

**BANSWARA THERMAL POWER COMPANY LIMITED**

**12<sup>th</sup>**  
**ANNUAL REPORT**  
**&**  
**FINANCIAL STATEMENTS**

**2019-20**

**BANSWARA THERMAL POWER COMPANY LIMITED**

**CIN: U40109RJ2008PLC027144**

**(A Wholly owned Subsidiary Company of Rajasthan Rajya Vidyut Prasaran Nigam Limited)**

## BANSWARA THERMAL POWER COMPANY LIMITED

### BOARD OF DIRECTORS

(As on 27.11.2020)

Sh. Rajesh Kumar Jain - Chairman &  
Director

Sh. Santosh Kumar Baswal - Director

Sh. Ravi Prakash Sharma - Director

### AUDITORS

**M/s S.D. Gupta & Associates**

Chartered Accountants

F.R.N. No. 004365C

"Krishnam" Near Laxmi Dharam Kanta, 22  
Godown, Jaipur - 302006

### BANKER

State Bank of India

### REGD. OFFICE & HEAD OFFICE

Vidyut Bhawan

Janpath, Jyoti Nagar, Jaipur-302005

Website : [www.energy.rajasthan.gov.in/rvpnl](http://www.energy.rajasthan.gov.in/rvpnl)

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## **BOARD'S REPORT**

To

The Members,

Your Directors are pleased to present the 12<sup>th</sup> Annual Report on the business and operations of the Company and the Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2020.

**1. Financial summary / highlights:**

The summarized financial results of the Company for the 12<sup>th</sup> financial year ended on 31<sup>st</sup> March 2020 are given below:

(Amount in ₹)

<b>Particulars</b>	<b>For the financial year ended on 31.3.2020 (Current Year)</b>	<b>For the financial year ended on 31.3.2019 (Previous Year)</b>
<b>INCOME:</b>		
Sale of bid documents	-	-
<b>Total Income</b>	-	-
<b>EXPENDITURE:</b>		
Finance Cost	22,59,613	-
Depreciation and Amortization Expenses	5,51,351	2,42,152
Administration & Other Expenses	1,71,924	24,15,763
Prior Period Expenses	-	-
<b>Total Expenditure</b>	<b>29,82,888</b>	<b>26,57,915</b>
<b>Profit(+)/Loss(-)</b>	<b>(-)29,82,888</b>	<b>(-)26,57,915</b>

**(2) Dividend:**

Since there has been loss of ₹ 29,82,888/- during the year under review, the Directors show their inability to declare any dividend.

**(3) Reserve:**

There has been an accumulated loss of ₹ 9,91,75,149/- as on 31.3.2020.

**(4) Company's Affairs / Company's working during the year:**

The company has not yet started its commercial activities / business and no recruitment have been made till date. Therefore, information regarding persons belonging to scheduled

## BANSWARA THERMAL POWER COMPANY LIMITED

caste / Scheduled Tribe categories in recruitment as well as promotion and Sexual and Workplace Harassment and impact of COVID-19 be treated as Nil. Similarly, information pertaining to Right to Information may also be treated as Nil.

**(5) Change in the nature of business, if any:**

There is no change in the nature of business of the company during the financial year. The company has not yet started its commercial activities / business.

**(6) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No material changes and commitments have occurred during end of the financial year and date of the report, affecting the financial position of the company.

**(7) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company.

**(8) Details in respect of adequacy of internal financial controls with reference to the Financial Statements:**

The company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These internal controls are related to expenditures only as the company has not yet started its commercial activities / business. The processes and controls for expenditure are reviewed periodically.

**(9) Details of subsidiaries / Joint ventures / Associate Companies:**

No company has become or ceased to be Subsidiary / Associate / Joint Venture Company of Banswara Thermal Power Company Limited during the financial year ending on 31.3.2020.

**(10) Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:**

No company has become or ceased to be Subsidiary / Associate / Joint Venture Company of Banswara Thermal Power Company Limited during the financial year ending on 31.3.2020.

**(11) Deposits:**

Nil.

**(12) Statutory Auditors:**

The Comptroller & Auditor General of India, New Delhi has appointed M/s S.D. Gupta & Associates, Chartered Accountants, Jaipur as the Statutory Auditors of the Company for the financial year 2019-20. The Report of the Statutory Auditors is attached with financial

## BANSWARA THERMAL POWER COMPANY LIMITED

statements for the financial year 2019-20. The Auditors have not reported any frauds under sub-section (12) of Section 143, hence, information in this regard may be treated as 'Nil'.

**(13) Explanation or Comments by the Board on qualification(s), reservation(s) or adverse remarks of the auditors.**

There are no qualifications, reservation or adverse remarks made by the statutory auditors in their audit report. The NIL comment report of C&AG is enclosed.

**(14) Share Capital:**

The Authorised Share Capital of the Company is ₹ 5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand) Equity Shares of ₹ 10/- (Rupees Ten) each. The entire paid up share capital of Rupees Five Lakhs, as on the date of this report, is held by M/s Rajasthan Raja Vidyut Prasaran Nigam Limited (RVPN) and its nominees.

**(A) Issue of equity shares with differential rights.**

Nil

**(B) Issue of sweat equity shares.**

Nil

**(C) Issue of employee stock options.**

Nil

**(D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.**

Nil

**(15) Extract of the Annual Return:**

As attached herewith.

**(16) Details of conservation of energy, technology absorption, foreign exchange earnings and outgo:**

Nil. Since, the company has not yet started its commercial activities / business.

**(17) Directors:**

**(A) Changes in Directors:**

The changes in the Board of Directors from 1.4.2019 to the date of this report are as follows:

S. No.	Name	Date of Appointment	Cessation w.e.f.	Designation
1.	Shri Rajesh Kumar Jain (DIN:07635410)	9.2.2017 16.1.2019	Continue Continue	Director Chairman

## BANSWARA THERMAL POWER COMPANY LIMITED

2.	Shri Santosh Kumar Baswal(DIN:06773703)	28.6.2019	Continue	Director
3.	Shri Ravi Prakash Sharma(DIN:08502250)	28.6.2019	Continue	Director
4.	Shri Vipin Mathur (DIN: 07818584)	4.9.2017	28.6.2019	Director
5.	Shri Anil Kumar Gupta (DIN:07818634)	16.01.2019	28.6.2019	Director

The Board places on record its deep appreciation of the valuable contribution made Shri Vipin Mathur and Shri Anil Kumar Gupta during their tenure of office.

**(18) Number of meetings of the Board of Directors**

During the financial year 2019-20, 4 meetings of Board of Directors were held on 18.07.2019; 22.08.2019; 16.12.2019 and 05.03.2020, which were attended by the Directors as follows:

S.No.	Name of Director	Meeting(s) held	Meeting(s) attended
1.	Shri Rajesh Kumar Jain (Din:07635410)	4	4
2.	Shri Santosh Kumar Baswal (Din:06773703)	4	4
3.	Shri Ravi Prakash Sharma (Din:08502250)	4	4
4.	Shri Anil Kumar Gupta (DIN:07818634)	-	-
5.	Shri Vipin Mathur (DIN: 07818584)	-	-

**(19) Particulars of loan, guarantee or investment under section 186 of the Companies Act, 2013:**

Nil

**(20) Particulars of Contracts or arrangements with related parties;**

Nil

**(21) Risk Management Policy:**

The company has not yet started its commercial activities/ business.

## **BANSWARA THERMAL POWER COMPANY LIMITED**

### **(22) Compliance of Secretarial Standards:**

The Secretarial Standards issued by the Institute of Company Secretaries of India were complied with as applicable to the Company.

### **(23) Directors' Responsibility Statement:**

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors to the best of their knowledge and belief, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act (Companies Act, 2013) for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **(24) Acknowledgements:**

The Board of Directors wish to place on record their deep appreciation of the continued support received from its Members, the Government of Rajasthan (especially the Departments of Energy and Finance) and the Government of India. The Board is also thankful to the Comptroller & Auditor General of India, the Statutory Auditors and the Bankers for their valued co-operation.

On behalf of the Board of Directors

**Sd/-**

**Rajesh Kumar Jain**  
Chairman & Director  
DIN: 07635410

Date: 27.11.2020  
Place: Jaipur

# BANSWARA THERMAL POWER COMPANY LIMITED

## Form No. MGT-9 EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2020.

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

### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U40109RJ2008PLC027144
(ii)	Registration Date	7.8.2008
iii)	Name of the Company	M/S BANSWARA THERMAL POWER COMPANY LIMITED
iv)	Category / Sub-Category of the Company	WHOLLY OWNED SUBSIDIARY OF M/s RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LIMITED.
v)	Address of the Registered office and contact details	VIDYUT BHAWAN, JYOTI NAGAR, JAIPUR-302005.
vi)	Whether listed company	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Nil	Nil	Nil

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

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held
1.	Rajasthan Rajya Vidyut Prasaran Nigam Limited	U40109RJ2000SGC016485	Holding	100%



# BANSWARA THERMAL POWER COMPANY LIMITED

## IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

### (i) Category-wise Share Holding

CATEGORY OF SHAREHOLDERS	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoter</b>									
1) Indian									
a) Individual / HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	Nil	50000	50000	100	Nil	50000	50000	100	Nil
e) Banks / FI									
f) Any Other									
<b>Sub-total(A)(1):-</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>
2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
<b>Sub-total (A)(2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total shareholding of promoter (A)= (A)(1)+(A)(2)</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

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2.	Non Institutions								
a)	Bodies Corp.								
	(i) Indian								
	(ii) Overseas								
b)	Individuals								
	(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh								
	(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh								
c)	Others								
	(Specify)								
	<b>Sub-total (B)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>C.</b>	<b>Shares held by Custodian for GDRs &amp; ADRs</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>	<b>50000</b>	<b>50000</b>	<b>100</b>

### (ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	M/s Rajasthan Rajya Vidyut Prasaran Nigam Limited and its Nominees	50000	100	Nil	50000	100	Nil	Nil
	<b>Total</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>	<b>50000</b>	<b>100</b>	<b>Nil</b>	<b>Nil</b>

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

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	50000	100	50000	100
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/sweat equity etc):	No Change	No Change	No Change	No Change
	<b>At the End of the year</b>	50000	100	50000	100

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

S. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For each of the Top 10 Shareholders</b>				
	<b>At the beginning of the year</b>	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (eg. Allotment / transfer / bonus / Sweat equity etc.)	Nil	Nil	Nil	Nil
	<b>At the end of the year (or on the date of separation, if separated during the year).</b>	Nil	Nil	Nil	Nil

## BANSWARA THERMAL POWER COMPANY LIMITED

### (v). Shareholding of Directors and Key Managerial / Personnel :

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share-holding during the year specifying the reasons for increase/ decrease (eg. Allotment / transfer / bonus / Sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

Note: BTPCL is a wholly owned subsidiary company of M/s Rajasthan Rajya Vidyut Prasaran Nigam Limited and all equity are held in the name of M/s Rajasthan Rajya Vidyut Prasaran Nigam Limited and its Nominees.

## V INDEBTEDNESS

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

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

## BANSWARA THERMAL POWER COMPANY LIMITED

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

#### B. Remuneration to other directors: Nil

S.No	Particulars of Remuneration	Name of Director				Total Amount
1	<b>Independent Directors</b>	Nil	Nil	Nil	Nil	Nil
	· Fee for attending board committee meetings					
	· Commission					
	· Others, please specify					
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>	Nil	Nil	Nil	Nil	Nil
	· Fee for attending board committee meetings					
	· Commission					
	· Others, please specify					
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Overall Ceiling as per the Act					

## BANSWARA THERMAL POWER COMPANY LIMITED

### C. Remuneration to Key Managerial Personnel Other than MD /Manager /WTD: Nil

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

### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : Nil

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority [RD /NCLT /COURT]	Appeal made, If any (give Details)
<b>A. Company</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Directors</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officers In Default</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On behalf of the Board of Directors

Sd/-

**(Rajesh Kumar Jain)**

Chairman & Director

DIN: 07635410

Date: 27.11.2020

Place: Jaipur

**BANSWARA THERMAL POWER COMPANY LIMITED**

CIN: U40109RJ2008PLC027144

**BALANCE SHEET AS AT 31ST MARCH, 2020**

(Amount in ₹)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
<b>ASSETS</b>			
<b>1) Non-current assets</b>			
(a) Property Plant and Equipment	1	361,120,228	333,784,886
(b) Capital work in progress	2	10,492,708	10,492,708
(c) Other Intangible assets		-	-
(d) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Others (to be specified)		-	-
(e) Deferred Tax assets (Net)		-	-
(f) Other non-current assets		-	-
<b>2) Current assets</b>			
(a) Financial Assets			
(i) Trade Receivable		-	-
(ii) Cash and cash equivalents	3	10,985	10,985
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Others (to be specified)		-	-
(b) Current Tax Assets (Net)		-	-
(c) Other Current assets		-	-
<b>Total Assets</b>		<b>371,623,921</b>	<b>344,288,579</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	4	500,000	500,000
(b) Other Equity	5	(99,175,149)	(98,192,281)
<b>LIABILITIES</b>			
<b>1) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-

# BANSWARA THERMAL POWER COMPANY LIMITED

(Amount in ₹)

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
(iii) Other financial liabilities [other than those specified in item (b)]	6	25,623,066	-
(b) Provisions		-	-
(c) Deferred Tax liabilities (net)			
(d) Other non current liabilities			
<b>2) Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
(ii) Other financial liabilities [other than those specified in item (c)]	7	442,356,110	437,657,686
(b) Other current liabilities	8	2,319,894	2,323,154
(c) Provisions		-	-
(d) Current tax Liabilities(Net)		-	-
<b>Total Equity and Liabilities</b>		<b>371,623,921</b>	<b>344,288,579</b>

For and on Behalf of the Board of Directors  
BANSWARA THERMAL POWER COMPANY LIMITED

Signed in term of our report of even date  
For S.D. Gupta & Associates  
Chartered Accountants  
FRN No.: 004365C

Sd/-  
(Rajesh Kumar Jain)  
Director & Chairman  
DIN-07635410  
UDIN : 20073336AAAAEE1034

Sd/-  
(Santosh Kumar Baswal)  
Director  
DIN-06773703

Sd/-  
(CA. S.D. Gupta)  
Partner  
M.N.:073336

Place : Jaipur  
Dated : 04.09.2020



**BANSWARA THERMAL POWER COMPANY LIMITED**

CIN: U40109RJ2008PLC027144

**STATEMENT OF PROFIT & LOSS  
FOR THE YEAR ENDED 31st MARCH, 2020**

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>I) Revenue</b>			
(i) Revenue From Operations		-	-
(ii) Other Income		-	-
<b>Total Revenue (i+ii)</b>		-	-
<b>II) Expenses:</b>			
(i) Finance Cost	9	2,259,613	-
(ii) Depreciation and amortisation Expenses	10	551,351	242,152
(iii) Administrative and Other Expenses	11	171,924	2,415,763
<b>Total Expenses (I+II)</b>		<b>2,982,888</b>	<b>2,657,915</b>
<b>III) Profit / (Loss) Before Exceptional Items and Tax (II-I)</b>		<b>(2,982,888)</b>	<b>(2,657,915)</b>
<b>IV) Exceptional Items</b>		-	-
<b>V) Profit / (Loss) Before Tax(III-IV)</b>		<b>(2,982,888)</b>	<b>(2,657,915)</b>
<b>VI) Tax Expense :</b>			
Current Tax		-	-
Income Tax (Earlier year tax)		-	-
Deferred Tax		-	-
<b>VII) PROFIT / (LOSS) FOR THE YEAR(V-VI)</b>		<b>(2,982,888)</b>	<b>(2,657,915)</b>
<b>VIII) Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Re-measurement gains (losses) on defined benefit plans transferred to OCI		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>IX) Total Other Comprehensive Income (A+B)</b>		-	-
<b>X) TOTAL COMPREHENSIVE INCOME FOR YEAR (VII+VIII)</b>		<b>(2,982,888)</b>	<b>(2,657,915)</b>
<b>X) Earnings Per Equity Share</b>			
Equity Share of Par Value ₹ 10/- Each			
(1) Basic & Diluted	12	(59.66)	(53.16)
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS</b>	A TO C 1 to 12		

For and on Behalf of the Board of Directors  
**BANSWARA THERMAL POWER COMPANY LIMITED**

Signed in term of our report of even date  
**For S.D. Gupta & Associates**  
Chartered Accountants  
FRN No.: 004365C

**Sd/-**  
**(Rajesh Kumar Jain)**  
Director & Chairman  
DIN-07635410  
UDIN : 20073336AAAAEE1034

**Sd/-**  
**(Santosh Kumar Baswal)**  
Director  
DIN-06773703

**Sd/-**  
**(CA. S.D. Gupta)**  
Partner  
M.N.:073336

Place : Jaipur  
Dated : 04.09.2020

# BANSWARA THERMAL POWER COMPANY LIMITED

CIN: U40109RJ2008PLC027144

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in ₹)

PARTICULARS	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before tax as per Statement of Profit & Loss		(2,982,888)		(2,657,915)
Depreciation and Amortisation Expenses	551,351		242,152	
Interest charges	2,259,613	2,810,964	-	242,152
		(171,924)		(2,415,763)
<b>Changes in operating assets and liabilities</b>				
Increase/(Decrease) in Other Financial Liabilities	(2,264,880)		2,261,870	
Increase/(Decrease) in Other Current Liabilities		(2,264,880)		2,261,870
<b>Cash Generated from operations</b>		<b>(2,436,804)</b>		<b>(153,893)</b>
Taxes Paid		-		-
<b>Net cash Inflow / (outflow) from operating activities (A)</b>		<b>(2,436,804)</b>		<b>(153,893)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Financial Assistance from Holding Company Against WIP		-		621,817
<b>Net cash Inflow / (outflow) from investing activities (B)</b>		-		<b>621,817</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Financial Assistance received from Holding Co.		2,436,804		(467,924)
<b>Net cash Inflow/(outflow) In financing activities (C)</b>		<b>2,436,804</b>		<b>(467,924)</b>
<b>Net increase/decrease in cash and cash equivalents (A+B+C)</b>		-		-
Cash and Cash equivalents at the beginning of the year		10,985		10,985
<b>Cash and Cash equivalents at the close of the year (As per Note No. 3)</b>		<b>10,985</b>		<b>10,985</b>

**Note:-**

The company was incorporated as Special Purpose Vehicle (SPV) by its holding company Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPN) for developing/setting up of the coal based super critical Thermal Power Project in District Banswara (Rajasthan). The expenses in connection with above objective have been incurred from time to time by RVPN on behalf of the company and accounted for in the books of accounts of company with no inflow/outflow of cash. The amount payable to RVPN has been treated as current liability since the company has no unconditional right to defer settlement of such liability for at least 12 months after the reporting date. The said liability has been treated as financial assistance received from holding company and accordingly treated as cash flow from financial activity as per requirement of Indian Accounting Standard -7 on 'Statement of Cash Flow'.

For and on Behalf of the Board of Directors  
**BANSWARA THERMAL POWER COMPANY LIMITED**

Signed in term of our report of even date  
**For S.D. Gupta & Associates**  
Chartered Accountants  
FRN No.: 004385C

Sd/-  
**(Rajesh Kumar Jain)**  
Director & Chairman  
DIN-07635410

Sd/-  
**(Santosh Kumar Baswal)**  
Director  
DIN-06773703

Sd/-  
**(CA. S.D. Gupta)**  
Partner  
M.N.:073336

UDIN : 20073336AAAAEE1034  
Place : Jaipur  
Dated : 04.09.2020

CIN: U40109RJ2008PLC027144

**Statement of Changes in Equity for the year ended 31st March 2020**

**A. Equity Share Capital**

(Amount in ₹)	
Balance as at 1st April 2019	Balance as at 31st March 2020
Changes in equity share capital during the year	500,000
500,000	-

**(B) OTHER EQUITY**

Particulars	Reserve and surplus				Total
	Capital Reserve	Securities Premium	Other Reserves	Retained Earning	
<b>As at 1st April 2019</b>				(96,192,261)	(96,192,261)
Changes in accounting policy or prior period errors				-	-
Restated balance at the beginning of the reporting period				(96,192,261)	(96,192,261)
Profit For the year				(2,982,888)	(2,982,888)
Other Comprehensive Income				-	-
Transfer to retained earnings				-	-
Any other change (to be specified)				-	-
<b>As at 31st March 2020</b>	-	-	-	<b>(99,175,149)</b>	<b>(99,175,149)</b>

For and on Behalf of the Board of Directors  
**BANSWARA THERMAL POWER COMPANY LIMITED**

Sd/-  
**(Rajesh Kumar Jain)**  
Director & Chairman  
DIN-07635410

Sd/-  
**(Santosh Kumar Baswal)**  
Director  
DIN-06773703

UDIN : 20073336AAAAEE1034  
Place : Jaipur  
Dated : 04.09.2020

Signed in term of our report of even date  
For **S.D. Gupta & Associates**  
Chartered Accountants  
FRN No.: 004365C

Sd/-  
**(CA. S.D. Gupta)**  
Partner  
M.N.:073336

CIN: U40109RJ2008PLC027144

**Statement of Changes in Equity for the year ended 31st March 2019**

A. Equity Share Capital		(Amount in ₹)	
Balance as at 1st April 2018	Changes in equity share capital during the year	Balance as at 31st March 2019	
500,000	-	500,000	

Particulars	Reserve and surplus				Total
	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings	
<b>As at 1st April 2018</b>				(93,534,346)	(93,534,346)
Changes in accounting policy or prior period errors				-	-
Restated balance at the beginning of the reporting period				(93,534,346)	(93,534,346)
Profit For the year				(2,657,915)	(2,657,915)
Other Comprehensive Income				-	-
Transfer to retained earnings					
Any other change (to be specified)					
<b>As at 31st March 2019</b>	-	-	-	(96,192,261)	(96,192,261)

(Amount in ₹)

For and on Behalf of the Board of Directors  
**BANSWARA THERMAL POWER COMPANY LIMITED**  
 Chartered Accountants

Sd/-  
**(Rajesh Kumar Jain)**  
 Director & Chairman  
 DIN-07635410

Sd/-  
**(Santosh Kumar Baswal)**  
 Director  
 DIN-06773703

FRN No.: 004365C  
 Sd/-  
**(CA. S.D. Gupta)**  
 Partner  
 M.N.:073336

Signed in term of our report of even date  
 For S.D. Gupta & Associates

UDIN : 20073336AAAAEE1034

Place : Jaipur  
 Dated : 04.09.2020

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**

### **A. Company Overview:**

**Banswara Thermal Power Co. Ltd.** is a wholly owned subsidiary of Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPNL). It was incorporated on 7th August, 2008 under the Companies Act, 1956, in pursuant to a decision taken by the Board of Directors of RVPNL, in its 149th meeting held on 27th June, 2008 as a special purpose vehicle (SPV) for developing/ setting up the coal based super critical Thermal Power Project in District Banswara.

### **B. Basis of Preparation**

#### **1. Statement of Compliance**

These financial statements are prepared on accrual basis of accounting and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

#### **2. Basis of Accounting :**

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair value.

#### **3. Functional and Presentation Currency :**

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest Rupees, except as stated otherwise.

### **C. Significant Accounting Policies**

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

#### **1. Property Plant & Equipment**

##### **1.1. Initial recognition and measurement**

Items of Property, Plant and Equipment are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset, net of CENVAT Credit but inclusive of non-refundable taxes & duties, to the location and condition necessary for it to be capable of operating in the manner intended by management. "When parts of an item of property, plant and equipment

have different useful lives, they are recognized separately.

**1.2. Derecognition**

Property, Plant and Equipment are derecognized when no future economic benefits are expected from their use or upon their disposal.

**1.3. Depreciation/Amortization**

Depreciation is recognized in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of Property, Plant and Equipment. Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the date on which the asset is available for use/disposed.

**2. Accounting For taxes on Income**

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity. "Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. 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.

**3. Earnings per share :**

Basic earnings per equity share is computed by dividing the net profit or loss 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 is computed by dividing the net profit or loss 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.

**4. Statement of Cash Flow :**

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

**5. Current and non-current classification :**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. "An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- 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 held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. "Deferred tax assets/liabilities are classified as non-current.

**6. Provisions and contingencies**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

**7. Accounting Policies** are adopted by company to the extent applicable during the period.

**8. Leases**

**The Company as a lessee**

The Company's lease asset classes primarily consist of leases for land. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether :

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the

asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

**Transition:** Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. The Company recorded the lease liability and ROU Asset at the present value of the outstanding lease payments discounted at the incremental borrowing rate.



# BANSWARA THERMAL POWER COMPANY LIMITED

## NOTES ON FINANCIAL STATEMENT

### Note No-: 1 Property plant and equipment

(Amount in ₹)

Name of Asset	Gross block as on 1.04.2019	Additions	Deduction	Total as on 31.03.2020	Depreciation / Amortization			Net Block	
					As On 1.04.2019	For the year	Total as on 31.3.2020	As On 31.03.2019	As On 31.03.2020
<b>A) Tangible Assets</b>									
Land *									
Lease Hold	23,973,093	-		23,973,093	2,132,968	242,152	2,375,120	21,840,125	21,597,973
Free Hold	311,944,761	-	-	311,944,761	-	-	-	311,944,761	311,944,761
ROU Asset	-	27,886,694		27,886,694	-	309,199	309,199	-	27,577,494
<b>TOTAL</b>	<b>335,917,854</b>	<b>-</b>		<b>363,804,548</b>	<b>2,132,968</b>	<b>551,351</b>	<b>2,684,319</b>	<b>333,784,886</b>	<b>361,120,228</b>

Name of Asset	Gross block as on 1.04.2018	Additions	Deduction	Total as on 31.03.2019	Depreciation / Amortization			Net Block	
					As On 1.04.2018	For the year	Total as on 31.3.2019	As On 1.04.2018	As On 31.03.2019
<b>A) Tangible Assets</b>									
Land *									
Lease Hold	23,973,093	-		23,973,093	1,890,816	242,152	2,132,968	22,082,277	21,840,125
Free Hold	311,944,761	-		311,944,761	-	-	-	311,944,761	311,944,761
<b>TOTAL</b>	<b>335,917,854</b>	<b>-</b>		<b>335,917,854</b>	<b>1,890,816</b>	<b>242,152</b>	<b>2,132,968</b>	<b>334,027,038</b>	<b>333,784,886</b>

\* see description Note No. (i) to (iv)

- (i) Company has acquired freehold private land measuring 862.56 acre, valuing ₹ 31,19,44,761/- vide award order dated 18.08.2010 issued by Land Acquisition Officer (LAO), Sub Division Officer, Banswara. The possession of the said land was taken on 18-12-2010, however capitalization was done in the financial year 2011-12. Although possession of the Land was taken in 2010, however, out of the award amount of ₹ 31,19,44,761/-, which was deposited during September 2010 by the company with LAO, Banswara, Cheques amounting to ₹ 35,33,835/- were not accepted by seven awardees and five cheque amounting to ₹ 1,10,92,817/- were not issued to awardees due to cases pending in the court. In total amount of ₹ 1,46,26,652/- remained unpaid covering 12 awardees. However, these cases are neither pending against the company nor against its holding Company i.e. Rajasthan Rajya Vidyut Prasaran Nigam Limited (RVPN).
- (ii) Company has also been allotted leasehold Government land measuring 444.5 acre, valuing ₹ 2,26,16,125/- vide orders dated 10.11.2009 and 11.01.2010, issued by District Collector, Banswara, however lease deed for the same is yet to be executed with the Government of Rajasthan. A provision of ₹ 13,56,968/- has been made during the year 2013-14, on estimated basis against stamp duty payable on registration of said land based on intimation received from RVPNL.
- (iii) Out of total Land 1307.06 Acre (529.611 Hectare) land of 83.341 Hectare found short as per survey executed by the Department for which regular correspondence with the District Collector Banswara is being made by the Department.
- (iv) Leasehold Land has been amortized over a lease period of 99 years (w.e.f 09.06.2010). The lease period of 99 years is mentioned in Notification No. RAJ-6 /99/PT/23 dated 13.10.2005 issued by Government of Rajasthan stipulating the conditions for allotment of Government Land. During the year 2013-14, liability of ₹ 13,56,968/- has been accounted for against stamp duty as intimated by RVPNL,

## BANSWARA THERMAL POWER COMPANY LIMITED

the same has also been amortised w.e.f. 09-06-2010 with consequential prior period adjustment.

- (v) The Company has adopted Ind AS 116 'Leases' effective from April 1, 2019 and applied the Standard to its leases by adopting "Modified Retrospective" approach. This has resulted in recognizing a Right-of-Use Asset and a corresponding Lease Liability of Rs 2,78,86,694 as at April 1, 2019. This resulted in excess recognition of expenditure of ₹ 3,07,192 during the current year.

### Note No . 2 Capital Work in Progress

(Amount in ₹)

Description	Opening Work in Progress	Reversal during the year	Transfer to assets	Closing work in progress
Boundary wall and related expenses **	10,492,708	-	-	10,492,708
<b>TOTAL</b>	<b>10,492,708</b>	<b>-</b>	<b>-</b>	<b>10,492,708</b>

\*\*Initially work for construction of boundary wall was awarded to M/s Jai Gurudev Enterprises. However, due to unsatisfactory performance work was withdrawn from M/s Jai Gurudev Enterprises, Banswara and work order was awarded to M/S Agrawal Construction. As of now approx. 70% length, Plinth masonry completed & work Stopped due to Villager's hindrance. Such work has been disclosed as work in progress in financial statements as per prevailing practice . The matter has been taken up with the contractor to complete the work.

### Note No. 3:- Cash and Cash equivalents

(Amount In ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
Cash on Hand	-	-
Balances with banks Current A/c	10,985	10,985
<b>TOTAL</b>	<b>10,985</b>	<b>10,985</b>

## SHAREHOLDER'S FUNDS

### Note No.4:- Equity Share Capital

(Amount In ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Authorised Share Capital</b>		
50,000 Equity Shares of ₹ 10/- each	500,000	500,000
<b>Issued, Subscribed &amp; Paid Up Share Capital</b>		
50,000 Equity Shares of ₹ 10/- fully paid up.	500,000	500,000
<b>TOTAL</b>	<b>500,000</b>	<b>500,000</b>

The The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

# BANSWARA THERMAL POWER COMPANY LIMITED

## 4.1 Reconciliation of the number of Equity Shares

(Amount in ₹)

Particulars	No. of Shares	
	2019-20	2018-19
At the beginning of the year	50,000	50,000
Add: Issued during the year	-	-
<b>At the end of the year</b>	<b>50,000</b>	<b>50,000</b>

## Shares held by each shareholder holding more than 5 percent of number of shares (Amount in ₹)

Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
	Shares Held	% of Holding	Shares Held	% of Holding
M/S Rajasthan Rajya Vidyut Prasaran Nigam Limited (Holding Company) & its Nominees	50,000	100%	50,000	100%
<b>Total</b>	<b>50,000</b>	<b>100%</b>	<b>50,000</b>	<b>100%</b>

## Note No.5:- Other Equity

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
Retained Earnings	(96,192,261)	(93,534,346)
Add: Profit/(loss) during the year	(2,982,888)	(2,657,915)
<b>TOTAL</b>	<b>(99,175,149)</b>	<b>(96,192,261)</b>

## Note No. 6:- Other Non - Current Financial Liabilities

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Others</b>		
Lease Obligations	25,623,066	-
<b>TOTAL</b>	<b>25,623,066</b>	<b>-</b>

## Note No. 7:- Other Current Financial Liabilities

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Others</b>		
Payable to Holding Company (RRVPL)	440,094,490	437,657,686
Lease Obligations	2,261,620	-
<b>TOTAL</b>	<b>442,356,110</b>	<b>437,657,686</b>

## BANSWARA THERMAL POWER COMPANY LIMITED

### Note No. 8:- Other Current Liabilities

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Others</b>		
Payable for Expenses (Note No. 8.1)	58,274	61,534
Lease Obligations	2,261,620	2,261,620
<b>TOTAL</b>	<b>2,319,894</b>	<b>2,323,154</b>

### Note No. 8.1 : Payable For Expenses

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
- Statutory Audit Fee Payable	32,450	25,960
- Remuneration Charges Payable	-	9,750
Vimal Gupta & Associates	6,000	6,000
S.K.Somani & Co.	19,824	19,824
<b>TOTAL</b>	<b>58,274</b>	<b>61,534</b>

### Note No. 9 : Finance Cost

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
Interest on Finance Lease	2,259,613	-
<b>TOTAL</b>	<b>2,259,613</b>	<b>-</b>

### Note No. 10:- Depreciation and Amortisation Expenses

(Amount in ₹)

Particulars	As at 31.03.2020	As at 31.03.2019
Depreciation and amortisation expenses	551,351	242,152
<b>TOTAL</b>	<b>551,351</b>	<b>242,152</b>

### Note No. 11 :Administrative and Other Expenses

(Amount in ₹)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Audit Fees	32,450	25,960
Remuneration/Honorarium Service Charge	87,750	69,659
Lease rent (leasehold rent)	-	2,261,620
Fees and subscription	2,400	3,200
Professional charges	49,324	55,324
<b>TOTAL</b>	<b>171,924</b>	<b>2,415,763</b>

## BANSWARA THERMAL POWER COMPANY LIMITED

### Note No.12 : Earnings Per Equity Share (EPS) and Diluted EPS

(Amount in ₹)

Particulars	Unit	For the year ended 31st March 2020	For the year ended 31st March 2019
		Basic and Diluted	Basic and Diluted
Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (a)	₹	(2,982,888)	(2,657,915)
Weighted Average number of equity shares used as denominator for calculating EPS (b)	No.	50,000	50,000
Earning Per Share (EPS) (Basic & Diluted ) (a/b)	₹	(59.66)	(53.56)
Face Value per equity share	₹	10	10

### 11. Other Notes:

#### A. Commitments:

- i) Capital commitment as on 31.03.2020 ₹ 2,72,23,776/- for construction of Boundary-wall by contractor M/s Agarwal Construction Company, Pratapgarh. (Total contract value ₹ 3,71,87,641/- less amount intimated by RVPN as incurred ₹ 99,63,865/-)

#### ii) Other Commitments

- (a) Holding Company(RVPN) has awarded Consultancy assignment to PFC Consulting Ltd. vide letter dated 22-05-2008 (assignment period extended upto 30.06.2021) starting from the creation of this SPV till the selection of developers through tariff based competitive bidding under 'Case 2' on Build, Own, Operate (BOO) basis of Thermal Power Project for ₹ 12,50,00,000/-. Till the end of 31.03.2014, an amount of ₹ 6,25,00,000/- has been paid and accounted for as consultancy charges, no amount has been paid since the F.Y. 2014-15 and balance committed amount is ₹ 6,25,00,000/- payable as and when remaining work is performed by M/s PFC Consulting Ltd.
- (b) Company has outstanding liability amount ₹ 13,56,968/- against stampduty on lease hold land which will be paid on execution of lease deed.

- B. No amount was outstanding to Suppliers having their status as Micro Enterprises or Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006.

#### C. Related Parties

- a) Holding Company:  
Rajasthan Rajya Vidyut Prasaran Nigam Limited
- b) Key Managerial Personne :

## BANSWARA THERMAL POWER COMPANY LIMITED

S.No.	Name	Designation	Date of appointment	Date of cessation
1	Shri Rajesh Kumar Jain	Director	09.02.2017	Continue
		Chairman	16.01.2019	
2	Shri Santosh Kumar Baswal	Director	28.06.2019	Continue
3	Shri Ravi Prakash Sharma	Director	28.06.2019	Continue
4	Shri Vipin Mathur	Director	04.09.2017	28.06.2019
5	Shri Anil Kumar Gupta	Director	16.01.2019	28.06.2019

### D. Transactions with Related Parties Under the control of the same government

(Amount in ₹)

S. No.	Name of the Company	Nature of transaction	2019-20	2018-19
1	RRVPL (Holding Company)	Financial Assistance	2,436,804.00	(467,924.00)

### E. Outstanding Balances with related parties

(Amount in ₹)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Amount Payable		
-To Holding Company	440,094,490	437,657,686
-To Key Managerial Personnels	-	-
-To Post Employment Benefit Plans	-	-
-To Others	-	-

- F. All assets and liabilities are presented as Current or Non-current as per general instruction set out in Schedule III to the Company's Act, 2013.
- G. In respect of certain services by professionals and other, the payment has been made by holding company RVPN and the related TDS compliance has been made by the Holding Co. instead of BTPC.
- H. No provision for deferred tax assets / liability pursuant to Ind AS-12 "Income Taxes" has been made by the company as there is no virtual certainty supported by convincing evidence that there shall be any future tax liability against which the provisions can be adjusted. Therefore it has been considered that no provision be made pursuant to Ind AS-12.

For and on Behalf of the Board of Directors  
BANSWARA THERMAL POWER COMPANY LIMITED

Signed in term of our report of even date  
For S.D. Gupta & Associates  
Chartered Accountants  
FRN No.: 004385C

Sd/-  
(Rajesh Kumar Jain)  
Director & Chairman  
DIN-07635410

Sd/-  
(Santosh Kumar Baswal)  
Director  
DIN-06773703

Sd/-  
(CA. S.D. Gupta)  
Partner  
M.N.:073336

UDIN : 20073336AAAAEE1034  
Place : Jaipur  
Dated : 04.09.2020

## **INDEPENDENT AUDITOR'S REPORT**

TO  
THE MEMBERS OF  
**Banswara Thermal Power Company Limited**

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

We have audited the accompanying financial statements of **Banswara Thermal Power Company Limited**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2020 and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

## **BANSWARA THERMAL POWER COMPANY LIMITED**

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and its loss and its cash flows for the year ended on 31st March, 2020.

### **Emphasis of Matter**

- i. The Company was formed on 07/08/2008 to establish a Coal Based Super Critical Thermal Power Plant but after a long period of 12 years even the acquisition of land is not complete and there are no sincere efforts in the direction of establishing the Power Generation Plant. Our opinion is not qualified in respect of this matter.
- ii. The Company is wholly owned subsidiary of Rajasthan Rajya Vidyut Prasaran Nigam Limited. Since the incorporation the fund needed for the project including for purchase of Land are being made available by RRVPNL, but no interest is being provided on funds of Rs. 44,00,94,490/- crores borrowed up to 31.03.2020. The amount of such interest @SBI BPLR from time to time is calculated at Rs. 110,08,96,071/-. The Company being a special purpose vehicle (SPV) and must have provided for interest liability in financial statements to present the correct valuation of assets owned which are acquired by amount received from RRVPNL, which is significant. The amount is mainly borrowed for acquiring land/payment of lease money of leasehold land therefore it should have been capitalized in cost of Land on yearly basis. Our opinion is not qualified in respect this matter.
- iii. Refer description Note No. (ii) Under Note No. 1 on financial statements, regarding pending execution of Lease Deed of Land in favour of Company. Our opinion is not qualified in respect of this matter.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



## BANSWARA THERMAL POWER COMPANY LIMITED

- (e) In terms of Notification No. F.NO. 1/2/2014-CL.V dated 05.06.2015 issued by the Ministry of Corporate Affairs, the company being Government Company, is exempt from provisions of section 164(2) of the Companies Act, 2013 regarding disqualification of Director.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

As required by section 143(5) of the Act, we give a statement on the compliance to the Directions issued by the comptroller & Auditor General of India,

- a) Whether the Company has system in place to process all the accounting transactions through IT System? If Yes, the implications of processing of accounting transactions outside IT System on the integrity of accounts along with the Financial Implications, if any may be stated.
- There is no IT System to process the accounting transactions. Books and Records are maintained manually.
- b) Whether there is any restructuring of an existing Loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? if yes, the Financial Impact may be stated.
- As per explanation provided to us by the Management, there are no cases.
- c) Whether funds received/receivable for specific schemes from Central/State Agencies were properly accounted for/utilized as per its Terms and Conditions? List the cases of deviation.
- According to Information and explanations given to us, there exists no such case.

For and on behalf of  
**S.D. Gupta & Associates**  
Chartered Accountants  
Firm's Reg. No.: 004365C

**Sd/-**  
**(S.D. GUPTA)**  
Partner  
M.No. 073336  
UDIN: 20073336AAAAEE1034

Place: Jaipur  
Date:04.09.2020

**Annexure "A"- Other Legal and Regulatory Requirements.**

**Re: Banswara Thermal Power Company Limited**

- i. a. No Fixed Assets are held by the company except the land, and as per examination of documents and relevant records, company has maintained proper records showing adequate particulars in respect of such land.  
b. As informed to us and as per status of land taken on records by the Board of Directors of the company, the land have been physically verified by the management. The land is having no encumbrance and is in the possession of the company.
- ii. As the company has not purchased /sold goods during the year nor is there any opening stocks, requirement of reporting on physical verification of stocks or maintenance of inventory records, in our opinion, does not arise.
- iii. According to the information and explanation 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, 2013. Accordingly, the provisions of clause 3(iii)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has not granted loans , making investments and providing guarantees and securities therefore the provisions of section 185 and 186 of Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities is not applicable.
- v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule2(b) of the Companies(Acceptance of Deposits) Rules, 2014.
- vi. As per Companies (Cost Records and Audit Rules),2014 to applicability of maintenance of cost records the general threshold turnover limit Rs.35 Cr has been prescribed, so therefore the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for mentioned in the clause (vi) of paragraph of the order are not applicable.
- vii. (a) There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.  
(b) There are no dues of income tax or sales tax or service tax or duty of customs or value added tax which has not been deposited on account of any dispute.
- viii. According to records of the company, the company has not borrowed from financial institutions or banks or Government or issued debentures till 31st March, 2020. Hence, in our opinion, the question of reporting on defaults in repayment of loans or borrowing to a financial institutions, banks, government or dues to debentureholders does not arise.

## **BANSWARA THERMAL POWER COMPANY LIMITED**

- ix. The company was incorporated on 07-08-2008 and its accumulated losses of Rs. 99,175,149/- at the end of the financial year 2019-20 are not less than 50% of its net worth. The company has incurred cash loss of Rs. 2,982,888/- during the F.Y. 2019-20 and Rs. 2,657,915/- during the F.Y. 2018-19.
- x. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No Term loan has been obtained by the Company during the year.
- xi. According to the information and explanations given to us, no fraud by the company or fraud on the company by its officers or employees has been noticed or reported during the year.
- xii. No Managerial Remuneration has been paid or provided for during the year by the company.
- xiii. In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi Company hence, in our opinion, the requirement of Clause 3(xii) of the order do not apply to the company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit.
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of Para 3 of the Order is not applicable.
- xvii. According to the information and explanations given to us and based on our examination of the records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
**S.D. Gupta & Associates**  
Chartered Accountants  
Firm's Reg. No.: 004365C

**Sd/-**  
**(S.D. GUPTA)**

Partner

M.No. 073336

UDIN: 20073336AAAAEE1034

Place: Jaipur  
Date:04.09.2020

## **Annexure "B"- Other Legal and Regulatory Requirements.**

### **Re: Banswara Thermal Power Company Limited**

We have audited the internal financial controls over financial reporting of company of 31<sup>st</sup> March, 2020 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. 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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.

#### **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

## **BANSWARA THERMAL POWER COMPANY LIMITED**

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:

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

### **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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
**S.D. Gupta & Associates**  
Chartered Accountants  
Firm's Reg. No.: 004365C

**Sd/-**  
**(S.D. GUPTA)**  
Partner

M.No. 073336  
UDIN: 20073336AAAAEE1034

Place: Jaipur  
Date:04.09.2020

**Annexure "C"**

(Ref Para 3.24 of the Code of Ethics)

**Declaration regarding adherence to the Code of Ethics  
of the Comptroller and Auditor General of India**

(This declaration is required to be signed separately by each individual who has been engaged as an expert, consultant, statutory auditor, etc by the SAI India to assist him in his auditing and accounting functions. A copy of the declaration should be given to the head of the audited entity as soon as the audit commences. Each declaration should be enclosed in original with the Report required to be submitted to SAI India)

I, CA S.D. Gupta, Partner of S.D. Gupta & Associates (Chartered Accountants), hereby declare that:

- I have read and understood the SAI India's Code of Ethics.
- I will uphold and abide the SAI India's Code of Ethics.
- I do not have any personal or professional interest in the audited entity.

As a representative of the SAI India, I undertake to adhere to the following:

- I will conduct the audit assigned to me in a fair, honest, timely and competent manner.
- I will maintain strict confidentiality of all information gathered in the course of audit.
- I will not behave or conduct myself in an inappropriate manner with any official of the audited entity.
- I will not accept any kind of inducement, including gifts and hospitality, directly or indirectly from the audited entity.

For and on behalf of  
**S.D. Gupta & Associates**  
Chartered Accountants  
Firm's Reg. No.: 004365C

**Sd/-**  
**(S.D. GUPTA)**  
Partner  
M.No. 073336  
UDIN: 20073336AAAAEE1034

Place: Jaipur  
Date: 04.09.2020



संख्या/No. सी.ए.अक्यू-1/ब.जे./बी.टी.से.जी.एन./2019-20/के-17/प्र.-1011

**भारतीय लेखापरीक्षा और लेखा विभाग**  
**कार्यालय महालेखाकार (लेखापरीक्षा-II) राजस्थान**  
**जनपथ, जयपुर-302 005**  
**INDIAN AUDIT AND ACCOUNTS DEPARTMENT**  
**OFFICE OF THE ACCOUNTANT GENERAL (AUDIT-II)**  
**RAJASTHAN SAHAPATH, JAIPUR-302 005**

दिनांक/Date 3.11.2020

अध्यक्ष एवं निदेशक,  
बाँसवाड़ा थर्मल पावर कम्पनी लिमिटेड,  
विद्युत भवन, जनपथ ज्योति नगर,  
जयपुर 302005

**विषय : बाँसवाड़ा थर्मल पावर कम्पनी लिमिटेड, जयपुर के 31 मार्च 2020 को समाप्त वर्ष के वित्तीय विवरणों पर भारत के नियंत्रक महालेखापरीक्षक की टिप्पणी।**

महोदय,

मुझे कम्पनी अधिनियम की धारा 143(6) के अन्तर्गत कम्पनी की वार्षिक साधारण सभा में प्रस्तुत करने हेतु 31 मार्च 2020 को समाप्त वर्ष के लिए बाँसवाड़ा थर्मल पावर कम्पनी लिमिटेड, जयपुर के वित्तीय विवरणों पर कम्पनी अधिनियम की धारा 143(6)(b) के अधीन समीक्षा न करने का प्रमाण पत्र (नॉन रिव्यू सर्टिफिकेट) जारी करने का निर्देश हुआ है।

उपरोक्त अवधि के वित्तीय विवरणों एवं लेखापरीक्षकों की रिपोर्ट की सात प्रतियां, जैसी कि साधारण सभा में रखी जाएं तथा स्वीकृत की जाएं, कृपया इस कार्यालय को शीघ्र भिजवाने का अम्र करें।

संलग्न: उपरोक्तानुसार

भवदीय,  
ह.  
उपमहालेखाकार  
(लेखा परीक्षा प्रबंधन समूह-1)

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF BANSWARA THERMAL POWER COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH, 2020**

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The preparation of financial statements of Banswara Thermal Power Company Limited for the year ended 31 March, 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 04 September 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Banswara Thermal Power Company Limited for the year ended 31 March, 2020 under Section 143(6)(a) of the Act.

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

sd/-

**(Anadi Misra)**

**Accountant General**

**(Audit - II)**

**Rajasthan, Jaipur**

Place : Jaipur

Date : 03.11.2020