

HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of BSES Yamuna Power Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of BSES Yamuna Power Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS 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 thereunder.

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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used

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and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2017, its profit (financial performance including comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the notes to the Ind AS financial statements:

- i. Note 17 to the accompanying Ind AS financial statements with regard to DERC Tariff Order received by the Company wherein DERC has trued up revenue gap for financial year 2013-14 and has calculated the gap up to March 31, 2014 with certain disallowances and levying some penalties. The Company has preferred an appeal before Honourable APTEL against disallowances in the tariff order having an impact on the carrying value of regulatory asset. Further based on a legal opinion, the impact of these disallowances, which are subject matter of the appeal, has not been considered on the carrying value of regulatory asset as at March 31, 2017 in the accompanying Ind AS financial statements;
- ii. Note 50 to the accompanying Ind AS financial statements with regard to old outstanding balances payable to various electricity generating companies for which matter is pending before Honourable Supreme Court; and
- iii. Note 51 to the accompanying Ind AS financial statements with regards to audit conducted by Comptroller and Auditor General of India.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report 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 as it appears from our examination of those books;

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- c. The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards notified under Section 133 of the Act;
- e. In our opinion, the matter described in sub-paragraph (i) and (ii) under the Emphasis of Matter paragraph above may have an adverse effect on the cash flows of the Company and consequently on the functioning of the Company;
- f. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
- h. 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 Ind AS financial statements - Refer Note 48 on Contingent Liabilities and Note 49 for other matters under litigation;
 - (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - (iv) The Company had provided requisite disclosures in its Ind AS Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Mayur Gupta
Partner
Membership No. 505629

Date: April 14, 2017
Place: New Delhi

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ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of BSES Yamuna Power Limited on the financial statements for the year ended March 31, 2017]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) During the year, fixed assets have been physically verified by the management as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, immovable properties comprising buildings recorded in the books of account of the Company were transferred to, and vested in, the Company pursuant to unbundling of Delhi Vidyut Board and in accordance with Delhi Electricity Reform (Transfer Scheme) Rules, 2001 read with the Delhi Electricity Reform Act, 2000. No title deeds in respect of these immovable properties were handed over by the Government of the NCT of Delhi to the Company at the time of such unbundling.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, made investments or provide guarantees, and hence reporting paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) We have broadly reviewed the books of account maintained by the Company in respect of products where the maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed there under and we are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, electricity tax, cess and any other material statutory dues applicable to it, however, there have been significant delay in few cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, electricity tax, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

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(b) According to the information and explanation given to us, the dues outstanding with respect to, income tax, sales tax, service tax, value added tax, customs duty, excise duty on account of any dispute, are as follows:

Name of the Statute	Nature of dues	Amount of demand (Rs in Crores)	Amount paid Under protest (Rs in Crores)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand u/s 201(1A)	1.00	1.00	Assessment Year 2008-09	Commissioner of Income Tax (Appeals).
	Demand u/s 143(3)	13.59	0.50	Assessment Year 2011-12	Commissioner of Income Tax (Appeals).
	Demand u/s 143(3)	14.81	Nil	Assessment Year 2012-13	Commissioner of Income Tax (Appeals).
	Demand u/s 143(3)	77.23	Nil	Assessment Year 2013-14	Commissioner of Income Tax (Appeals).
	Demand u/s 143(3)	63.48	Nil	Assessment Year 2014-15	Commissioner of Income Tax (Appeals).
	Demand u/s 147(7)/143(3)	0.40	Nil	Assessment Year 2009-10	Commissioner of Income Tax (Appeals).

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to banks and government except for details given below:

a) Defaults during the year and rectified before the year end:

Dues to banks:

Bank Name	Amount of default (Rs In crores)	Period of default (days)
State Bank of Mysore	8.25	0-68
South Indian bank	40.00	0-89
Dena Bank	19.78	0-81
State Bank of Travancore	6.25	0-26
State Bank of Patiala	10.72	0-85
Federal Bank	22.50	0-81
Karnataka Bank	18.50	0-81
Bank of Baroda	25.25	0-80
State Bank of Hyderabad	12.50	0-76
Punjab National Bank	36.20	0-86
IDBI Bank	317.71	0-89
Axis Bank	1.60	0-7

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b) Defaults not rectified and existing as at March 31, 2017:

Dues to banks:

Bank Name	Amount of default (Rs In crores)	Period of default (days)
State Bank of Patiala	2.68	0-31
State Bank of Hyderabad	5.21	0-60
Punjab National Bank	5.60	0-1

There are no dues in respect of financial institutions and debenture holders.

- (ix) According to the information and explanations given to us, term loans have been applied by the Company for the purposes for which those are raised and there was no money raised by way of initial public issue offer / further public offer (including debt instruments) during the year.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) According to the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No. 103523W/W100048

Mayur Gupta
Partner
Membership No. 505629

Date: April 14, 2017
Place: New Delhi

HARIBHAKTI & CO. LLP

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ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of BSES Yamuna Power Limited on the financial statements for the year ended March 31, 2017]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting, of BSES Yamuna Power Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Mayur Gupta

Partner

Membership No. 505629

Date: April 14, 2017

Place: New Delhi

BSES YAMUNA POWER LIMITED BALANCE SHEET				
	Notes	As at March 31, 2017 (₹ in Crores)	As at March 31, 2016 (₹ in Crores)	As at April 1, 2015 (₹ in Crores)
I. ASSETS				
1. Non Current Assets				
(a) Property, Plant and Equipment	3	1,954.26	1,836.82	1,696.84
(b) Capital Work In Progress	3	151.10	132.23	165.93
(c) Intangible Assets	4	4.96	7.10	9.64
(d) Financial assets				
(i) Restricted Deposits With Banks	5	13.94	13.13	12.11
(ii) Loans	6	0.05	0.07	0.09
(iii) Other Financial Assets	7	2.70	3.37	3.91
(e) Other Non Current Assets	8	10.98	16.26	17.25
		2,137.99	2,008.98	1,905.77
2. Current Assets				
(a) Inventories	9	40.81	41.14	39.63
(b) Financial Assets				
(i) Trade Receivables	10	223.57	215.71	216.88
(ii) Cash and Cash Equivalents	11	23.73	30.06	38.95
(iii) Bank Balances other than (ii) above	12	2.70	6.59	26.27
(iv) Loans	13	0.86	0.36	1.04
(v) Other Financial Assets	14	49.43	52.71	48.06
(c) Current Tax Asset	15	4.91	3.82	3.84
(d) Other Current Assets	16	240.99	440.95	387.53
		587.00	791.34	762.20
Total Assets before Regulatory Assets		2,724.99	2,800.32	2,667.97
Regulatory Assets (Net)	17	7,705.90	7,505.10	7,324.47
TOTAL		10,430.89	10,305.42	9,992.44
II. EQUITY AND LIABILITIES				
EQUITY				
(a) Share Capital	18	556.00	556.00	556.00
(b) Other Equity				
Reserves and Surplus	19	171.36	137.37	130.74
		727.36	693.37	686.74
LIABILITIES				
1. Non Current Liabilities				
(a) Consumer Contribution for Capital Works	20	181.55	170.43	160.47
(b) Service Line Deposits	21	151.54	143.94	126.80
(c) Grant-In-Aid	22	7.32	7.84	8.36
(d) Financial Liabilities				
(i) Borrowings	23	476.52	773.08	1,327.35
(e) Provisions	24	28.91	25.05	7.93
(f) Other Non Current Liabilities	25	100.19	63.31	75.08
		605.62	861.44	1,410.36
2. Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	26	599.18	748.14	757.46
(ii) Trade Payables				
- Micro & Small Enterprises		6.41	5.40	3.45
- Other than Micro & Small Enterprises		6,741.15	6,203.57	5,184.29
(iii) Other Financial Liabilities	28	1,137.05	1,217.22	1,319.09
(b) Provisions	29	60.44	60.59	43.57
(c) Current Tax Liabilities	30	5.36	4.91	11.43
(d) Other Current Liabilities	31	207.91	188.57	280.42
		8,757.50	8,428.40	7,599.71
TOTAL		10,430.89	10,305.42	9,992.44

The above Balance Sheet should be read in conjunction with the accompanying Notes 1 to 59

As per our report of even date

For and on behalf of the Board of Directors

For Haribhakti & Co. LLP
ICAI Firm Registration No. 103523W/ W100048
Chartered Accountants

Lalit Jalan
Chairman
(DIN 00270338)

Surinder S Kohli
Director
(DIN 00169907)

Rana R Rai
Director
(DIN 01625853)

Gopal K Saxena
Director
(DIN 00760036)

Ajit K Ranade
Director
(DIN 00918651)

Ryna Z Karani
Director
(DIN 00116930)

Mayur Gupta
Partner
(M No 505629)

Amal Sinha
Director
(DIN 07407776)

Anjani K Sharma
Director
(DIN 01180722)

Preh R. Kumar
CEO

Date: April 14, 2017
Place: New Delhi

Surya Shankar Banerji
CFO
(ICAI MN.-420131)

Suresh Kumar Agarwal
Company Secretary
(FCS-7751)

BSES YAMUNA POWER LIMITED
STATEMENT OF PROFIT AND LOSS

Particulars	Notes	Year Ended March 31, 2017 (₹ in Crores)	Year Ended March 31, 2016 (₹ in Crores)
I. Revenue From Operations	32	4,961.71	5,074.66
II. Other Income	33	28.56	47.34
III. Total Income		4,990.27	5,122.00
IV. Expenses			
Cost of Power Purchased	34	3,444.54	3,547.42
Employee Benefit Expense	35	270.32	264.77
Finance Costs	36	1,034.59	1,096.43
Depreciation & Amortisation Expense	37	117.63	110.15
Other Expenses	38	281.18	270.01
Total Expenses		5,148.26	5,288.78
V. (Loss) before Income Recoverable from Future Tariff and Tax		(157.99)	(166.78)
VI. Net movement in Regulatory Deferral Account balances related to Profit & Loss and related Deferred Tax	39	199.92	178.94
VII. Profit Before Tax (V+VI)		41.93	12.16
VIII. Tax Expense			
(1) Current Tax (MAT)	40	7.99	5.62
(2) Deferred Tax			
Deferred Tax Charge for the year		17.47	(161.61)
Less:- Recoverable From Future Tariff.		(17.47)	161.61
IX. Profit after tax for the year		33.94	6.54
X. Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit & Loss			
- Remeasurement of Post Employment Benefit Obligations		(0.82)	(1.58)
- Net movement in Regulatory Deferral Account balances related to OCI		0.88	1.69
- Income Tax relating to above items	41	0.01	0.03
Other Comprehensive Income for the Year (Net of Tax)		0.05	0.08
XI. Total Comprehensive Income for the Year (IX+ X)		33.99	6.62
XII. Earnings Per Equity Share of ₹ 10 Each	42		
Basic (₹ per share)		0.61	0.12
Diluted (₹ per share)		0.61	0.12
Basic before Net Movement in Regulatory Deferral Account Balances (₹ per share)		(2.99)	(3.10)
Diluted before Net Movement in Regulatory Deferral Account Balances (₹ per share)		(2.99)	(3.10)

The above Statement of Profit and Loss should be read in conjunction with the accompanying Notes 1 to 59

As per our report of even date

For and on behalf of the Board of Directors

For Haribhakti & Co. LLP
ICAI Firm Registration No. 103523W/ W100048
Chartered Accountants

Lalit Jalan
Chairman
(DIN 00270338)

Surinder S Kohli
Director
(DIN 00169907)

Rana R Raj
Director
(DIN 01625853)

Gopal K Saxena
Director
(DIN 00760036)

Ajit K Ranade
Director
(DIN 00918651)

Ryna Z Karani
Director
(DIN 00116930)

Mayur Gupta
Partner
(M No 505629)

Amal Sinha
Director
(DIN 07407776)

Anjani K Sharma
Director
(DIN 01180722)

Prem R. Kumar
CEO

Date: April 14, 2017
Place: New Delhi

Surya Shankar Banerji
CFO
(ICAI MN.-420131)

Suresh Kumar Agarwal
Company Secretary
(FCS-7751)

BSES YAMUNA POWER LIMITED		
CASH FLOW STATEMENT		
Particulars	For the Year Ended March 31, 2017 (₹ In Crores)	For the Year Ended March 31, 2016 (₹ In Crores)
A Cash Flow from Operating Activities		
Profit Before Taxation	41.93	12.16
Adjustments For :		
Depreciation and Amortization	117.63	110.15
Other Comprehensive Adjustment	(0.82)	(1.58)
Income Recoverable Through Future Tariff	(199.92)	(178.94)
Provision for Doubtful Debts	4.17	-
Provision for Retirement of Inventory and Fixed Assets	-	4.84
Excess Provisions Written Back	(3.34)	(21.40)
Interest and Finance Charges	1,034.59	1,096.43
Loss on Sale / Discarding of Assets	9.14	14.03
Interest Income	(1.45)	(1.72)
Transfer from Consumer Contribution for Capital Work	(7.26)	(6.81)
Operating Profit Before Working Capital changes	994.67	1,027.16
Adjustments for Changes in:		
Trade Receivables	(12.03)	(29.36)
Inventories	0.33	1.94
Loans and Advances and Other Current/Non Current Assets	206.70	1.77
Service Line Deposit	7.60	17.12
Short Term/Long Term Provisions	7.50	35.46
Short Term/Long Term Liabilities	41.59	(77.29)
Consumer Security Deposits	12.63	43.74
Trade Payables	(72.40)	450.35
	191.92	443.72
Operating Profit After Working Capital Changes	1,186.59	1,470.88
Income Tax Paid (Net of refund)	(8.63)	(5.65)
Net Cash Generated from Operating Activities	1,177.96	1,465.23
B Cash Flow from Investing Activities :-		
Purchase/Acquisition of Fixed Assets	(261.08)	(231.37)
Proceeds From Disposal of Fixed Assets	0.14	-
Consumer Contribution for Capital Works	61.41	5.17
Interest Income	1.41	3.32
Net Cash (Used in) Investing Activities	(198.12)	(222.88)
C Cash Flow from Financing Activity :-		
Interest and Finance Charges	(410.36)	(593.32)
Proceeds from Long Term Borrowings (Net of Processing fees of ₹ 5.17 Cr)	144.83	-
Repayment of Long Term Borrowings	(568.42)	(549.31)
Short Term Borrowings (Net)	(152.21)	(108.61)
Net Cash (Used in) Financing Activities	(986.16)	(1,251.24)
Net (Decrease) In Cash and Cash Equivalents	(6.33)	(8.89)
Cash and Cash Equivalents as at the commencement of the year	30.06	38.95
Cash and Cash Equivalents as at the end of the year	23.73	30.06
Net (Decrease) as disclosed above	(6.33)	(8.89)

The above Cash Flow Statement should be read in conjunction with the accompanying Notes 1 to 59

As per our report of even date

For and on behalf of the Board of Directors

For Haribhakti & Co. LLP
ICAI Firm Registration No. 103523W/ W100048
Chartered Accountants

Lalit Jalan
Chairman
(DIN 00270338)

Surinder S Kohli
Director
(DIN 00169907)

Ranā R Raj
Director
(DIN 01625853)

Gopal K Saxena
Director
(DIN 00760036)

Ajit K Ranade
Director
(DIN 00918651)

Ryna Z Karani
Director
(DIN 00116930)

Mayur Ghotla
Partner
(M No 505629)

Amal Sinha
Director
(DIN 07407776)

Anjani K Sharma
Director
(DIN 01180722)

Prem R. Kumar
CEO

Date: April 14, 2017
Place: New Delhi

Surya Shankar Banerji
CFO
(ICAI MN.-420131)

Suresh Kumar Agarwal
Company Secretary
(FCS-7751)

BSES YAMUNA POWER LIMITED
STATEMENT OF CHANGES IN EQUITY

A. Equity share capital

Particulars	Amount ₹ Crores
Balance as at April 1, 2015	556.00
Changes in equity share capital during the year	-
Balance as at March 31, 2016	556.00
Changes in equity share capital during the year	-
Balance as at March 31, 2017	556.00

B. Other Equity

(₹ in Crores)

Particulars	Reserves and Surplus		
	General Reserve	Retained Earnings	Total
Restated balance as at April 1, 2015 (Refer Note 43)	-	130.74	130.74
Profit as per statement of profit and loss	-	6.54	6.54
Other comprehensive income for the year net of income tax	-	(0.08)	(0.08)
Total comprehensive income for the year	-	6.62	6.62
Balance as at March 31, 2016	-	137.37	137.37
Profit as per statement of profit and loss	-	33.94	33.94
Other comprehensive income for the year net of income tax	-	0.05	0.05
Total comprehensive income for the year	-	33.99	33.99
Balance as at March 31, 2017	-	171.36	171.36

The above Statement of Changes in Equity should be read in conjunction with the accompanying Notes 1 to 59

As per our report of even date

For and on behalf of the Board of Directors

For Haribhakti & Co. LLP
ICAI Firm Registration No. 103523W/ W100048
Chartered Accountants

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~~Prem R. Kumar~~
CEO

Date: April 14, 2017
Place: New Delhi

Surya Shankar Banerji
CFO
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Company Secretary
(FCS-7751)

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017

Corporate Information

BSES YAMUNA POWER LIMITED ("BYPL" or "The Company") is a limited company incorporated in India having registered office at Shakti Kiran Building, Karkardooma, Delhi - 110032.

The Delhi Electricity Distribution Model is a unique model based on Public Private Partnership (between Reliance Infrastructure Limited and Government of Delhi) acclaimed by various International bodies like World Bank, ADB, USAID etc. The Government of NCT of Delhi (hereinafter referred to as "GoNCTD") initiated an enabling and futuristic step of privatizing the erstwhile Delhi Vidyut Board (DVB) with effect from July 1, 2002. Result of the privatization culminated in formation of BSES Yamuna Power Limited (hereinafter referred to as "BYPL"), under the provisions of the then Companies Act, 1956, which also is, inter-alia, a distribution licensee within the ambit of the Electricity Act, 2003 (hereinafter referred to as "Act") which ensured that provisions of the enactments specified in the Delhi Electricity Reforms Act, 2000 (hereinafter referred to as "DERA") (Delhi Act No. 2 of 2001), not inconsistent with the provisions of the Act remained applicable to Delhi, as it was part of the Schedule referred to in Section 185 of the Act.

As the validity of the Policy Directions issued by GoNCTD (u/s 185 of the Act) ended on March 31, 2007, the Delhi Electricity Regulatory Commission (DERC) issued regulations vide notification dated May 30, 2007 specifying terms and conditions for determination of tariff for the period FY 2007-11 (MYT Regulations, 2007) segregating costs into two categories namely, controllable and uncontrollable costs. Any financial losses arising out of the under-performance with respect to the targets specified by the Commission for the "controllable" parameters shall be to the Licensee's account. Subsequently, DERC vide its Order dated May 10, 2011 extended the MYT Regulations and the Control Period for a further period of one year up to March 31, 2012. With the culmination of first control period on March 31, 2012, DERC MYT regulations vide notification dated January 19, 2012 specified terms and conditions for determination of tariff for the regulated entities for the second control period (FY 2012-15). The MYT regulations and amendment to regulations were notified in the Official Delhi Gazette on 19.01.2012 and 15.03.2012 respectively. The fundamental principle for both MYT control period on sharing of losses etc was similar. DERC vide its tariff order dated 13 July 2012 specified the "controllable" parameters for the period FY 2012-13 to FY 2014-15. Subsequently, DERC vide its Order dated October 22, 2014 extended the MYT Regulations and the Control Period for a further period of one year up to March 31, 2016 which is further extended upto 31st March, 2017 vide order dated February 1, 2017.

Since the privatization, BYPL has traversed a long and successful journey to become one of the most respected utilities in the country. Over a period of time, BYPL had been awarded certifications like ISO 14001:2004 & OHSAS 18001:2007, while becoming an entity to be reckoned with. Among various other achievements, BYPL has been successful in drastically bringing down the AT&C Losses from 63.16% in FY 2002-03 to the current level of below 13% which by any standard is a significant reduction.

Having acquired a license for Distribution and Retail Supply of Electricity issued by the Hon'ble Commission in March 2004 (valid for 25 years), BYPL's license area today, spans over an area of 200 square kilometers in Delhi. Successfully keeping pace with a continually increasing consumer base, BYPL today serves over 15 lakh satisfied consumers covering a population base of over approximately 60 lakh in east and central Delhi.

Note 1 Significant Accounting Policies

This note provides a list of the Significant Accounting Policies adopted in the preparation of the Financial Statements of the Company. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of Preparation

(i) Compliance with Indian Accounting Standard

The financial statements comply with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) to be read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. These financial statements are the first financial statements under Ind AS.

The Financial Statements up to year ended 31 March 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

Previous period numbers in the financial statements have been restated to Ind AS. In accordance with Ind AS 101 "First-time Adoption of Indian Accounting Standards", the Company has presented a reconciliation from Previous GAAP to Ind AS of Shareholders' equity as at March 31, 2016 and April 1, 2015 (the Company's date of transition) and of the comprehensive net income for the year ended March 31, 2016.

Further, the provisions of the Delhi Electricity Reform (Transfer Scheme) Rules, 2001 (hereinafter referred to as 'Transfer Scheme') and other relevant documents / agreements have also been taken into account while preparing the Financial Statements.

Financial Statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III of the Companies Act 2013, applicable Ind AS, other applicable pronouncements and regulations.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest crores as per the requirement of Schedule III, unless otherwise stated.

(ii) Basis of Measurement

The Financial Statements have been prepared on a historical cost basis and, except for the following:

- Certain Financial Assets and Liabilities (including derivative instruments) that is measured at fair value;
- Defined benefit plans - plan assets measured at fair value; and

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

**(iii) New standards and Interpretations not yet adopted
Ind AS115**

The Company has not adopted Ind AS 115 "Revenue from Contract with Customers" issued by ICAI but Effective date is yet to be notified by Ministry of Corporate Affairs (MCA). There will be some changes in the accounting policy relating to revenue accounting after adoption of Ind AS 115. The Company shall apply this standard as and when it will be made effective by the MCA. Impact on application of this new standard is not known.

(iv) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government .

The company does not have any investment in or control over the other entities. Therefore , the company does not require any consolidated financial statement. Hence these financial statement prepared are on standalone basis.

b) Current versus Non-Current Classification

The Company presents assets and liabilities except regulatory assets in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

The Company has identified twelve months as its operating cycle.

Regulatory Assets are presented as separate line item distinguished from assets and liabilities that are classified as current and non current as per Ind AS 114.

c) Foreign Currency Translation

(i) Functional and Presentation Currency

Items included in the Financial Statements are measured using the currency of the primary economic environment in which the entity operates i.e. 'the functional currency'. The Financial Statements are presented in Indian rupee (₹INR), which is Company's functional and presentation currency.

(ii) Transactions and Balances

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions, and from translation of monetary assets and liabilities at the reporting date exchange rates are recognized in the Statement of Profit and Loss. Foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains/(losses).

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured.

Revenue from sale of power is recognized on the basis of billing to consumers based on billing cycles followed by the Company which is inclusive of Power Purchase Adjustment Charges (PPAC) and unbilled revenue for the year net of rebates passed on to the consumers based on frequency of billing. Consumers are billed on the basis of recording of consumption of electricity by installed meters. Where meters have stopped or are faulty, the billing is done based on the assessment of past consumption, usage of appliances, etc. Unbilled revenue is recognized on supply of energy to various consumers which is billed to respective consumers in the subsequent billing cycle falling in the next reporting period.

Revenue from Late Payment Surcharge (LPSC) on electricity billed and Power Theft are recognized on collection basis.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017

Other Income:

Insurance and other claims are recognized as revenue when right to receive is established.

Income from advertisements, rentals and others is recognized in accordance with terms of the contracts with customers based on the period for which the facilities have been used.

Revenue from a contract to provide consultancy services is recognized by reference to the stage of the completion of the contract. Foreseeable losses on such contracts are recognized when probable.

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Lease in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the Statement of Profit and Loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Statement of Profit and Loss.

The Company determine revenue gaps (i.e. surplus / shortfall in actual returns over returns entitled) in respect of their regulated operations as given in the Guidance Note on Rate Regulated Activities issued by ICAI and based on the principles laid down under the relevant tariff regulations / tariff orders notified by the DERC and the actual or expected actions of the regulators under the applicable regulatory framework. Appropriate adjustments in respect of such revenue gaps are made in the respective years for the amounts which are reasonably determinable and no significant uncertainty exists in such determination. These adjustments / accruals representing revenue gaps are carried forward as regulatory assets / regulatory liabilities which would be recovered / refunded through future billing based on future tariff determination by the regulators in accordance with the respective electricity regulations.

Revenue from street light maintenance is recognised on the basis of nos. of poles maintained for Municipal Corporations of Delhi .

e) Banking Arrangements of Power

The Company enters into banking arrangements of powers with other power generators/traders to bank power and vice versa and take back or return the banking power over agreed period. The power banking transactions both way are recorded in conformity with the rates promulgated by DERC directives as applicable.

f) Government Grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the statement of profit and loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to the statement of profit and loss on a straight-line basis over the expected lives of the related assets and presented within other income.

g) Consumer Contribution for Capital Works and Service Line Charges

Consumer's contribution towards cost of capital assets is treated as capital receipt and credited in liabilities until transferred to a separate account on capitalization of the assets. An amount equivalent to the depreciation on such assets is appropriated from this account as income to the statement of profit and loss over the useful life of the assets.

The amount received from consumers on account of service line deposits are treated as capital receipt and is credited to separate account and amount equivalent to the depreciation on such assets is appropriated as income to the statement of profit and loss over the useful life of the assets.

h) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in 'Other comprehensive income' or directly in equity and Regulatory Assets, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively. First time adoption adjustments as on 1st April 2015 under Ind AS considered for computation of MAT liability as per section 115JB equally for five years starting from Financial Year 16-17.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax rates enacted or substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act ,1961.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. Deferred income tax is determined using tax rates that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In accordance with the Multi Year Tariff (MYT) Regulations issued by DERC from time to time for determination of power tariff, the Income-Tax liability shall be considered for tariff determination. The same will be adjusted in future as and when the deferred tax converts to current tax.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

i) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2015, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

As a lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Leases in which the company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

j) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

k) Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

For the purpose of the statement of cash flows, cash and cash equivalents does not consists of Fixed Deposits and Margin Money with the Banks but includes Bank overdrafts.

l) Trade Receivables

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

The Company's trade receivable are generally non interest bearing if paid within the due dates. However, the Company charges ~~if not~~ interest after due dates.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

m) Inventories

Inventories are stated at the lower of cost and net realizable value. Costs are assigned to individual items of inventory on weighted average basis. Cost includes purchase price, freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on an item by item basis. Provisions are made for obsolete and non moving inventories.

n) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Investments and Other Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

• **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no Financial Assets fulfil this condition.

• **Fair value through profit or loss:** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the statement of profit and loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income. At present no Financial Assets fulfil this condition.

Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss. Dividends from such investments are recognized in the statement of profit and loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note no 47 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 "Financial Instruments", which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

(iv) De recognition of Financial Assets

A financial asset is derecognised only when:

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

o) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

p) Derivatives

(i) Derivatives that are not designated as hedges

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The company does not designate their derivatives as hedges and such contracts are accounted for at fair value through profit or loss and are included in other gains/(losses).

(ii) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a nonfinancial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

Derivatives embedded in a host contract that is an asset within the scope of Ind AS 109 are not separated. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Derivatives embedded in all other host contract are separated only if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

The Company currently does not have any such derivatives which are not closely related.

q) Offsetting financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

r) Property plant and equipment

Tangible assets except assets transferred from erstwhile DVB are carried at historical cost less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Assets transferred from erstwhile DVB are stated at the transaction value as notified by the Government of National Capital Territory of Delhi (GoNCTD) under the transfer scheme. Values assigned to different heads of individual fixed assets as on the date of the transfer i.e. 1st July 2002 are as per independent valuer's certificate.

BSES YAMUNA POWER LIMITED**Notes to Financial Statements for the Year Ended March 31, 2017**

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

All project related expenditure viz. Civil works, Machinery under erection, construction and erection materials, preoperative expenditure incidental / attributable to the construction of projects, borrowing cost incurred prior to the date of commercial operations and trial run expenditure are shown under Capital Work in Progress.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The Company has identified tangible fixed assets and their major components and has reviewed/determined their useful lives / residual values in accordance with the provisions of Part B of Schedule II of the Companies Act 2013 or as per the DERC Regulations or as per independent valuer's certificate, whichever is lower.

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part B of Schedule II of the Companies Act 2013, at the rates calculated, in a manner which has the effect of writing off by way of depreciation an amount equal to 90% (as per DERC Regulations) of the original cost of asset, by taking the life of assets as per the DERC Regulations or as per independent valuer's certificate whichever is lower.

Depreciation on refurbished/revamped assets which are capitalized separately is provided for over the reassessed useful life.

Description of Assets	Useful Life of Asset (In Years)
I. Buildings	
a) Buildings & Pucca Roads	50
b) Temporary Structures	5
II. Plant & Machinery :	
a) Transformers & Switchgears	25
b) Lightening Arrestors	25
c) Batteries	5
d) Energy Meters *	10
Distribution Systems :	
- Overhead Lines	25
- Underground Cables	35
III. Furniture & Fixtures	15
IV. Office Equipments	
a) Communication Equipments *	10
b) Office Equipments & Others	15
V. Computers	
a) Hardware	3
b) Software, Servers & Networking Equipmen	6
VI. Vehicles	5

* Useful life of assets as per Independent Valuer's certificate.

Gains and losses on disposals and/or on retirement of tangible fixed assets are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other gains/(losses).

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April 1, 2015 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 44 for the first time adoption impact

Depreciation methods, estimated useful lives and residual value

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and non technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the assets.

The residual values are not more than 10% of the original cost of the assets.

The Company reviews, at the end of each reporting date, the useful life of Property, Plant and Equipment and residual value thereof and changes, if any, are adjusted prospectively, as appropriate.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

s) Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use. An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

Intangible assets with definite useful lives are amortized on Straight Line basis over the estimated useful economic life.

Gains and losses on disposals and/or on retirement of intangible fixed assets are determined by comparing proceeds with carrying amount. These are included in the statement of profit and loss within other gains/(losses).

t) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

u) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the statement of profit and loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the statement of profit and loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

v) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

w) Provisions and Contingent Liabilities

Provisions for legal claims and returns are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Company.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of Profit and Loss net of reimbursements, if any.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

x) Employee Benefits :

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of profit and loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity, leave encashment; and
- (b) defined contribution plans such as provident fund, superannuation fund etc.

Defined benefit plans

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost. The Company contributes to a trust set up by the Company which further contributes to policies taken from Insurance Regulatory and Development Authority (IRDA) approved insurance companies.

Leave encashment

Long-term leave encashment is provided for on the basis of an actuarial valuation carried out at the end of the year on the projected unit credit method. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the statement of profit and loss.

Defined Contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available. Superannuation plan, a defined contribution scheme is administered by IRDA approved Insurance Companies. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

In case of employees of erstwhile Delhi Vidyut Board (DVB) (presently employees of the Company) in accordance with the stipulation made by the Government of National Capital Territory of Delhi (GoNCTD), in its notification dated January 16, 2001 the contributions on account of the general provident fund, pension, gratuity and earned leave as per the Financial Rules and Service Rules applicable in respect of the employees of the erstwhile DVB, is accounted for on due basis and are paid to the Delhi Vidyut Board – Employees Terminal Benefit Fund 2002 (DVB ETBF 2002). Further the retirement benefits are guaranteed by GoNCTD. All such payments made to the DVB ETBF 2002 are charged off to the Statement of Profit and Loss.

y) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

z) Earnings Per Share

Basic Earnings per Equity Share (BEPS) is computed by dividing the net profit attributable to Equity Shareholders of the Company by the Weighted Average Number of Equity Shares outstanding during the Financial Year.

Diluted Earnings per Equity Share (DEPS) is computed by dividing the Net Profit attributable to Equity Shareholders of the Company by the Weighted Average Number of Equity Shares considered for deriving Basic Earnings per Equity Share and also the Weighted Average Number of Equity Shares that could have been issued upon conversion of all dilutive potential Equity Shares.

Both BEPS and DEPS have been calculated with and without considering rate regulated activities Income in the Net Profit attributable to Equity Shareholders.

- aa) Financial Guarantee Contracts recognised as financial assets on the date of transition to Ind AS . The same is measured at estimated fair value based on the saving in interest cost and subsequently amortized over the tenure of the Loan.
- ab) The company accounting policy require determination of fair value, both financials and non financials assets and liabilities. The company disclose the informations about assumptions made for determining the fair valuation of assets and liabilities.

Note 2 Critical estimates and Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the company's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of defined benefit obligation

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Estimation of Deferred tax assets for carry forward losses and current tax Expenses

The Company review carrying amount of deferred tax assets and Liabilities at the end of each reporting period. The policy for the same has been explained under Note No 1(h).

v. Impairment of Trade Receivables

The Company review carrying amount of Trade receivable at the end of each reporting period and Provide for Expected Credit Loss. The policy for the same explained in the Note No.1(n) (iii).

vi. Regulatory Assets

The Company determines revenue gap for the year (i.e. shortfall in actual returns over assured returns) based on the principles laid down under the MYT Regulations and Tariff Orders issued by DERC. In respect of such revenue gaps, appropriate adjustments, have been made for the respective years in term of the Guidance Note on Regulatory Assets issued by the ICAI on a conservative basis

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017
Note 3: Property, plant and equipment

Amounts in ₹ Crores

	BUILDING S	PLANT & MACHINERY						Furniture and Fixtures	Office Equipment		Computers	Vehicles	Total	Capital work in progress
		TRANSFORMER S & SWITCHGEARS	LIGHTENIN G ARRESTOR	BATTERIES	ENERGY METERS	UNDERGROUN D CABLE	OVERHEAD LINES		COMMUNICATION EQUIPMENT	OTHER OFFICE EQUIPMENTS				
Net carrying amount as on April 01, 2015	64.35	475.51	3.60	1.96	207.83	697.58	187.77	4.95	3.17	34.47	14.82	0.81	1,696.84	108.52
Year ended March 31, 2016														
Gross carrying amount														
Carrying value as recognised and measured as per previous GAAP as at April 01, 2015	64.35	475.51	3.60	1.96	207.83	697.58	187.77	4.95	3.17	34.47	14.82	0.81	1,696.83	
Additions during the year	-	77.96	0.13	0.70	74.18	54.58	0.77	0.70	1.01	9.73	3.32	0.50	223.58	
Additions on account of interest/Overhead	-	19.71	0.03	0.18	0.71	14.29	0.19	-	0.21	1.99	0.91	-	38.21	
Disposals	-	3.20	-	0.01	41.95	-	-	-	0.07	-	0.43	-	45.65	
Closing gross carrying amount	64.35	569.98	3.76	2.84	240.78	766.45	188.73	5.66	4.32	46.19	18.63	1.31	1,912.97	-
Accumulated depreciation and impairment														
Depreciation charge during the year	1.69	26.06	0.21	0.64	34.45	24.28	10.11	-	0.38	3.84	5.85	0.27	107.78	
Disposals	-	1.31	-	0.01	29.84	-	-	-	0.05	-	0.41	-	31.61	
Closing accumulated depreciation and impairment	1.69	24.76	0.21	0.63	4.61	24.28	10.11	-	0.34	3.84	5.44	0.27	76.17	-
Net carrying amount	62.66	545.22	3.55	2.21	236.17	742.17	178.62	5.66	3.98	42.35	13.19	1.04	1,836.82	78.28
Year ended March 31, 2017														
Gross carrying amount														
Opening gross carrying amount	64.35	569.98	3.76	2.84	240.78	766.45	188.73	5.66	4.32	46.19	18.63	1.31	1,912.97	
Additions during the year	-	50.77	0.08	0.06	72.57	68.33	3.38	0.47	0.60	3.23	4.46	4.02	207.97	
Additions on account of interest/Overhead	-	12.47	0.03	0.01	2.63	17.50	0.83	-	0.04	0.15	0.60	-	34.26	
Disposals	-	2.78	-	-	20.65	-	-	-	0.21	0.00	0.53	0.54	24.72	
Closing gross carrying amount	64.35	630.43	3.87	2.91	295.32	852.28	192.94	6.13	4.75	49.56	23.15	4.80	2,130.48	-
Accumulated depreciation and impairment														
Opening accumulated depreciation and impairment	1.69	24.76	0.21	0.63	4.61	24.28	10.11	-	0.34	3.84	5.44	0.27	76.17	
Depreciation charge during the year	1.68	28.05	0.21	0.68	37.05	26.26	10.17	0.39	0.45	3.92	6.24	0.39	115.49	
Disposals	-	1.03	-	-	13.25	-	-	-	0.16	0.00	0.50	0.49	15.43	
Closing accumulated depreciation and impairment	3.37	51.77	0.42	1.31	28.41	50.53	20.29	0.39	0.63	7.76	11.18	0.18	176.23	
Net carrying amount	60.98	578.66	3.45	1.60	266.91	801.75	172.65	5.74	4.12	41.80	11.97	4.62	1,954.26	83.10
Add:- Inventory for Capital Works														68.00
CWIP including Capital Inventory														151.10

Notes:

(i) The Company has elected to measure all of its Property, Plant and Equipments and Intangible Assets at their previous GAAP carrying value as at April 1, 2015 (date of transition to Ind AS). Refer note no. 43

(ii) Property, plant and equipment pledged as security

Tangible assets (including work in progress) are subject to first pari passu charge to secure the Company's borrowings referred in notes as secured term loan from banks and bank overdrafts in the current and previous year. (Refer Note 23 & 26)

(iii) Contractual obligations

Refer to note 47 for disclosure of contractual commitments for the acquisition of Property, Plant and Equipments.

(iv) The amount of borrowing costs capitalised to Fixed Assets during the year ended March 31, 2017 is ₹ 4.69 crores (March 31, 2016: ₹ 5.90 crores). The rate used to determine the amount of borrowing costs eligible for capitalisation was 13.81% (March 31, 2016: 14.01%), which is the weighted average interest rate of the borrowing.

(v) Plant and equipment contributed by customers

The Entity recognises as plant and equipment any contribution made by various Govt. agencies/ others to be utilised in the transmission process and that meets the definition of an asset. The initial gross amount is estimated at fair value by reference to the market price of these assets on the date in which control is obtained. Refer Note 20 for amount that the Company has recognised as plant and equipment and Note 32 for revenue recognised during the year.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017
(vi) CWIP Movement

Capital work in progress as at March 31, 2017 comprises expenditure for the plant in the course of construction. Borrowing cost amounting to ₹ 3.14 Crores (March 31, 2016 - ₹ 3.17 Crores) and personnel cost amounting to ₹ 14.95 Crores (March 31, 2016 - ₹ 14.29 Crores) have been added to CWIP.

Particulars	Year	Amounts in ₹ Crores			
		Opening	Addition	Capitalisation	Closing
CWIP Movement	2016-17	78.28	170.07	165.25	83.10
CWIP Movement	2015-16	108.52	152.68	182.92	78.28

(vii) Further, CWIP also includes capital inventory of ₹ 68.00 Crores (March 31, 2016 - ₹ 53.95 Crores and April 01, 2015 - ₹ 57.41 Crores)

(viii) Reconciliation of Deemed Cost as per para 'D 7 AA' of Ind AS 101 and carrying cost as per previous GAAP (IGAAP)

	BUILDINGS	PLANT & MACHINERY						Furniture and Fixtures	Office Equipment		Computers	Vehicles	Total	Capital work in progress
		TRANSFORMERS & SWITCHGEARS	LIGHTENING ARRESTOR	BATTERIES	ENERGY METERS	UNDERGROUND CABLE	OVERHEAD LINES		COMMUNICATION EQUIPMENT	OTHER OFFICE EQUIPMENTS				
Gross carrying amount														
As at April 1, 2014	81.05	639.82	6.98	6.40	407.29	802.58	368.35	9.40	1.24	49.88	31.52	5.23	2,409.74	
Exchange differences														
Additions during the year	2.99	46.41	0.18	1.24	47.07	86.96	2.81	0.75	2.52	10.31	8.76	0.06	210.07	
Additions on account of interest/Overhead	0.39	8.15	0.04	0.24	0.22	15.70	0.38	0.28	0.43	1.47	2.63	-	29.95	
Disposals	-	2.41	-	-	17.40	-	-	-	0.11	-	-	0.08	20.00	
Closing gross carrying amount	84.44	691.97	7.20	7.89	437.18	905.25	371.54	10.43	4.08	61.66	42.91	5.21	2,629.75	
Accumulated depreciation and impairment	18.40	194.00	3.39	5.51	210.58	185.46	173.72	5.19	0.85	24.52	23.64	3.79	849.06	
Depreciation charge during the year	1.69	23.35	0.20	0.42	34.07	22.20	10.05	0.29	0.15	2.66	4.45	0.68	100.21	
Disposals	-	0.88	-	-	15.30	-	-	-	0.09	-	-	0.07	16.35	
Closing accumulated depreciation and impairment	20.09	216.46	3.60	5.93	229.35	207.66	183.77	5.48	0.91	27.19	28.09	4.40	932.92	
Not Carrying Cost	64.35	475.51	3.60	1.96	207.83	697.58	187.77	4.95	3.17	34.47	14.82	0.81	1,696.83	108.52

Reconciliation of CWIP :-

Particular	2016-17	2015-16	2014-15
Opening Balance	83.10	78.28	108.52
Add: Inventory for Capital Works	68.00	53.95	57.41
Closing Balance of CWIP	151.10	132.23	165.93

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

Note 4: Intangible assets	Amounts in ₹ Crores	
	Computer software	Total
Net carrying amount as on April 01, 2015	9.64	9.64
Year ended 31 March 2016		
Gross carrying amount		
Carrying value as recognised and measured as per previous GAAP as at April 01, 2015	9.64	9.64
Additions during the year	0.12	0.12
Disposals during the year	0.29	0.29
Closing gross carrying amount	9.47	9.47
Accumulated amortisation and impairment		
Amortisation charge for the year	2.37	2.37
Closing accumulated amortisation and impairment	2.37	2.37
Net carrying amount	7.10	7.10
Year ended 31 March 2017		
Gross carrying amount		
Opening gross carrying amount	9.47	9.47
Additions	-	-
Disposals	-	-
Closing gross carrying amount	9.47	9.47
Accumulated amortisation and impairment	2.37	2.37
Amortisation charge for the year	2.14	2.14
Closing accumulated amortisation and impairment	4.51	4.51
Closing net carrying amount	4.96	4.96

(i) Internally generated Computer Softwares as at March 31, 2017 ₹ Nil (March 31, 2016 ₹ NIL, April 01, 2015 ₹ Nil)

(ii) Intangible assets are subject to first pari passu charge to secure the Company's borrowings referred in notes as secured term loan from banks and bank overdrafts in the current and previous year. (Refer Note 23 & 26)

(iii) Land

Under the provisions of Delhi Electricity Reforms (Transfer Scheme 2001) Rules, vide Delhi Gazette Notification dated 20 November 2001, the successor utility companies are entitled to use certain Lands as a licensee of the Government of Delhi, on "Right to Use" basis on payment of a consolidated amount of ₹ 1/- per month.

(iv) The Company has elected to measure all of its Intangible Assets at their previous GAAP carrying value as at April 1, 2015 (date of transition to Ind AS) Refer note no. 43

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores

Note 5 Restricted Deposits with Banks	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Margin Money with Banks	13.94	13.13	12.11
Total	13.94	13.13	12.11

Nature

The restrictions are primarily on account of fixed deposits held as security against mortgage charges and debt servicing coverage.

Terms & Conditions

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point subject to compliance of restrictions.

Amounts in ₹ Crores

Note 6 Loans	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Loans and Advances to Staff	0.05	0.07	0.09
Total	0.05	0.07	0.09

For explanation on the Company credit risk management process refer note no. 46

Amounts in ₹ Crores

Note 7 Other Financial Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Recoverable from SVRS Trust (Refer Note 48(2)(k))	1.15	1.81	2.31
Other Advances	1.22	1.22	1.22
Security Deposits	0.33	0.34	0.38
Total	2.70	3.37	3.91

For explanation on the Company credit risk management process refer note no. 46

Amounts in ₹ Crores

Note 8 Other Non Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Capital Advances	0.29	0.89	-
Income-Tax Refund Receivable	2.09	2.08	2.06
Advance Income Tax	1.56	1.56	1.56
Financial guarantee receivable	7.04	11.73	13.63
Total	10.98	16.26	17.25

Reliance Infrastructure Limited has provided letter of comfort to Consortium of Banks lead by IDBI Bank for certain contracts entered into by the company with them for the payment of principal and interest.

The Company has asserted explicitly financial guarantee contracts as Insurance contracts as per Ind AS 104. Entity shall present in the Statement of profit or loss all gains and losses on loan commitments and financial guarantee contracts that are designated as at fair value through profit or loss.

Amounts in ₹ Crores

Note-9 Inventories	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Stores, Spares & Loose Tools	31.84	35.22	37.07
Goods in Transit	8.89	5.84	2.48
Inventory of REAP project	0.08	0.08	0.08
Total	40.81	41.14	39.63

Inventory comprises stores and spares and loose tools which are consumable in repair and maintenance of service lines and other equipments (Refer Note 38)

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores

Note-10 Trade Receivables	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(A) Trade Receivables - Sale of Power			
a) Receivables Outstanding for a period exceeding six months			
(i) Secured considered good	3.86	6.18	8.32
(ii) Unsecured considered good	18.27	16.79	20.22
(iii) Unsecured considered doubtful	127.05	119.59	129.67
Less : Provision for doubtful debts *	149.18	142.54	158.21
	127.05	119.58	129.67
22.13		22.96	28.54
b) Others			
(i) Secured Considered Good	77.52	82.03	63.91
(ii) Unsecured Considered Good	98.79	95.19	87.17
(iii) Unsecured considered doubtful	9.38	11.12	12.35
Less : Provision for doubtful debts *	185.69	188.34	163.43
	9.38	11.12	12.35
	176.31	177.22	151.08
Total (A)	198.44	200.18	179.62
(B) Trade Receivables - For Bulk Sale of Power			
Unsecured Considered Good			
Outstanding for a period exceeding six months	11.52	12.83	15.55
Others	11.87	2.69	21.71
Total (B)	23.39	15.52	37.26
(C) Trade Receivables - For Open Access (Unsecured)			
Others Considered Good (C)	1.74	-	-
Total	223.57	215.70	216.88

The Company has measured Expected Credit Loss of trade receivable based on simplified approach as per Ind AS 109 "Financial Instruments" except bulk customer and other. (Refer note no 46)

1. Trade Receivable are subject to first pari passu charge to secure the Company's borrowings referred in notes as secured term loan from banks and bank overdrafts in the current and previous year. (Refer Note 23 & 26)
2. No Trade or other receivable are due from director or other officer of the Company and firms or private companies in which any director is a partner, a director or a member either jointly or severally with other persons except normal utility bills. (Refer Note No. 45)
3. Trade receivables are non-Interest bearing and are generally receivable on terms of 15 to 30 days. The Company charge LPSC as per the policy of the Company after the due date.
4. For explanation on the Company credit risk management process refer note no. 46
- 5 For terms and condition of trade receivable owing from related parties refer note 45

Note-11 Cash and Cash Equivalents	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Balances With Banks on Current Accounts	5.20	7.56	18.27
Cheques in Hand	17.14	20.63	18.16
Cash in Hand	1.39	1.87	2.52
Total	23.73	30.06	38.95

For explanation on the Company credit risk management process refer note no. 46

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores

Note-12 Other Bank Balances with Banks	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Fixed Deposits With Maturity of 3 to 12 Months	0.21	0.19	0.33
Restricted Deposits With Banks	2.49	6.40	25.94
Total	2.70	6.59	26.27

1. The restrictions are primarily on account of fixed deposit held as security against mortgage charges and debt servicing coverage. As at March 31, 2017, the Company had available ₹ 2.49 Crores (March 31, 2016: ₹ 6.40 Crores, April 01, 2015: ₹ 25.94 Crores) under deposits with maturity of less than twelve months and held with Banks as restricted deposit for the debt servicing coverage for non fund base credit facilities

2. Terms & Conditions

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point subject to compliance of restrictions.

3. For explanation on the Company credit risk management process, refer note no. 46.

Amounts in ₹ Crores

Note 13 Loans	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Loans and Advances to Staff	0.86	0.36	1.04
Total	0.86	0.36	1.04

For explanation on the Company credit risk management process refer note no. 46.

Amounts in ₹ Crores

Note-14 Other Financial Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(Unsecured, Considered Good)			
Recoverable from DVB ETBF 2002 Trust (Refer Note 48(2)(k))	43.65	43.10	41.64
Recoverable from SVRS Trust (Refer Note 48(2)(k))	0.62	0.48	1.43
Subsidy receivable from GoNCTD (Refer Note 31)	-	4.51	-
Subsidy receivable from EE & REM	1.28	1.28	1.28
Amount Recoverable from Delhi Power Company Limited	1.08	1.07	1.09
Others	1.74	1.25	-
Interest accrued but not due on fixed deposit	1.06	1.02	2.62
Total	49.43	52.71	48.06

For explanation on the Company credit risk management process refer note no. 46

Amounts in ₹ Crores

Note-15 Current Tax Asset	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance Taxes & TDS	3.17	2.08	2.10
Income Tax Refund Receivable	1.74	1.74	1.74
Total	4.91	3.82	3.84

Amounts in ₹ Crores

Note-16 Other Current Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
(Unsecured considered good)			
Prepaid expenses	5.73	1.10	4.00
Unbilled Revenue For Sale of Energy ¹	173.91	244.59	229.98
Recoverable for Barter Transaction	57.34	192.00	152.75
Advances to Suppliers and Others	4.01	3.26	0.80
Total	240.99	440.95	387.53

1. Unbilled Revenue For Sale of Energy

Unbilled Revenue represents accrued income pertaining to units consumed by the consumers from the last billed cycle upto the Balance Sheet date.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017
Amounts in ₹ Crores

Note 17 Regulatory Assets	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Tariff Adjustment Account	7,705.90	7,505.10	7,324.47
Deferred Tax associated with Regulatory Assets	-	-	-
	7,705.90	7,505.10	7,324.47
Tariff Adjustment Account			
Opening Balance (A)	7,505.10	7,324.47	
Revenue GAP during the year			
Cost			
Power purchase cost	3,194.45	3,156.73	
Others (Includes other costs and charges in accordance with MYT Regulations, Tariff Orders from DERC and orders of Appellate Authority.)	865.75	897.87	
Carrying Cost for the year	1,039.03	1,063.73	
Less: Carrying cost recovered during the year through tariff	271.23	271.23	
(B)	4,828.00	4,847.10	
Revenue			
Revenue Collected (Includes Adjustment For Underachievement of AT&C Loss Reduction Target Nil (March 31, 2016 - ₹ 120.74 Crores)	4,169.83	4,208.34	
Non Tariff Income	105.89	125.45	
(C)	4,275.72	4,333.79	
Income recoverable/(reversible) from future tariff / Revenue GAP for the year D=(B-C)	552.28	513.31	
8% surcharge collected during the year			
- Recovery towards opening balance* (E)	351.48	332.68	
Net movement during the year F= (D-E)	200.80	180.63	
Total (A+F)	7,705.90	7,505.10	
Deferred Tax associated with Regulatory Assets			
Opening :- Deferred Tax Liability	(2,161.10)	(1,984.14)	
Add : Deferred Tax (Liabilities) During the Year	(171.61)	(176.96)	
Less:- Recoverable from future Tariff	2,332.71	2,161.10	
(G)	-	-	
Balance as at the end of the year TOTAL (A+F+G)	7,705.90	7,505.10	

From April 1, 2012 till March 31, 2015 (MYT period), determination of Retail Supply Tariff (RST) chargeable by the Company to its consumers is governed by DERC (Terms and Conditions for Determination of Wheeling Tariff and Retail Supply Tariff) Regulations 2011 (MYT Regulations, 2011), whereby DERC is required to determine the RST in a manner that the Company recovers its power purchase costs as well as other prudently incurred expenses and earns assured return of 16% p.a. on DERC approved equity subject to achievement of Aggregate Technical and Commercial (AT&C) loss reduction targets. The truing up process during the MYT period is being conducted as per the principle stated in Section 4.21 of the MYT Regulations, 2011. The earlier MYT Regulations dated 30th May 2007 were applicable for the extended period upto March 31, 2012.

The Company has determined revenue gap for the F.Y. 2013-14, F.Y. 2014-15, F.Y. 2015-2016 & F.Y. 2016-17 (i.e. shortfall in actual returns over assured returns) based on the principles laid down under the MYT Regulations and Tariff Orders issued by DERC (except for the current Tariff Order)**. In respect of such revenue gaps, appropriate adjustments, have been made for the respective years in term of the Guidance Note on Regulatory Assets issued by the ICAI on a conservative basis.

DERC in its Tariff Order dated 25.07.2014 for the period upto 31st March 2013, has considered capitalisation of fixed assets on the basis of audited books of accounts and such capitalisation is in the process of being trued-up

* As per the True up Order for FY 2012-13 dated 25.07.2014, Delhi Electricity Regulatory Commission has allocated recovery of 8% surcharge towards principal amount of Regulatory Assets. Accordingly, 8% surcharge of ₹ 351.48 crores recovered during the current period (March 31, 2016 - ₹ 332.68 crores) has been adjusted against Opening Regulatory Assets.

** DERC has trued up revenue gap for period upto 31st March 2014 vide its Tariff Order dated 29th September 2015 with certain dis-allowances. The Company has preferred an appeal before APTEL against the disallowance in the DERC Tariff Order dated 29th September 2015 and based on the legal opinion taken by the Company the impact of such disallowances, which are subject matter of appeal, has not been included in the computation of Regulatory Asset.

*** The validity of DERC MYT Regulations, 2011 ended on March 31, 2016. DERC notified new regulations, i.e., DERC Tariff Regulations, 2017 on Feb 1, 2017. As per Regulation-139 of DERC Tariff Regulations, 2017, the previous Regulations which was already over on 31 March 2016 has been extended upto 31 March 2017.

As per Regulation-4.7 of DERC Tariff Regulations, 2011, the Commission is required to specify the trajectory/ targets for controllable parameters for each of the control period. However the Commission has yet not specified the target for controllable parameters of FY 2016-17.

As per Regulation-4.21 of DERC Tariff Regulations, 2011 truing-up of controllable parameters can be done with respect to the targets specified by the Commission.

Since there is no base target for FY 2016-17 which is subject year of the audited accounts, the Company has considered the RA based on actual parameters wherever the norms/ targets were required to be determined by way of an Order before the beginning of the year by the Commission.

Regulatory Risk Management

DERC (Delhi Electricity Regulatory Authority) is the Regulator as per Electricity Act.

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BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

Market Risk

The company is in the business of Supply of Electricity being an essential and life line for consumers, therefore no demand risk anticipated. There is regular growth in the numbers of consumers and demand of electricity from existing and new consumers.

Regulatory Risk

The Company is Operating under Regulatory Environment governed by DERC . Tariff is subject to Rate Regulated Activities.

The Company determine revenue gaps (i.e. surplus / shortfall in actual returns over returns entitled) in respect of their regulated operations as given in the Guidance Note on Rate Regulated Activities and based on the principles laid down under the relevant tariff regulations / tariff orders notified by the DERC and the actual or expected actions of the regulators under the applicable regulatory framework. Appropriate adjustments in respect of such revenue gaps are made in the respective years for the amounts which are reasonably determinable and no significant uncertainty exists in such determination. These adjustments / accruals representing revenue gaps are carried forward as regulatory assets / regulatory liabilities which would be recovered / refunded through future billing based on future tariff determination by the regulators in accordance with the respective electricity regulations

The Company has constituted Risk Management Committee ,which is responsible for Developing and Monitoring Key Management Policies.

The key risks and mitigating actions are also placed before the Audit Committee of the company. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

The company's risk for Regulatory Assets are monitored by the Risk Management Committee supported by Regulatory Team under policies approved by the Board of Directors. The Team identifies, evaluates and protect risks in close cooperation with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas.

Regulatory Assets recognised in the Books of Accounts of the company are subject to True up by DERC as per Regulation and Disallowances of past assessments are pending in courts /authorities.

Delhi Electricity Regulatory Commission (DERC) has allowed recovery of 8% surcharge on the applicable tariff since 13.07.2012 towards Accumulated Regulatory Assets and carrying cost. DERC vide its True Up Order 25.07.2014 and 29.09.2015 has allowed adjustment of such recovery of surcharge only towards principal amount of Regulatory Assets and has separately allowed carrying cost in the Annual Revenue Requirement of the respective years. Accordingly, the same is being recovered from the consumers. The percentage of existing surcharge towards recovery of accumulated Regulatory Assets is subject to review by DERC in the future tariff orders.

The Company has also taken up the matter of timely recovery of Accumulated Regulatory assets through a writ before the Hon'ble Supreme Court and the judgment is reserved . (Refer note no 52)

Other Risk

For explanation on the Other risk management process refer note no 46.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Note-18 Share Capital

The Company has one class of equity shares having a par value of ₹10 per share.

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares (In Crores)	Amount (In Crores)	No. of Shares (In Crores)	Amount (In Crores)	No. of Shares (In Crores)	Amount (In Crores)
Authorized Shares						
Equity Shares of ₹ 10 each (March 31, 2016 - ₹ 10 each and April 01, 2015 - ₹ 10 each)	65.00	650.00	65.00	650.00	65.00	650.00
Issued, Subscribed & fully Paid Up Shares						
Equity Shares of ₹ 10 each (March 31, 2016 - ₹ 10 each and April 01, 2015 - ₹ 10 each)	55.60	556.00	55.60	556.00	55.60	556.00
Total		556.00		556.00		556.00

(a) Reconciliation of Number of Shares

Particulars	No. of Shares (In Crores)	Amount (In Crores)	No. of Shares (In Crores)	Amount (In Crores)	No. of Shares (In Crores)	Amount (In Crores)
Balance at the beginning of the year	55.60	556.00	55.60	556.00	55.60	556.00
Balance at the end of the year	55.60	556.00	55.60	556.00	55.60	556.00

(b) Rights, preferences and restrictions attached to Equity Shares

Voting

Each holder of equity shares is entitled to one vote per share held.

Dividend

The Company has not declared/distributed any dividend in the current year and previous year.

Liquidation

In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by Holding /Ultimate Holding Company and / or their subsidiaries / associates (w.e.f 30th September, 2016)

Name of Shareholder	No. of Shares (In Crores)		No. of Shares (In Crores)		No. of Shares (In Crores)	
	No. of Shares (In Crores)	% of Shareholding	No. of Shares (In Crores)	% of Shareholding	No. of Shares (In Crores)	% of Shareholding
Reliance Infrastructure Limited (Immediate and Holding Company)	28.36	51.00%	-	-	-	-
Total	28.36	51.00%	-	-	-	-

(d) Details of Shares Held By Shareholders Holding More than 5% of the Aggregate Shares in the Company

Name of Shareholder	No. of Shares (In Crores)		No. of Shares (In Crores)		No. of Shares (In Crores)	
	No. of Shares (In Crores)	% of Shareholding	No. of Shares (In Crores)	% of Shareholding	No. of Shares (In Crores)	% of Shareholding
Reliance Infrastructure Limited (Immediate and Ultimate Holding Company)	28.36	51.00%	16.03	28.82%	16.03	28.82%
Skyline Global Trade Private Limited	-	-	4.63	8.33%	4.63	8.33%
Spice Commerce and Trade Private Limited	-	-	4.63	8.33%	4.63	8.33%
Space Trade Enterprises Pvt Limited	-	-	3.07	5.52%	3.07	5.52%
Delhi Power Company Limited.	27.24	49.00%	27.24	49.00%	27.24	49.00%

(e) As per the records of the Company, including its register of shareholders/ members, the above shareholding represents both legal and beneficial ownership of shares.

(f) No class of shares have been issued as bonus shares and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

Amounts in ₹ Crores

Note-19 Other Equity	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Reserves and Surplus						
Retained Earnings*						
Closing Balance		171.36		137.37		130.74
		171.36		137.37		130.74

* For Reconciliation as at April 01, 2015 (Refer Note no 43)

Amounts in ₹ Crores

Note- 20 Consumer Contribution for Capital Works	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
Opening Balance		170.43		160.47		140.65
Add: Additions during the year		18.02		16.25		25.52
Less: Transferred to Statement of Profit and Loss		6.90		6.29		5.70
Total		181.55		170.43		160.47

* For Reconciliation as at April 01, 2015 (Refer Statement of Change in Equity)

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

		Amounts in ₹ Crores			
Note- 21 Service Line Deposits	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015
	Opening Balance		143.94		126.80
Add: Additions during the year		28.98		37.25	32.03
Sub Total		172.92		164.05	144.71
Less: Transferred to Statement of Profit and Loss		21.38		20.11	17.91
Total		151.54		143.94	126.80

		Amounts in ₹ Crores			
Note-22 Grant-In-Aid	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015
	Under Accelerated Power Development & Reforms Programme of the Government of India (APDRP)				
Opening Balance		6.41		6.83	7.25
Less: Transferred to Statement of Profit and Loss		0.42		0.42	0.42
		5.99		6.41	6.83
From Energy Efficiency & Renewable Energy Management Centre (EE & RM) *					
Opening Balance		1.43		1.53	1.63
Less: Transferred to Statement of Profit and Loss		0.10		0.10	0.10
		1.33		1.43	1.53
Total		7.32		7.84	8.36

* Company has installed solar panels of 340 KW capacity at various location of company premises. Company is eligible for subsidy of ₹1.71 Crores. As per letter of EE&REM dated 18.02.2013 Out of which ₹ 1.28 Crores is yet to be received.

		Amounts in ₹ Crores			
Note -23 Borrowings	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015
	(A) Secured				
(i) Term Loan (Banks)		458.46		748.71	1,296.86
(ii) Term Loan (Others)					
Under Accelerated Power Development and Reforms Programme of the Govt. of India (APDRP)					
- From Delhi Power Company Limited (DPCL)		7.57		8.51	9.46
(B) Unsecured					
From Crest Logistics and Engineers Private Limited (Formerly known as Sonata Investment Ltd.)		10.49		15.86	21.03
Total		476.52		773.08	1,327.35

1. Bank Wise Long Term Borrowing

		Amounts in ₹ Crores				
Name of the Bank	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non Current	Current Maturities*	Non Current	Current Maturities*	Non Current	Current Maturities*
Axis Bank	91.66	58.34	-	11.25	11.25	115.00
Bank Of Baroda (BOB)*	9.20	23.00	32.20	27.84	55.20	55.42
Corporation Bank	-	-	-	-	-	7.10
Dena Bank*	7.88	19.78	27.69	19.78	47.46	15.82
Federal Bank Ltd.*	3.00	7.50	10.50	37.50	40.50	43.50
IDBI Bank	327.00	206.58	533.58	319.39	852.97	247.21
Karnataka Bank*	7.39	18.50	25.89	18.50	44.39	14.80
Punjab National Bank (PNB)*	10.00	51.41	55.81	53.00	103.60	91.07
State Bank Of Hyderabad (SBOH)*	2.09	22.91	19.79	26.04	40.62	26.04
State Bank Of Mysore (SBOM)*	3.30	8.25	11.55	8.25	19.80	6.60
State Bank Of Patiala (SBOP)*	-	5.18	2.50	13.40	13.22	13.40
State Bank Of Travancore (SBOT)*	-	-	-	6.25	4.69	7.81
The South Indian Bank Ltd. (SIB)*	-	34.33	34.33	40.00	73.92	32.00
Grand Total	461.52	455.78	753.84	581.20	1,307.62	675.77

1. Term Loans (From Banks) are netted off Loan Processing charges amounting to ₹ 3.06 Crores as at March 31, 2017 (March 31, 2016 ₹ 5.13 Crores, As at April 01, 2015 ₹ 10.76 Crores)

2. Certain loans from Banks* under IDBI Financial Package contain debt covenants relating to limitations on indebtedness, Long term and working capital loan outstanding to tangible Networth and debt service coverage ratio. This limitation on indebtedness covenants get suspended if company meets certain prescribed criteria. The Company has satisfied all the debt covenants prescribed in terms of Bank loan. The other loans do not carry any debt covenants.

BSES YAMUNA POWER LIMITED**Notes to Financial Statements for the year ended March 31, 2017****3. Term Loans (From Banks) are secured as under-**

(a) Term Loans of ₹ 38.18 Crore are secured by a first pari-passu charge on the fixed assets and residual pari-passu charge on the receivables of the Company (Current maturity amount is ₹ 38.18 Crore)

(b) Term Loans of ₹ 25 Crore are secured by a first pari-passu charge on the fixed assets of the Company (Current maturity amount is ₹ 22.92 Crore)

(c) Term Loans of ₹ 231.63 Crore are secured by a first pari passu charge on the fixed assets and regulatory assets and residual pari-passu charge on the receivables (other than regulatory assets) of the Company (Current maturity amount is ₹ 178.86 Crore).

(d) Term loan of ₹ 150 cr. Are secured by a first charge on Movable Fixed asset on Pari-passu basis, Residual charge on receivables, Priority charge on cash flows in the form of coverage account (Current maturity amount is ₹ 58.33 Crore).

(e) Term Loans of ₹ 472.50 Crore are secured by first pari-passu charge on the fixed assets and regulatory assets, and residual pari-passu charge on the receivables (other than regulatory assets) and pledge of 30% shares of the Company. (Current maturity amount is ₹ 157.50 Crore)

(f) The interest rate range is between 12.65% to 15.00% p.a. (Previous Year 13.15% to 16.45% p.a.)

(g) As per the terms of "The BSES Yamuna Distribution and Retail Supply of Electricity License (Licence No. 2/DIST of 2004)", the Company is required to obtain permission of the DERC for creating charges for loans and other credit facilities availed by it. As on 31st December 2016, the required permission for several loans from DERC is sought and is under process.

(h) Axis Bank Charge in respect of Term Loan of Rs. 150 cr is in the process of creation

(i) A letter of comfort has been provided by M/s Reliance Infra Ltd. in terms of the conditions stipulated in the sanction of loan of certain Banks* under IDBI financial package.

Term Loan (From Others)

(a) APDRP Loan from DPCL is secured by a first pari passu charge on all the fixed assets of the Company. Total outstanding is due for payment of ₹ 0.95 crores equally in 9 yearly installments up to FY 2025.

(b) The interest rate is 12% p.a.

4. Unsecured Loan

(i) In term of agreement dated 15th Feb 2015 Short Term Loan from Crest Logistics and Engineers Private Limited (Erstwhile Sonta Investment Ltd.) has been converted into interest bearing long term loan. Total outstanding is due for payment in 6 half yearly installment of ₹ 3 crore each and balance in 7th installment.

Period and amount of continuing default as on balance sheet date in respect of Loan and Interest is as follows:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Amount in ₹ Crores	Period	Amount in ₹ Crores	Period	Amount in ₹ Crores	Period
Term Loan	30.73	Less than 60 Days	47.72	Less than 90 Days	125.61	Less than 90 Days

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

Repayment Terms of term loans

Amount in ₹ Crores

S. No.	Bank Name	Loan No.	Loan Amount	No. of Installments	Amount of Installment ₹ in Crores	Frequency	Starting Date
1	IDBI Bank	1	700.00	20	Rs 17.5 cr in 1st year; Rs 39.375 cr in each of the remaining 4 years	Quarterly	01/04/2015
2	IDBI Bank	2	165.00	19	Rs 8.5 cr in 1st & 2nd year; Rs 10.625 cr in 3rd & 4th year; Rs 4.25 cr in 5th year	Quarterly	01/04/2014
3	IDBI Bank	3	39.58	24	1.65	Quarterly	31/05/2012
4	Punjab National Bank	1	150.00	27	5.60	Quarterly	07/09/2011
5	Punjab National Bank	2	100.00	20	Rs 5 cr in 1st & 2nd year; Rs 6.25 cr in 3rd & 4th year; Rs 2.5 cr in 5th year	Quarterly	01/04/2014
6	Bank of Baroda	1	92.00	20	Rs. 4.6 cr in 1st & 2nd year; Rs 5.75 cr in 3rd & 4th year; Rs 2.30 cr in 5th year	Quarterly	01/04/2014
7	State Bank of Hyderabad	1	75.00	24	3.13	Quarterly	10/03/2012
8	State Bank of Hyderabad	2	50.00	24	2.08	Quarterly	30/07/2012
9	Axis Bank Ltd.	1	150.00	18	8.33	Monthly	30/09/2017
10	The Federal Bank Ltd.	1	30.00	20	Rs 1.5 cr in 1st & 2nd year; Rs 1.875 cr in 3rd & 4th year; Rs 0.75 cr in 5th year	Quarterly	01/04/2014
11	State Bank of Patiala	1	75.00	28	2.68	Quarterly	31/08/2010
12	State Bank of Mysore	1	33.00	20	Rs 1.65 cr in 1st & 2nd year; Rs 2.0625 cr in 3rd & 4th year; Rs 0.825 cr in 5th year	Quarterly	01/04/2014
13	South Indian Bank	1	138.34	16	Rs 8.00 cr in 1st & 2nd year; Rs 10.00 cr in 3rd & 4th year; Rs 4.34 cr in 5th year	Quarterly	01/04/2014
14	Karnataka Bank	1	74.00	20	Rs 3.70 cr in 1st & 2nd year; Rs 4.625 cr in 3rd & 4th year; Rs 1.85 cr in 5th year	Quarterly	01/04/2014
15	Dena Bank	1	79.10	20	Rs 3.955 cr in 1st & 2nd year, Rs 4.94375 cr in 3rd & 4th year and Rs 1.9775 cr in 5th year	Quarterly	01/04/2014
APDRP Loan							
16	Delhi Power Company Ltd.	1	16.22	20	Rs 0.4053750 cr each for 5 years & Rs 0.945875 cr each from 6th year onwards	Yearly	12/09/2006

BSES YAMUNA POWER LIMITED						
Notes to Financial Statements for the year ended March 31, 2017						
				Amounts in ₹ Crores		
Note -24 Provisions			As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	
Provision for Employee Benefits(Leave Encashment)			25.05	7.93	7.93	
Opening Balance			3.86	17.12	-	
Add: Provision made during the year						
Total			28.91	25.05	7.93	
The Provision for Leave encashment obligations cover the Company liability for sick and earned leave.						
				Amounts in ₹ Crores		
Note -25 Other Payables			As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	
Consumer Contribution for Capital Works			100.19	63.31	75.08	
Total			100.19	63.31	75.08	
				Amounts in ₹ Crores		
Note -26 Borrowings			As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	
<u>From Bank</u>						
- Cash Credit			213.56	291.42	369.11	
- Others (Purchase bill discounting facility)			32.25	-	-	
Short Term Loans			-	126.60	113.67	
Total			245.81	418.02	482.78	
<u>Loan and Advances From Related Parties</u>						
BSES Rajdhani Power Limited (Refer Note 45)			353.37	330.12	274.68	
Total			599.18	748.14	757.46	
(A) Secured						
a) Cash credit are cash credit facilities repayable on demand, availed from consortium of bankers, are secured by i) first pari-passu charge on stores & spares, ii) second pari-passu charge on receivables and regulatory assets and iii) second pari-passu charge on fixed assets of the Company as collateral security.						
b) The Company has availed Purchase Bill discounting facility under Letter of Credit of ₹ 15.25 Crores and ₹ 17 crores from ICICI Bank with usance period of 30 days & 90 days respectively and same is secured by post acceptance of bills by the LC issuing Bank.						
c) Short term loan amounting to ₹ NIL (March 31, 2016 - ₹ 126.60 Crores and April 01, 2015 - ₹ 113.67 Crores) from Rural Electrification Corporation Ltd.(REC) are secured by subsequent and subservient charge on the fixed assets and receivables (including Regulatory assets) of the Company (both present and future) corporate guarantee from R-infra.						
d) The interest rate range for above borrowings is between 8.45% to 16.05% p.a. (In FY 2015-16 was 11.75% to 16.38% p.a.) and is computed on monthly basis on the actual amount utilised.						
Period and amount of continuing default as on balance sheet date in respect of Loan and Interest is as follows:						
Particulars	As at March 31, 2017		As at March 31, 2016		As at April 01, 2015	
	(₹ In Crores)	Days	(₹ In Crores)	Days	(₹ In Crores)	Days
Cash Credit	-	-	2.38	Less than 6 Days	3.09	Less than 6 Days
(B) Unsecured						
In term of agreement dated 11 th Nov 2014 Advance from BSES Rajdhani Power Ltd. has been converted into interest bearing Short term loan repayable on demand.						

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores

Note-27 Trade Payables	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Micro and small enterprises	6.41	5.40	3.45
Others			
- Power purchase	6,569.18	6,155.05	5,131.72
- Others	49.59	48.52	52.57
Acceptances	122.38	-	-
	6,741.15	6,203.57	5,184.29
Total	6,747.56	6,208.97	5,187.74

Details of the dues along with interest to Micro, Small and Medium Enterprises based upon the certificate received from various parties is given below:

I & II	III		
I. Principal amount along with the interest due thereon, at the end of the accounting year	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest, specified in this Act	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues, specified in this Act are actually paid	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues, specified in this Act are actually paid
II. Amount of interest paid as specified in MSMED Act, 2006 along with the amount paid to the suppliers beyond the appointed date			
I - ₹ 6.41 Crores II - NIL	NIL	NIL	NIL

- i) Other Creditors are non interest bearing and are normally settled in normal trade cycle.
ii) For terms and conditions with related parties, refer note no. 45
iii) For explanation on the Company credit risk management process refer note no. 46

Amounts in ₹ Crores

Note-28 Other Financial Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current Maturities of long term borrowings (Refer Note No 23)			
Secured Loans			
(i) From Banks	448.89	573.12	667.38
(ii) From Delhi Power Company Limited	0.95	0.95	0.95
(iii) From Crest Logistics and Engineers Private Limited	9.00	6.00	6.00
Interest accrued but not due	1.63	0.63	8.91
Interest accrued and due	17.24	18.73	77.63
Other Payables			
Payable on purchase of fixed assets	100.97	81.55	53.21
Other Creditors	18.23	20.68	20.08
Works and Earnest Money Deposits	0.36	0.33	0.57
Expenses payable	9.92	6.71	20.32
Employee benefits payable	2.80	0.76	0.71
Consumer contribution for capital works * { Including interest payable of ₹ 1.30 Crores (March 31, 2016 - ₹ 1.23 Crores and April 01, 2015 - ₹ 0.85 Crores) }	69.85	63.18	62.50
Consumer Security Deposits	457.21	444.58	400.84
Total	1,137.05	1,217.22	1,319.09

a) Term Loan (from Banks) is netted off Loan Processing charges amounting to ₹ 6.89 Crores (March 31, 2016 - ₹ 8.07 Crores, April 01, 2015 - ₹ 8.39 Crores).

b) Consumer Security Deposit

i) Security deposit is an amount paid by consumer at the time of applying for new connection with the company for supply of power or subsequently in case of revision. The security deposit shall be returned to the consumer only after the termination/disconnection of the agreement and after adjustment of outstanding dues, if any, within a period of as prescribed by DERC from the date of termination.

ii) The amount of Consumer Security Deposit (CSD) transferred to the Company by virtue of Part II of Schedule E of the Transfer Scheme was ₹ 8.00 Crores. The Transfer Scheme as well as erstwhile Delhi Vidyut Board (DVB) did not furnish the consumer wise details of the amount transferred to it as CSD. The Company, compiled from the consumer records, the amount of security deposit as on 30/06/2002 which works out ₹ 35.38 Crores. The Company is of the opinion that its liability towards CSD is limited to ₹ 8.00 Crores as per the Transfer Scheme. Therefore, the liability towards refund of consumer deposits in excess of ₹ 8.00 Crores and interest thereon is not to the account of the Company. The Company had also filed a petition during the year 2004-05 with the Delhi Electricity Regulatory Commission (DERC) to deal with the actual amount of CSD as on date of transfer and the DERC had advised the Government of NCT of Delhi to transfer the differential amount of deposits to the Company. The Government did not abide by the advice and hence the Company has filed a writ petition and the case is pending before Hon'ble High Court of Delhi. In the last hearing on 24/10/2011 the matter was placed in the category of 'Rule' matters and the case shall get listed in due course.

MEVANI I.H.I.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

iii) As per notification of DERC, dated 18/04/2007, interest @ 6% p.a. is payable on consumer security deposit received from all consumers. Accordingly, the Company has booked interest amounting ₹ 25.77 Crores (Previous year ₹ 25.00 Crores) on consumer security deposit of consumers. The Company is of the view that the interest on deposit value in excess of ₹ 8 crores on date of transfer i.e. 30/06/2002, would be recoverable from Delhi Power Company Ltd. (DPCL) if the Company's contention is upheld by the Hon'ble High Court.

c) For explanation on the Company credit risk management process refer note no. 46

*Consumer Contribution is amount of money received by the company for capital work under the deposit schemes. Capital contribution as well as consumer contribution to capital work are treated initially as Capital receipt and credited in liabilities and subsequently adjusted in the same proportion as the depreciation written off on the assets construction/acquired out of contribution as income in the statement of profit and loss.

Amounts in ₹ Crores			
Note-29 Provisions	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for employee benefits			
Post employment benefits	3.04	3.28	3.28
Others	42.26	40.38	22.61
	45.30	43.66	25.89
Provision For legal claims *	4.53	6.32	5.61
Provision For retirement of fixed assets **	10.61	10.61	12.07
	60.44	60.59	43.57
Reconciliation of provision for legal claims *			
Opening balance	6.32	5.61	7.24
Provision made during the year	-	0.71	(1.63)
Amount reversed during the year	(1.79)	-	-
Closing balance	4.53	6.32	5.61
Reconciliation of Provision For Retirement Of Fixed Assets **			
Opening balance	10.61	12.07	13.61
Add : Provision made during the year (net)	-	4.84	-
Less: Provision used during the year	-	6.31	1.54
Closing balance	10.61	10.61	12.07
Provision for Retirement of Assets			
The Company has a programme for physical verification of major fixed assets in a phased manner. Under this programme, the Company has completed physical verification of some of the fixed assets during the year. On the basis of this exercise and further reconciliation, provision amounting to ₹ Nil (March 31, 2016 ₹ 4.84 Crores, March 31, 2015 Nil) has been made in the books.			

Amounts in ₹ Crores			
Note-30 Current Tax Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Provision for Tax	5.36	4.91	11.43
Total	5.36	4.91	11.43

Amounts in ₹ Crores			
Note-31 Other Current Liabilities	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Advance from consumers	80.20	69.93	64.10
Subsidy received in advance *	41.53	-	8.26
Statutory Dues	84.69	117.63	207.11
Other payables	1.50	1.00	0.94
Total	207.91	188.57	280.42

Amounts in ₹ Crores			
* Subsidy passed to the consumers as per the scheme announced by GoNCTD.			
Subsidy Account Statement (Refer Note 14)	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Opening Subsidy Advance	(4.51)	8.26	25.42
Subsidy passed to consumers	419.76	388.37	94.49
Subsidy Received (Including rebate on subsidy)	465.80	375.60	77.33
Closing Balance - Advance / (Recoverable)	41.53	(4.51)	8.26

BSES YAMUNA POWER LIMITED		
Notes to Financial Statements for the year ended March 31, 2017		
Amounts in ₹ Crores		
Note -32 Revenue From Operations	Year Ended March 31, 2017	Year Ended March 31, 2016
<u>SALE OF POWER</u>		
A) Gross Revenue from Sale of Power	4,884.20	4,862.56
Less: Tax On Electricity	203.01	198.81
Net Revenue from Sale of Power	4,681.19	4,663.75
(In the current year, Net Revenue from Sale of Power includes ₹ 352.94 crores (Previous year ₹ 332.35 crores) billed against 8% surcharge allowed for recovery of opening Revenue Gap.		
B) Bulk Sale Of Power	213.87	350.78
INCOME FROM OPEN ACCESS	5.34	-
<u>OTHER OPERATING REVENUE</u>		
(i) Service Line Deposits and Development Charges	21.38	20.11
(ii) Delayed payment charges (LPSC)	19.20	19.34
(iii) Power Purchase Rebate	-	0.68
(iv) Electricity Tax Collection Charges	6.10	5.93
(v) Consumer Contribution For Capital Works	7.26	6.81
(vi) Miscellaneous Operating Income	7.36	7.26
Total	4,961.71	5,074.66
<u>Gross Revenue from Sale of Power</u>		
Gross revenue from sale of power is net of rebate of ₹ 22.01 Crores during the year (March 31, 2016 - ₹ 20.47 Crores).		
Amounts in ₹ Crores		
Note -33 Other Income	Year Ended March 31, 2017	Year Ended March 31, 2016
<u>Interest Income</u>		
Fixed Deposits with Banks	1.45	1.69
Others	-	0.03
Total	1.45	1.72
Sale of Scrap	4.40	5.55
Street Light Maintenance & Material Charges (Net)	11.15	5.35
Excess Provisions written back	3.34	21.40
Bad Debts Recovered	2.53	5.59
Miscellaneous Income	5.66	7.47
Prior Period Income	0.04	0.26
Total	28.56	47.34
<u>Street Light Maintenance and Material Charges</u>		
Income from Street Light Maintenance and Material Charges is net of direct cost of ₹ 4.02 Crores relating to maintenance cost (March 31, 2016 - ₹ 3.91 Crores) and ₹ 3.80 Crores relating to consumption of material (March 31, 2016 - ₹ 3.65 Crores).		
Amounts in ₹ Crores		
Note -34 Cost of Power Purchased	Year Ended March 31, 2017	Year Ended March 31, 2016
Purchase of Energy	2,800.91	2,888.59
Transmission charges	643.63	658.83
Total	3,444.54	3,547.42

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

Power Purchase Cost

(a) The cost of long term power purchases for the earlier years is subject to revision based on tariff orders notified by Central Electricity Regulatory Commission (CERC) / Delhi Electricity Regulatory Commission (DERC) for respective Power Generators. Such revision is accounted for as and when the revised bills/demands are received from the Power Generators.

(b) Banking/ Exchange Of Power

The Company takes and returns back power under the banking arrangement and accounts for the same as power purchase and bulk sales of power in the books of accounts at ₹ 4.00 per unit, being the applicable rate provided by DERC. As at March 31 2017, the Company has to receive 143.35 Million Units (net) of energy under banking arrangement. (As at March 31, 2016 - 480 Million Units were receivable) which will be received during subsequent year.

Amounts in ₹ Crores		
Note -35 Employee Benefit Expenses	Year Ended March 31, 2017	Year Ended March 31, 2016
Salaries and Allowances	233.31	228.95
Contribution to PF, Gratuity, Leave Salary, Pension and Superannuation Fund	18.73	17.16
Staff Welfare	18.28	18.66
Total	<u>270.32</u>	<u>264.77</u>
i) Employee benefit expenses are net of ₹ 30.23 Crores (March 31, 2016 - ₹ 34.35 Crores) being amount capitalised/Charged to capital expenditure.		
ii) Employee benefit expenses includes service tax amounting to ₹ 2.26 Crores (March 31, 2016 - ₹ 1.92 Crores).		

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017
Disclosure under Ind AS-19 "Employee Benefits"

The Company has classified various employee benefits as under:

- a) Defined contribution plans
 - i.) Employees Provident fund
 - ii.) Superannuation fund
 - iii.) Pension and Leave Salary Contribution

The provident fund (including Family Pension Contribution) for 'regular' employees is deposited with the Regional Provident Fund Commissioner. The Superannuation Fund contribution for 'regular' employees is deposited with the Trustees of the "BSES Yamuna Power Ltd Employees Superannuation Scheme" which is recognised by the Income Tax Authorities. Contribution to National Pension System (NPS) for 'regular' employees is deposited with ICICI Securities Limited

Pension contribution and leave salary contributions applicable to erstwhile DVB employees, are paid to the DVB ETBF – 2002 Trust as per FRSR rules.

The Company has recognised the following amounts in the Statement of Profit and Loss for the year:

S No	Particulars	2016-17	2015-16
a	Contribution to Provident Fund	2.04	1.67
b	Contribution to Employee's Superannuation Fund	0.31	0.23
c	Contribution to Pension and leave Salary	14.29	13.03
		16.64	14.93

- b Defined benefit plans
 - i.) Gratuity
 - ii.) Leave encashment

Gratuity is payable to eligible employees as per the Company's policy and amount is paid as per provisions of the Payment of Gratuity Act. The Company makes contribution to Gratuity Fund (BSES YAMUNA Power Limited Employees Group Gratuity Scheme) which is recognized by Income Tax authorities. The fund has taken a group policy with ICICI Prudential Life Insurance Company Limited, Bajaj Allianz, SBI Life Insurance, India First Life Insurance and Reliance Nippon Life Insurance Company Limited to meet its obligation towards gratuity..

Earned leave and sick leave are payable to eligible employees who have accumulated leaves, during the employment and/or on separation as per the Company's policy

Liability with respect to the gratuity, leave encashment and sick leave is determined based on an actuarial valuation done by an independent actuary at the year end and any differential between the fund amount and the actuarial valuation is charged to Statement of Profit and Loss.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense.

Other disclosures required under Ind As-19 "Employee benefits" are given below:

S No	Particulars	31st March,17	31st March,16
a	Discount Rate (per annum)	7.75%	8.00%
b	Rate of increase in Compensation Levels	5.5%-7%	5.5%-7%
c	Expected Rate of Return on Plan Asset (in case of Gratuity)	8.00%	8.00%
d	Retirement age	58-60 years	
e	Mortality Table	100% of IALM (2006-08)	
f	Average Withdrawal Rate	Withdrawal Rate	Withdrawal Rate
	a) Upto 30 Years	1%	1%
	b) From 31 to 44 Years	1%	1%
	c) Above 44 Years	0%	1%

The discount rate has been assumed at 7.75% p.a. (Previous year 8.00% p.a.) which is determined by reference to market yield at the balance sheet date on government securities. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

i) Changes in the Present Value of Obligation

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Present Value of Obligation as at the beginning of the year	25.83	7.09	8.31	4.54
b	Acquisition Adjustment	-	-	-	-
c	Interest Cost	1.01	-	0.62	0.34
d	Past Service Cost	-	-	12.52	-
e	Current Service Cost	2.28	1.04	2.00	0.86
f	Contribution by Plan Participants	-	-	-	-
g	Curtailment Cost/(Credit)	-	-	-	-
h	Settlement Cost/(Credit)	-	-	-	-
i	Benefit Paid	(0.85)	(0.21)	(0.44)	(0.08)
j	Actuarial (Gains)/Loss	0.77	1.10	2.81	1.42
k	Present Value of Obligation as at the End of the Year	30.05	9.59	25.83	7.09

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

ii) Changes in the Fair value of Plan Assets

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Present Value of Plan Asset as at the Beginning of the Year	-	4.74	-	3.72
b	Acquisition Adjustment	-	-	-	-
c	Expected Return on Plan Assets	-	0.38	-	0.30
d	Actuarial Gain/(Loss)	-	0.29	-	(0.17)
e	Fund transfer from others company	-	-	-	0.10
f	Employers Contribution	-	2.50	-	0.88
g	Employees Contribution	-	-	-	-
h	Benefit Paid	-	(0.21)	-	(0.08)
i	Fair Value of Plan Assets as at the End of the Year	-	7.69	-	4.74

iii) Percentage of Each Category of Plan Assets to Total Fair Value of Plan Assets as at the End of the Year

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Debt Instruments	-	100%	-	100%

iv) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Present Value of Funded Obligation as at the end of the year	-	9.59	-	7.09
b	Fair Value of Plan Assets as at the End of the Year	-	7.69	-	4.74
c	Funded (Asset)/Liability recognised in the Balance Sheet	-	1.90	-	2.35
d	Present Value of Unfunded Obligation as at the End of the Year	30.05	-	25.83	-
e	Unfunded Net Liability Recognised in the Balance Sheet	30.05	-	25.83	-

v) Amount Recognized in the Balance Sheet

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Present Value of Funded Obligation as at the End of the Year	-	9.59	-	7.09
b	Present Value of Unfunded Obligation as at the End of the Year	30.05	-	25.83	-
c	Fair Value of Plan Assets as at the End of the Year	-	7.69	-	4.74
d	(Asset)/ Liability Recognized in the Balance Sheet	30.05	1.90	25.83	2.35

vi) Expenses recognised in the Statement of Profit and Loss

S No	Particulars	Year Ended 31st March,2017		Year Ended 31st March,2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	Current Service Cost	2.28	1.04	2.00	0.86
b	Past Service Cost	-	-	12.52	-
c	Acquisition Adjustment	-	-	-	-
d	Interest Cost	1.01	-	0.62	0.34
e	Expected Return on Plan Assets	-	0.38	-	(0.30)
f	Curtailment Cost/(Credit)	-	-	-	-
g	Settlement Cost/(Credit)	-	-	-	-
h	Benefit Paid	-	-	-	-
i	Net actuarial (Gains)/Loss	0.77	(0.29)	2.81	1.59
j	Employers Contribution	-	-	-	-
k	Total Expenses Recognised in the Statement of Profit and Loss	4.05	1.14	17.95	2.50

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

Other Comprehensive Income (OCI)

S No	Particulars	2016-17	2015-16
1	Net cumulative unrecognized actuarial gain/(loss) opening	(1.58)	--
2	Actuarial gain / (loss) for the year on PBO	(1.10)	(1.42)
3	Actuarial gain / (loss) for the year on Asset	0.29	(0.15)
4	Unrecognized actuarial gain/(loss) at the end of the year	(2.39)	(1.58)

Experience Adjustment:

S No	Particulars	Year Ended 31st March, 2017		Year Ended 31st March, 2016	
		Leave Encashment	Gratuity	Leave Encashment	Gratuity
a	On Plan Liability (Gain)/ Loss	(3.15)	(0.85)	(14.21)	(0.54)
b	On Plan Assets (Gain) / Loss	-	(0.29)	-	(0.21)
c	Expected Employer Contribution for the Next Year	5.29	1.29	3.38	1.50

Disclosure as required under para 120(n):

S No	Particulars	Gratuity Funded				
		2016-17	2015-16	2014-15	2013-14	2012-13
(i)	Present Value of the Defined Benefit Obligation	9.59	7.09	4.54	3.43	2.47
(ii)	Fair Value of the Plan Assets	7.69	4.74	3.72	2.78	2.05
(iii)	Surplus/(Deficit) in the Plan	(1.90)	(2.35)	(0.82)	(0.65)	(0.42)
(iv)	Experience Adjustment on Plan liabilities (Gain)/ Loss	0.85	0.54	0.55	0.44	0.27
(v)	Experience Adjustment on Plan Assets (Gain)/ Loss	0.29	0.21	(0.10)	(0.07)	(0.01)

S No	Particulars	Leave Encashment				
		2016-17	2015-16	2014-15	2013-14	2012-13
(i)	Present Value of the Defined Benefit Obligation	30.05	25.83	8.31	6.56	4.94
(ii)	Fair Value of the Plan Assets	-	-	-	-	-
(iii)	Surplus/(Deficit) in the Plan	(30.05)	(25.83)	(8.31)	(6.56)	(4.94)
(iv)	Experience Adjustment on Plan liabilities (Gain)/ Loss	(1.11)	1.19	0.78	0.62	0.37
(v)	Experience Adjustment on Plan Assets (Gain)/ Loss	-	-	-	-	-

Sensitivity Analysis of the Defined Benefit Obligation:-

S No	Particulars	Leave Encashment	Gratuity
		2016-17	
1	Impact of change in discount rate		
	Present Value of obligation at the end of the year	30.05	9.59
	a) Impact due to increase of 0.50%	(1.54)	(0.64)
	b) Impact due to decrease of 0.50%	1.67	0.70
2	Impact of change in Salary rate		
	Present Value of obligation at the end of the year	30.05	9.59
	a) Impact due to increase of 0.50%	1.67	0.70
	b) Impact due to decrease of 0.50%	(1.56)	(0.65)

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores		
Note -36 Finance Costs	Year Ended March 31, 2017	Year Ended March 31, 2016
Interest on Borrowings	255.23	350.23
Interest on Security Deposit	25.77	25.00
Other Interest ¹	1.32	8.56
Other Borrowing Cost	14.33	17.59
Late Payment Surcharge (LPSC) on Power Purchase	737.94	695.05
Total	1,034.59	1,096.43

a. Interest on borrowings related to Borrowing are net of ₹ 7.83 Crores (March 31, 2016 - ₹ 9.07 Crores) being amount capitalised/transferred to capital expenditure..
b. LPSC pertains to overdues/delayed payments to power generation and transmission companies.

Amounts in ₹ Crores		
Note -37 Depreciation & Amortisation Expenses	Year Ended March 31, 2017	Year Ended March 31, 2016
Total Depreciation (Refer Note 3 and 4)	117.63	110.15
Total	117.63	110.15

Amounts in ₹ Crores		
Note -38 Other Expenses ¹	Year Ended March 31, 2017	Year Ended March 31, 2016
OTHER EXPENSES		
1) Repair and Maintenance		
- Machinery	62.07	59.96
- Buildings	3.50	4.69
-Others	6.20	6.11
Consumption (Stores and Spares)	25.95	34.89
Stores and Spares written off	7.77	2.55
	105.49	108.20
2) Administration Expenses		
Vehicle Hire and Running Expenses	17.45	15.26
Travelling, Conveyance, Boarding and Lodging	2.28	1.88
Insurance	1.15	1.45
Rates and Taxes	13.90	3.61
Bill Collection Charges	12.53	12.60
Communication Expenses	8.40	7.68
Printing and Stationery	2.81	3.48
Meter Reading and Bill Distribution Expenses	25.67	22.36
Call Centre Expenses	3.92	3.24
House Keeping Charges	5.54	5.38
Security Expenses	12.66	12.03
Advertisement Expenses	0.21	0.73
Legal Claims	0.49	2.97
Professional Consultancy Charges	13.33	14.12
DSS Expenses	4.34	4.16
Administration Expenses (SLA)	31.64	26.14
Corporate Social Responsibilities ²	0.71	1.23
Remuneration to Auditors ³	0.55	0.50
Directors' Sitting Fees	0.13	0.08
Bank Charges	0.98	1.04
Misc Expenses	3.68	3.00
	162.37	142.94
3) Others		
Provisions For:		
- Retirement of Fixed Assets	-	4.84
- Doubtful Debts ⁴	4.17	-
	4.17	4.84
Amount Written Off :		
Bad Debts Written Off	-	1.86
Less: Provision Made in Earlier Years	-	(1.86)
Fixed Asset Written Off	5.37	-
Less: Provision made in Earlier Years	(5.37)	-
Fixed Assets Retired/ Loss on Sale	9.14	14.03
	9.14	14.03
Total	281.18	270.01

1. Other expenses includes service tax amounting to ₹ 22.47 Crores (March 31, 2016 - ₹ 24.45 Crores).

2. Corporate Social Responsibilities

The board of directors approved CSR Policy of the Company at its meeting held on 25 September 2014. In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company was required to spend ₹ 2.28 Crores (₹ 0.81 Crores for FY 14-15, ₹ 0.79 Crores for FY 15-16 and ₹ 0.68 Crores for FY 16-17) till FY 2016-17 on prescribed CSR activities. Amount related to Corporate Social Responsibility as per Section 135 of the Act, read with Schedule VII thereof upto FY 16-17 is ₹ 2.33 Crores (₹ 0.39 Crores in FY 14-15, ₹ 1.23 Crores in FY 15-16 and ₹ 0.71 Crores in FY 16-17). Further, the Company has already committed ₹ 0.84 Crores, which will be incurred during the next financial year.

Particulars	Amounts in ₹ Crores	
	Amount Paid	Yet to be Paid
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	2.33	-
Total	2.33	-

Particulars	Amounts in ₹ Crores	
	Year Ended March 31, 2017	Year Ended March 31, 2016
3. Remuneration To Auditors (Including Service Tax)		
Audit Fees	0.22	0.21
Limited Review Fees	0.06	0.06
Tax Audit Fees	0.07	0.07
Certification Work	0.18	0.14
Out of Pocket Expenses	0.02	0.02
Total	0.55	0.50

4. Provision for Doubtful Debts

Provision for doubtful debts (cumulative) as on 31.03.2017 includes ₹ 14.19 Crores (March 31, 2016 - ₹ 12.29 Crores) against dues from MCD which has been provided in the books of accounts based on provisional reconciliation and pending final settlement with them. Expected credit loss from simplified approach were applied for other customers as per Ind AS 109.(Refer Note no 46)

Note -39 Income Recoverable from Future Tariff	Amounts in ₹ Crores	
	Year Ended March 31, 2017	Year Ended March 31, 2016
Income Recoverable from Future Tariff	551.40	511.62
Less: Recovery during the year (Refer Note 17)	(351.48)	(332.68)
Total	199.92	178.94
Deffered Tax relating to net movements in Regulatory Asstes	69.19	61.93
Effect of Reversal of Temporary Differences during Tax Holiday Period & Tax Rate Difference	102.42	115.03
Less:- Recoverable from Future Tariff determination	(171.61)	(176.96)
Total	199.92	178.94

Note -40 Current Tax (MAT)	Amounts in ₹ Crores	
	Year Ended March 31, 2017	Year Ended March 31, 2016
Income Tax for the Current Year (MAT)	5.34	4.89
Income Tax for the Earlier Years	2.65	0.73
Total	7.99	5.62

Note -41 Income Tax Effect on OCI	Amounts in ₹ Crores	
	Year Ended March 31, 2017	Year Ended March 31, 2016
Income Tax Effect on OCI	(0.01)	(0.03)
Total	(0.01)	(0.03)

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the year ended March 31, 2017

Amounts in ₹ Crores

Note -42 Earnings per Equity Share	Year Ended March 31, 2017	Year Ended March 31, 2016
I Profit for Earnings Per Share		
Profit After Tax	33.94	6.54
(Loss) for the Year (After Tax) and before Net movement in Regulatory Deferral Account balances	(165.98)	(172.41)
II No. of Equity Shares (In Crores)		
Opening	55.60	55.60
Closing	55.60	55.60
Weighted Average No. Of Equity Shares	55.60	55.60
III Earning per share		
Earning Per Share Basic (₹)	0.61	0.12
Earning Per Share Diluted (₹)	0.61	0.12
Loss per share Basic (Before Net movement in Regulatory Deferral Account balance)	(2.99)	(3.10)
Loss per share Diluted (Before Net movement in Regulatory Deferral Account balance)	(2.99)	(3.10)
Face Value Of Equity Shares (₹)	10.00	10.00

Note no 43 : First time adoption of Ind AS

Transition to Ind AS

These are the Company's first Financial Statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the Financial Statements for the year ended March 31, 2017, the comparative information presented in these Financial Statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2015 (the company's date of transition). In preparing its opening Ind AS Balance Sheet, the Company has adjusted the amounts reported previously in Financial Statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP or IGAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Financial Position, Financial Performance and Cash Flows is set out in the following tables and notes:

A. Exemptions and exceptions availed

In preparing these Ind AS Financial Statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the Financial Statements as at the transition date under Ind AS and previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the company in restating its previous GAAP Financial Statements, including the Balance Sheet as at April 1, 2015 and the Financial Statements as at and for the year ended March 31, 2016.

A.1 Ind AS optional exemptions

A1.1. Deemed cost

Since there is no change in the functional currency, the company has elected to continue with the carrying value for all of its Property, plant & equipments including capital works in progress and Intangible assets as recognised in its Indian GAAP financial as deemed cost at the transition date.

A1.2: Leases

Appendix C to Ind AS 17 requires the Company to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material.

The Company has elected to apply this exemption for such contracts/arrangements.

A.2 Ind AS mandatory exceptions

A2.1 Estimates

The Company's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP

- Impairment of financial assets based on expected credit loss model
- Determination of the discounted value of financial instruments carried at amortised cost.

A2.2 Derecognition of Financial Assets and Liabilities

As per Ind AS 101, an entity should apply derecognition requirements in Ind AS109, " Financial Instruments, prospectively for transaction accruing on or after date of transition to Ind AS.

A2.3 Classification and measurement of Financial Assets

Ind AS 101 requires an entity to assess classification of Financial Assets on the basis of fact and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted on amortised cost based on fact and circumstance existing as at date of transition, if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstance that adjust on the date of transition. Measurement of financial assets at amortised cost has been done retrospectively except where the same is impracticable.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended 31st March 2017

Note no 43 : First time adoption of Ind AS
B (1)

	Note	As at March 31, 2016			As at April 1, 2015		
		(End of last period presented under previous GAAP)			(Date of transition)		
		Previous GAAP *	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP*	Effect of transition to Ind AS	As per Ind AS Balance Sheet
(₹) In Crores	(₹) In Crores	(₹) In Crores	(₹) in Crores	(₹) in Crores	(₹) in Crores		
I. ASSETS							
1. Non Current Assets							
(a) Property, Plant and Equipment		1,836.82		1,836.82	1,696.84		1,696.84
(b) Capital Work In Progress		132.23		132.23	165.93		165.93
(c) Intangible Assets		7.10		7.10	9.64		9.64
(d) Financial Assets							
(i) Restricted Deposits With Banks		13.13		13.13	12.11		12.11
(ii) Loans		0.07		0.07	0.09		0.09
(iii) Other Financial Assets		3.37		3.37	3.91		3.91
(e) Other Non Current Assets	C(5)	4.53	11.73	16.26	3.62	13.63	17.25
		1,997.25	11.73	2,008.98	1,892.13	13.63	1,905.77
2. Current Assets							
(a) Inventories		41.14		41.14	39.63		39.63
(b) Financial Assets							
VI. Income (Reversible) / Recoverable From Future Tariff							
i) Trade Receivables	C(4)	269.51	(53.80)	215.71	279.40	(62.52)	216.88
ii) Cash and Cash Equivalents		30.06		30.06	38.95		38.95
iii) Bank Balances other than (ii) above		6.59		6.59	26.27		26.27
iv) Loans		0.36		0.36	1.04		1.04
v) Other Financial Assets		52.71		52.71	48.06		48.06
(c) Current Tax Asset (Net)		3.82		3.82	3.84		3.84
(d) Other Current Assets		440.95		440.95	387.53		387.53
		845.14	(53.80)	791.34	824.72	(62.52)	762.20
Total Assets Before Regulatory Assets		2,842.40	(42.08)	2,800.32	2,716.85	(48.89)	2,667.97
Regulatory Assets (Net)		7,505.10		7,505.10	7,324.47		7,324.47
TOTAL		10,347.50	(42.08)	10,305.42	10,041.32	(48.89)	9,992.44
II. EQUITY & LIABILITIES							
1. Shareholder's Fund							
(a) Share Capital		556.00		556.00	556.00		556.00
(b) Other Equity Reserves and Surplus		273.21	(135.84)	137.37	255.72	(124.98)	130.74
		829.21	(135.84)	693.37	811.72	(124.98)	686.74
2. Non Current Liabilities							
(a) Consumer Contribution for Capital Works		170.43		170.43	160.47		160.47
(b) Service Line Deposits	C(6)	35.51	108.43	143.94	29.27	97.53	126.80
(c) Grant-In-Aid		7.84		7.84	8.36		8.36
(d) Financial Liabilities							
i) Borrowings	C(2)	779.67	(6.59)	773.08	1,340.40	(13.05)	1,327.35
(e) Provisions		25.05		25.05	7.93		7.93
(f) Other Non Current Liabilities		63.31		63.31	75.08		75.08
		868.03	(6.59)	861.44	1,423.41	(13.05)	1,410.36
3. Current Liabilities							
(a) Financial Liabilities							
i) Borrowings		748.14		748.14	757.46		757.46
ii) Trade Payables							
- Micro & Small Enterprises		5.40		5.40	3.45		3.45
- Other than Micro & Small Enterprises		6,203.57		6,203.57	5,184.29		5,184.29
iii) Other financial liabilities	C(2)	1,225.29	(8.07)	1,217.22	1,327.48	(8.39)	1,319.09
(b) Provisions		60.59		60.59	43.57		43.57
(c) Current Tax Liabilities		4.91		4.91	11.43		11.43
(d) Other Current Liabilities		188.57		188.57	280.42		280.42
		8,436.47	(8.07)	8,428.40	7,608.09	(8.39)	7,599.71
TOTAL		10,347.50	(42.08)	10,305.42	10,041.33	(48.89)	9,992.44

* The Previous GAAP Figures have been reclassified to confirm to Ind-AS presentation requirements for the purpose of this note.

BSES YAMUNA POWER LIMITED
STATEMENT OF PROFIT AND LOSS
B (2)

Particulars	Notes	Year Ended at March 31, 2016		
		(End of last period presented under previous GAAP)		
		Previous GAAP*	Effect of transition to Ind AS	As per Ind AS Statement of Profit & Loss Account
		(₹) in Crores	(₹) in Crores	(₹) in Crores
I. Revenue From Operations	C(6)	5,085.56	(10.90)	5,074.66
II. Other Income	C(4)	38.62	8.72	47.34
III. Total Income		5,124.18	(2.18)	5,122.00
IV. Expenses				
Cost of Power Purchased		3,547.42		3,547.42
Employee Benefit Expense	C(3)	266.35	(1.58)	264.77
Finance Costs	C(2&5)	1,087.74	8.69	1,096.43
Depreciation & Amortisation Expense		110.15		110.15
Other Expense		270.01		270.01
Total Expenses		5,281.67	7.11	5,288.78
V. (Loss)/Profit before Tax & Income Recoverable From Future Tariff		(157.50)	(9.28)	(166.78)
VI. Net movement in Regulatory Deferral Account balances related to Profit & Loss and related Deferred Tax	C(8)	180.63	(1.69)	178.94
VII. Profit Before Tax		23.13	(10.97)	12.16
VIII. Tax Expense				
(1) Current Tax (MAT)	C(7)	5.64	(0.02)	5.62
(2) Deferred Tax				
Deferred Tax Charge for the period		(161.59)	(0.02)	(161.61)
Less:- Recoverable From Future Tariff		161.59	0.02	161.61
IX. Profit after tax for the year		17.49	(10.95)	6.54
X. Other Comprehensive Income (OCI)	C(8)			
Items that may not be reclassified to Profit & Loss				
-Remeasurement of Post Employment Benefit Obligations	C(3)	-	(1.58)	(1.58)
Net movement in Regulatory Deferral Account balances	C(8)	-	1.69	1.69
Income Tax relating to above Item	C(7)	-	0.03	0.03
Other Comprehensive Income for the Year (Net of Tax)		-	0.08	0.08
XI. Total Comprehensive Income (IX + X)		17.49	(10.87)	6.62

* The Previous GAAP Figures have been reclassified to confirm to Ind-AS presentation requirements for the purpose of this note.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the year ended March 31, 2017

C Footnotes to the reconciliation of equity as at April 1, 2015 and March 31, 2016 and profit or loss for the year ended March 31, 2016

1 Property, Plant & Equipments/Deemed Cost

The Company has elected to take the exemption of para D7AA of Ind-AS 101 for all items of property, plant and equipment, CWIP, and Intangible Assets at the date of transition to Ind AS. Hence at the date of transition to Ind AS there is no change in the carrying values under Indian GAAP.

2 Borrowings

Borrowings from Banks

Under Indian GAAP, transaction cost incurred in connection with borrowings are amortised upfront and charged to profit and loss for the period. Under IND AS, transaction cost are included in the initial recognition amount of the financial liability and charged to profit and loss over the tenure of the loan using the effective interest method. Due to this, the Company has decreased its borrowings by ₹ 19.15 crore as on April 1, 2015 which has been adjusted against retained earnings. The corresponding amortization impact of ₹ 5.95 crore for the year ended March 31, 2016 has been recognised in statement of profit and loss.

Borrowings from Crest Logistics and Engineers Private Limited (earlier Sonata Investments Limited)

Under Indian GAAP, Loan from Crest Logistics and Engineers Private Limited were accounted for at 10.50% interest and carrying value was equal to lending value. Ind AS 109 requires this loan to be measured at amortised cost method. Accordingly, this loan has been measured at amortised cost using the effective rate of borrowing. Due to this, the Company has decreased its borrowings by ₹ 2.29 crore as on April 1, 2015 which has been adjusted against retained earnings. The corresponding amortization impact of ₹ 0.83 crore for the year ended March 31, 2016 has been recognised in statement of profit and loss.

3 Defined Benefit Liabilities

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. However, under Ind AS, actuarial gains and losses are recognised in other comprehensive income (OCI). This change has no effect on Total Comprehensive Income and Total Equity as on March 31, 2016 or April 1, 2015. During the year ended March 31, 2016, ₹ 1.58 crore of actuarial loss is charged to OCI.

4 Loss allowance on Trade receivable

Under IND AS, impairment allowance has been determined based on Expected Loss Model (ECL) using the provision matrix as practical expedient. Due to ECL model, the Company has impaired its trade receivable by ₹ 62.52 crore as on April 1, 2015 which has been adjusted against retained earnings. The net impact of ₹ 8.72 crore for the year ended March 31, 2016 has been recognised in statement of profit and loss.

5 Financial Guarantee

Under Indian GAAP, Letter of Comfort issued by parent company was not recognised as financial assets since not eligible. Under IND AS, the Company has recognised this as Financial Guarantee Asset at fair value on the date of transition in accordance with Ind AS 109. Accordingly, Financial Guarantee Asset amounting to ₹ 13.63 crores was recognised as on April 1, 2015 with a corresponding adjustment to retained earnings. ₹ 1.90 crore has been recognised as finance cost in statement of profit and loss for the year ended March 31, 2016.

6 Service Line Deposits

Under Indian GAAP, Service line deposits received from consumers at the time of providing the new connection was charged to statement of Profit and Loss account over a period of three years. But as per Ind AS, Service Line deposit is charged to revenue on the basis of useful life, i.e. on the basis of depreciation of related assets. Consequently, the Company has increased the amount of service line deposit by ₹ 97.53 crore as at April 1, 2015 with a corresponding adjustment to retained earnings. ₹ 10.90 crore has been recognised as income in statement of profit and loss for the year ended March 31, 2016, ₹ 108.43 crore is increased in service line deposit as at March 31, 2016.

7 Tax Expenses

Various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognised in correlation to the underlying transaction either in retained earnings or a separate component of equity. Since the Company Income tax liabilities are considered as recoverable from future tariff therefore this is no impact of deferred tax adjustments on the Company's retained earnings as on April 1, 2015 and March 31, 2016. Further, tax related to items in OCI is also reclassified to OCI.

8 Other Comprehensive Income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP profit to total comprehensive income as per Ind AS. Further, regulatory assets related to items in OCI is also reclassified to OCI.

Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

Note 44: Income and deferred taxes

44(a) Income tax expense	March 31, 2017	March 31, 2016
(a) Income tax expense		
Current tax		
Current tax on profits for the year	5.34	4.89
Adjustments for current tax of prior periods	2.65	0.73
Total current tax expense	7.99	5.62
Deferred tax		
Decrease/(increase) in deferred tax assets	43.29	192.53
(Decrease)/increase in deferred tax liabilities	232.38	207.88
Total deferred tax expense/(benefit)	189.08	15.35
Less: Liability/Income Payable/Recoverable from future tariff	(189.08)	(15.35)
Net deferred tax expense/(benefit)	-	-
Income tax expense	7.99	5.62
Income tax expense is attributable to:		
Profit from continuing operations	7.99	5.62
Profit from discontinued operation	-	-

44(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:	March 31, 2017	March 31, 2016
Profit as per Ind AS from continuing operations before income tax expense	41.93	12.16
Income Tax as per effective Tax Rate of 34.608%	14.51	4.21
Tax Effect of Permanent timing differences	0.25	2.98
Recognition of Tax Losses	(14.76)	(7.18)
Minimum Alternate Tax	5.34	4.89
Prior Year Tax Adjustment	2.65	0.73
Total Tax Expense	7.99	5.62

44(c) Deferred tax balances	March 31, 2017	March 31, 2016	April 1, 2015
The balance comprises temporary differences attributable to:			
Deferred tax liability on account of:			
Depreciation difference	334.71	271.20	237.76
Regulatory Assets	2332.71	2161.10	1984.14
Fair valuation of long term liability	3.44	4.57	6.51
Measurement of Financial Guarantee	2.44	4.06	4.63
Deferred tax asset on account of:			
Provision for Doubtful Debts	47.22	45.24	48.28
Provision for Retirement of Assets	3.67	3.67	4.10
Provision for Leave Encashment	10.40	8.94	2.83
Unabsorbed losses (including depreciation)	2319.17	2279.32	2089.42
Not deferred tax liability/(Asset)	292.85	103.77	88.42
Less: (Recoverable)/Payable from future tariff	(292.85)	(103.77)	(88.42)

44(d) Movement in deferred tax balances:	Depreciation difference (a)	Regulatory Assets (b)	Unabsorbed losses (including depreciation) (c)	Others (d)	Total (a+b-c-d)
At April 01, 2015	237.76	1984.14	2089.42	44.06	88.42
(Charged)/credited:					
- to profit or loss	33.44		189.90	5.15	-161.61
- to other comprehensive income		176.96			176.96
- Regulatory Asset Adjustment					
At March 31, 2016	271.20	2161.10	2279.32	49.22	103.77
(Charged)/credited:					
- to profit or loss	63.51		39.85	6.19	17.47
- to other comprehensive income		171.61			171.61
- Regulatory Asset Adjustment					
At March 31, 2017	334.71	2332.71	2319.17	55.40	292.85

Note: In line with the requirements of Ind AS 114, Regulatory Deferral Accounts, the entity presents the resulting deferred tax asset (liability) and the related movement in that deferred tax asset (liability) with the related regulatory deferral account balances and movements in those balances, instead of within that presented above in accordance with Ind AS 12 Income Taxes. Refer note 17 for disclosures as per Ind AS 114.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

Note-45 : Related party transactions
Key Management Personnel and Related parties with whom transactions have taken place during the year:

i)	Parent Company	Reliance Infrastructure Limited (Rinfra Ltd) (w.e.f 30 th September,2016)
ii)	Investing Company	Reliance Infrastructure Limited (Rinfra Ltd) (upto 29 th September, 2016) Delhi Power Company Limited
iii)	Subsidiaries of Investing / Parent Company (Reliance Infrastructure Limited)	BSES Rajdhani Power Limited (BRPL)
iv)	Companies over which Investing Company have Significant Influence (Delhi Power Company Limited)	Tata Power Delhi Distribution Limited (TPDDL) BSES Rajdhani Power Limited (BRPL)
v)	Companies over which director of our Investing Company is having significant influence	Sasan Power Limited (SPL) Reliance Tech Services Limited (RTSL) Reliance Communication Infra Limited (R Com) Reliance Webstore Private Limited (RWPL) Reliance IDC Limited (R IDC L) Reliance General Insurance Company Limited (RGICL) Reliance Communication Limited (RCL) Reliance Life Insurance Company Limited (RLICL)
vi)	Govt. Control Entity having significant influence over the company	Delhi Power Company Limited (DPCL)
vii)	Govt. Control Entities of Delhi Power Company Limited	Delhi Transco Limited (DTL) Indraprastha Power Generation Company Limited (IPGCL) Pragati Power Corporation Limited (PPCL)
viii)	Post Employment Benefit Plans	BSES Yamuna Power Limited Employees Group Gratuity Assurance Scheme BSES Yamuna Power Limited Employees Superannuation Scheme

(a) Key management personnel compensation

	March 31, 2017	March 31, 2016
Short - term employee benefits	0.84	0.89
Post - employment benefits	0.08	0.08
Long - term employee benefits	0.45	0.41
Total compensation	1.36	1.37

b) Transactions with related parties

The following transactions occurred with related parties:

Particulars	March 31, 2017	March 31, 2016
Statement of profit and loss heads		
Income:		
Sale of Power		
- Tata Power Delhi Distribution Limited (TPDDL)	1.11	19.92
- BSES Rajdhani Power Limited (BRPL)	17.32	39.56
- Delhi Transco Limited (DTL)	-	0.78
Expenses:		
Purchase of Power (Including open access charges & Late payment surcharge)		
- Tata Power Delhi Distribution Limited (TPDDL)	15.99	2.89
- BSES Rajdhani Power Limited (BRPL)	3.36	1.05
- Sasan Power Limited (SPL)	283.13	270.17
- Delhi Transco Limited (DTL)	432.91	561.38
- Indraprastha Power Generation Company Limited (IPGCL)	159.60	156.63
- Pragati Power Corporation Limited (PPCL)	653.83	543.84
Purchase/Services of other items on Revenue account		
- Reliance Tech Services Limited	-	0.18
Receiving of services		
- Reliance IDC Limited (R IDC L)	1.49	1.94
- Reliance Webstore Private Limited (RWPL)	1.85	0.61
- Reliance Communication Infra Ltd (RCOM)	0.03	0.75
- Reliance Communications Limited(RCL)*	1.65	
- Reliance General Insurance Ltd (RGIL)	1.93	1.56
Reimbursement of Expenses Paid		
- BSES Rajdhani Power Limited (BRPL)	-	0.02
Interest Expenses		
- BSES Rajdhani Power Limited (BRPL)	52.17	44.45
Directors' Sitting Fee		
- Reliance Infrastructure Limited (R Infra)	-	0.02
Contribution to Post Employment Benefit Plans		
- BSES Yamuna Power Limited Employees Group Gratuity Assurance Scheme	1.90	2.50
- BSES Yamuna Power Limited Employees Superannuation Scheme	0.31	0.23

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

c) Loans to/from related parties

Rs in crore

	March 31, 2017	March 31, 2016
Loan Taken (Net)		
- BSES Rajdhani Power Limited (BRPL)	-	55.45

Rs in crore

d) Balance sheet heads (Closing balances):	March 31, 2017	March 31, 2016	April 1, 2015
Credit Balances			
- Tata Power Delhi Distribution Limited (TPDDL)	0.00	-	0.00
- Delhi Transco Limited (DTL)	1126.48	942.58	611.99
- Indraprastha Power Generation Company Limited (IPGCL)	913.60	862.03	830.07
- Pragati Power Corporation Limited (PPCL)	1929.05	1,597.55	1,226.33
- BSES Rajdhani Power Limited (BRPL) (Borrowings)	353.37	330.12	274.78
Companies over which director of our Investing Company is having significant influence			
- Sasan Power Limited (SPL)	111.00	127.96	40.50
- Reliance IDC Limited (R IDC L)	0.02	-	-
Debit Balances			
- Reliance General Insurance Company Limited (RGICL)	1.17	1.85	0.00
- Reliance Life Insurance Company Limited (RLICL)	-	-	0.07
- Tata Power Delhi Distribution Limited (TPDDL)	-	-	-
- Delhi Power Company Limited (DPCL)	1.09	1.07	1.09

(e) Terms and conditions

Note 1 : The above disclosure does not include transactions with / as public utility service providers, viz. electricity, telecommunication, in the normal course of business.

Note 2 : A letter of comfort has been provided by Reliance Infrastructure Limited to IDBI Bank Limited in terms of the conditions stipulated in the sanction of the IDBI financial package. (Refer note 23)

Terms & conditions

i) All outstanding balances are unsecured and repayable/recoverable on demand

ii) The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2017, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2016: ₹ Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017

Note no 46:- Financial Risk Management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Risk Management Committee of the Company is supported by the Finance team and experts of respective business divisions that provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The activities are designed to:

- protect the Company's financial results and position from financial risks
- maintain market risks within acceptable parameters, while optimising returns; and
- protect the Company's financial investments, while maximising returns.

The Treasury department provides funding and foreign exchange management services for the Company's operations. In addition to guidelines and exposure limits, a system of authorities and extensive independent reporting covers all major areas of treasury's activity.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, derivative financial instruments, financial assets measured at amortised cost.	Aging analysis Credit rating	Diversification of bank deposits, credit limits and letters of credit
Liquidity Risk	Borrowings, Trade Payable and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Future commercial transactions Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts Foreign currency options
Market risk – interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Interest rate swaps

The Company's risk management is carried out by a central treasury department (Company treasury) under policies approved by the board of directors. Company treasury identifies, evaluates and hedges financial risks in close cooperation with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(A) Credit risk
 Credit risk refers to the risk of default on its obligation by the counter party resulting in financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost or fair value through profit & loss and deposits with banks and financial institutions, as well as credit exposures to trade/non-trade customers including outstanding receivables.

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

(i) Credit risk management

Credit risk is managed at Company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at Company level including for those surrounding accounts receivable balances. The Company is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- Internal credit rating
- external credit rating (as far as available)
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the customer's ability to meet its obligations
- actual or expected significant changes in the operating results of the customer
- significant increase in credit risk on other obligations of the same customer
- significant changes in the value of the collateral supporting the obligation
- Significant changes in the expected performance and behaviour of the customer, including changes in the operating results of the

Macroeconomic information (such as market interest rates or growth rates) is incorporated as part of the internal rating model. Regardless of the analysis above, a increase in credit risk is presumed if a debtor is more than 90 days past due in making a contractual payment. The Company makes provisions as per provision matrix under simplified method. Financial assets are written off when there is no reasonable expectation of recovery after disconnection and past due ,as per policy of the Company and debtor failing to engage in a repayment plan with the Company. The Company categorises a receivable for write off when a debtor fails to make contractual payments. However ,the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

(ii) Provision for expected credit losses

The Company provides for expected credit loss based on the following except the financial assets assessed under simplified approach

Category	Description of category	Internal rating	Basis for recognition of expected credit losses	
			Investments and loans	Security deposits, other deposits and receivables
High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil	Rating 1	12-month expected credit losses	12-month expected credit losses
Quality assets, low credit risk	Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past	Rating 2	12-month expected credit losses	12-month expected credit losses
Low quality assets, very high credit risk	Assets where there is a high probability of default.	Rating 3	Lifetime expected credit losses	Lifetime expected credit losses
Doubtful assets, credit-impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the Company.	Rating 4	Asset is written off	Asset is written off

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

Year ended March 31, 2017:

(a) Expected credit loss for financial assets where general model is applied

Particulars	Asset company	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of provision	
Financial assets for which credit risk has not increased significantly since initial recognition	Loss allowance measured at 12 month expected credit losses	Trade Receivables other than Simplified Approach	Level 2	75.98	18.67%	14.19	61.80

Year ended March 31, 2016:

(a) Expected credit loss for financial assets where general model is applied

Particulars	Asset company	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of provision	
Financial assets for which credit risk has not increased significantly since initial recognition	Loss allowance measured at 12 month expected credit losses	Trade Receivables other than Simplified Approach	Level 2	61.39	20.01%	12.29	49.10

Year ended April 1, 2015:

(a) Expected credit loss for financial assets where general model is applied

Particulars	Asset company	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of provision	
Financial assets for which credit risk has not increased significantly since initial recognition	Loss allowance measured at 12 month expected credit losses	Trade Receivables other than Simplified Approach	Level 2	75.29	28.73%	21.64	53.66

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended March 31, 2017
Year ended March 31, 2017:
(b) Expected credit loss for trade receivables of Energy Business under simplified approach

Aging	Not due	0-90 days past due	90 - 180 days past due	180 - 270 days past due	270 - 360 days past due	360 - 450 days past due	More than 450 days past due	Total
Gross carrying amount	85.51	33.85	16.86	12.60	6.96	5.66	97.44	258.88
Expected loss rate	3.44%	5.70%	26.72%	47.94%	66.98%	83.34%	100.00%	47.22%
Expected credit losses (Loss allowance provision)	2.94	1.93	4.51	6.04	4.66	4.72	97.44	122.24
Carrying amount of trade receivables (net of impairment)	82.56	31.92	12.36	6.56	2.30	0.94	-	136.64

Year ended March 31, 2016:
(b) Expected credit loss for trade receivables of Energy Business under simplified approach

Aging	Not due	0-90 days past due	90 - 180 days past due	180 - 270 days past due	270 - 360 days past due	360 - 450 days past due	More than 450 days past due	Total
Gross carrying amount	85.06	50.83	17.76	10.92	6.24	5.10	93.57	269.49
Expected loss rate	3.94%	5.86%	27.01%	48.03%	67.06%	83.97%	100.00%	43.94%
Expected credit losses (Loss allowance provision)	3.35	2.98	4.79	5.24	4.19	4.29	93.57	118.41
Carrying amount of trade receivables (net of impairment)	81.71	47.86	12.96	5.67	2.06	0.82	-	151.08

Year ended April 1, 2015:
(b) Expected credit loss for trade receivables of Energy Business under simplified approach

Aging	Not due	0-90 days past due	90 - 180 days past due	180 - 270 days past due	270 - 360 days past due	360 - 450 days past due	More than 450 days past due	Total
Gross carrying amount	56.70	52.35	19.03	15.27	7.15	6.87	88.97	246.35
Expected loss rate	5.27%	7.18%	29.48%	50.74%	72.36%	89.44%	100.00%	48.87%
Expected credit losses (Loss allowance provision)	2.99	3.76	5.61	7.75	5.18	6.14	88.97	120.39
Carrying amount of trade receivables (net of impairment)	53.72	48.60	13.42	7.52	1.98	0.73	-	125.96

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

Note no 46:- Financial Risk Management

(iii) Reconciliation of loss allowance provision – Trade receivables

Reconciliation of loss allowance	
Loss allowance on April 1, 2015	142.03
Changes in loss allowance	(11.32)
Loss allowance on March 31, 2016	130.70
Changes in loss allowance	5.74
Loss allowance on March 31, 2017	136.44

Significant estimates and judgements

Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting year.

The company do not anticipate any material credit risk for any of its other receivables.

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting year:

	March 31, 2017	March 31, 2016	April 1, 2015
Floating rate			
Expiring within one year (bank overdraft and other facilities)	2.00	-	-
Expiring beyond one year (bank loans)	-	-	-

Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in ₹.

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity Companyings based on their contractual maturities for:

- all non-derivative financial liabilities, and
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows carrying balance with interest not due. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities	Carrying Value	less than 1 year	more than 1 year	Total
March 31, 2017				
Non-derivatives				
Borrowings (Including Interest)	1553.41	1,174.16	533.08	1,707.24
Trade payables	6731.69	6,731.69	-	6,731.69
Retention payable	15.87	15.87	-	15.87
Security deposits	457.21	457.21	-	457.21
Financial guarantee obligation	-	-	-	-
Creditors for capital expenditure	100.97	100.97	-	100.97
Other finance liabilities	101.16	101.16	-	101.16
Total non-derivative liabilities	8,960.31	8,581.06	533.08	9,114.14

(C) Market risk

(i) Foreign currency risk

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows. The company operates in a business that have insignificant exposure to foreign exchanges/ foreign currency transactions.

(b) Sensitivity

In view insignificant exposure to forex , Sensivity Analysis on Foreign Exchange Risk is not required.

(ii) Cash flow and fair value interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31 March 2017 and 31 March 2016, the Company's borrowings at variable rate dominated in INR. In view of reduction in Bank Rate and improvement in Credit Rating, Company is not exposed to any material interest Rate Risk due to borrowing at Variable Rate .

The Company's borrowings are carried at amortised cost.

(a) Interest rate risk exposure

The exposure of the company's borrowing to interest rate changes at the end of the reporting year are as follows:

	March 31, 2017	March 31, 2016	April 1, 2015
Variable rate borrowings	1,553.41	2,115.95	2,780.58
Fixed rate borrowings	-	-	-
Total borrowings	1,553.41	2,115.95	2,780.58

BSES YAMUNA POWER LIMITED

Notes to Financial Statements for the Year Ended March 31, 2017

(b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

	Impact on profit after tax Increase / (Decrease)	
	March 31, 2017	March 31, 2016
Interest rates – increase by 50 basis points (50 bps)*	(7.67)	(9.72)
Interest rates – decrease by 50 basis points (50 bps)*	7.67	9.72

*Holding all other variables constant

(iii) Price risk**(a) Exposure**

The Company's does not have any investment in equity . Therefore there is no Price risk to the Company on Financial intruments. Tariff of the Company is regulated by DERC. Refer note no 17. About the Price risk management on account of determination of tariff

(iv) Capital Risk Management

The Company policy to maintain strong capital base so as to maintain investor ,creditors and market confidence and to sustian future development of business.

The Company objective when managing capital is to safeguard the Company ability to going concern in order to provide return to shareholders.

The Company also maintain optimal risk structure to reduce cost of capital. The Company continuously assess the capital structure and evaluate the same.

Curently Company primarily monitor the cost of investments in the various capex proposals. Consistants with the others in the in the industry

The Company monitors the capital on the basis of Ratio analysis.

The management monitors return on capital to equity shareholders.

BSES YAMUNA POWER LIMITED
Notes to Financial Statements for the Year Ended 31st March 2017
(a) Fair Value Estimates
Set Out below is the detail of the carrying amounts and fair values by class of Financial Instruments

i) The carrying amounts of short term trade and other receivables, trade and other payables, advances and cash and cash equivalents are considered to be the same as their fair values.

ii) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Amounts in ₹ Crores

Particulars	31 March 2017		31 March 2016		1 April 2015	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets						
Restricted Deposits With Banks	-	13.94	-	13.14	-	12.11
- Loans and Advance to Staff	-	0.05	-	0.07	-	0.09
- Other Financial Assets		2.70		3.37		3.91
Trade Receivables		223.57		215.71		216.88
Cash and cash equivalents		23.73		30.06		38.96
Other bank balances		2.70		6.59		26.27
Loans & Advances to Staff		0.86		0.36		1.04
Others Financial Assets		49.43		52.71		48.06
Financial Gurantee Received*	7.04		11.73		13.63	
	7.04	316.99	11.73	322.00	13.63	347.31
Financial liabilities						
Borrowings		1,075.70		1,521.22		2,084.81
Trade payables	-	6,747.56	-	6,208.97	-	5,187.74
Other Financial Liability-						
Current Maturities of Long Term Borrowings		477.71		599.43		760.87
Employee related liabilities	-	2.80	-	0.76	-	0.71
Payable for expenses	-	9.92	-	6.71	-	20.32
Others	-	119.56	-	102.56	-	73.86
Consumer Contribution for Capital Works		69.85		63.18		62.50
Security deposits received from consumers		457.21		444.58		400.84
	-	8,960.31	-	8,947.41	-	8,591.64

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

*Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

There are no transfers between levels 1 and 2 during the year.

47 Commitment

Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ 107.28 crores (March 31, 2016 - ₹ 65.06 crores and April 01, 2015 - ₹ 53.69 crores).

The Company had entered into Long Term Power Purchase Agreements with various Power Generators in accordance with Capacity allocated to the Company by the Ministry of Power/Govt. of NCTD for respective plants.

48 Contingent Liabilities

- 1) Bank Guarantee outstanding as at March 31, 2017 ₹ 1.33 crores (March 31, 2016 - ₹ 1.35 crores and April 01, 2015 - ₹ 2.10 crores).
- 2) Claims not acknowledged as debts and other major matters under litigation

a)	Particulars	Amount in ₹ Crores		
		As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
i	Legal Cases related to Consumers & others	8.78	11.42	17.93
ii	Legal Cases related to Employees	1.22	1.22	1.31
iii	Property Tax demands raised by Municipal Authorities (Net of expenses provided for)	-	15.43	13.31
iv	Claim by DPCL on account of events relating to erstwhile DVB period	34.41	32.69	32.69
	Total	44.41	60.76	65.24

i) Legal cases related to consumers and others:

Consumers in the ordinary course of business, challenge the conviction orders passed by the special courts seeking setting aside of orders and recovery of payment already made by them. Also in case of billing disputes, the consumers allege excess recovery and seek refund of the same. Apart from the above, the recovery cases are also filed against the company by the vendors, third parties etc.

ii) Legal cases related to employees:

The aggrieved employees have filed cases before the various forums on account of denial of Time Bound Promotion scale, delay in promotion, setting aside of disciplinary proceedings with consequential benefits, etc

iii) Property tax demand raised by the Municipal authorities:

Municipal authorities have passed assessment orders which have been objected by the company to first determine who is liable to pay property tax i.e. Delhi Power Company Limited (DPCL) or the company in accordance with the High Court order dated 10.12.2014. The Order dated 10.12.2014 was challenged before the Division Bench by BSES by way of LPA No.181/2015. This LPA was later withdrawn in view of Judgement of Supreme Court in Civil Appeal No.5653/2014 in case title MCD Vs NDPL & Anr in which Supreme court held that the DPCL is the owner of the land and that it is immaterial as to whether the DISCOMs are Licensees to the properties. Under the DMC Act, the Assessor has to see whether the DISCOMs have a right to let the properties. With this observation matter was remand back to the assessor & collector. Pursuant to this, proceedings were going on before the Municipal Authorities. During the pendency of the Property Tax Assessment Proceedings, the EDMC, SDMC and NDMC introduced an Amnesty Scheme which was availed by BSES and property tax was paid and returns were filed under unit area method by self assessment.

iv) Suit filed by DPCL Vs BYPL (Suit no.1092/2013)

A recovery suit has been filed by DPCL in 2013 against the company before the Hon'ble High Court of Delhi for recovery of ₹ 34.41 crs along with interest @ 18% p.a. This suit has been filed on the ground that the amounts were paid by DPCL directly on account of payments to the contractors, works, supplies, services, past employees and to the third party during the period of 2002-2006 for liabilities arising from events prior to 01.07.2002 (DVB period). It also includes the adjustments made by the company for discharging such DVB liabilities (prior to 01.07.2002) from the amounts payable to DPCL (for revenue collected from consumers towards power supplied during DVB period). The matter at present is in pleading stage before the Registrar of Delhi High Court and is scheduled for hearing on 24.05.2017.

- b) The Company has received claim from Delhi Transco Limited of ₹ 1.62 Crores (March 31, 2016 - ₹ 1.62 Crores and April 01, 2015 - ₹ 1.62 Crores) mainly on account of events relating to erstwhile DVB period. The same has been disputed by the Company, and pending dispute/reconciliation the same has not been provided in the books.

- c) The Company had received Income Tax assessment orders in respect of the TDS assessments for the Financial Years 2007-08 to 2009-10 where in a total demand of ₹ 2.24 crores (Previous year - ₹ 2.24 crores) was raised on the Company primarily on account of interest u/s 201 (1A) of the Income Tax Act, 1961 for non/late deduction of TDS on Power Transmission Charges. The Company had contested the demand on the ground that TDS provisions were not applicable on Power Transmission Charges and had appealed against the said assessment orders before the Income Tax Appellate Authorities. The company's appeal have been decided by the CIT(A) for the financial years 2008-09 and 2009-10 whereby it has been held that payments of Transmission/Wheeling/open access charges etc. are not subject to TDS u/s 194J. Accordingly the related demand for these two years have been directed to be deleted. The appeal for FY 2007-08 against the demand of ₹ 1.00 Cr in this regards is, however, still pending.

Meanwhile, the Company has paid the entire amount of ₹ 2.24 crores (Previous year - ₹ 2.24 crores) crores under protest against the above demand. The same has been shown as 'Advance Tax' paid for earlier years. Further, the Company had taken the decision in November 2009 to deduct and deposit TDS on Power Transmission charges from the FY 2009-10 onwards under protest. The Company is confident that the appeal for the FY 2007-08 will be decided in line with order passed for FYs 2008-09 & 2009-10 and the entire demand will be reduced to NIL. In addition, the Company is following up with the Income Tax Authorities for refund/adjustment of the amount paid against the demands for FYs 2008-09 & 2009-10.

The Income Tax Department had filed an appeal before ITAT against the orders of CIT(A) for FYs 2008-09 and 2009-10. The appeal for FY 2009-10 has been decided whereby the decision of CIT(A) has been upheld and the departmental appeal has been dismissed. The appeal for FY 2008-09 is yet to be heard.

- d) The Income Tax assessment for the AY 2010-11 u/s 143(3) of the Income Tax Act, 1961 had been concluded during FY 2013-14 where by a demand of ₹ 334.02 Crores was raised on the Company which was subsequently rectified to ₹ 298.55 crores. The Company had filed an appeal with the Appellate Authorities against the said order, which has been decided and the demand has been reduced to NIL. However, the Income Tax Department has filed an appeal before ITAT against the said order of CIT(A). The Company had deposited ₹ 40 Crores against the demand pursuant to the orders of the Hon'ble Delhi High Court and the Supreme Court in the related writ petition and SLP filed by the Company in this regard. The demand paid as above has been refunded to the Company with interest. Accordingly, no provision has been made in the books in this regard.

- e) The Income Tax assessment of the Company for the AY 2011-12 was concluded in FY 2014-15 u/s 143(3) of the Income Tax Act, 1961 whereby a demand of ₹ 58.58 Crores was raised under the normal provisions of the I.T. Act, which has subsequently been rectified to ₹ 13.59 Crores. The Company has filed an appeal against the order before CIT(A) which has been heard and the order is expected to be passed shortly. Meanwhile the Company has paid an amount of ₹ 50 Lacs against the said demand and has filed an application for stay of the balance demand on the ground that the issues in respect of which the demand has been raised are decided in favour of the Company in the appeal for earlier years.

- f) The income tax assessment for the AY 2012-13 was also concluded in FY 2014-15 u/s 143(3) of the Income Tax Act, 1961. In the assessment order passed u/s 143(3) various additions were made and a demand of ₹ 14.81 Crores was raised. The Company has filed an appeal before CIT(A) against the order. In addition, the Company has also filed an application for stay of the demand on the grounds that the issues in respect of which the demand has been raised are covered in favour of the Company in its appeals for earlier years. Moreover, the Company is eligible for deduction of 100% of its taxable income u/s 80IA. The issue of the Company's eligibility for deduction u/s 80IA is also decided in favour of the Company in the order of CIT(A) for AY 2010-11.

- g) The Income Tax Assessment of the Company for A.Y. 2013-14 was concluded during F.Y. 2015-16 u/s 143(3) of the Income Tax Act, 1961. In the Assessment Order passed u/s 143(3) various additions have been made and a demand of ₹ 77.23 Crores has been raised. The Company has filed an appeal before CIT(A) against the order. The Company has also filed an application for stay of the demand on the ground that the demand will be reduced to Nil after considering the issues which are covered in favour of the Company in its appeals for earlier years. Moreover, the Company is eligible for deduction of 100% of its taxable income u/s 80IA. The issue of the Company's eligibility for deduction u/s 80IA is also decided in favour of the Company in the order of CIT(A) for AY 2010-11. Accordingly, no provision has been made in the books of accounts against the demand.

- h) The Income Tax Assessment of the Company u/s 147 (re-opened assessment) of the Income Tax Act, 1961 for the AY 2007-08 was also concluded in FY 2014-15 in which a demand of ₹ 44.59 Crores was initially raised. However, the said demand has subsequently been rectified to NIL after allowing relief for brought forward losses of earlier years. The Company has filed an appeal before CIT(A) against the disallowances made in the order.

- i) Income Tax assessment for A.Y. 2014-15 has been concluded in December 2016 u/s 143(3) of the Income Tax Act, 1961. In the Assessment Order passed u/s 143(3), various additions have been made and a demand of ₹ 63.48 Crores has been raised. The Company has filed an appeal before CIT(A) against the order. The Company has also filed an application for stay of the demand on the ground that the demand will be reduced to Nil after considering the issues which are decided in favour of the Company in its appeals for earlier years. Accordingly, no provision has been made in the books of accounts against such demand.

- j) The Income Tax Assessment of the Company u/s 147 (re-opened assessment) of the Income Tax Act, 1961 for the AY 2009-10 has been concluded in December 2016 in which a demand of ₹ 0.40 Crores has been raised. The Company has filed an appeal before CIT(A) against the order. The Company has also filed an application for stay of the demand on the ground that the issue on which the addition has been made is covered in favour of the Company in its appeals for earlier years and after considering the covered issues, the demand will be reduced to Nil. Accordingly, no provision has been made in the books of accounts against such demand.

The Company had in December-2003, announced a Special Voluntary Retirement Scheme (SVRS). The Company had taken the stand that terminal benefit to SVRS retirees was the responsibility of DVB Employees Terminal Benefits Fund - 2002 Trust (DVB ETBF - 2002 or the Pension Trust) and the amount was not payable by the company. The DVB ETBF - 2002 Trust had contended that terminal benefits to the SVRS retirees did not fall in its purview as the employees had not attained superannuation.

For resolution of the issue through the process of law, the Company had filed a writ petition before the Hon'ble Delhi High Court. The Hon'ble Court has pronounced its judgement on this issue on 02nd July-2007 whereby it has provided two options to the Discoms for paying terminal benefits and residual pension to the Trust :

- i) Terminal benefits to the SVRS optees to be paid by Discoms which shall be reimbursed to Discoms by the Trust without interest on normal retirement / death (whichever is earlier) of such SVRS optees. In addition, the Discoms shall pay the Retiral Pension to SVRS optees till their respective dates of normal retirement, after which the Trust shall commence payment to such optees.

l) The Trust to pay the terminal benefits of the SVRS optees on reimbursement by Discoms of 'Additional Contribution' required on account of premature payout by the Trust which shall be computed by an Arbitral Tribunal. The liability to pay residual pension i.e. monthly pension shall be borne by the company.

The Arbitral Tribunal shall be comprised of a nominee of the Institute of Actuaries Mumbai, a nominee from DISCOM and a nominee from GoNCTD & Pension Trust. Institute of Actuaries and DISCOMS have appointed their respective nominees while GoNCTD and Pension Trust have not appointed their nominee and have filed their respective Appeals before the Division Bench of the High Court of Delhi.

On 31.08.2015 the Division Bench of Delhi High Court dismissed the appeals filed by the GoNCTD/Pension Trust and directed constituting the Arbitral Tribunal.

Even though the company has opted for option (l) above, the company has paid leave encashment, gratuity, and commuted pension amounting to ₹ 60.53 crores (including interest of ₹ 14.90 crores) (As on March 31, 2016 - ₹ 60.49 crores, including interest of ₹ 14.90 crores and as on April 01, 2015 - ₹ 60.49 crores, including interest of ₹ 14.90 crores) vide Court direction dated 25.01.08 and shown it as advance recoverable from the Trust and pending computation of liability as per second option by the Arbitral Tribunal due to non appointment of nominees by GoNCTD and Pension Trust, net recoverable amount from the DVB ETBF - 2002 Trust (after the adjustment of ₹ 15.08 crores from leave salary and pension contribution payable to the Trust, against amount recoverable in respect of the SVRS Optees who have expired or attained the age of superannuation till 31st March 2010) has been shown as an advances to the Trust.

Apart from the above, the company has also been paying the retirement pension to the SVRS optees till their respective date of superannuation or death (whichever is earlier). DERC has approved the aforesaid retirement pension amount in its Annual Revenue Requirement (ARR) and the same has been charged to statement of profit and loss.

Till date GoNCTD and Pension Trust have not appointed their joint nominee.

l) During the F.Y. 2011-12, the Company had received a claim from Reliance Infrastructure Limited for ₹ 92.21 Crores against Sales Tax dues (including interest upto March 31, 2017) (As on March 31, 2016 ₹ 87.32 Crores and as on April 01, 2015 - ₹ 82.43 Crores) on purchases made by it from Reliance Infrastructure Limited during the F.Y. 2003-04 against Sales Tax exemption certificates issued under Rule 11 (XII) of the Delhi Sales Tax Rules. The Sales Tax Authorities have disputed the exemption certificates issued by our Company and raised a demand for the Sales Tax along with interest on Reliance Infrastructure Limited, who has appealed against the related assessment order and the matter is subjudice before the Hon'ble High Court of Delhi. The Company is of the view that it is entitled to the Sales Tax exemption under Rule 11 (XII) of the Delhi Sales Tax Rules, 1975 as it had stepped into the shoes of erstwhile DVB, which was entitled to issue the said exemption certificates.

m) Delhi Electricity Regulatory Commission (DERC) vide its letter dated December 3, 2009 directed all the DISCOMs to refund the unspent consumer contribution with interest @ 12% per annum from the date of completion of work as per Electrical Inspector's Certificate (EIC). The Licensee, aggrieved by the direction, submitted review Petition before DERC requesting to implement the principle of refunding the unspent consumer contribution prospectively as DERC itself has utilised the unspent consumer contribution as a means of finance in its various Tariff Orders.

DERC in its interim Order dated August 23, 2012 directed the DISCOMs to refund the unutilised consumer contribution scheme-wise from F.Y. 2012-13 onwards to the consumers along with interest from the date of issuance of EIC. However, DERC vide its order dated March 11, 2014 observed that consumer contribution was considered as a source of finance by the Commission for the capital expenditure schemes in various tariff Orders. DERC still maintained its direction to refund the unspent consumer contribution with interest @ 12% per annum from the date of completion of work as per EIC. The Licensee, aggrieved by the Order, submitted an appeal before Appellate Tribunal for Electricity (ATE). The ATE, vide its Judgment dated February 23, 2015 remanded the matter to DERC giving liberty to the DISCOMs to furnish the accounts showing that the excess amount of consumers contribution has been duly considered in the ARR from F.Y. 2002-03 onwards in reducing the retail supply tariffs. Meanwhile, DERC in its order dated 23.12.2015 has directed the Company to provide within the next two months the details of balance of consumer contribution in each case and from which date it has to be refunded. Based on such information, DERC would determine the exact amount to be refunded to the respective consumers and from which date. The Company has duly submitted such details to the DERC. The final order of DERC is still pending in this regard.

Therefore, pending the final order of DERC, no interest has been provided in the books for deposit received till 31st March 2012. The Company is refunding consumer deposits for deposits received after 31st March 2012 with interest.

n) Under the Delhi Electricity Regulatory Commission (Renewable Purchase Obligation and Renewable Energy Certificate Framework Implementation) Regulations, 2012, the Company is an Obligated Entity which is mandated to purchase from renewable sources as defined annual minimum quantum to meet the RPO targets w.e.f. FY 2012-13. The Company authorized M/s BSES Rajdhani Power Ltd (BRPL) for procurement of required Renewable power through competitive bidding processes. BRPL initiated a competitive bidding process by floating tenders during March 2013 based on the MNRE (Ministry of New and Renewable Energy) Competitive Bidding Guidelines, in anticipation of advance approval on deviations from the standard bidding documents by DERC. Subsequently, DERC accorded its approval for deviation from the standard bidding guidelines related to (i) criteria regarding site identification and land acquisition; and (ii) technology tie-up. Thereafter, a fresh competitive bidding was initiated by the Company during November 2014. However, MNRE in March 2015 issued Reverse Auction Guidelines for selection of solar power projects. In order to benefit from the substantial drop in the rates of solar power, the entire process was scrapped and postponed. The Company approached DERC with the revised RFP (Request for Proposal) for its approval vide letter dated December 3, 2015. In anticipation of pending approval of RFP, in order to expedite the process, during December 2015 the Company floated the tender for procurement of RE power under the Reverse Auction Guidelines of MNRE, subject to final approval of DERC. However, the tenders received were not able to generate much participation and therefore the same had to be withdrawn, DERC was requested for granting 3-6 months to carry out a fresh bidding process and also approve the revised RFP submitted December 3, 2015.

Apart from the above regulatory issues, owing to which the RPO targets could not yet be met by the Company, there is also the reality of there being hardly any RE sources in the State of Delhi, except for solar power, in the said backdrop, the Company had filed a petition before DERC (No. 31 of 2015 dated 21.04.2015) for waiver/carry forward of the RPO targets for FY 2012-13 to FY 2015-16 and the said matter is currently sub-judice and pending before DERC. However, pending the same DERC in its Tariff Order dated 29.09.2015 has held that non-compliance of the RPO shall attract a penalty of 10% of the cost of REC for quantum of shortfall in RPO. The said Tariff Order dated 29.09.2015 has been challenged by the Company before the Appellate Tribunal in Appeal No. 290 of 2015 on 16.11.2015. The appeal is pending and is sub-judice. Unless and until, either the DERC waives of the RPO targets or the Appellate Tribunal intervenes in the matter, the Company will have to meet the RPO targets, which has a financial bearing of ₹ 253 crore (Approximately 1512 MUs) (Amount calculated by taking REC price of respective years of shortfall) for the FY 2012-13 to FY 2016-17 by the purchase of REC to meet the shortfall in quantum of RPO. In the event the DERC initiates any penal and/or coercive proceedings and/or acts upon the aforesaid direction relating to penalty of 10% of the cost of REC for quantum of shortfall in RPO, there may be an additional impact of approx. 25 crs for the FY 2012-13 to FY 2016-17. The company also filed RPO deferment request before DERC vide letter dated 28.03.2017 for fulfillment of RPO for FY 2016-17 in subsequent years in lieu of significant reduction in REC prices from 01.04.17 onwards.

o) North Delhi Municipal Corporation ("NDMC") by a communication dated 19.06.2015 has raised an aggregate demand of ₹ 27.32 Crores on BYPL for the period starting from the year 2007 till 2015 purportedly on account of leave way charges and also towards security deposit equivalent to 3 months' charges at the current rate.

NDMC vide circular dated 28.08.2015 has also sought to impose way leave charges on all service providers of services like Telecom, Water Supply etc. including BYPL who are using the land / Property of NDMC whether underground or overhead to lay their cables including other electrical installation. NDMC has asked for payment of usage charges of ₹ 75162/- per running meter up to 1 mtr. width, per annum.

BYPL has informed NDMC that the imposition of license fees and way leave charges is misconceived and against the mandate of the transfer scheme. The matter was also raised with the Regulator and the GoNCTD. BYPL has also sent letter dated 21.10.2015 to DERC with a copy to the Secretary (Power), GoNCTD in this regard. No fresh demand /iteration of earlier demand of leave way charges & rent on transformer in last 2 quarters. NDMC has reduced demand of ₹ 75162/- per Sq. m per year to ₹ 684 per Sq. m in Aug 2016. Matter has been again taken up by the Company with DERC, Civic agencies and GoNCTD as the reduced levy is also unjustifiable, as we pay Road restoration charges to NDMC.

GoNCTD has taken up the matter with civic agencies, last meeting being in Dec 2016 and asked them to reconsider the demand as same is not justifiable and shall result in burden on consumers.

Further, EDMC also, vide its letter dated 31.12.2015 has raised a demand on BYPL of ₹ 133 Crore for period starting from year 1994 till 2002 and ₹ 89 Crores for period starting from year 2003 till 31.12.2015, aggregating to a total of ₹ 223 Crores approximately on account of rent for transformers installed on its land and subsequently has also issued Speaking Order dated 19.02.2016 in this regard. BYPL filed a Writ petition no.4676/2016 before Hon'ble High Court of Delhi where seeking direction for quashing the impugned Speaking Order dated 19.02.2016 and two letters both dated 31.12.2015 and on dated 19.05.2016 Hon'ble court issued Notice to the Respondents and stayed demand raised by EDMC. Now, matter is listed on 13.04.2017 for arguments.

p) The Hon'ble Supreme Court of India, in its order dated 10.08.2015, had stayed the operation and implementation of the Bombay High Court order dated 15.12.2014 which had dismissed the petition filed by the Bombay Bar Association of challenging the applicability of the Service Tax on Lawyer's fees. In view of the said decision of the Hon'ble Supreme Court, the Company decided not to deposit service tax on lawyer's fees w.e.f. August, 2015 till the matter is decided by the Hon'ble Supreme Court. In case the matter were to be ultimately decided in favour of Revenue by the Hon'ble Supreme Court, the amount of such service tax that would be payable under reverse charge on lawyer's fees upto 28.02.2017 would be ₹ 2.56 crores (As on March 31, 2016 - ₹ 1.23 crores and as on April 01, 2015 - NIL) plus interest, if any.

q) In addition, the company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

Based on the interpretations of the provisions of the relevant statutes involved, the Company is of the view that the demands referred above are likely to be deleted or substantially reduced and finally waived off by appellate authorities at higher levels and accordingly no further provision is required.

49 Legal Cases by the Company

The company has a process of enforcement and booking cases of power theft to reduce AT&C losses and improve operational efficiency parameters. In pursuance of same and powers conferred under The Electricity Act, 2003 company files cases in various legal forums for the recovery of dues from defaulters. The Company is hopeful of favourable outcome of such cases. However, the amount likely to be realized on settlement of such cases is currently not ascertainable. The Company does not expect any adverse impact on the financial position as a consequence of these legal cases.

50 NTPC and Other Generators Dues

The Company has received a notice from NTPC Limited on 01.02.14 for regulation (suspension) of power supply due to delay in power purchase payments. The Company has filed a petition in the Hon'ble Supreme Court praying for keeping the regulation notice in abeyance, giving suitable direction to DERC to provide cost reflective tariff and to give a roadmap for liquidation of the accumulated Regulatory Assets. In the Interim Order dated 26.03.2014 & 06.05.2014, the Hon'ble Supreme Court had directed the Company to pay its current dues (w.e.f. 01.01.2014) by 31st May, 2014 failing which the generating / transmission Companies may regulate supply. On 03.07.2014, the court took note that Company paid 100% payment of its current dues. All contentions and disputes were kept open to be considered later. Further, direction was made to pay the recurring amount as per earlier orders dated 26.03.2014 & 06.05.2014. In the meantime, an application has been filed before Hon'ble Supreme Court seeking modification of aforesaid orders so as to allow the Company to pay 70% of the current dues. All arguments were concluded on 18th & 19th February, 2015. Judgment is reserved.

Delhi Power Utilities had filed contempt case in January 2015 against Senior Officials of the Company alleging non compliance of the Supreme Court regarding payment off the dues. No notice has been issued so far, however, on an interim application filed by them praying for payment of outstanding dues, notice was issued in December 2015. Thereafter, the matter was listed on few occasions but was simply adjourned. However, on 12 May, 2016, the Court directed the the Company to pay 70 % of the current dues till further orders. New contempt petitions have been filed by Delhi power utilities in Nov 2016 alleging non compliance of order dated 12 May, 2016. No notice has been issued so far. Thereafter, the matter was listed on various dates, last hearing being on 07.04.2017. Next date of hearing is 24.04.2017.

51 CAG Audit

Pursuant to the letter dated 7th January, 2014 by Department of Power (GoNCTD), The Comptroller Auditor General of India has commenced audit of all the three electricity distribution companies of Delhi w.e.f. 27.01.2014. The Company has filed a writ petition in the Hon'ble High Court praying for staying the said audit, however, the said prayer has been declined by the Court. The Company has filed an appeal before the Division Bench of High Court against the said Order. Both writ petition and appeal have been tagged together along with PIL (Public Interest Litigation) filed by United Resident Welfare Association (URWA) on the same matter. All arguments were concluded on 4 March, 2015.

In Aug / Sept, 2015, the company filed interim applications in aforesaid appeals requesting for directions to CAG to not share the draft audit report with any third party and the same cannot be cited or acted upon in any manner whatsoever. CAG counsel submitted that they will take no action on the basis of the same. Further, consolidated draft report of all discoms was furnished by CAG to BSES discoms pursuant to direction of the Court.

Another set of applications were filed seeking breakup of alleged loss etc. as stated in draft audit report and stay on Exit Conference. The same were listed on 1st Oct, 2015. The Court did not grant any stay on holding of Exit conference and stated that the replies be submitted on whatever material is available to BSES discoms and seek additional details in the Exit conference and apprise the court on the next date of hearing i.e. 15 Oct, 2015.

On 15 Oct, 2015, the Company apprise the court that 1412 pages have been provided for the first time at the Exit Conference held on October 14, 2015 and time is required to respond for the same. CAG counsel stated that this information has been shared in the past during the Audit process and therefore it is not a new information. The Court, after hearing the parties, recorded the submission and said that similar matter in the case of Tata Power Delhi Distribution Limited (TPDDL) is coming up on 30th October, 2015. These applications along with the matter would be listed along with Writ on 30th October, 2015.

The Court has also granted the time to the Company till 30th October 2015 to respond to the documents provided at the Exit Conference, if it so desires. The matter was listed for 30th October, 2015 and Hon'ble Court has pronounced its judgement wherein Hon'ble court has concluded with "directions to set aside all actions taken pursuant to the 07.01.2014 order and all acts undertaken in pursuance thereof are infructuous".

CAG, GoNCTD and URWA have filed an appeal against the Hon'ble court judgement and the matter was listed on 18th January 2016, wherein notices were issued. BSES discoms have submitted their replies. Matter was last listed on 25 July, 2016 and court directed the parties to complete the pleadings. The case was slated to be heard on 19 October, 2016, but it did not figure in the cause list, hence, did not get listed on that date. Last hearing was on 07 Dec, 2016, when parties were given further four weeks to complete the pleadings. Matter was listed on various occasions in Feb/ March 2017, last hearing being on 09 March, 17. The Court has reserved its order on the issue whether it would like to hear the matter or transfer it to the constitutional bench where matter between GONCTD powers vis -a vis LG powers is pending.

52 DERC Tariff Order & Computation of Regulatory Assets

Delhi Electricity Regulatory Commission ("DERC") vide its order dated 29.09.2015 had trued up expenses upto FY 2013-14 with certain disallowances and had determined the Aggregate Revenue Requirement for FY 2015-16 for BSES Yamuna Power Limited ("The Company"). The Company has preferred an appeal against the said Order before the Hon'ble Appellate Tribunal for Electricity (APTEL), being Appeal no. 297 of 2015, challenging 89 issues covering issues that are contrary to statutory regulations, unjustified and arbitrary, DERC's own findings in previous tariff orders & regarding erroneous and or non-implementation of previous APTEL Judgments. The Hon'ble APTEL has admitted the appeal and has issued notice to all Respondents including DERC. The pleadings of the appeal is complete and the matter is currently subjudice before APTEL. Accordingly and based on the legal opinion taken by the Company, the impact of such disallowances, which are subject matter of appeal, has not been considered for the computation of Regulatory Assets in the Financial Statement of the Company for the FY 2015-16 & FY 2016-17.

53 Segment Reporting

The Company is engaged in the business of distribution and supply of electricity in the specified area in Delhi. Chief Operating Decision Maker (CODM) reviews the business as one operating Segment only. Therefore, Segmental disclosure as required by Ind AS 108 "Segment Reporting" is not applicable.

There is no individual customer contributing more than 10 % of revenue. The company operates in certain areas of Delhi as per licence issued by DERC and hold assets at one geographical area i.e. Delhi. The Company does not derive revenue from foreign countries on account of distribution business. The Company does not hold any non current asset in foreign country

54 Quantitative Information :

		(In Kwh million Units)	
Particulars		2016-17	2015-16
a	Purchase of Energy (Including UI Trading Units And Barter Exchange Of Power)	8129 #	8117 #
b	Sale of Energy ###		
	Retail Sale		
	-Billed Units	6115 ##	5676 ##
	-Unbilled Units (Net) (Refer Table Below)	-76	1
	-Bulk Sale including Barter ###	768 #	1093 #

Provisional data subject to finalisation by SLDC.

Billed units include 22.91 million theft units

Sale of Energy (i.e. Billed Units) includes self generated Solar Power of 253960 units. (March 31, 2016 - 252346 units.)

		(In Kwh million Units)	
S No	Particulars	2016-17	2015-16
a	Closing Unbilled Units	227	304
b	Opening Unbilled Units	304	303
	Unbilled Units (Net) For	-76	1

55 C. I. F. Value Of Imports:

		Amount in ₹ Crores	
Particulars		2016-17	2015-16
a	Stores & Spares	NIL	NIL
b	Capital Goods	NIL	NIL

56 Expenditure In Foreign Currency

		Amount in ₹ Crores	
Particulars		2016-17	2015-16
	Particulars		
	Anti Virus Licence Fee	0.07	0.05

Value Of Stores & Spares Consumed:

		2016-17		2015-16	
Particulars		Value ₹ in crores	% to Total Consumption	Value ₹ in crores	% to Total Consumption
a	Imported	-	-	-	-
b	Indigenous	25.95	100.00	34.89	100.00
		25.95	100.00	34.89	100.00

58 Category Wise Details of Revenue Billed and Revenue Collected (Billed and Unbilled) During the Year 2016-17 and 2015-16

(A) Financial Year 2016-17		REVENUE BILLED										Total Revenue (Billed) Excl. Subsidy	Total Collection
S. No	Particulars	Energy Sales	Fixed Charges	Energy Charges	Other Charges	PPAC	RA Surcharge	Peak Surcharge	Off Peak Rebate	Subsidy	Electricity Tax		
		MU	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs
1	Domestic	3,517.08	115.92	1,808.82	(0.40)	0.72	153.99	-	-	419.57	97.37	2,176.42	1,766.32
2	Non - Domestic	1,771.66	226.68	1,580.06	0.04	1.75	145.31	22.69	(11.36)	(0.00)	83.21	2,048.39	2,077.04
3	Industrial	276.51	21.75	226.37	0.10	0.45	20.09	6.01	(2.83)	-	11.87	283.81	285.17
4	Agriculture	0.22	0.01	0.06	0.00	0.00	0.01	-	-	0.00	0.00	0.08	0.08
5	Mushroom Cultivation	0.02	(0.00)	0.01	(0.00)	(0.00)	0.00	-	-	-	0.00	0.01	0.01
6	Public Lighting	145.34	-	108.75	0.14	0.36	8.69	-	-	-	1.09	119.03	119.14
7	DJB-Delhi Jal Board	141.98	9.26	110.02	(0.03)	0.26	9.51	2.43	(2.79)	-	5.93	134.59	135.23
8	DIAL-Delhi International Airport Limited											-	-
9	Railway Traction(Other than DMRC)											120.34	120.07
10	DMRC-Delhi Metro Rail Corporation	176.58	4.35	107.73	(2.74)	0.24	8.90	3.61	(1.73)	-	-	56.60	0.00
11	Temporary	45.90	3.13	46.62	0.14	0.05	3.99	0.33	(0.17)	-	2.52	1.20	1.20
12	Advertisement & Hoardings	0.68	0.21	0.85	(0.00)	0.00	0.09	-	-	-	0.05	(0.09)	-
13	Self Consumption	15.56	0.01	(0.03)	(0.15)	0.00	0.00	0.19	(0.11)	0.00	(0.00)	36.37	36.38
14	Enforcement	22.91	-	33.01	-	-	2.37	-	-	-	0.98	-	0.17
15	Net Metering Units (Grossed up)	0.37	-	0.17	-	-	-	-	-	-	-	-	-
	Sub Total	6,114.82	381.33	4,022.44	(2.90)	3.83	352.94	35.25	(19.00)	419.57	203.01	4,976.91	4,540.64
	Add (Deemed Collection):												
	SD Interest												25.77
	Subsidy (OTSS)												0.19
	Subsidy												419.57
	Rebate to Consumers for Monthly Billing												17.08
	SD Adjustment												6.47
	Amount credited to Net Metering Consumers												0.01
	Amount of Sales Grossed up for Net Metering consumers												0.17
	Grand Total											4,976.91	5,009.91

Note:

(A) Net Metering Units grossed up in sales & collection:

1. According to Delhi Electricity Regulatory Commission (Net Metering for Renewable Energy) Regulations, 2014, during any billing cycle, the distribution licensee shall raise invoice for the net electricity consumption, as per applicable tariff, only after adjusting / netting off of the units injected during the month & unadjusted energy credits of the previous billing cycle(s). Therefore units such adjusted at the time of billing during the financial year has been grossed up to arrive at the total sales made through BYPL's distribution system.

2. Electricity Tax on this sales amount is already included in the respective category being recoverable from the consumer.

(B) The collection figure of ₹ 5009.91 Crores include the following:

1. ₹ 19.19 Crores & ₹ 0.01 Crores collected towards Late Payment Surcharge on account of Normal cases & Enforcement cases respectively and ₹ 202.56 Crores & ₹ 0.98 Crores collected towards Electricity Duty on account of normal cases & Enforcement cases respectively.

2. ₹ 349.11 Crores & ₹ 2.37 Crores collected towards RA surcharge for recovery of past accumulated deficit on account of Normal Cases & Enforcement cases respectively.

(C) The collection figures mentioned above exclude the following:

1. Collection made on account of bulk sale of power i.e. trading energy.

2. Collection from consumers on account of non- energy collection.

(D) Rebate to consumers for monthly billing amounting to ₹ 17.08 Crores pertaining to FY 2016-17 posted in consumer accounts in Mar 2017.

(E) Collection against temporary connections is included in respective category of consumer.

(F) Total energy billed of 6114.82 MUs mentioned above includes 22.91 MUs billed against enforcement obtained on 2 ABR (twice of average billing rate) basis as per Hon'ble APTEL's judgement rendered in Appeal 61 & 62 of 2012.

(B) Financial Year 2015-16		REVENUE BILLED										Total Revenue (Billed) Excl. Subsidy	Total Collection
S. No	Particulars	Energy Sales	Fixed Charges	Energy Charges	Other Charges	PPAC	RA Surcharge	Peak Surcharge	Off Peak Rebate	Subsidy	Electricity Tax		
		MU	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs	₹ Crs
1	Domestic	3,180.45	112.27	1,623.66	(1.30)	75.26	138.80	-	-	390.09	90.78	2,039.47	1,650.02
2	Non - Domestic	1,707.69	222.55	1,529.99	(0.62)	76.02	141.13	27.47	(14.20)	(0.00)	83.87	2,066.21	2,082.19
3	Industrial	284.18	22.12	232.86	0.08	11.09	20.68	7.73	(4.22)	-	12.74	303.08	302.51
4	Agriculture	0.24	0.01	0.07	0.00	0.00	0.01	-	-	0.00	0.00	0.09	0.09
5	Mushroom Cultivation	0.02	0.00	0.01	0.00	0.00	0.00	-	-	-	0.00	0.01	0.01
6	Public Lighting	114.12	-	84.13	-	3.63	6.66	-	-	-	1.21	95.62	126.50
7	DJB-Delhi Jal Board	147.37	9.14	113.86	0.01	5.26	9.94	5.99	(4.70)	-	6.46	145.97	145.03
8	DIAL-Delhi International Airport Limited												
9	Railway Traction(Other than DMRC)												
10	DMRC-Delhi Metro Rail Corporation	163.75	3.75	98.44	(2.60)	4.47	8.44	7.65	(1.74)	-	0.04	118.45	119.38
11	Temporary	41.44	3.01	46.51	0.13	2.15	3.97	0.63	(0.45)	-	2.61	58.56	0.00
12	Advertisement & Hoardings	0.65	0.20	0.81	(0.00)	0.05	0.08	-	-	-	0.05	1.18	1.17
13	Self Consumption	12.63	(0.11)	0.07	0.02	0.00	0.01	0.12	(0.07)	-	0.01	0.06	-
14	Enforcement	23.74	-	36.20	-	-	2.64	-	-	-	1.04	39.88	40.73
15	Net metering units grossed up	0.04	-	0.02	-	-	-	-	-	-	-	0.02	-
	Sub Total	5,676.33	372.95	3,766.62	(4.29)	177.93	332.35	49.59	(25.38)	390.09	198.81	4,868.60	4,467.61
	Add (Deemed Collection):												
	SD Interest												
	Subsidy (OTSS)												25.00
	Subsidy												2.87
	Rebate to Consumers for Monthly Billing												390.09
	SD Adjustment												15.88
	Amount credited to Net Metering Consumers												7.10
	Amount of Sales Grossed up for Net Metering consumers												0.00
	Grand Total											4,868.60	4,908.58

Note:

(A) Net Metering Units grossed up in sales & collection:

- According to Delhi Electricity Regulatory Commission (Net Metering for Renewable Energy) Regulations, 2014, during any billing cycle, the distribution licensee shall raise invoice for the net electricity consumption, as per applicable tariff, only after adjusting / netting off of the units injected during the month & unadjusted energy credits of the previous billing cycle(s). Therefore units such adjusted at the time of billing during the financial year has been grossed up to arrive at the total sales made through BYPL's distribution system.
- Electricity Tax on this sales amount is already included in the respective category being recoverable from the consumer.

(B) The collection figure of ₹ 4908.58 Crores include the following:

- ₹ 18.49 Crores & ₹ 0.84 Crores collected towards Late Payment Surcharge on account of Normal cases & Enforcement cases respectively and ₹ 196.69 Crores & ₹ 1.04 Crores collected towards Electricity Duty on account of normal cases & Enforcement cases respectively.
- ₹ 330.04 Crores & ₹ 2.64 Crores collected towards RA surcharge for recovery of past accumulated deficit on account of Normal Cases & Enforcement cases respectively.

(C) The collection figures mentioned above exclude the following:

- Collection made on account of bulk sale of power i.e. trading energy.
- Collection from consumers on account of non- energy collection.

(D) Rebate to consumers for monthly billing amounting to ₹ 15.88 Crores pertaining to FY 2015-16 posted in consumer accounts in Mar 2016.

(E) Collection against temporary connections is included in respective category of consumer.

(F) Total energy billed of 5676.33 MUs mentioned above includes 23.74 MUs billed against enforcement obtained on 2 ABR (twice of average billing rate) basis as per Hon'ble APTEL's judgement rendered in Appeal 61 & 62 of 2012.

59 The details of Specified Bank Notes (SBN) held and transacted during the period November 08, 2016 to December 30, 2016 are as provided in the Table below :

Amount in ₹					
Particulars	SBN (Old 1000)	SBN (Old 500)	Total SBN (Old 1000+500)	Other cash	Total Cash
Cash in hand as on November 08, 2016	1,10,64,000	2,35,20,500	3,45,84,500	7,178	3,45,91,678
Permitted receipts	28,06,93,000	73,00,06,500	1,01,06,99,500	18,25,10,966	1,19,32,10,466
Permitted Payments	-	-	-	-	-
Amount Deposited in Banks	29,17,57,000	75,35,27,000	1,04,52,84,000	17,30,26,418	1,21,83,10,418
Closing cash in hand as on December 30, 2016	-	-	-	94,91,726	94,91,726

The said financials approved by the Board of Director's in the Board Meeting held on April 14, 2017

For and on behalf of the Board of Directors

For Haribhakti & Co. LLP
ICAI Firm Registration No. 103523W/ W100048
Chartered Accountants

Lalit Jalan
Chairman
(DIN 00270338)

Surinder S Kohli
Director
(DIN 00169907)

Rana R Rai
Director
(DIN 01625853)

Gopal K Saxena
Director
(DIN 00760036)

Ajit K Ranade
Director
(DIN 00918651)

Ryna Z Karani
Director
(DIN 00116930)

Mayur Gupta
Partner
(M No 505629)

Amal Sinha
Director
(DIN 07407776)

Anjali K Sharma
Director
(DIN 01180722)

Prem R. Kumar
CEO

Date : April 14, 2017
Place : New Delhi

Sulya Shankar Banerji
CFO
(ICAI MN-420131)

Suresh Kumar Agarwal
Company Secretary
(FCS-7751)