Panigrahi - Director (Personnel), MCL.
2. Sri B.N. Shukla - GM (CP&P), MCL.
3. Shri J.P. Singh - Director (Technical), MCL.
4. Shri K.K. Parida - D(F), MCL.

### **13. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. That in the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2015, the applicable Accounting Standards have been followed along with proper explanation relating to material departures ;
- b. That the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- c. That the Directors have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of the Companies Act, 1956/Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- d. That the Directors have prepared the Accounts for the financial year ended 31<sup>st</sup> March, 2015 on a 'going concern' basis.
- e. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **14. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure I".

### **15.C & A G COMMENTS**

Comments of the Comptroller and Auditor General of India under section 143(6) (b) of the Companies Act'2013 on the accounts of Mahanadi Badin power Limited for the year ended 31<sup>st</sup> March 2015 is enclosed.

### **16. ACKNOWLEDGEMENTS**

- Your Directors express their sincere thanks to the Ministry of Coal, Coal India Limited and Mahanadi Coalfields Limited for their valuable assistance support and guidance. Your Directors also thank various Ministries of the Central Government and State Government of Odisha for their valuable support.

- The Directors also record their appreciation of the services rendered by the Auditors, the officers and staff of the Comptroller & Auditors General of India and Registrar of Companies, Odisha.
- The Directors also extend there thanks to various important citizens of Sundargarh and those residing in the coalfield areas of Odisha for their co-operation from time to time.

Sd/-

**(P.C. Panigrahi)**

Chairman, MBPL

Place : Bhubaneswar

Date : 08.06.2014





- vi) Address **Plot No.- G-3, Gadakana, Chandrasekharpur**  
 Town / City : **Bhubaneswar**  
 State : **Odisha**  
 Country Name : **India**  
 Pin Code: **751017**  
 Fax Number : **0674-2748042**  
 Email Address : **mbplaccts@gmail.com**  
 Website :
- vii) Whether shares listed on recognized Stock Exchange(s) - Yes/No✓
- vii) Name, Address and Contact details **Nil**  
 of Registrar and Transfer agent, if any

## 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	Power	15	Nil

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

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	Mahanadi Coalfields Limited At/Po- Jagruti Vihar, Burla, Sambalpur - 768020. Odisha	U10102OR1992 GOI003038	Holding	100	Sec - 2 (87)

**IV. SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	50000	50000	100	0	50000	50000	100	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	50000	50000	100	0	50000	50000	100	0
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0

**2. Non-Institutions**

a) Bodies Corp.									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	50000	50000	100	0	50000	50000	100	0

ii) **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	MAHANADI COALFIELDS LIMITED	49400	98.8	0	50000	100	0	0
2	ANIMESH NANDAN SAHAY, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
3	PURNA CHANDRA PANIGRAHI, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
4	ARUN KUMAR TIWARI, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
5	JASWINDER PAL SINGH, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
6	BHOLANATH SHUKLA, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
7	MANOJ THAPLIYAL, NOMINEE OF MCL	100	0.2	0	100	0.2	0	0
	<b>TOTAL</b>	<b>50000</b>	<b>100</b>	<b>0</b>	<b>50000</b>	<b>100</b>	<b>0</b>	<b>0</b>

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

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
1	At the beginning of the year	50000	100	50000	100
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
3	At the End of the year	50000	100	50000	100

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
	<b>For Each of the Top 10 Shareholders</b>				
1	At the beginning of the year	50000	100	50000	100
2	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
3	At the End of the year (or on the date of separation, if separated during the year)	50000	100	50000	100

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

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
	<b>For Each of the Directors and KMP</b>				
1	At the beginning of the year	600	1.2	600	1.2
2	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
3	At the End of the year	600	1.2	600	1.2

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	<b>Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Ceiling as per the Act					

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0	0
	Commission	0	0	0	0	0
	Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act					

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	Company Secretary	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	0	0

**VII. 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



**Comment of the Comptroller and Auditor General of India under Section 143(6) (b) of the Companies Act, 2013 on the Accounts of Mahanadi Basin Power Limited for the year ended 31<sup>st</sup> March 2015**

The preparation of financial statements of Mahanadi Basin Power Limited, Bhubaneswar for the year ended 31 March 2014 in accordance with the 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 is responsible for expressing opinion on these financial statements under Section 143 of the Companies Act, 2013 based on independent audit in accordance with the Standard on auditing prescribed under section 143(10). This is stated to have been done by them vide their Audit Report dated 30th May 2015.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6) of the Companies Act, 2013 of the financial statements of Mahanadi Basin Power Limited for the year ended 31st March 2015. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquire of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to Statutory Auditor's Report under section 143(6)(b) of the Companies Act, 2013. I decided not to review the report of the Statutory Auditors on the accounts of Mahanadi Basin Power Limited, Bhubaneswar for the year ended 31<sup>st</sup> March 2014 and as such have no comment to make under Section 619(4) of the Companies Act, 1956.

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

Sd/-

(Yashodhara Ray Choudhuri)  
Principal Director of Commercial Audit &  
Ex-Officio Member Audit Board - I

KOLKATA

Place: Kolkata

Date : 3<sup>rd</sup> June, 2015

## **Independent Auditor's Report**

**To the Members of M/s Mahanadi Basin Power Ltd.**

### **Report on the Financial Statements**

On the basis of the audit queries made by the Comptroller & Auditors General of India, this revised audit report has been prepared in lieu of the earlier report dated 27th April 2015, as the same was not in conformity with the Companies Act, 2013.

We have audited the accompanying financial statements of **M/s Mahanadi Basin Power Ltd.**, ("**the Company**") which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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 and presentation 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.

### **Auditor's 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the 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 sub-section (11) of section 143 of the Act, we give in the **Annexure A** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 statement of profit and loss 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 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (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;
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts ; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Report pursuant to directions issued by office of C & AG u/s 143(5) of the Companies Act, 2013**

Report pursuant to direction issued by Comptroller and Auditor General of India as per section 143(5) of the Companies Act, 2013 has been reported vide **Annexure B** attached. No action is required on such directions as company is in initial stage and it has no impact on the accounts and financial statement of company.

For P. K. SAHOO & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 317058E

Sd/-  
P. K. SAHOO, FCA  
PARTNER  
Membership No: 053138

PLACE: BHUBANESWAR  
DATE: 30<sup>th</sup> May, 2015

**Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of Mahanadi Basin Power Ltd. ('the Company') for the year ended 31 March 2015. We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) (a) The Company has not any Inventories during the year, hence physical verification by management is not conducted.  
  
(b) As the Company has not any Inventories this clause is not applicable.  
  
(c) As the Company has not any Inventories this clause is not applicable.
- (iii) The Company has neither granted nor taken loans Secured or Unsecured to/from to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) As the Company has no direct staff except employees on deputation from MCL, the deduction and deposit of provident fund dues is not applicable during the year. Further as the Company

has not started production and sale during the year, no statutory dues is payable to the Government.

- (viii) The Company has not determined Profit or Loss during the year. There are no accumulated losses reported in the accounts.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For P. K. SAHOO & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration No.: 317058E

Sd/-  
P. K. SAHOO, FCA  
PARTNER  
Membership No: 053138

PLACE: BHUBANESWAR  
DATE: 30<sup>th</sup> May, 2015

ANNEXURE - B

**COMPANY NAME: MAHANADI BASIN POWER LIMITED,  
BHUBANESWAR, ODISHA  
FINANCIAL YEAR: 2014-15**

**Report pursuant to directions issued by office of C & AG u/s 143(5)  
of the Companies Act, 2013**

Sl.No.	Direction	Statutory Auditor's Reply
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 & General Reserves) may be examined including the mode and present stage of disinvestment process.	The company has not been selected for disinvestment.
2.	Please report whether there are any cases of waiver/ write-off of debts/ loans/ interest etc., if yes, the reasons there for and the amount involved.	As per information given to us, there was no case of waiver of debt/ loans/ interest etc. during the year of audit.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	Proper records wherever necessary are maintained for inventories lying with third parties. As informed to us the Company has not received any gift from Govt. or other authorities.
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.	As explained to us the activities of the company is in initial stage and not have any pending legal/ arbitration cases.

**For P.K. SAHOO & CO.,  
CHARTERED ACCOUNTANT  
SFRN: 317058E**

**PLOT NO.: 1113,  
NAYAPALI, BHUBANESWAR, ODISHA-  
751012**

**DATE: 30th May 2015.**

**Sd/-  
P.K. SAHOO,  
FCA PARTNER  
MEMBERSHIP NO:-053138**

**MAHANADI BASIN POWER LIMITED**  
**BALANCE SHEET**  
**As at 31st March 2015**



(in Rs.)

	Notes	As at <u>31.03.2015</u>	As at <u>31.03.2014</u>
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
a) Share Capital	1	500,000 .00	500,000 .00
b) Reserves and Surplus	2	<u>(18,400.00)</u>	<u>(18,400.00)</u>
		481,600 .00	481,600 .00
<b>(2) Non-Current Liabilities</b>			
a) Long Term Borrowings	3	-	-
b) Deferred Tax Liability (Net)			
c) Other Long Term Liabilities	4	-	-
d) Long Term Provisions	5	<u>-</u>	<u>-</u>
		-	-
<b>(3) Minority interest</b>			
		-	-
<b>(4) Current Liabilities</b>			
a) Short Term Borrowings	6	-	-
b) Trade Payables	7	81,779.00	47,573.00
c) Other Current Liabilities	8	135,719,188.00	108,642,560.00
d) Short Term Provisions	9	<u>-</u>	<u>-</u>
		135,800,967.00	108,690,133.00
<b>Total</b>		<b><u>136,282,567.00</u></b>	<b><u>109,171,733.00</u></b>
<b>II ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
i) Tangible Assets - Gross Block	10A	1,111,246.00	936,979.00
Less : Depreciation, Impairment & Provisions		<u>163,069.00</u>	<u>41,721.00</u>
Net Carrying Value		948,177.00	895,258.00
ii) Intangible Assets - Gross Block	10A	-	-
Less : Depreciation, Impairment & Provisions		<u>-</u>	<u>-</u>
Net Carrying Value		-	-
iii) Capital Work-in-Progress	10B	-	-
iv) Intangible Assets under Development	10C	124,567,037.00	97,371,372.00
<b>(b) Non-Current Investments</b>			
	11	-	-
<b>(c) Deferred Tax Asset (Net)</b>			
		-	-
<b>(d) Long Term Loans &amp; Advances</b>			
	12	7,627,786.00	7,521,356.00
<b>(e) Other Non-Current Assets</b>			
	13	-	-



Balance Sheet Contd. ....



(in Rs.)

	Notes	As at 31.03.2015	As at 31.03.2014
<b>(2) Current Assets</b>			
(a) Current Investments	14	-	-
(b) Inventories	15	-	-
(c) Trade Receivables	16	-	-
(d) Cash & Cash equivalents	17	996,458.00	3,378,747.00
(e) Short Term Loans & Advances	18	2,143,109.00	5,000.00
(f) Other Current Assets	19	-	-
		3,139,567.00	3,383,747.00
<b>Total</b>		<b>136,282,567.00</b>	<b>109,171,733.00</b>

Significant Accounting Policies 33  
Additional notes on Accounts 34

The Notes referred to above form an integral part of Balance Sheet

Sd/-  
**A.K. Bal**  
Associate Finance Manager

Sd/-  
**Dr. A.K. Samantaray**  
Chief Executive Officer

Sd/-  
**B.N. Shulka**  
Director

Sd/-  
**P.C. Panigrahi**  
Chairman

As per our report of even date.

For **P.K Sahoo & Co.**  
Chartered Accountants  
FRN :317058E

Sd/-  
**P.K Sahoo, FCA**  
Partner  
(Membership No.: 053138)

Place : BHUBANESWAR  
Date : 27.04.2015

## MAHANADI BASIN POWER LIMITED

### PROFIT & LOSS STATEMENT

For the Year ended 31st March, 2015



(in Rs.)

<u>INCOMES</u>	Notes	For the Year ended 31.03.2015	For the Year ended 31.03.2014
Sale of Coal	20	-	-
Less: Excise Duty		-	-
Other Levies		-	-
Revenue From Operations		-	-
Other Income	21	-	-
<b>Total Revenue</b>		-	-
<b><u>EXPENSES</u></b>			
Cost of Materials Consumed	22	-	-
Change in inventories of finished goods, work in progress and Stock in trade	23	-	-
Employee benefit expenses	24	-	-
Power & Fuel		-	-
Welfare Expenses	25	-	-
Repairs	26	-	-
Contractual Expenses	27	-	-
Finance Costs	28	-	-
Depreciation/Amortization/Impairment Provisions		-	-
Write off	29	-	-
Overburden Removal Adjustment	30	-	-
Other Expenditures		-	-
<b>Total Expenses</b>	31	-	-
<b>Profit/Loss before extraordinary items, exceptional items and tax</b>		-	-
Prior Period Adjustment [ Charges / (Incomes) ] Exceptional Items	32	-	-
<b>Profit/Loss before extraordinary items and tax</b>		-	-
Extraordinary Items [ Charges/(Incomes) ]		-	-
<b>Profit/Loss before Tax</b>		-	-
Less : Tax Expense		-	-
- Current year ( including wealth tax)		-	-
- Deferred Tax		-	-
- Earlier years		-	-
<b>Profit/Loss after Tax</b>		-	-
Basic and Diluted Earnings per Share (in Rs.) (Face Value of Rs. 10/- per share)		-	-
Significant Accounting Policies	33		
Additional notes of Accounts	34		

The Notes referred to above form an integral part of Profit & Loss Account.

Sd/-  
**A.K. Bal**  
Associate Finance Manager

Sd/-  
**P.C Panigrahi**  
Chairman

Sd/-  
**Dr. A.K. Samantaray**  
Chief Executive Officer

Sd/-  
**B.N. Shulka**  
Director  
For **P.K Sahoo & Co.**  
Chartered Accountants  
FRN :317058E

Place : BHUBANESWAR  
Date : 27.04.2015

Sd/-  
**P.K Sahoo ,FCA**  
Partner  
(Membership No.: 053138)

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 1****SHARE CAPITAL**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b><u>Authorised</u></b>		
(i) 50000 Equity Shares of Rs. 10/- each	500,000.00	500,000.00
	<b>500,000.00</b>	<b>500,000.00</b>
<b><u>Issued, Subscribed and Paid-up</u></b>		
(i) 50000 Equity Shares of Rs.10/- each fully paid up in cash	500,000.00	500,000.00
	<b>500,000.00</b>	<b>500,000.00</b>

Note: 1) Shares in the company held by each shareholder holding more than 5% shares

Name of Shareholder	No. of Shares Held ( Face value of Rs. 10 each)	% of Total Shares
Mahanadi Coalfields Ltd. & its nominees	50000	100

2) The company has been incorporated on December 2nd , 2011 and is in development stage.

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 2****RESERVES & SURPLUS**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>RESERVES :</b>		
<b>Capital Reserve</b>		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Adjustment During the year	-	-
	-	-
<b>Capital Redemption Reserve</b>		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Adjustment During the year	-	-
	-	-
<b>Reserve for Foreign Exchange Transactions</b>		
As per last Balance Sheet	-	-
Add: Addition during the year	-	-
Less: Adjustment During the year	-	-
	-	-
<b>CSR Reserve</b>		
As per last Balance Sheet	-	-
Add: Addition during the year/period	-	-
Less: Transfer to General Reserve	-	-
	-	-
<b>General Reserve</b>		
As per last Balance Sheet	-	-
Add: Transfer from Profit & Loss Account	-	-
Add:/ Less: Adjustment During the year/period	-	-
	-	-
<b>Surplus in Profit &amp; Loss Account</b>		
As per last Balance Sheet	-	-
Profit/(Loss) after Tax During the Year/ period	-	-
Profit/(Loss) available for Appropriation	-	-
<b>APPROPRIATION</b>		
Reserve for Foreign Exchange Transaction	-	-
Transfer to General Reserve	-	-
Transfer to CSR Reserve	-	-
Interim Dividend	-	-
Proposed Dividend on Equity Shares	-	-
Corporate Dividend Tax	-	-
Corporate Dividend Tax - earlier year	-	-
	0	0
<b>Miscellaneous Expenditure</b> (to the extent not written off)		
Preliminary Expenses	18,400.00	18,400 .00
Pre-Operational Expenses	-	-
<b>Total :</b>	<b>18,400.00</b>	<b>18,400.00</b>

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 3**

**LONG TERM BORROWINGS**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>Loan from CIL</b>		
- for IBRD		
- for JBIC		
Export Development Corp., Canada	-	-
Liebherr France S.A., France		
<b>Loan From Coal India Limited</b>	-	-
<b>Total</b>	-	-

**CLASSIFICATION 1**

Secured	-	-
Unsecured	-	-

**CLASSIFICATION 2**

Loan Guaranteed by Directors & Others

Particulars of Loan	in lakh	Nature of Guarantee
Nil	Nil	Nil

Note: 1. Amount outstanding in forign currency is to be disclosed.  
 2. State Security & Terms of Repayment of each line item.

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 4**

**OTHER LONG TERM LIABILITIES**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2015</b>
Shifting & Rehabilitation Fund		
Opening Balance	-	-
Add: Interest from Investment of the fund	-	-
Add: Contribution Received	-	-
Less: Amount utilised	-	-
	<input type="text"/>	<input type="text"/>
Trade Payable	-	-
Security Deposits	-	-
Others ( Specify Nature)	-	-
<b>Total</b>	<input type="text"/>	<input type="text"/>
<b>CLASSIFICATION</b>		
Secured	-	-
Unsecured	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 5****LONG TERM PROVISIONS**

	<b>As at <u>31.03.2015</u></b>	<b>As at <u>31.03.2014</u></b>
<b>For Employee Benefits</b>		
- Gratuity	-	-
- Leave Encashment		
- Other Employee Benefits		
- NCWA IX		
For Foreign Exchange Transactions ( Marked to Market)	-	-
OBR Adjustment Account		
Mine Closure	-	-
For Others		
<b>TOTAL</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**

**NOTE - 6**



**SHORT TERM BORROWINGS**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Loan From Bank	-	-
<b>Loans Repayable on Demand</b>		
Balance with Coal India Limited & other Subsidiaries of Coal India Limited	-	-
Overdraft against Pledge of Term Deposit	-	-
<b>Other Loans and Advances</b>		
Deferred Credits	-	-
<b>Total :</b>	-	-
<b>CLASSIFICATION 1</b>		
Secured	-	-
Unsecured	-	-

**CLASSIFICATION 2**

Loan Guaranteed by Directors & Others

Particulars of Loan	in lakh	Nature of Guarantee
Nil	Nil	Nil



**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 7**

**TRADE PAYABLE**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>Sundry Creditors For Supplies</b>		
For Revenue Stores	-	-
Service tax payable (Reverse Machinsem)	81,779.00	47,573.00
	<b>81,779.00</b>	<b>47,573.00</b>
<b>TOTAL</b>	<b>81,779.00</b>	<b>47,573.00</b>

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 8**

<b>OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>Current Maturities of Long Term Borrowings</b>		
Term Loan From IBRD from CIL		
Term Loan From JBIC from CIL		
Term Loan From Liebherr France S.A., France		
Loan From Coal India Limited	-	-
Surplus fund from Coal India	-	-
Current account with MCL	133,974,927.00	108,112,436.00
Sundry Creditors for Capital Stores		
 <b>FOR EXPENSES :</b>		
Salary Wages & Allowances		
Power & Fuel		
Others	1,679,472.00	249,972.00
	<b>135,654,399.00</b>	<b>108,362,408.00</b>
 <b>STATUTORY DUES :</b>		
Sales Tax		
Sales Tax/VAT		
Provident Fund & Pension Fund		
Central Excise Duty		
Royalty & Cess on Coal		
Stowing Excise Duty		
Clean Energy Cess		
Other Statutory Levies	-	-
Income Tax Deducted at Source	6,216.00	218,204.00
Security Deposit	7,637.00	46,736.00
Earnest Money	-	12,596.00
Advance & Deposit from customers / others	50,936.00	2,616.00
Interest Accrued and due on Borrowings	-	-
Interest Accrued but not due on Borrowings	-	-
Cess Equilisation Account	-	-
Current Account with IICM	-	-
Unpaid Dividend	-	-
Ex-Owner Account	-	-
Advance deposit other Pre-Nationalisation	-	-
Gratuity		
Others Liabilities		
 <b>TOTAL</b>	<b>135,719,188.00</b>	<b>108,642,560.00</b>

**MAHANADI BASIN POWER LIMITED  
NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 9**

**SHORT TERM PROVISIONS**

	<b>As at <u>31.03.2015</u></b>	<b>As at <u>31.03.2014</u></b>
<b>For Employee Benefits</b>		
- Gratuity	-	-
- Leave Encashment	-	-
- PPLB		
- PRP		
- Other Employee Benefits	-	-
- For NCWA IX		
For Proposed Dividend	-	-
For Corporate Dividend Tax	-	-
For Income Tax		
For Excise Duty on Closing Stock of Coal	-	-
For Others		
<b>TOTAL</b>	<b>-</b>	<b>-</b>



**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**

**NOTE - 10 A**  
**FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION			IMPAIRMENT LOSS / OTHER LOSS			CARRYING VALUE		
	As on 01.04.2014	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.2015	As on 01.04.2014	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.2015	As on 01.04.2014	Addition during the period	Adj./Sales/Transfer during the period	As on 31.03.2015	As on 01.04.2014
Tangible Assets*													
Land													
(a) Freehold													
(b) Leasehold													
Building/Water Supply/Road & Culverts													
Plant & Machinery													
Furniture & fittings/Office Tools & Equipments/ Electrical Fittings/ Fire Arms	936,979.00	174,267.00		1,111,246.00	41,721.00	121,348.00		163,069.00			948,177.00	895,258.00	
Railway Sidings													
Vehicle													
Telecommunication													
Development including Roads & Culverts in mining area													
<b>TOTAL</b>	<b>936,979.00</b>	<b>174,267.00</b>		<b>1,111,246.00</b>	<b>41,721.00</b>	<b>121,348.00</b>		<b>163,069.00</b>			<b>948,177.00</b>	<b>895,258.00</b>	
<b>For the Year ended 31.03.2015</b>													
Tangible Fixed Assets													
Intangible Assets													
Development													
Software													
Prospecting & Boring													
<b>Total</b>													
<b>G Total</b>	<b>936,979.00</b>	<b>174,267.00</b>		<b>1,111,246.00</b>	<b>41,721.00</b>	<b>121,348.00</b>		<b>163,069.00</b>			<b>948,177.00</b>	<b>895,258.00</b>	
<b>For the Year ended 31.03.2015</b>													
Intangible Fixed Assets													

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(In Rs.)

**NOTE - 10 B**  
**CAPITAL WORK-IN-PROGRESS**

PARTICULARS	COST			PROVISION			IMPAIRMENT LOSS / OTHER LOSS			Total Depreciation/ Impairment Loss / Other Loss	CARRYING VALUE	
	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period		As on 31.03.2015	As on 31.03.2014
<b>Tangible Assets</b>												
Building/Water Supply/ Road & Culverts							-	-	-	-	-	-
Plant & Machinery							-	-	-	-	-	-
Railway Sidings							-	-	-	-	-	-
Roads & Culverts in mining area							-	-	-	-	-	-
Others							-	-	-	-	-	-
<b>TOTAL</b>												
<b>As on 31.03.2015</b>												
<b>Tangible Assets</b>												
Surveyed off Assets												
<b>As on 31.03.2015</b>												
Surveyed off Assets												
<b>Grand Total</b>	-	0	0	0	-	0	0	0	0	0	0	0
<b>As on 31.03.2015</b>												
<b>Grand Total</b>	-	0	0	0	0	0	0	0	0	0	0	0



**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**

NOTE - 10 C

**INTANGIBLE ASSETS UNDER DEVELOPMENT**

(in Rs.)

PARTICULARS	COST				PROVISION				IMPAIRMENT LOSS / OTHER LOSS				CARRYING VALUE	
	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period	As on 31.03.2015	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period	As on 31.03.2015	As on 01.04.2014	Addition during the period	Adj./ Sales/ Transfer during the period	As on 31.03.2015	As on 31.03.2014	Total Depreciation/ Impairment Loss / Other Loss
Intangible Assets														
Development	97,371,372	27,195,665		124,567,037	-	-	-	-	-	-	-	124,567,037	97,371,372	-
Prospecting & Boring														
<b>TOTAL</b>	<b>97,371,372</b>	<b>27,195,665</b>		<b>124,567,037</b>								<b>124,567,037</b>	<b>97,371,372</b>	
<b>For the year ended 31.03.2015</b>														
Intangible Assets	97,371,372	27,195,665		124,567,037								124,567,037	97,371,372	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 11**

**NON - CURRENT INVESTMENTS - Unquoted at Cost**

TRADE	Number of	Face value		Number of	Face value	
	shares/ bonds/ securities	per shares/ bonds/ security	As at	shares/ bonds/ securities	per shares/ bonds/ security as	As at
	current	current	31.03.2015	as at	at	31.03.2014
	period	period (Rs)	( in Rs )	31.03.2013	31.03.2012(Rs)	( in Rs )

**8.5% Tax Free Special Bonds (Fully Paid up) :**

(on securitisation of Sundry Debtors)

**Major State-wise Break-up**

UP

Haryana

Maharashtra State Electricity Board

Madhya Pradesh

Gujarat

West Bengal State Electricity Board

Others

**Non-Trade**

7.55 % Secured Non convertible IRFC Tax free  
 2021 series 79 bonds

**Total :**

-

-

## MAHANADI BASIN POWER LIMITED

### NOTES TO BALANCE SHEET AS AT 31.03.2015



(in Rs.)

**LONG TERM LOANS & ADVANCES****NOTE -12**As at  
**31.03.2015**As at  
**31.03.2014****LOANS****ADVANCE TO SUPPLIERS & CONTRACTORS**

## For Capital

- Secured considered good
- Unsecured considered good
- Doubtful

## Less : Provision for Doubtful Loans and Advances

## For Revenue

- Secured considered good
- Unsecured considered good
- Doubtful

## Less : Provision for Doubtful Loans and Advances

## Security Deposits

- Secured considered good
- Unsecured considered good
- Doubtful

## Less : Provision for Doubtful Loans and Advances

## Deposit for P&amp;T, Electricity etc.

- Secured considered good
- Unsecured considered good
- Doubtful

## Less : Provision for bad and doubtful trade receivables

**LOAN TO EMPLOYEES**

## For House Building

- Secured considered good
- Unsecured considered good
- Doubtful

## For Motor Car and Other Conveyance

- Secured considered good
- Unsecured considered good
- Doubtful

## For Others

- Secured considered good
- Unsecured considered good
- Doubtful

## Less: Provision for Doubtful Loans &amp; Advances

**LOAN TO SUBSIDIARIES**

- Secured considered good
- Unsecured considered good
- Doubtful

**TOTAL**

## Note

**7,627,786.00****7,521,356.00**

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies under the same management ( With name of the Companies)	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of company is /are interested	Nil	Nil	Nil	Nil

\* This Loan should include interest accrued thereon.



**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 13**

**OTHER NON-CURRENT ASSETS**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Long Term Trade Receivable		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
	-----	-----
Less: Provision for bad and doubtful trade receivables	-	-
	-----	-----
Exploratory Drilling Work		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
	-----	-----
Less: Provision for bad and doubtful trade receivables	-	-
	-----	-----
Other Receivables		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
	-----	-----
Less: Provision	-	-
	-----	-----
<b>TOTAL</b>	<b>-</b>	<b>-</b>

Note

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies under the same management (With name of the Companies)	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of company is /are interested	Nil	Nil	Nil	Nil

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 14****CURRENT INVESTMENTS - Quoted / Unquoted at Cost**

	Number of shares/ bonds/ securities current period	Face value per shares/ bonds/ security current period	As at <u>31.03.2015</u>	Number of shares/ bonds/ securities previous year	Face value per shares/ bonds/ security previous year	As at <u>31.03.2014</u>
<b>NON-TRADE</b>						
Investment in Mutual Fund ( Canara Robeco interval Series 2 )				-	-	-
<b>TRADE</b>						
8.5% Tax Free Special Bonds (Fully Paid up) (on securitisation of Sundry Debtors)	-	-	-	-	-	-
<b>Total :</b>	-	-	<span style="border: 1px solid black; padding: 2px;">-</span>	-	-	<span style="border: 1px solid black; padding: 2px;">-</span>

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**

**NOTE - 15****INVENTORIES**

(Valuation as per Significant Accounting Policy No.10)

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Stock of Coal		
Coal stock Under Development		
Less : Provision		
<b>A Stock of Coal (Net)</b>	-	-
Stock of Stores & Spare Parts (at cost)		
Stores -in -transit		
Less : Provision		
Loss of Assets		
Less : Provision		
<b>B Net Stock of Stores &amp; Spare Parts (at cost)</b>	-	-
<u>Workshop Jobs :</u>		
Work-in-progress and Finished Goods	-	-
Less : Provision	-	-
<b>C Net Stock of Workshop Jobs</b>	-	-
<u>Press :</u>		
Work-in-Progress and Finished Goods	-	-
<b>C Stock of Medicine at Central Hospital</b>		
<b>F Prospecting &amp; Boring/ Development Exp./ Coal Blocks meant for Sale</b>		
<b>Total ( A to F )</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**  
**ANNEXURE TO NOTE - 15**  
**(Qty in lakh tonnes) ( value in Rs)**

**Table:A**

Reconciliation of closing stock adopted in Account with Book stock as at the end of the 31<sup>st</sup> March 2014.

	OVERALL STOCK		NON-VENDABLE STOCK		VENDABLE STOCK	
	Qty.	Value	Qty.	Value	Qty.	Value
1. (A) Opening stock as on 01.04.13	-	-	-	-	0	0.00
(B) Adjustment in Opening Stock	-	-	-	-	0	0.00
2. Production for the year	-	-	-	-	0	0.00
3. Sub-Total ( 1+2)	-	-	-	-	0	0.00
4. Off- Take for the period :						
(A) Outside Despatch	-	-	-	-	0	0.00
(B) Coal feed to Washeries	-	-	-	-	0	0.00
(C) Own Consumption	-	-	-	-	0	0.00
TOTAL(A)	-	-	-	-	0	0.00
5. Derived Stock	-	-	-	-	0	0.00
6. Measured Stock	-	-	-	-	0	0.00
7. Difference (5-6)	-	-	-	-	0	0.00
8. Break-up of Difference:						
(A) Excess within 5%	-	-	-	-	0.00	0.00
(B) Shortage within 5%	-	-	-	-	-	-
(C) Excess beyond 5%	-	-	-	-	-	-
(D) Shortage beyond 5%	-	-	-	-	-	-
9. Closing stock adopted in A/c. (6-8A+8B)	-	-	-	-	0	0.00

**Table:B**

Summary of Closing Stock of Coal

	Coking		Raw Coal		Non-Coking		Washed / Deshald Coal		Other Products		Total	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening Stock (Audited)	-	-	-	-	-	-	-	-	-	-	-	-
Less: Non-vendable Coal	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Opening Stock (Vendable)	-	-	-	-	-	-	-	-	-	-	-	-
Production	-	-	-	-	-	-	-	-	-	-	-	-
Offtake	-	-	-	-	-	-	-	-	-	-	-	-
(A) Outside Despatch	-	-	-	-	-	-	-	-	-	-	-	-
(B) Coal feed to Washeries	-	-	-	-	-	-	-	-	-	-	-	-
(C) Own Consumption	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock	-	-	-	-	-	-	-	-	-	-	-	-
Less: Shortage	-	-	-	-	-	-	-	-	-	-	-	-
Closing Stock	-	-	-	-	-	-	-	-	-	-	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 16**

(in Rs.)

**TRADE RECEIVABLES**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Debts outstanding for a period exceeding six months from the due date		
- Secured considered goods	-	-
- Unsecured considered goods		
- Doubtful		
	0	0
Less : Provision for bad & doubtful debts	-	-
Other Debts		
- Secured considered goods	-	-
- Unsecured considered goods		
- Doubtful		
	-	-
Less : Provision for bad & doubtful debts	-	-
	-	-
<b>Total</b>	-	-

Note

	CLOSING BALANCE		MAXIMUM AMOUNT DUE AT ANY TIME DURING	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies under the same management (With name of the Companies)	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of company is /are interested	Nil	Nil	Nil	Nil

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 17**

(in Rs.)

<b>CASH &amp; BANK BALANCE</b>	<b>As at <u>31.03.2015</u></b>	<b>As at <u>31.03.2014</u></b>
<b>Cash &amp; Cash Equivalents</b>		
Balances with Scheduled Banks		
- SBI Dividend Account (unpaid/unclaimed dividend account)	-	-
- In Deposit Accounts with maturity upto 3 months		
- In Current Accounts	986458.00	3378747.00
- In Cash Credit Accounts	10000.00	-
Balances with Non-Scheduled Banks		
In account with Banks outside India	-	-
Remittance - in transit	-	-
Cheques, Drafts and Stamps on hand	-	-
Cash in hand	-	-
Deposit with Scheduled Banks under Shifting and Rehabilitation Fund Scheme with maturity upto 3 months		
	-	-
<b>Other Bank Balances</b>		
Balances with Scheduled Banks		
- In Deposit Accounts with maturity more than 3 months		
Deposit with Scheduled Banks under Shifting and Rehabilitation Fund Scheme with maturity more than 3 months	-	-
Deposit with Scheduled Banks under mine Closure Plan Scheme	-	-
<b>Total</b>	<b>996458.00</b>	<b>3378747.00</b>
Maximum amount outstanding with Banks other than Scheduled Banks at any time during the year	Nil	Nil

**Note:**

- 1) Balances with banks to the extent held as margin money or security against the borrowings/others
- 2) Bank deposit of more than 12 months maturity shall be disclosed separately.

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



(in Rs.)

**NOTE - 18**

**SHORT TERM LOANS & ADVANCES**

	As at <u>31.03.2015</u>	As at <u>31.03.2014</u>
<b>LOANS</b>		
<b>ADVANCE</b> (Recoverable in cash or in kind or for value to be received)		
<b>ADVANCE TO SUPPLIERS &amp; CONTRACTORS</b>		
For Revenue		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
	0	0
Less : Provision for bad and doubtful Advances	-	-
<b>ADVANCE PAYMENT OF STATUTORY DUES</b>		
SalesTax		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
Less : Provision	-	-
Advance Income Tax / Tax Deducted at Source	-	-
Others		
- Secured considered goods	-	-
- Unsecured considered goods	-	-
- Doubtful	-	-
Less : Provision	-	-
Advance to Employees	-	-
- Secured considered goods	2,143,109.00	5,000.00
- Unsecured considered goods	-	-
- Doubtful	-	-
	2,143,109.00	5,000.00
Less : Provision	2,143,109.00	5,000.00
Current Account with Coal India Limited & other Subsidiaries of Coal India Limited and MCL's subsidiaries	-	-
<b>LOAN ACCOUNT WITH SUBSIDIARIES</b>	-	-
- Secured considered good	-	-
- Unsecured considered good	-	-
- Doubtful	-	-
Less : Provision	-	-
Claims Receivables		
- Secured considered good	-	-
- Unsecured considered good	-	-
- Doubtful	-	-
Less : Provision for Doubtful claims	-	-
Prepaid Expenses	2,143,109.00	5,000.00
<b>TOTAL</b>	<b>2,143,109.00</b>	<b>5,000.00</b>

Note

	CLOSING BALANCE		MAXIMUM AMOUNT DUE	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
Due by the Companies under the same management (With name of the Companies)	Nil	Nil	Nil	Nil
Due by the parties in which the Director(s) of company is /are interested	Nil	Nil	Nil	Nil

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO BALANCE SHEET AS AT 31.03.2015**



**NOTE - 19**

**OTHER CURRENT ASSETS**

	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Interest Accrued		
- Investment	-	-
- Deposit with Banks	-	-
- Others	-	-
Ex Owner's Account	-	-
Other Advances	-	-
Less : Provision	-	-
<b>DEPOSITS</b>		
Deposit for Customs Duty, Port Charges etc.	-	-
Deposit with Coal India Limited	-	-
Deposit for Royalty, Cess & Sales Tax	-	-
Less: Provision	-	-
Others	-	-
Less: Provision	-	-
Amount Receivable from Govt of India for transactions on behalf of Ex-Coal Board	-	-
Other Receivables	-	-
Less: Provison	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>



**MAHANADI BASIN POWER LIMITED  
NOTES TO PROFIT AND LOSS STATEMENT  
FOR YEAR ENDED ON 31.03.2015**



**NOTE - 20**

**Revenue From Operations**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
<b>GROSS SALES</b>		
<b>A. Sales of Coal</b>		
Less: Excise Duty		
<b>Less : Other Levies</b>		
Royalty		
Cess on Coal		
Stowing Excise Duty		
MP transit fees/Orissa Entry		
Central Sales Tax		
Clean Energy Cess		
State Sales Tax/VAT		
Orissa Entry Tax		
<b>TOTAL LEVIES</b>	_____ -	_____ -
<b>Net Sales (A)</b>	[ ]	[ ]
<b>B</b> Faciliation Charges for coal import	-	-
Subsidy for sand stowing and protective works	-	-
Loading and additional transporatation charge	-	-
Less: Excise duty		
Less:Other Levies		
<b>Other Operating Revenue (B)</b>	[ ]	[ ]
<b>C Revenue From Operations (A + B)</b>	[ ]	[ ]

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 21****OTHER INCOME**

**For the Year**  
**ended 31.03.2015**

**For the Year**  
**ended 31.03.2014**

**Income From Long Term Investments**

Dividend from Joint Ventures

-

-

Interest from

- Government Securities ( 8.5% Tax Free Special Bonds) (Trade)

- 7.55% Non convertible IRFC Tax Free Bonds 2021 series (Non-trade)

**Income From Current Investments**

Dividend from Mutual Fund Investments

Interest from

- Government Securities ( 8.5% Tax Free Special Bonds) (Trade)

-

-

- 7.55% Non convertible IRFC Tax Free Bonds 2021 series(Non-Trade)

-

-

**Income From Others**

Interest :

From Deposit with Banks

From Loans and Advances to Employees

From Income Tax Refunds

-

-

From CIL on parking of fund

Others

Apex Charges

-

-

Subsidy for Sand Stowing &amp; Protective Works

Profit on Sale of Assets

Recovery of Transportation &amp; Loading Cost

Gain on Foreign exchange Transactions

-

-

Exchange Rate Variance

-

-

Lease Rent

Liability Write Backs

-

-

Guarantee Fees from subsidiaries

-

-

Other non-operating Income

**TOTAL**

-

-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 22**

**COST OF MATERIALS CONSUMED**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Explosives		
Timber		
P O L		
HEMM Spares		
Other Consumable Stores & Spares		
<b>TOTAL</b>	<input type="text" value="-"/>	<input type="text" value="-"/>

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



**NOTE - 23**

**CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE**

	<u>For the Year ended 31.03.2015</u>	<u>For the Year ended 31.03.2014</u>
Closing Stock of Coal		
Less: Deterioration of Coal		
<b>Total (1)</b>	-	-
Opening Stock of Coal		
Less: Deterioration of Coal		
<b>Total (2)</b>	-	-
<b>A) Change in Inventory of Closing Stock (2-1)</b>	-	-
Closing Stock of Workshop made finished goods and WIP	-	-
Less: Provision	-	-
<b>Total</b>	-	-
Opening Stock of Workshop made finished goods and WIP	-	-
Less: Provision	-	-
<b>Total</b>	-	-
<b>B) Change in Inventory of Closing Stock of workshop</b>	-	-
Press closing Job	-	-
i) Finished goods	-	-
ii) Work in progress	-	-
Less : Press opening jobs		
i) Finished goods	-	-
ii) Work in progress	-	-
<b>C ) Change in Inventory of closing stock of press jobs made Finished Goods and WIP</b>	-	-
Closing Stock of Medicines ( Central Hospital)		
Less Opening Stock of Medicines ( Central Hospital)		
<b>D) Change in Inventory of Stock of Medicines at Central Hospitals</b>	-	-
<b>Total Change in Inventory of Stock( A+B+C+D)</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 24****EMPLOYEE BENEFIT EXPENSES**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Salary, Wages, Allowances ,Bonus & Benefits	-	-
Exgratia	-	-
PRP	-	-
Contribution to P.F. & Other Funds	-	-
Gratuity	-	-
Leave Encashment	-	-
VRS	-	-
Workmen Compensation	-	-
Post retirement medical benefit for existing employees	-	-
Medical Expenses	-	-
Medical Expenses for retired employees	-	-
Grants to Schools & Institutions	-	-
Sports & Recreation	-	-
Canteen & Creche	-	-
Power - Township	-	-
Hire Charges of Bus, Ambulance etc.	-	-
Other Employee Benefits	-	-
<b>TOTAL</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



**NOTE - 25**

<b>Corporate Social Responsibility Expenses</b>	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Medical Expenses		
Medical Expenses for retired employees		
Grants to Schools & Institutions		
Sports & Recreation		
Canteen & Creche		
Power - Township		
Hire Charges of Bus, Ambulance etc.		
CSR Expenses		
Community Development		
Environmental Expenses		
Tree Plantation		
Other Expenses		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**MAHANADI BASIN POWER LIMITED  
NOTES TO PROFIT AND LOSS STATEMENT  
FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 26**

<b>REPAIRS</b>	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Building		
Plant & Machinery		
Others		
<b>TOTAL</b>	<input type="text" value="-"/>	<input type="text" value="-"/>

**MAHANADI BASIN POWER LIMITED  
 NOTES TO PROFIT AND LOSS STATEMENT  
 FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 27**

**CONTRACTUAL EXPENSES**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Transportation Charges :		
- Sand		
- Coal & Coke		
- Stores & Others etc.	-	-
Wagon Loading		
Hiring of P&M		
Other Contractual Work		
<b>TOTAL</b>	-	-



**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 28****FINANCE COSTS**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
<b>INTEREST EXPENSE</b>		
Deferred Payments	-	-
Bank Overdraft / Cash Credit	-	-
Interest on IBRD & JBIC Loan	-	-
CIL Fund Loan Interest	-	-
Interest to Subsidiaries	-	-
Others		
<b>TOTAL(A)</b>	-	-
<b>OTHER BORROWING COSTS</b>		
Guarantee Fees on (IBRD & JBIC) Loan		
Other Expenses / Bank Charges*		
<b>TOTAL(B)</b>	-	-
<b>TOTAL (A+B)</b>	-	-

\*Related to World Bank Loan Transactions only.

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 29****PROVISIONS**

	For the Year ended 31.03.2015	For the Year ended 31.03.2014
<b>(A) PROVISION MADE FOR</b>		
Doubtful debts		-
Doubtful advances & Claims	-	-
Foreign exchange Transaction	-	-
Stores & Spares	-	
Reclamation of Land/Mine Closure Expenses		
Surveyed of Fixed Assets/Capital WIP		
Others	-	-
<b>TOTAL (A)</b>	-	-
<b>(B) PROVISION WRITTEN BACK</b>		
Doubtful debts		
Doubtful advances & Claims		
Stores & Spares	-	-
Reclamation of Land	-	-
Surveyed of Fixed Assets/Capital WIP	-	-
Others	-	-
<b>TOTAL (B)</b>	-	-
<b>TOTAL (A-B)</b>	-	-

**MAHANADI BASIN POWER LIMITED  
NOTES TO PROFIT AND LOSS STATEMENT  
FOR YEAR ENDED ON 31.03.2015**



(in Rs.)

**NOTE - 30**

**WRITE OFF**

**For the Year  
ended 31.03.2015**

**For the Year  
ended 31.03.2014**

Doubtful debts

-

-

Doubtful advances

-

-

Others

-

-

**TOTAL**

**[ ] -**

**[ ] -**

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



**NOTE - 31**

**OTHER EXPENSES**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
Travelling expenses		
- Domestic		
- Foreign		
Training Expenses		
Telephone & Postage		
Advertisement & Publicity		
Freight Charges		
Demurrage		
Donation / Subscription		
Security Expenses		
Service Charges of CIL		
Hire Charges		
CMPDI Expenses		
Legal Expenses		
Bank Charges		
Guest House Expenses		
Consultancy Charges		
Under Loading Charges		
Loss on Sale/Discard/Surveyed of Assets		-
Auditor's Remuneration & Expenses		
- For Audit Fees		
- For Taxation Matters		
- For Company Law Matters	-	-
- For Management Services		
- For Other Services		-
- For Reimbursement of Expenses		
Rehabilitation Charges		
Royalty & Cess		
Central Excise Duty		
Rent		
Rates & Taxes		
Insurance		
Loss on Exchange Rate Variance		
Lease Rent	-	
Rescue/Safety Expenses		
Dead Rent/Surface Rent		
Siding Maintenance Charges		
Land/Crops Compensation		
Environmental & Tree Plantation Expenses		
Miscellaneous Expenses		
<b>TOTAL ( A )</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTES TO PROFIT AND LOSS STATEMENT**  
**FOR YEAR ENDED ON 31.03.2015**



(In Rs.)

**NOTE - 32****PRIOR PERIOD ADJUSTMENTS**

	<b>For the Year ended 31.03.2015</b>	<b>For the Year ended 31.03.2014</b>
<b>(A) Expenditure</b>		
Sale of Coal	-	-
Stock of Coal	-	-
Other Income	-	-
Consumption of Stores & Spares	-	-
Employees Remuneration & Benefits	-	-
Power & Fuel	-	-
Welfare Expenses	-	-
Repairs	-	-
Contractual Expenses	-	-
Other Expenditure	-	-
Interest and other financial charges	-	-
Depreciation	-	-
<b>TOTAL (A)</b>	-	-
<b>(B) Income</b>		
Sale of Coal	-	-
Stock of Coal	-	-
Other Income	-	-
Consumption of Stores & Spares	-	-
Employees Remuneration & Benefits	-	-
Power & Fuel	-	-
Welfare Expenses	-	-
Repairs	-	-
Contractual Expenses	-	-
Other Expenditure	-	-
Interest and other financial charges	-	-
Depreciation	-	-
<b>TOTAL (B)</b>	-	-
<b>TOTAL (A-B)</b>	-	-

**MAHANADI BASIN POWER LIMITED**  
**NOTE - 33**  
**SIGNIFICANT ACCOUNTING POLICIES**

**1.0 Accounting Convention:**

Financial statements are prepared under the historical cost convention and on accrual basis of accounting and going concern concept, in accordance with the generally accepted accounting principles in India and the relevant provisions of the Companies Act, 1956 including accounting standards notified there under, except otherwise stated.

**2.0 Subsidies / Grants from Government:**

2.1 Subsidies / Grants on capital account are deducted from the cost of respective assets to which they relate. The unspent amount at the Balance Sheet date, if any, is shown as current liabilities.

2.2 Subsidies / Grants on revenue account are credited to Statement of Profit & Loss under the head "Other Income" and the relevant expenses are debited to the respective heads. The unspent amount at the Balance Sheet date, if any, is shown as current liabilities.

**3.0 Fixed Assets:**

**3.1 Land:**

Value of land includes cost of acquisition and cash rehabilitation expenses and resettlement cost and compensation in lieu of employment incurred for concerned displaced persons.

**3.2 Plant & Machinery:**

Plant & Machinery includes cost and expenses incurred for erection / installation and other attributable costs of bringing those assets to working conditions for their intended use.

### 3.3 **Railway Siding:**

Pending commissioning, payments made to the railway authorities for construction of railway sidings are shown in Note 12 – “Long Term Loans & Advances” under Advances for Capital.

### 3.4 **Development:**

Expenses net of income of the projects / mines under development are booked to Development Account and grouped under Capital Work-in-Progress till the projects / mines are brought to revenue account. Except otherwise specifically stated in the project report to determine the commercial readiness of the project to yield production on a sustainable basis and completion of required development activity during the period of constructions, projects and mines under development are brought to revenue considering the following criteria:

- (a) From beginning of the financial year immediately after the year in which the project achieves physical output of 25% of rated capacity as per approved project report, or
- (b) 2 years of touching of coal, or
- (c) From the beginning of the financial year in which the value of production is more than total expenses,

- Whichever event occurs first.

### 4.0 **Prospecting & Boring and other Development Expenditure:**

The cost of exploration and other development expenditure incurred in one “Five year” plan period will be kept in Capital work-in-progress till the end of subsequent two “Five year” plan periods for formulation of projects, before it is written-off, except in the case of Blocks identified for sale or proposed to be sold to outside agency which will be kept in inventory till finalisation of sale.

### 5.0 **Investments:**

Current investments are valued at the lower of cost and fair value as at the Balance Sheet date.

Investments in mutual fund are considered as current investments.

Non-Current investments are valued at cost. However, when there is a decline, other than temporary, in the value of the long term investment, the carrying amount is reduced to recognize the decline.

**6.0 Inventories:**

6.1 Book stock of coal / coke is considered in the accounts where the variance between book stock and measured stock is up to +/- 5% and in cases where the variance is beyond +/- 5% the measured stock is considered. Such stock are valued at net realisable value or cost whichever is lower.

6.1.1 Coal & coke fines are valued at lower of cost or net realisable value.

6.1.2 Slurry (coking / semi coking), middling of washeries and by products are valued at net realisable value.

**6.2 Stores & Spares:**

6.2.1 The closing stock of stores and spare parts has been considered in the accounts as per balances appearing in priced stores ledger of the Central Stores and as per physically verified stores lying at the collieries/units.

6.2.2 Stock of stores & spare parts at central & area stores are valued at cost calculated on the basis of weighted average method. The year-end inventory of stores & spare parts lying at collieries / sub-stores / drilling camps/ consuming centres, initially charged off, are valued at issue price of Area Stores, Cost / estimated cost. Workshop jobs including work-in-progress are valued at cost.

6.2.3 Stores & spare parts include loose tools.

6.2.4 Provisions are made at the rate of 100% for unserviceable, damaged and obsolete stores and at the rate of 50% for stores & spares not moved for 5 years.

6.3 Stock of stationery (other than lying at printing press), bricks, sand, medicine (except at Central Hospitals), aircraft spares and scraps are not considered in inventory.

**7.0 Depreciation:**

7.1. Depreciation on fixed assets is provided on straight line method on the basis of useful life specified in Schedule II of the Companies Act, 2013 except for assets mentioned below, for which depreciation is provided on the basis of technically estimated useful life which are lower than that envisaged as per schedule-II of Companies Act, 2013 to reflect/depict a more true and fair useful life of these assets:-



Telecommunication equipment	:-	6 years and 9 years
Photocopying machine	:-	4 years
Fax machine	:-	3 years
Mobile phone	:-	3 years
Digitally enhance cordless telephone	:-	3 years
Printer & Scanner	:-	3 years
Earth Science Museum	:-	19 years
High volume respiratory dust samples	:-	3 years
Certain equipment/HEMM	:-	7 years and 6 years as applicable.
SDL (equipment)	:-	5 years
LHD (equipment)	:-	6 years

- 7.2 The residual value of all assets for depreciation purpose is considered as 5% of the original cost of the asset except those item of assets covered under para 7.3.
- 7.3 In case of assets namely Coal tub, winding ropes, haulage ropes, stowing pipes & safety lamps the technically estimated useful life has been determined to be one year with a nil residual value.
- 7.4 Depreciation on the assets added/ disposed of during the year is provided on pro-rata basis with reference to the month of addition/disposal, except on those assets with one year useful life and nil residual value as mentioned under para 7.3, which are fully depreciated in the year of their addition. These Assets are taken out from the assets after expiry of two years following the year in which these are fully depreciated.
- 7.5 Value of land acquired under Coal Bearing Area (Acquisition & Development) Act, 1957 is amortised on the basis of the balance life of the project. Value of leasehold land is amortised on the basis of lease period or balance life of the project whichever is earlier.
- 7.6 Prospecting, Boring and Development expenditure are amortised from the year when the mine is brought under revenue in 20 years or working life of the project whichever is less.

#### 8.0 **Impairment of Asset:**

Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased.

9.0 **Foreign Currency Transactions:**

9.1 Balance of foreign currency transactions is translated at the rates prevailing on the Balance Sheet date and the corresponding effect is given in the respective accounts. Transactions completed during the period are adjusted on actual basis.

9.2 Transactions covered by cross currency swap options contracts to be settled on future dates are recognised at the rates prevailing on the Balance Sheet date, of the underlying foreign currency. Effects arising out of such contracts are taken into accounts on the date of settlement.

10.0 **Retirement benefits / other employee benefits:**

a) Defined contributions plans:

The company has defined contribution plans for payment of Provident Fund and Pension Fund benefits to its employees. Such Provident Fund and Pension Fund are maintained and operated by the Coal Mines Provident Fund (CMPF) Authorities. As per the rules of these schemes, the company is required to contribute a specified percentage of pay roll cost to the CMPF Authorities to fund the benefits.

b) Defined benefits plans:

The liability on the Balance Sheet date on account of gratuity and leave encashment is provided for on actuarial valuation basis by applying projected unit credit method. Further the company has created a Trust with respect to establishment of Funded Group Gratuity (cash accumulation) Scheme through Life Insurance Corporation of India. Contribution is made to the said fund based on the actuarial valuation.

c) Other employee benefits:

Further liability on the Balance Sheet date of certain other employee benefits viz. benefits on account of LTA/ LTC; Life Cover Scheme, Group Personal Accident Insurance Scheme, Settlement Allowance, Retired Medical Benefit Scheme and compensation to dependants of deceased in mines accidents etc. are also valued on actuarial basis by applying projected unit credit method.

11.0 **Recognition of Income and Expenditure:**

Income and Expenditure are generally recognised on accrual basis and provision is made for all known liabilities.

11.1 **Sales**

- a) Revenue in respect of sales is recognised when the property in the goods with the risks and rewards of ownership are transferred to the buyer.
- b) Sale of coal are net of statutory dues and accepted deduction made by customer on account of quality of coal.
- c) The revenue recognition is done where there is reasonable certainty of collection. On the other hand, revenue recognition is postponed in case of uncertainty as assessed by management.

11.2 **Dividend**

Dividend income is recognised when right to receive is established.

12.0 **Borrowing Costs:**

Borrowing Cost directly attributable to the acquisition or construction of qualifying assets is capitalised. Other borrowing costs are recognised as expenses in the period in which they are incurred.

13.0 **Taxation:**

Provision of current income tax is made in accordance with the Income Tax Act, 1961. Deferred tax liabilities and assets are recognised at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

14.0 **Provision:**

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

**15.0 Contingent Liability:**

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations can not be made.

Contingent liabilities are not provided for in the accounts and are disclosed by way of Notes.

**16.0 Overburden Removal (OBR) Expenses :**

In open cast mines with rated capacity of one million tonnes per annum and above, cost of OBR is charged on technically evaluated average ratio (COAL:OB) at each mine with due adjustment for advance stripping and ratio-variance account after the mines are brought to revenue. Net of balances of advance stripping and ratio variance at the Balance Sheet date is shown as cost of removal of OB under the head Non - Current Assets/ Long Term Provisions as the case may be.

The reported quantity of overburden as per record is considered in calculating the ratio for OBR accounting where the variance between reported quantity and measured quantity is within the lower of the two alternative permissible limits, as detailed hereunder:-

Annual Quantum of OBR Of the Mine	Permissible limits of variance	
	I	II
	%	Quantum (in Mill. Cu. Mtr.)
Less than 1 Mill. CUM	+/- 5%	0.03
Between 1 and 5 Mill. CUM	+/- 3%	0.20
More than 5 Mill. CUM	+/- 2%	-

However, where the variance is beyond the permissible limits as above, the measured quantity is Considered.

**17.0 Prior Period Adjustments and Prepaid Expenses:**

Income / expenditures relating to prior period and prepaid expenses, which do not exceed ₹ 0.10 Crore in each case, are treated as income / expenditure of current year.

**MAHANADI BASIN POWER LIMITED**

**NOTE – 34**

**ADDITIONAL NOTES ON ACCOUNTS**

1. The Current Account with MCL (Holding Company) represents expenditure incurred on Company incorporation Account, payment made to Consultant for selection of Joint venture Partner for setting Power Plant, Salary of executives and staffs, for purchase of furniture, payment of application fee for coal linkage, consent fee to State Pollution Control Board for environmental clearance, security deposit for allotment of water and other misc. expenditure.
2. Interest of Rs. 11022106.08 has been paid for F.Y. 2014-2015 to MCL (Holding Company) on current account balances as per rate approved at 142<sup>nd</sup> meeting of the Board of Directors of MCL held on 25<sup>th</sup> September 2012.

Sd/-

**A.K. Bal**

Associate Finance Manager

Sd/-

**Dr. A.K. Samantaray**

Chief Executive Officer

Sd/-

**B.N. Shukla**

Director

Sd/-

**P.C. Panigrahi**

Chairman

Sd/-

**P.K Sahoo, FCA**

Partner

(Membership No.: 053138)

Place :

BHUBANESWAR

Date :27.04.2015

## MAHANADI BASIN POWER LIMITED, BHUBANESWAR

### BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE



<b>I. REGISTRATION DETAILS</b>			
Registered No.	U40102OR2011GOI014589	State Code	15
Balance Sheet Date	31.03.2015		
<b>II. CAPITAL RAISED DURING THE YEAR (AMOUNT Rs. IN LAKH)</b>			
Public issue	Nil	Right issue	Nil
Bonus issue	Nil	Private Placement	Nil
<b>III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT Rs. IN LAKH)</b>			
<b>Total Liabilities</b>	<b>136,282,567.00</b>	<b>Total Assets</b>	<b>136,282,567.00</b>
Source of Funds			
Paid-up Capital	500000.00	Reserve & Surplus	0
Secured Loans	Nil	Unsecured Loans	0
Deferred Tax Liability	0	Deferred Tax Assets	Nil
Application Funds			
Net Fixed Assets	125,515,214.00	Investments	
Net Current /non current Assets	10,767,353.00	Misc. Expenditure	18,400.00
Accumulated Losses			
<b>IV. PERFORMANCE OF COMPANY (AMOUNT Rs. IN LAKH)</b>			
Turnover (Total Income)		Total Expenditure (incl. PP Adjustment)	
Profit / (Loss) before Tax		Profit / (Loss) after Tax	
Earning Per Share (Rs.)	0	Dividend Rate %(interim) (Excl. Tax on Dividend)	
<b>V. GENERIC NAMES OF PRINCIPAL PRODUCT OF COMPANY</b>			
Item Code No.			
Product Description	POWER/ ELECTRICITY		

For and on behalf of Board of Directors

Sd/-  
**A.K. Bai**  
Associate Finance Manager

Sd/-  
**Dr. A.K. Samantaray**  
Chief Executive Officer

Sd/-  
**B.N. Shulka**  
Director

Sd/-  
**P.C. Panigrahi**  
Chairman

**As per our report of even date.**

For **P.K Sahoo & Co.**  
Chartered Accountants  
FRN :317058E

Sd/-  
**P.K Sahoo, FCA**  
Partner  
(Membership No.: 053138)

Place : BHUBANESWAR  
Date : 27.04.2015

## MAHANADI BASIN POWER LIMITED, BHUBANESWAR



## Cashflow Statement for the year ended on 31.03.2015

	For the year ended on 31.03.2015 (Rs)	For the year ended on 31.03.2014 (Rs)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax and extraordinary items	0	0
Adjustment for :		
Depreciation & Impairment	0	0
Exchange Rate Fluctuation	0	0
Interest / Dividend (Received)	0	0
Interest /financial charges (Paid)	0	0
Prov. against Debtors/Inventories/Other CA/ Loans & Adv	0	0
Deferred Tax Liability	0	0
Operating Profit before Working Capital changes	0	0
Adjustments for :		
Changes in Inventories	0	0
Changes in trade receivable	0	0
Changes in long term /non current loans & advance / assets	-106430	-20356
Changes in short term / current loans& advances/ assets	-2138108	39995
Changes in trade payable/ current liabilities	27110834	28000732
Cash generated from operations	244866296	28020371
Direct taxes paid	0	0
Deferred Tax Liabilities	0	0
Cash Flow before extraordinary items	24866296	28020371
Extraordinary items	0	0
Net Cash from operating activities	<u>24866296</u>	<u>28020371</u>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-27248585	-25641624
Adj. for preliminary expenses	0	0
Short Term Deposit with CIL	0	0
Miscellaneous receipts	0	0
Acquisition of Companies	0	0
Purchase of New investment	0	0
Interest received	0	0
Dividend received	0	0
Net Cash used in investing activities	<u>-27248585</u>	<u>-25641624</u>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
World Bank Loans through CIL	0	0
Deferred Credit Loan	0	0
Exchange Rate Fluctuation	0	0
Repayment of CIL Loan	0	0
Redemption of preference share capital	0	0
Interest and financial charges	0	0
Issue of share capital	0	0
Dividend paid	0	0
Net Cash used in financing activities	<u>0</u>	<u>0</u>
Net increase in cash and cash equivalents	<u>-2382289</u>	<u>2378747</u>
Cash and cash equivalents as at beginning of the year	3378747	1000000
Cash and cash equivalents as at the end of the year	<u>996458</u>	<u>3378747</u>

The aforesaid statement is prepared on indirect method  
The figures of the previous year have been reclassified  
to confirm to current year classification.

For and on behalf of Board of Directors

Sd/-  
A.K. Bal  
Associate Finance Manager

Sd/-  
Dr. A.K. Samantaray  
Chief Executive Officer

Sd/-  
B.N. Shulka  
Director

Sd/-  
P.C. Panigrahi  
Chairman

As per our report of even date.  
For P.K Sahoo & Co.  
Chartered Accountants  
FRN :317058E

Sd/-  
P.K Sahoo, FCA  
Partner  
(Membership No.: 053138)

Place : BHUBANESWAR  
Date : 27.04.2015