

DELHI TRANSCO LIMITED

(A Govt. of NCT of Delhi Undertaking)

Regd. Office: - Shakti Sadan, Kotla Marg, New Delhi-110002

Corporate Identification Number (CIN) - U40103DL2001SGC111529

Telephone no-23235380/ 23238064, Website – www.dtl.gov.in

No. F. 42 / DTL / 402 / CS / 2022-23 / 111

27th July, 2022

Department of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Sub: Submission of audited annual financial results for the year ended 31.03.2022 under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir/ Madam

We are enclosing herewith copy of audited annual financial results for the year ended 31.03.2022 as approved by the Board of Directors in its meeting held on 27th July, 2022 along with Auditor's report by M/s H.K. Chaudhry & Co., Chartered Accountants, Statutory Auditors of the company.

Thanking you.

Yours faithfully

For Delhi Transco Limited

PRAFULLA Digitally signed by
PRAFULLA KUMAR MALLIK
KUMAR MALLIK Date: 2022.07.27 21:24:24
+05'30'

(P.K. Mallik)

Executive Director (C.G.)

& Company Secretary

Encl: As above.



H.K. CHAUDHRY & CO.
CHARTERED ACCOUNTANTS

101, Nirmal Tower,
26 Barakhamba Road,
New Delhi-1 1 0 0 0 1.
Phone : 011-41514981
E-mail: hkcdelhi@yahoo.co.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,
The Board of Directors of Delhi Transco Limited
Report on Audit of the Standalone Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Delhi Transco Limited (the company) for the quarter ended 31st March, 2022, and for the year ended 31st March, 2022 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion paragraph below, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the year ended 31st March, 2022.

Basis for Qualified Opinion

1. *Balances of Trade Receivables, Trade Payables, advances and payables/receivables to/from other parties are subject other parties are subject to confirmation and reconciliation . (Refer Note no.8). These balances includes outstanding since 2010. The effect of the same is not ascertainable.*



2. *The Company has disclosed various contingent liabilities (Refer Note no.9) on account of arbitration cases/court cases ,property tax, income tax and other claims. The Company has not ascertained the probable outflow as required by Indian Accounting Standard 37, "Provisions, Contingent Liabilities and Contingent Assets".*
3. *Refer Note no.10 regarding non-provision of amount doubtful of recovery from discoms on account of recalculation of income tax actually paid/assessed for F.Y.2007-08 to 2011-12 to be recovered from discoms excluding income tax on income other than licence business as per the order of APTEL.*
4. *Refer Note no. 14 regarding accounting of Late Payment Surcharge Charges (LPSC) on accrual basis w.e.f. 01.04.2020 which were earlier accounted on cash basis. Consequent to the above change in accounting policy w.e.f. 01.04.2020, INR 46280.94 lakhs on account of LPSC charges pertaining to financial year 2021-22 has been recognised as other operating revenue in these financial statements (Refer Note 23). The above change in accounting policy is contrary to the provisions of IND AS -115. There has been continuous default by the discoms towards payment of these LPSC charges and there is significant uncertainty as to its recoverability, however, no provision for these doubtful debts has been made in these financial statements. The discoms from whom these LPSC charges are receivable have quantified a sum of INR 20146.14 lakhs as payable on account of LPSC on which TDS of INR 2014.61 lakhs has been deducted by them. The impact of this difference on subsequent reconciliation with the concerned discoms cannot be ascertained presently. Further, the above change has been made effective from F.Y. 2020-21 and LPSC charges receivable for F.Y. 2019-20 and earlier years have not been accounted for in these financial statements. The above recognition of LPSC on accrual basis has resulted in Profit for the year before tax expense being overstated by INR 46280.94 lakhs, Trade Receivables overstated by INR 44266.33 and current tax assets being overstated by INR 2014.61 lakhs*
5. *Refer Note no. 35 which states that as per the Order of DERC, the Company is acting as a Nodal agency and discharging the SLDC function and maintaining separate central pool bank accounts for UI Charges, Reactive Energy and Congestion charges for and on behalf of discoms and other constituents in Delhi. The Company is realising from and distributing payments to the discoms /constituents since 1st April 2007 but the same were not accounted for in books of accounts and the financial statements of the Company. The funds pertaining to the above pool accounts were held in the name of the Company in the form of Bank accounts/FDRs. With effect from financial year 2020-21 the Company decided that funds pertaining to UI charges/Reactive Energy and Congestion charges pool accounts to be accounted for in the books of the*



Company and the same have been incorporated in the books of account along with corresponding liability as "PSDF UI account", Central Pool Account – Congestion" and "Reactive Energy Pool Account". The transactions pertaining to the above accounts for the financial year 2021-22 have been recorded in the books of accounts of the Company. Interest received/accrued INR. 3001.57 lakhs for the F.Y. 2021-22 on FDRs pertaining to UI funds have been shown as Other Income of the Company and TDS of INR 301.94 lakhs deducted on the above interest income has been recognised as current tax asset in these financial statements. The above is contrary to generally accepted accounting principles and practices as this interest income has been earned on funds pertaining to UI funds and pertains to them. This change in accounting has been made effective from F.Y. 2020-21, whereas Interest received/accrued for the F.Y. 2019-20 and earlier years has been treated as part of PSDF UI pool account which is contrary to the principles of consistency. Further, apart from the above the Company has also accounted for balances receivable and payables from/to the constituents of the UI charges in the books of accounts. These balances are subject to confirmation and reconciliation and the impact of the difference, if any, arising on reconciliation cannot be ascertained presently. The accounting of the above in these financial statements has resulted in Profit for the year before tax expense being overstated by INR 3001.57 lakhs, Retained, Cash & Cash Equivalents and Bank Balances being overstated by INR 81379.64 lakhs , Other Financial Assets being overstated by INR 4147.79 lakhs, Current Tax Assets being overstated by INR 301.94 lakhs and Other Financial Liabilities being overstated by INR 85688.56 lakhs.

In view of non-ascertainment of amount of some matters stated above, the effect on Statement of Profit & Loss and Balance Sheet has not been ascertained and cannot be commented upon.

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



Emphasis of Matters:

We draw attention to the following matters:

1. *No credit of Interest Income on income Tax Refund for Assessment year 2016-17 has been taken in these financial statement as the same has neither been determined nor paid by the Income Tax Department, Although the Company has made representation before the department for the same. The financial impact if any on the financial statements on account of this remains indeterminate. (Refer Note no. 18)*
2. *Subject to point 4 of paragraph of 'Basis for Qualified Opinion' as stated above, LPSC charges of INR 46280.94 lakhs has been recognised as Revenue from Operations in these financial statements where as the same being in nature of finance income should be recognised as Other Income. The above does not have any financial impact on these financial statements. (Refer Note no. 14)*

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 , 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the financial results for the quarter ended 31 December 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by other auditors.



Our opinion is not modified in respect of the above matter with respect to our reliance on the limited review conducted by and the report of the other auditors.



For H K Chaudhry & Co.
Chartered Accountants
FRN: 06154N

Monish Baweja

Monish Baweja
Partner

M. No. 087384

UDIN: 220 87384 ANT BHY2874

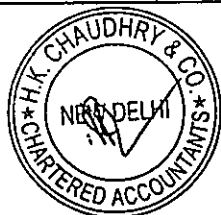
Date: 27.07.2022
Place: New Delhi



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Shakti Sadan, Kolla Road, New Delhi - 110002
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Audited Financial Results for the Quarter and Year ended 31st March, 2022

Particulars	INR Lakhs			
	3 months ended 31.03.2022 (Un-audited)	3 months ended 31.12.2021 (Un-audited)	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
Revenue				
Revenue from operations	40,969.40	37,866.37	1,55,694.21	1,39,768.53
Other income	1,822.97	3,753.28	10,855.90	8,202.76
Total revenue	42,792.37	41,619.65	1,66,550.11	1,47,971.29
Expenses				
Employee benefits expense	6,246.27	5,712.21	22,685.95	20,178.62
Finance costs	686.60	681.31	2,819.73	5,043.60
Depreciation and amortization expense	6,703.88	6,027.40	28,139.98	28,114.91
Other expenses	4,354.19	4,362.31	18,747.75	15,484.35
Total expenses	17,990.94	16,783.23	72,393.41	68,821.48
Profit before tax and exceptional item	24,801.43	24,836.42	94,156.70	79,149.81
Exceptional item	-	-	-	-
Profit before tax	24,801.43	24,836.42	94,156.70	79,149.81
Tax expense				
Current tax	5,325.25	5,648.70	21,301.00	25,021.13
Deferred tax	15.75	2,532.65	63.00	4,770.12
MAT credit entitlement	(1,208.00)	(1,298.92)	(4,832.00)	(11,246.52)
Tax paid for earlier years	-	-	1,003.14	(54.89)
Total tax expense	4,133.00	6,882.43	17,535.14	18,489.84
Profit after Tax	20,668.43	17,953.99	76,621.56	60,659.97
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Net actuarial gains/(losses) on defined benefit plans	64.78	59.27	259.10	237.08
Income tax relating to above items	-	-	-	-
Other comprehensive income	64.78	59.27	259.10	237.08
Total comprehensive income	20,733.20	18,013.26	76,880.66	60,897.05
Paid up equity share capital (face value INR 10 each)	3,95,100.00	3,95,100.00	3,95,100.00	3,95,100.00
Earnings per equity share (Par value INR 10 each)				
Basic & Diluted (INR)	0.52	0.46	1.94	1.54
Assets Cover (Regulation 54(2))	100%	100%	100%	100%
Reserves (excluding revaluation reserve)	94,031.12	72,777.62	94,031.12	17,150.43
Net worth	4,89,131.12	4,67,877.62	4,89,131.12	4,12,250.43
Paid up debt capital / outstanding debt	31,698.73	33,698.73	31,698.73	42,024.08
Debenture redemption reserve	3,000.00	4,000.00	3,000.00	4,000.00
Outstanding redeemable preference shares	-	-	-	-
Debt equity ratio	0.06	0.07	0.06	0.10
(Non-current Borrowing + Current Maturities of Long Term Borrowing) Total Equity)				
Debt service coverage ratio (DSCR)	11.98	46.30	9.52	2.95
(Earning before Interest, Depreciation & Tax Interest and finance charge net of amount transferred to expenditure during construction + Principal repayment)				
Interest service coverage ratio	46.89	46.30	44.37	22.27
(Earning before Interest, Depreciation & Tax Interest and finance charge net of amount transferred to expenditure during construction)				
Current Ratio	2.19	2.16	2.19	1.93
(Current Assets Current Liabilities)				
Long term debt to working capital	0.15	0.17	0.15	0.27
(Non-current Borrowing + Current Maturities of Long Term Borrowing) Current Assets - Current Liabilities excluding current maturities of Long term borrowings)				
Bad debts to Account receivables ratio	-	-	-	-
(Bad debt Average Trade receivables)				
Current liability ratio	0.62	0.61	0.62	0.59
(Current Liabilities Total Liabilities)				
Total debts to total assets	0.04	0.05	0.04	0.06
(Total Borrowings Total Assets)				
debtor turnover ratio	0.20	0.20	0.87	1.06
(Revenue from operations Average Trade Receivables)				
inventory turnover ratio	145.41	133.82	420.08	265.95
(Revenue from operations Average Inventory)				
Operating Margin(%)	75%	76%	75%	76%
(Profit before depreciation, Interest & Tax Total Income)				
Net profit margin (%)	48%	43%	46%	41%
(Net Profit for the period Total Income)				



Sanjay Lal

Dr. Sanjay Kumar Lal, I.R.S.
Director (Finance)
DELHI TRANSCO LIMITED
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Statement of Assets and Liabilities

Particulars	INR Lakhs	
	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	3,18,131.57	3,45,331.20
Capital work-in-progress	53,122.13	14,461.10
Intangible assets	11,173.88	11,930.70
Financial assets	44.88	44.88
Other non-current assets	14,558.70	4,967.57
Total non-current assets	3,97,031.16	3,76,735.45
Current assets		
Inventories	290.65	450.61
Financial assets		
Trade receivables	2,03,615.63	1,54,222.84
Cash and cash equivalent	12,608.22	52,441.14
Bank Balances other than Cash and cash equivalents	1,02,799.70	70,398.42
Other financial assets	17,616.44	16,717.05
Current tax assets (net)	12,564.91	6,705.51
Other current assets	4,494.77	6,119.52
Total current assets	3,53,990.32	3,07,055.09
TOTAL ASSETS	7,51,021.48	6,83,790.54
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,95,100.00	3,95,100.00
Other equity	94,031.12	17,150.44
Total equity	4,89,131.12	4,12,250.44
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	19,706.73	31,699.08
Provisions	9,290.00	7,944.98
Deferred tax liabilities (net)	53,592.39	53,529.39
Total non-current liabilities	82,589.12	93,173.45
Current liabilities		
Financial liabilities		
Trade payables	14,691.73	13,423.99
Borrowings	11,992.00	10,325.00
Other financial liabilities	1,14,473.81	1,04,195.39
Other current liabilities	15,160.79	23,904.15
Provisions	5,139.54	7,020.90
Total current liabilities	1,61,457.87	1,58,869.43
Deferred revenue	17,843.37	19,497.22
TOTAL EQUITY AND LIABILITIES	7,51,021.48	6,83,790.54



Sanjay Lal
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Statement of Cash Flows for the Year ended 31 March, 2022

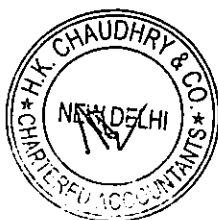
Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
INR Lakhs		
A. Cash Flow From Operating Activities		
Net Profit before tax as per Statement of Profit and Loss	94,156.70	79,149.81
Adjustment for		
Depreciation/ Amortisation	28,139.98	28,114.91
Interest cost	2,819.73	5,043.60
Interest income	(4,485.60)	(5,237.43)
Grant Income	(3,877.91)	(2,189.55)
Provision no longer required written back	(155.72)	-
(Profit)/Loss on sale of fixed asset	(974.73)	77.13
Operating Cash profit before working capital changes	1,15,622.45	1,04,958.47
Adjustment for -		
(Increase)/Decrease in inventory	159.96	149.88
(Increase)/Decrease in trade receivables	(49,392.79)	(45,875.12)
(Increase)/Decrease in other financial assets	(899.39)	(7,697.82)
(Increase)/Decrease in other current assets	1,624.75	(513.60)
Increase/(Decrease) in trade payables	1,267.74	(764.09)
Increase/(Decrease) in other financial liabilities	10,294.04	81,448.19
Increase/(Decrease) in other current liabilities	(8,743.36)	4,843.22
Increase/(Decrease) in provisions	(121.52)	(4,890.75)
Grant received/receivables	2,255.00	0
Cash generated from operations	72,066.88	1,31,658.39
Less: Income Taxes paid	23,331.54	8,542.00
Net cash inflow from operating activities [A]	48,735.34	1,23,116.39
B. Cash Flow From Investment Activities		
Payments for property, plant and equipment	(38,875.48)	(28,320.37)
Reduction in Other Non Current Assets	(9,591.13)	152.18
Proceeds from sale of property, plant and equipment (Net)	974.73	(77.13)
Interest received	4,485.60	5,237.43
Net cash outflow from investing activities [B]	(43,006.28)	(23,007.89)
C. Cash Flow From Financing Activities		
Repayments of non-current borrowings (refer a below)	(10,325.35)	(33,015.11)
Proceeds from non-current borrowings (refer a below)	-	-
Repayment of short term borrowings	-	-
Interest paid	(2,835.35)	(5,743.52)
Interest received	-	-
Net cash inflow/outflow from financing activities [C]	(13,160.70)	(38,758.63)
Net Increase/(decrease) in cash and cash equivalents [A+B+C]	(7,431.63)	61,349.87
Cash and Cash equivalents at the beginning of the year	1,22,839.55	61,489.68
Cash and Cash equivalents at the end of the year	1,15,407.92	1,22,839.55

- a. Comparative figures have been adjusted to conform to the current year's presentation to enhance comparability.
b. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

Particulars	(Borrowings)	
For the year ended 31 March 2022		
Balance as at 1 April 2021	46,511.96	80,226.99
Loan draws	-	-
Loan repayments	(10,325.35)	(33,015.11)
Interest accrued during the year	(15.62)	(699.92)
Interest payment during the year	(2,835.35)	(5,743.52)
Balance as at 31 March 2022	36,170.99	46,511.96

Sanjay Lal

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Notes forming part of the Audited Financial Results for the Quarter and Year ended 31st March, 2022

- 1 The financial results for the quarter and year ended on 31st March, 2022 have been reviewed by Audit Committee and approved by Board of Directors at their meeting held on 27th July, 2022. The Statutory Auditors have conducted Audit of these financial results.
- 2 The financial results of the company have been prepared on accrual basis of accounting in accordance with Indian Accounting Standards ("Ind AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 and the provisions of the Electricity Act, 2003 to the extent applicable.
- 3 In the opinion of the management, there is only one reportable segment ("power transmission & SLDC functions"). Accordingly, no separate disclosure for segment reporting is required to be made in the financial results of the Company. Further, the Company operates only in one geographical segment which is India.
- 4 The Tariff Income for financial year 2021-22 has been recognized on the basis of tariff order passed by DERC dated 30th September, 2021.
- 5 Tariff Income from SLDC charges for the quarter and year ended 31st March, 2022 has been recognised on the basis of tariff order for FY 2008-09 passed by DERC for SLDC charges as the tariff order for financial year 2021-22 is yet to be issued.
- 6 The working results for the quarter and Year ended 31 March 2022 have been arrived after considering the provisions for employee benefits, depreciation on property, plant and equipments, deferred revenue income which are accounted as follows: (a) Employee Benefits: INR 1449.10 Lakhs (based on actuarial valuation) (b) Depreciation on property, plant and equipments: INR 28139.98 Lakhs (based on capitalization of FY 2021-2022) (c) Deferred revenue income on MOU Grant : INR 1130.27 Lakhs.
- 7 Debentures amounting to INR 2,000.00 lakh were redeemed on the date of maturity i.e. 2nd March 2022 on yearly basis. The closing balance of Debentures as on 31st March 2022 is INR 6,000.00 lakhs. Interest on debentures has been paid on half yearly basis on 2nd March and 2nd September.
- 8 Balances of Trade Receivables, Trade Payables, Advances and Payable/Receivable to/from Other Parties in the financial statements are subject to Confirmation/ Reconciliation and consequential adjustments if any.
- 9 The Company has disclosed various contingent liabilities on account of arbitration/court cases, property tax and other claims. The company has not ascertained the probable outflow as required by Indian Accounting Standard 37. "Provisions, Contingent Liabilities and Contingent Assets".
- 10 The APTEL (Appellate Tribunal for Electricity) vide its order dated 01.12.2016 held that the Company (DTL) is entitled to claim the Income tax for FY 2007-08 to FY 2011-2012 actually paid /assessed excluding the income tax on income other than license business from discoms and remanded the matter to DERC for verification. The DERC vide its order dated 30.12.2019 upheld the same. The Company has filed an appeal with the Hon'ble APTEL against the above order. The Company is showing INR 22412.70 Lakhs recoverable from discoms on account of income tax assessed/actually paid without segregating the income tax assessed/actually paid into income tax on licence and non-licence business as per the order of the APTEL. No provision has been made in the accounts in respect of the amount doubtful of recovery from the discoms on recalculation of the above amount in accordance with the order of the APTEL.
- 11 As per the directive of Tariff order for FY 2021-22 "The Commission directs the petitioner (DTL) to disburse Short Term Open Access charges to Discoms as per applicable rules & regulations on monthly basis on the date of raising transmission charges bills. Further, no adjustment of STOA charges shall be made towards any past dues/adjustment in transmission bills of utilities". Since BRPL and BYPL are defaulting in payments of their outstanding dues against transmission charges therefore STOA charges payable to them are adjusted against their outstanding dues.
- 12 Licence Fees paid on various lands amounting to INR 1381.37 Lakhs for the year ended on 31.03.2022 has been booked as Expense in these financial statements as Lease Term of these Lands on perpetual basis.
- 13 Interest received/accrued of INR 3001.57 Lakhs for the year ended 31.03.2022 pertaining to 'PSDF UI Pool Fund' has been recognised as other Income of the Company and TDS of INR 301.94 Lakhs deducted on this Interest Income has been recognised as Current Tax Asset in these financial statements.
- 14 Late Payment Surcharge Charges (LPSC) due from Discoms for the FY 2021-22 amounting to INR 46280.94 Lakhs have been recognised in the financials statements as Other Operating Revenue, whereas, the Discoms have quantified LPSC of INR 20146.14 Lakhs for the year ended 31.03.2022 on which TDS of INR 2014.61 Lakhs has been deducted by them and this TDS has been recognised as Current Tax Assets in these financials statements.
- 15 Power Sector Development Fund (PSDF) Grant of INR 2255.00 Lakhs have been received from Power Sector Development Fund (PSDF) of Central Government on account of expenditure incurred for PSDF during the year.
- 16 Cash & Cash Equivalents and Bank balances includes INR 81379.64 Lakhs and Other Non-Current Assets includes INR 4161.38 Lakhs pertaining to "PSDF UI charges pool fund", "Central Pool Account -Congestion" and "Reactive Energy Pool Account".
- 17 Based on the expert opinion obtained by the Company, wherein it is opined that it is eligible for the deduction under Section 80 IA of the Income Tax act, 1961. The Company has considered the deduction u/s 80 IA of Income Tax Act, 1961 while calculating tax provision for the financial year 2021-22 in these financial statements.
- 18 Income Tax refund for A. Y. 2016-17 of INR 5299.77 Lakhs was received by the Company during the F.Y. 2019-20. No interest was received by the Company on the same and after the Company represented before the Income Tax department for the same, the Assessing officer was directed to calculate the amount of interest due to the Company on the above refund. However, neither any amount of interest due has been intimated nor paid by Income Tax Department. No credit for interest if any has been taken in these financial statements as the same is unascertained.
- 19 Figures for the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.
- 20 No investor complaints were pending at the beginning of the year and no complaints were received during the year.
- 21 Previous year figures have been regrouped/re-classified/restated wherever found necessary.

Place : New Delhi
Date : 27.07.2022



By order of the Board of Directors
For Delhi Transco Limited

Sanjay Lal
27.07.2022

Dr. Sanjay Kumar Lal
Director (Finance)

Dr. Sanjay Kumar Lal, I.R.S.
Director (Finance)

DELHI TRANSCO LIMITED

(Govt. of NCT of Delhi Undertaking)

Shakti Sadan, Kotla Marg,

New Delhi-110002



DELHI TRANSCO LIMITED
(An Undertaking of Government of NCT of Delhi)
CIN : U40103DL2001SGC111529
Shakti Sadan, Kotla Road, New Delhi - 110002
Website : www.dtl.gov.in

Declaration in respect of Chapter V Clause 52 (7)

This is to certify that the proceeds of the non convertible debt securities were used for the purpose for which they were issued.

Place : New Delhi
Date : 27.07.2022

By order of the Board of Directors
For Delhi Transco Limited

Sanjay Lal
27.07.2022

Dr. Sanjay Kumar Lal
Director (Finance)
Dr. Sanjay Kumar Lal, I.R.S.
Director (Finance)
DELHI TRANSCO LIMITED
(Govt. of NCT of Delhi Undertaking)
Shakti Sadan, Kotla Marg.
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