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छत्तीसगढ़ स्टेट पॉवर डिस्ट्रीब्यूशन कंपनी लिमिटेड

DIRECTOR'S REPORT

2020-2021



CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED

(A Government of Chhattisgarh undertaking)

Regd. Office:-VidyutSewaBhawan, Dangania, Raipur- 492013

CIN: L40108CT2003SGC015822, Email ID: mddiscom@cspc.co.in

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BOARD'S REPORT

To,
The Members of
M/s Chhattisgarh State Power Distribution CompanyLtd.
Raipur (C.G.)

Your Directors have pleasure in presenting the 18th Annual Report of the Company for the financial year ended 31st March, 2021.

1) CONSTITUTION OF THE COMPANY:

Your Company was incorporated on 19th May, 2003 as a Public Limited Company vide Certificate of Incorporation No. U40108CT2003PLC15822 issued by the Registrar of Companies, M.P. & C.G. In pursuance to Chhattisgarh State Electricity Board Transfer Scheme Rules, 2010, the entire shareholding of the Company is held by M/s Chhattisgarh State Power Holding Company Limited. Accordingly, your Company is a Wholly Owned Subsidiary (WOS) Company of M/s Chhattisgarh State Power Holding Company Limited (CSPHCL). Further, as per the above Transfer Scheme Rules, the entire shareholding of M/s Chhattisgarh State Power Holding Company Limited is held by the Government of Chhattisgarh. Accordingly, your Company is a Government Company as defined under section 2 (45) of the Companies Act, 2013.

2) CAPITAL STRUCTURE:

The authorized share capital of the Company stood at Rs. 3,300 Crore divided into 330 Crore equity shares of Rs.10/- each as on 31st March, 2021. Further, the paid up share capital at the end of the financial year under review stood at Rs. 2263.10 Crore divided into 226.31 Crore equity shares of Rs.10/- each.

3) FINANCIAL RESULTS:

(Rs. in Crore)

PARTICULARS	F.Y 2020-21	F.Y. 2019-20
Revenue from Operations	15998.58	15318.99
Other Income	275.75	362.08
Profit/(Loss) before depreciation, exceptional & extraordinary items & taxation	(443.77)	(762.91)
Less: Depreciation & Amortization Expenses	436.21	383.68
Profit / (Loss) before exceptional &	(879.99)	(1146.59)

extraordinary items & taxation		
Add : Exceptional & Extraordinary items	460.21	173.95
Profit / (Loss) before tax	(419.77)	(972.64)
Less: Tax expenses	0.00	0.00
Profit/(Loss) after taxation	(419.77)	(972.64)
Other Comprehensive Income	(468.67)	(619.87)
Total Comprehensive Income	(888.44)	(1592.50)

4) REVIEW OF PERFORMANCE:

During the financial year 2020-21, the Company has earned Revenue from Operations amounting to Rs. 15998.58 crore as compared to Rs. 15318.99 crore during the previous financial year. The company is a Public Utility and is functioning under the regulatory regime. The tariff is determined by the CSERC taking into consideration various factors. The net loss of the Company as accounts prepared as per IND AS was Rs. 888.44 crore after adjustment of Other Comprehensive Income during the financial year under review as compared to net loss of Rs. 1592.50 crore during the previous financial year.

5) CHANGE IN THE NATURE OF THE BUSINESS OF THE COMPANY:

During the financial year under review, there was no change in the nature of the business of the Company.

6) OPERATIONAL PERFORMANCE:

During the period from 01.04.2020 to 31.03.2021, 5,957 KM Sub-transmission Lines and 7,951 KM Low Tension (Distribution) Lines were constructed. Including the above, the total length of Sub-transmission Lines and Low Tension (Distribution) Lines stood at 1,45,726 KM and 2,07,061 KM respectively at the end of the financial year. During the period under review, 07 Nos. New 33/11 KV S/s 08 No. Addl Power X-Mer, 24No. Aug of Power X-mer, 11,140Nos. New 11/0.4 KV Distribution Transformers and 513 No. Augmentation of 11/0.4 KV X-mer were established as a result of which, the capacity was increased by 447MVA. As on 31.03.2021, there were 1,321Nos. 33/11 KV and 1,91,831 Nos. 11/0.4 KV Sub-stations with total capacity of 19,810 MVA.

The details of work done during the period under review for up-gradation of Sub-transmission and Distribution System are as under:

S. No.	Particulars	Unit	F.Y. 2020-21
1.	33 KV Lines	KM	407
2.	11 KV Lines	KM	5,550