

ASHISH A AGRAWAL & CO.

30/22, M.G. MARG, CIVIL LINES

CHARTERED ACCOUNTANTS

PRAYAGRAJ-211001

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INDEPENDENT LIMITED REVIEW REPORT

Independent Auditor's Review Report on the Quarterly Standalone Un-audited Financial Results of Purvanchal Vidyut Vitran Nigam Limited pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors,
Purvanchal Vidyut Vitran Nigam Limited,
Bhikharipur,
Varanasi-221004
Dear Sir,

Re: Limited Review report of the Standalone Un-audited Financial Results for the Quarter ended 30th September, 2025 and year to date 1st July 2025 to 30th September 2025.

Report on the Financial Statements

We have reviewed the accompanying statement of Un-audited Standalone financial results of Purvanchal Vidyut Vitran Nigam Limited, Bhikharipur, Varanasi or the Quarter ended 30th September, 2025.

Management's Responsibility for the Interim Financial Statements

This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prepared under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. However, where there is deviation from the provisions of the Companies Act, 2013, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted (to the extent notified and applicable). Our responsibility is to issue a report on the financial statement based on our review.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying statement of Un-audited Standalone financial statements. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information performed by the Independent Auditor of the Entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Varanasi
Date: 31-10-2025

For Ashish A Agrawal & Co.
Chartered Accountants
FRN-011239C



Ashish A Agrawal
CA Ashish Agrawal
(Partner)

M. No. 401303
UDIN: 25401303BMIYSY7645



PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

BALANCE SHEET

AS AT

30th September 2025

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STATEMENT OF PROFIT & LOSS

FOR THE PERIOD ENDED

30th September 2025

Registered Office :- Vidyut Nagar, Bhikharipur, B.L.W. Varanasi.



PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

BALANCE SHEET AS AT 30.09.2025

(₹ in Crores)

| Particulars | Note No. | AS AT 30.09.2025 | AS AT 31.03.2025 |
|--|----------|------------------|------------------|
| (I) ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) Property, Plant and Equipment | 2 | 16,801.81 | 16,950.51 |
| (b) Capital Work-in-Progress | 3 | 6,844.82 | 5,998.79 |
| (c) Intangible Assets | 4 | 14.15 | 17.55 |
| (iii) Others | 5 | 3,818.27 | 3,818.27 |
| (2) Current Assets | | | |
| (a) Inventories | 6 | 1,205.73 | 1,129.17 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 7 | 22,907.47 | 21,911.61 |
| (ii) Cash and Cash Equivalents | 8-A | 864.37 | 727.01 |
| (iii) Bank balances other than (ii) above | 8-B | 1.60 | 1.30 |
| (iv) Others | 9 | 1,544.07 | 1,937.81 |
| (c) Other Current Assets | 10 | 512.88 | 742.64 |
| Total Assets | | 54,515.17 | 53,234.66 |
| (II) EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 11 | 33,327.01 | 31,845.94 |
| (b) Other Equity | 12 | -26,186.39 | -22,803.91 |
| Liabilities | | | |
| (1) Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 | 14,189.20 | 15,163.24 |
| (iii) Other Financial Liabilities | 14 | 1,917.20 | 1,907.98 |
| (2) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 7,377.48 | 6,766.16 |
| (ii) Trade Payables | 16 | | |
| Total Outstanding dues of Creditors other than micro and small enterprises | | 15,565.19 | 12,168.75 |
| (iii) Other Financial Liabilities | 17 | 8,325.48 | 8,186.50 |
| Significant Accounting Policies of Standalone Financial Statement | 1 | | |
| Notes on Accounts of Consolidated Financial Statement | 28 | | |
| Note 1 to 28 form integral part of Accounts. | | | |
| Total Equity and Liabilities | | 54,515.17 | 53,234.66 |

The accompanying notes form an integral part of the financial statements.


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09764633




ASHISH AGRAWAL M.No. 401307
UDIN: 25040202000000000000000000000000


PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 30.09.2025

| | | (₹ in Crores) | | | | | |
|--|----------|---------------------------|-------------------------------------|---|---------------------------------|---|-------------------------------|
| Particulars | Note No. | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
| I Revenue From Operations | 18 | 4,706.36 | 4,163.74 | 4,686.10 | 8,890.10 | 9,056.50 | 16,048.30 |
| II Other Income | 19 | 2,357.87 | 2,117.96 | 2,136.72 | 4,475.83 | 3,870.60 | 5,550.46 |
| III Total Income (I+II) | | 7,064.23 | 6,301.70 | 6,822.82 | 13,365.93 | 12,927.10 | 25,598.76 |
| IV EXPENSES | | | | | | | |
| 1 Purchases of Stock-in-Trade (Power Purchased) | 20 | 6,111.71 | 5,434.00 | 5,937.69 | 11,545.71 | 10,719.57 | 18,514.35 |
| 2 Employee Benefits Expense | 21 | 235.41 | 259.69 | 124.69 | 495.40 | 344.55 | 732.10 |
| 3 Finance Costs | 22 | 505.62 | 558.64 | 544.13 | 1,064.48 | 1,143.03 | 2,380.32 |
| 4 Depreciation and Amortization Expenses | 23 | 299.29 | 295.00 | 723.23 | 594.29 | 1,038.38 | 1,173.57 |
| 5 Administration, General & Other Expenses | 24 | 137.62 | 120.92 | 78.20 | 258.54 | 165.83 | 739.23 |
| 6 Repairs and Maintenance | 25 | 155.31 | 119.75 | 148.56 | 275.08 | 283.02 | 579.40 |
| 7 Bad Debts & Provisions | 26 | 1,084.59 | 1,580.00 | 870.49 | 2,674.59 | 1,738.71 | 6,173.36 |
| 8 Other Expenses | | | | | | | |
| Total Expenses (IV) | | 8,529.75 | 8,378.30 | 8,027.19 | 16,908.05 | 15,433.09 | 30,292.53 |
| V Profit/(Loss) before Exceptional Items and Tax (III-IV) | | -1,465.52 | -2,076.60 | -1,224.37 | -3,542.12 | -2,505.99 | -4,693.77 |
| VI Exceptional Items | 27 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -34.09 |
| VII Profit/(Loss) before Tax (V+/-VI) | | -1,465.52 | -2,076.60 | -1,224.37 | -3,542.12 | -2,505.99 | -4,727.86 |
| VIII Tax expense | | | | | | | |
| (1) Current tax | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (2) Deferred tax | | | | | | | |
| IX Profit (Loss) for the period from continuing operations (VII-VIII) | | -1,465.52 | -2,076.60 | -1,224.37 | -3,542.12 | -2,505.99 | -4,727.86 |
| X Profit/(Loss) from discontinued operations | | | | | | | |
| XI Tax expense of discontinued operations | | | | | | | |
| XII Profit/(Loss) from discontinued operations (after tax) (X-XI) | | | | | | | |
| XIII Profit/(Loss) for the period (IX+XII) | | -1,465.52 | -2,076.60 | -1,224.37 | -3,542.12 | -2,505.99 | -4,727.86 |
| XIV Other Comprehensive Income | | | | | | | |
| A (i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Actuarial Gain and Loss) | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -10.26 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | | | | | | |
| B (i) Items that will be reclassified to profit or loss | | | | | | | |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | | | | | | |
| XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period) | | -1,465.52 | -2,076.60 | -1,224.37 | -3,542.12 | -2,505.99 | -4,738.12 |
| XVI Earnings per equity share (continuing operation) : | | | | | | | |
| (1) Basic | | -43.97 | -63.62 | -40.9 | -106.28 | -83.7 | -169.37 |
| (2) Diluted | | -43.97 | -63.62 | -40.9 | -106.28 | -83.7 | -169.37 |
| XVII Earnings per equity share (for discontinued operation) : | | | | | | | |
| (1) Basic | | | | | | | |
| (2) Diluted | | | | | | | |
| XVIII Earnings per equity share (for discontinued & continuing operations) | | | | | | | |
| (1) Basic | | -43.97 | -63.62 | -40.9 | -106.28 | -83.7 | -169.37 |
| (2) Diluted | | -43.97 | -63.62 | -40.9 | -106.28 | -83.7 | -169.37 |
| Significant Accounting Policies of Standalone Financial Statement | 1 | | | | | | |
| Notes on Accounts of Consolidated Financial Statement | 28 | | | | | | |
| Note 1 to 28 form integral part of Accounts. | | | | | | | |


The accompanying notes form an integral part of the financial statements.


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09764633



(ASHISH AGARWAL) M.No.401303
UDIN: 25401303BMJYSY7645

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL AS AT 30.09.2025

(₹ in Crores)

| Balance at the beginning of the reporting period | Changes in Equity Share Capital during the year | Change in Equity Share Capital due to Prior Period Errors | Balance at the end of the reporting period |
|--|---|---|--|
| 31,845.94 | 0.00 | 0.00 | 31,845.94 |

B. OTHER EQUITY AS AT 30.09.2025

| Particulars | Share application money pending allotment | Capital Reserve | Restructuring Reserve | General Reserve | Retained Earnings | Total |
|--|---|-----------------|-----------------------|-----------------|-------------------|------------|
| Balance at the beginning of the reporting period | 1,181.18 | 3,648.69 | 0.00 | 0.00 | -27,633.78 | -22,803.91 |
| Changes in accounting policy or prior period errors | 0.00 | 0.00 | 0.00 | 0.00 | 330.27 | 330.27 |
| Restated balance at the beginning of the reporting period | 1,181.18 | 3,648.69 | 0.00 | 0.00 | -27,303.51 | -22,473.64 |
| Profit/(Loss) for the Period | 0.00 | 0.00 | 0.00 | 0.00 | -3,542.12 | -3,542.12 |
| Net Total Comprehensive Income/(Loss) for the reporting period | 0.00 | 0.00 | 0.00 | 0.00 | -3,542.12 | -3,542.12 |
| Addition during the Period | 0.00 | 110.01 | 0.00 | 0.00 | 0.00 | 110.01 |
| Share Application Money Received | 1,200.43 | 0.00 | 0.00 | 0.00 | 0.00 | 1,200.43 |
| Share Allotted against Application Money | -1,481.07 | 0.00 | 0.00 | 0.00 | 0.00 | -1,481.07 |
| Balance at the end of the reporting period | 900.54 | 3,758.70 | 0.00 | 0.00 | -30,845.63 | -26,186.39 |

Net Balance at the end of the reporting period

-26186.39

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 31.03.2025

| Balance at the beginning of the reporting period | Changes in Equity Share Capital during the year | Change in Equity Share Capital due to Prior Period Errors | Balance at the end of the reporting period |
|--|---|---|--|
| 28,024.56 | 3,821.38 | 0.00 | 31,845.94 |

B. OTHER EQUITY AS AT 31.03.2025

| Particulars | Share application money pending allotment | Capital Reserve | Restructuring Reserve | General Reserve | Retained Earnings | Total |
|--|---|-----------------|-----------------------|-----------------|-------------------|------------|
| Balance at the beginning of the Year | 1,233.59 | 3,108.56 | 0.00 | 0.00 | -22,895.66 | -18,553.51 |
| Restated balance at the beginning of the reporting period | 1,233.59 | 3,108.56 | 0.00 | 0.00 | -22,895.66 | -18,553.51 |
| Profit/(Loss) for the Year | 0.00 | 0.00 | 0.00 | 0.00 | -4,727.86 | -4,727.86 |
| Other Comprehensive Income for the Year | 0.00 | 0.00 | 0.00 | 0.00 | -10.26 | -10.26 |
| Net Total Comprehensive Income/(Loss) for the reporting period | 0.00 | 0.00 | 0.00 | 0.00 | -4,738.12 | -4,738.12 |
| Addition during the Year | 0.00 | 540.13 | 0.00 | 0.00 | 0.00 | 540.13 |
| Share Application Money Received | 3,768.96 | 0.00 | 0.00 | 0.00 | 0.00 | 3,768.96 |
| Share Allotted against Application Money | -3,821.37 | 0.00 | 0.00 | 0.00 | 0.00 | -3,821.37 |
| Balance at the end of the reporting period | 1,181.18 | 3,648.69 | 0.00 | 0.00 | -27,633.78 | -22,803.91 |

Net Balance at the end of the reporting period

(22803.91)

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED
(A wholly owned subsidiary of U. P. Power Corporation Limited)
VIDYUT NAGAR, B. L. W., VARANASI
CIN-U31200UP2003SGC027461

**COMPANY INFORMATION & MATERIAL ACCOUNTING POLICIES OF
STANDALONE FINANCIAL STATEMENT**

1. REPORTING ENTITY

- (a) The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. Company) domiciled in India (CIN U31200UP2003SGC027461) and is engaged in the distribution of electricity in its specified area.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003. The address of the Company's registered office is Vidyut Nagar, Bhikharipur, P.O - B.L.W. Varanasi, Uttar Pradesh-221004.

2. GENERAL/BASIS OF PREPARATION

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention, on accrual basis, unless stated otherwise in pursuance of Ind AS, and on accounting assumption of going concern.
- (c) Insurance and Other Claims, Refund of Custom Duty, Interest on Income Tax & Trade Tax, LPSC and Interest on loans to staff is accounted for on receipt basis after the recovery of principal in full.
- (d) **Statement of compliance**

The financial statements are prepared on accrual basis of accounting, unless stated otherwise, and comply 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.

These financial statements were authorized for issue by Board of Directors on

(e) **Functional and presentation currency**

The financial statements are prepared in Indian Rupee (₹), which is the Company's functional currency. All financial information presented in Indian rupees has been rounded to the nearest rupees in crores (up to two decimals), except as stated otherwise.

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(f) Use of estimates and management judgments

The preparation of financial statements require management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of asset, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent Assets and Liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factor considered reasonable and prudent in the circumstances. Actual results may differ from this estimate.

Estimates and Underlying assumptions are reviewed as ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate are reviewed and if any future periods affected.

(g) 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 the last 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 month after the reporting period.

All other liabilities are classified as non-current.

3. MATERIAL ACCOUNTING POLICIES

I- PROPERTY, PLANT AND EQUIPMENT

- (a) Property, Plant and Equipment are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of Property, Plant and Equipment till the date of commissioning are capitalized.
- (c) Consumer Contribution, Grants and Subsidies received towards cost of capital assets are treated initially as capital reserve and subsequently amortized in the proportion in which depreciation on related asset is charged.

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- (d) In the case of commissioned assets, where final settlement of bills with the contractor is yet to be affected, capitalization is done, subject to necessary adjustment in the period of final settlement.
- (e) Due to multiplicity of functional units as well as multiplicity of functions at particular unit, Employees cost to capital works are capitalized @ 15% on deposit works, 13.50% on Distribution works and @ 9.5% on other works on the amount of total expenditure except stated otherwise.
- (f) Borrowing cost during construction stage of capital assets are capitalized as per provisions of Ind AS-23.

II- CAPITAL WORK-IN-PROGRESS

Property, Plant and Equipment those are not yet ready for their intended use are carried at cost under Capital Work-In-Progress, comprising direct costs, related incidental expenses and attributable interest.

The value of construction stores is charged to capital work-in-progress as and when the material is issued. The material at the period end lying at the work site is treated as part of capital work in progress.

III- INTANGIBLE ASSETS

Intangible assets are measured on initial recognition at cost. Subsequently the intangible assets are carried at cost less accumulated amortization/accumulated impairment losses. The amortization has been charged over its useful life in accordance with Ind AS-38.

An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use.

IV- DEPRECIATION

- (a) In terms of Part-B of Schedule-II of the Companies Act, 2013, the company has followed depreciation rate/useful life using the straight line method and residual value of Property, Plant and Equipment as notified by the UPERC Tariff Regulations.
In case of change in rates/useful life and residual value, the effect of change is recognized prospectively.
- (b) Depreciation on additions to/deductions from Property, Plant and Equipment during the period is charged on Pro rata basis.

V- STORES & SPARES

- (a) Stores and Spares are valued at cost.
- (b) As per practice consistently following by the Company, Scrap is accounted for as and when sold.

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- (c) Any shortage /excess of material found during the period end are shown as "material short/excess pending investigation" till the finalization of investigation.

VI- REVENUE/ EXPENDITURE RECOGNITION

- (a) Revenue from sale of energy is accounted for on accrual basis.
- (b) Late payment surcharge recoverable from consumers on energy bills is accounted for on cash basis due to uncertainty of realisation.
- (c) The sale of electricity does not include electricity duty payable to the State Government.
- (d) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (e) In case of detection of theft of energy, the consumer is billed on laid down norms as specified in Electricity Supply Code.
- (f) Penal interest, over due interest, commitment charges, restructuring charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.

VII- POWER PURCHASE

Power purchase is accounted for in the books of Corporation as below:

- (a) The Bulk purchase of power is made available by the holding company (U.P. Power Corporation Limited) and the cost of Power Purchase is accounted for on accrual basis at the rates approved/bills raised by UPPCL.
- (b) Transmission charges are accounted for on accrual basis on bills raised by the U.P. Power Transmission Corporation Limited at the rates approved by UPERC.

VIII- EMPLOYEE BENEFITS

- (a) Liability for Pension & Gratuity and Leave encashment in respect of employees has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.
- (b) Medical benefits and LTC are accounted for on the basis of claims received and approved during the period.

IX- PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- (a) Accounting of the Provisions is made on the basis of estimated expenditures to the extent possible as required to settle the present obligations.
- (b) Contingent assets and liabilities are disclosed in the Notes to Accounts.
- (c) The Contingent assets of unrealisable income are not recognised.

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X- GOVERNMENT GRANT, SUBSIDIES AND CONSUMER CONTRIBUTIONS

Government Grants (Including Subsidies) are recognised when there is reasonable assurance that it will be received and the company will comply the conditions attached, if any, to the grant. The amount of Grant, Subsidies and Loans are received from the State Government by the UPPCL centrally, being the Holding Company and distributed by the Holding Company to the DISCOMS.

XI- FOREIGN CURRENCY TRANSACTIONS

Foreign Currency transactions are accounted at the exchange rates prevailing on the date of transaction. Gains and Losses, if any, as at the period end in respect of monetary assets and liabilities are recognized in the Statement of Profit and Loss.

XII- DEFERRED TAX LIABILITY

Deferred tax liability of Income Tax (reflecting the tax effects of timing difference between accounting income and taxable income for the period) is provided on the profitability of the Company and no provision is made in case of current loss and past accumulated losses as per Para 34 of Ind AS 12 "Income Taxes".

XIII- CASH FLOW STATEMENT

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Ind AS – 7 'Statement of Cash Flow'.

XIV- FINANCIAL ASSETS

Initial recognition and measurement:

Financial assets of the Company comprises, Cash & Cash Equivalents, Bank Balances, Trade Receivable, Advance to Contractors, Advance to Employees, Security Deposits, Claim recoverables etc. The Financial assets are recognized when the company become a party to the contractual provisions of the instrument.

All the Financial Assets are recognized initially at fair value plus transaction cost that are attributable to the acquisition or issue of the financial assets as the company purchase/acquire the same on arm length price and the arm length price is the price on which the assets can be exchanged.

Subsequent Measurement:

A- Debt Instrument:- A debt instrument is measured at the amortized cost in accordance with Ind AS 109.

B- Equity Instrument:- All equity investments in entities are measured at fair value through P & L (FVTPL) as the same is not held for trading.

Impairment on Financial Assets- Expected credit loss or provisions are recognized for all financial assets subsequent to initial recognition. The impairment losses and reversals are recognised in Statement of Profit & Loss.

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XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. All the financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade payables, borrowings and other payables.

Subsequent Measurement:

Borrowings have been measured at fair value using effective interest rate (EIR) method. Effective interest rate method is a method of calculating the amortised cost of a financial instrument and of allocating interest and other expenses over the relevant period. Since each borrowings has its own separate rate of interest and risk, therefore the rate of interest at which they are existing is treated as EIR. Trade and other payables are shown at contractual value/amortized cost.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

XVI- MATERIAL PRIOR PERIOD ERROR

Material prior period errors are corrected retrospectively by restating the comparative amount for the prior periods presented in which the error occurred. If the error

For and on behalf of Board of Directors of
Purvanchal Vidyut Vitran Nigam Limited



Chief Financial Officer



Director (Finance)
DIN :- 09618850



Company Secretary



Director (Technical)
DIN :- 06455119



Managing Director
DIN :-09764633



ASHISH AGRAWAL
M.No 401303

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

PROPERTY, PLANT & EQUIPMENT

NOTE-2

(₹ in Crores)

| Particulars | Rate of Depreciation (%) | Gross Block | | | Depreciation | | | Net Block | | | |
|----------------------------|--------------------------|------------------|--------------|----------------------|------------------|------------------|----------|----------------------|------------------|------------------|------------------|
| | | AS AT 01.04.2025 | Addition | Adjustment/ Deletion | AS AT 30.09.2025 | AS AT 01.04.2025 | Addition | Adjustment/ Deletion | AS AT 30.09.2025 | AS AT 30.09.2025 | AS AT 31.03.2025 |
| Land & Land Rights | 1.04 | 0 | 0 | 0 | 1.04 | 0 | 0 | 0 | 0 | 1.04 | 1.04 |
| Buildings | 388.76 | 9.23 | 0 | 0 | 378.99 | 116.04 | 5.93 | 0 | 121.97 | 257.02 | 253.72 |
| Other Civil Works | 15.45 | 0 | 0 | 0 | 15.45 | 1.45 | 0.00 | 0 | 1.54 | 13.91 | 14 |
| Plant & Machinery | 13639.34 | 391.12 | 52.31 | 13978.15 | 3734.93 | 336.39 | 0 | 4071.32 | 9906.93 | 9904.41 | |
| Lines, Cable Networks etc. | 10770.28 | 93.94 | 0.08 | 10864.14 | 4144.42 | 246.61 | 0 | 4381.03 | 6473.11 | 6625.86 | |
| Vehicles | 1.57 | 0 | 0 | 1.57 | 1.43 | 0 | 0 | 1.43 | 0.14 | 0.14 | |
| Furniture & Fixtures | 4.32 | 0 | 0 | 4.32 | 2 | 0.09 | 0 | 2.09 | 2.23 | 2.32 | |
| Office Equipments | 173.35 | 0.28 | 0 | 173.63 | 24.33 | 1.77 | 0 | 26.1 | 147.53 | 149.02 | |
| Total | 24,975.11 | 494.57 | 52.39 | 25,417.29 | 8,024.60 | 590.88 | - | 8,615.48 | 16,801.81 | 16,950.51 | |

PROPERTY, PLANT & EQUIPMENT

NOTE-2

(₹ in Crores)

| Particulars | Rate of Depreciation (%) | Gross Block | | | Depreciation | | | Net Block | | |
|----------------------------|--------------------------|------------------|-----------------|----------------------|------------------|------------------|--------------|----------------------|------------------|------------------|
| | | AS AT 01.04.2024 | Addition | Adjustment/ Deletion | AS AT 31.03.2025 | AS AT 01.04.2024 | Addition | Adjustment/ Deletion | AS AT 31.03.2025 | AS AT 31.03.2025 |
| Land & Land Rights | 1.04 | 0 | 0 | 0 | 1.04 | 0 | 0 | 0 | 1.04 | 1.04 |
| Buildings | 343.19 | 30.74 | 4.17 | 369.78 | 104.9 | 11.5 | 0.38 | 116.04 | 253.72 | 238.29 |
| Other Civil Works | 15.45 | 0 | 0 | 15.45 | 1 | 0.45 | 0 | 1.45 | 14 | 14.45 |
| Plant & Machinery | 13583.29 | 1267.05 | 1211 | 13639.34 | 3114.35 | 681.77 | 61.19 | 3734.93 | 9904.41 | 10488.94 |
| Lines, Cable Networks etc. | 9955.73 | 861.75 | 47.2 | 10770.28 | 3702.33 | 489.15 | 27.06 | 4144.42 | 6625.86 | 8253.4 |
| Vehicles | 1.57 | 0 | 0 | 1.57 | 1.42 | 0.01 | 0 | 1.43 | 0.14 | 0.15 |
| Furniture & Fixtures | 4.21 | 0.11 | 0 | 4.32 | 1.82 | 0.19 | 0.01 | 2 | 2.32 | 2.39 |
| Office Equipments | 66.42 | 163.02 | 55.09 | 173.35 | 20.4 | 3.7 | -0.23 | 24.33 | 149.02 | 46.02 |
| Total | 23,970.90 | 2,322.67 | 1,318.46 | 24,975.11 | 6,946.22 | 1,166.77 | 88.39 | 8,024.60 | 16,950.51 | 17,024.68 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crores)

| Particulars | AS AT 01.04.2025 | Additions | Deductions/ Adjustments | Capitalised During the Year | AS AT 30.09.2025 |
|--------------------------------|---------------------|-----------------|----------------------------|--------------------------------|---------------------|
| Capital Work in Progress | 5,933.04 | 1,392.07 | -75.64 | -494.57 | 6,754.90 |
| Advance to Supplier/Contractor | 65.75 | 44.88 | -20.71 | 0.00 | 89.92 |
| Total | 5,998.79 | 1,436.95 | -96.35 | -494.57 | 6,844.82 |

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crores)

| Particulars | AS AT 01.04.2024 | Additions | Deductions/ Adjustments | Capitalised During the Year | AS AT 31.03.2025 |
|--------------------------------|---------------------|------------------|----------------------------|--------------------------------|---------------------|
| Capital Work in Progress | 3,282.44 | 12,216.47 | -7,243.20 | -2,322.67 | 5,933.04 |
| Advance to Supplier/Contractor | 941.16 | 281.02 | -1,156.43 | 0.00 | 65.75 |
| Total | 4,223.60 | 12,497.49 | -8,399.63 | -2,322.67 | 5,998.79 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

Intangible Assets

Note- 4

| Particulars | Gross Block | | | Amortisation | | | Net Block | | | |
|--------------|---------------------|-------------|-------------------------|---------------------|---------------------|-------------|-------------------------|---------------------|---------------------|---------------------|
| | AS AT 01.04.2025 | Addition | Adjustment/ Deletion | AS AT 30.09.2025 | AS AT 01.04.2025 | Addition | Adjustment/ Deletion | AS AT 30.09.2025 | AS AT 30.09.2025 | AS AT 31.03.2025 |
| Software | 45.62 | 0.00 | 0.00 | 45.62 | 28.07 | 3.40 | 0.00 | 31.47 | 14.15 | 17.55 |
| Total | 45.62 | 0.00 | 0.00 | 45.62 | 28.07 | 3.40 | 0.00 | 31.47 | 14.15 | 17.55 |

Intangible Assets

Note- 4

| Particulars | Gross Block | | | Amortisation | | | Net Block | | | |
|--------------|---------------------|-------------|-------------------------|---------------------|---------------------|-------------|-------------------------|---------------------|---------------------|---------------------|
| | AS AT 01.04.2024 | Addition | Adjustment/ Deletion | AS AT 31.03.2025 | AS AT 01.04.2024 | Addition | Adjustment/ Deletion | AS AT 31.03.2025 | AS AT 31.03.2025 | AS AT 01.04.2024 |
| Software | 45.82 | 0.00 | 0.00 | 45.62 | 21.27 | 6.80 | 0.00 | 28.07 | 17.55 | 24.35 |
| Total | 45.62 | 0.00 | 0.00 | 45.62 | 21.27 | 6.80 | 0.00 | 28.07 | 17.55 | 24.35 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

Note-5

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|------------------|------------------|
| Other Deposits | | |
| Receivable from Govt. of U.P (Aatmnirbhar Scheme) Non Current | 3,818.27 | 3,818.27 |
| Total | 3,818.27 | 3,818.27 |

INVENTORIES

Note-6

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|------------------------------------|------------------|------------------|
| (a) Stores and Spares | | |
| Stock of Materials - Capital Works | 1,026.24 | 949.68 |
| Stock of Materials - O&M | 179.49 | 179.49 |
| Total | 1,205.73 | 1,129.17 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-7

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|------------------|------------------|
| <u>Trade Receivables outstanding from Customers on account of Sale of Power</u> | | |
| Secured & Considered good | 533.30 | 524.41 |
| Unsecured & considered good | 19,937.69 | 19,032.51 |
| Unsecured & Credit Impaired | 20,074.32 | 17,662.42 |
| <u>Trade Receivables outstanding from Customers on account of Electricity Duty</u> | | |
| Secured & Considered good | 63.47 | 63.14 |
| Unsecured & considered good | 2,373.01 | 2,291.55 |
| Unsecured & Credit Impaired | 2,389.27 | 2,126.58 |
| Others | | |
| Sub-Total | 45,371.06 | 41,700.61 |
| Allowance for Bad & Doubtful Debts | -22,463.59 | -19,789.00 |
| Total | 22,907.47 | 21,911.61 |

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

Note-8-A

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|--|------------------|------------------|
| (a) Balance with Banks | | |
| Others | 851.10 | 709.90 |
| (b) Cash/ Cheques/ Drafts in Hand | | |
| Cash in Hand (Including Stamps in Hands) | 11.90 | 16.21 |
| Cash imprest with Staff | 1.37 | 0.90 |
| Total | 864.37 | 727.01 |

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Note-8-B

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|--|------------------|------------------|
| <u>Deposit with original maturity of more than 3 months but less than 12 months</u> | | |
| A. Other than Earmarked Balances | 1.60 | 1.30 |
| Total | 1.60 | 1.30 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - OTHERS (CURRENT)

Note-9

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|--|------------------|------------------|
| Receivables (unsecured) | | |
| Receivable from Govt. of UP | 422.84 | 415.22 |
| Receivable from Govt. of UP (Aatmnirbhar Scheme) | 465.07 | 930.15 |
| UPRVUNL | | |
| Receivable -UPRVUNL | 0.05 | 0.05 |
| Payable -UPRVUNL | - | - |
| UPPTCL | | |
| Receivable -UPPTCL | 6.72 | 5.95 |
| Payable -UPPTCL | - | - |
| Other Subsidiaries of Holding Company (UPPCL) | | |
| KESCO | 4.30 | 4.30 |
| PVVNL | 6.82 | 6.82 |
| Provision on Subsidiaries (Unsecured) | - | - |
| Employees (Receivables) | 29.27 | 29.50 |
| Allowances for Doubtful receivables from Employees | -24.88 | -24.88 |
| Other Receivables | 213.37 | 155.20 |
| Receivable on account of Loan (Unsecured) | | |
| UPPCL (Loan & Other (Unsecured)) | 214,021.24 | 198,866.52 |
| Less: Liabilities against Loan (Unsecured) | -213,600.73 | -198,451.02 |
| Total | 1,544.07 | 1,937.81 |

OTHER CURRENT ASSETS

Note-10

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|------------------|------------------|
| Advances (Unsecured/Considered Good) | | |
| Suppliers/Contractors | 0.15 | 0.15 |
| Less: Allowances for Doubtful Advances | -0.01 | -0.01 |
| Tax Deducted at source | 5.83 | 5.24 |
| Tax Collected at Source | 12.72 | 12.71 |
| Income Accrued & but not Due | 1.12 | 1.12 |
| Prepaid Expenses | 0.13 | 0.13 |
| Inter Unit Transfers | 492.94 | 723.30 |
| Total | 512.88 | 742.64 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

EQUITY SHARE CAPITAL

Note-11

₹ In Crores

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|--|------------------|---------------|------------------|------------------|
| | No. of Shares | % of Holdings | No. of Shares | % of Holdings |
| (A) AUTHORISED : | | | | |
| 40000000 (Previous Year 400000000 respectively) Equity shares of par value of Rs. 1000/- each | | | 40000.00 | 40000.00 |
| (B) ISSUED SUBSCRIBED AND FULLY PAID UP | | | | |
| 333270079 (Previous Year 318459377) Equity shares of par value Rs. 1000/- each | | | 33,327.01 | 31,845.94 |
| Total | | | 33,327.01 | 31,845.94 |

- a) During the year, The Company has issued 14810702 Equity Shares of Rs. 1000 each only and has not bought back any shares.
b) The Company has only one class of equity shares having a par value Rs. 1000/- per share. The holders of the equity shares are entitled to receive dividend as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.
c) During the year/quarter ended 30th September,2025 (Prev year 31st March 2025), no dividend has been declared by board due to heavy accumulated losses.

d) Detail of Shareholders holding more than 5% share in the Company:

| Shareholder's Name | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|--|------------------|---------------|------------------|---------------|
| | No. of Shares | % of Holdings | No. of Shares | % of Holdings |
| U.P.Power Corporation Limited & Its Nominees | 333270079 | 100 | 318459377 | 100 |

e) Reconciliation of No. of Shares

| No. of Shares as on 01.04.2025 | Issued During the Period | Buy Back during the Period | No. of Shares as on 30.09.2025 |
|--------------------------------|--------------------------|----------------------------|--------------------------------|
| 318459377 | 14810702 | 0 | 333270079 |
| No. of Shares as on 01.04.2024 | Issued During the Period | Buy Back during the Period | No. of Shares as on 31.03.2025 |
| 280245622 | 38213755 | 0 | 318459377 |

f) Details of shareholding of promoters:

| Promoter Name | Shares held by Promoters | | | AS AT 31.03.2025 | | |
|--|--------------------------|-------------------|------------------------------|------------------|----------------------|------------------------------|
| | No. of shares | % of total shares | %age changes during the year | No. of shares | %age of total shares | %age changes during the year |
| U.P.Power Corporation Limited & Its Nominees | 333270079 | 100% | NIL | 318459377 | 100% | NIL |

OTHER EQUITY

Note-12

₹ In Crores

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|---|------------------|-------------------|------------------|-------------------|
| A. Share Application Money (Pending For Allotment) | | | | |
| As per last Financial Statement | | 1,181.18 | | 1,233.59 |
| Add: Received during the quarter/year | | 1,200.43 | | 3,768.96 |
| Less: Shares allotted during the year | | -1,481.07 | 900.54 | -3,821.37 |
| B. Capital Reserve | | | | 1,181.18 |
| (i) Consumers Contributions towards Service Line and other charges | | | | |
| As per last Financial Statement | | 2,525.60 | | 2,102.13 |
| Prior Period Error Adjustments | | - | | - |
| Restated Opening Balance | | 2,525.60 | | 2,102.13 |
| Add: Received during the quarter/year | | 217.31 | | 691.31 |
| Less: Transfer to Statement of P&L Account | | -96.02 | 2,646.89 | -267.84 |
| (ii) Subsidies towards Cost of Capital Assets./Repayment of Loan | | | | 2,626.60 |
| As per last Financial Statement | | 1,123.09 | | 1,005.43 |
| Add: Received during the quarter/year | | - | | 139.22 |
| Less: Transfer to Statement of P&L Account | | -11.28 | 1,111.81 | -22.56 |
| Less: Transfer to Statement of P&L Account | | - | 3,758.70 | - |
| C. Surplus in Statement of P&L | | | | 3,648.69 |
| Opening Balance | | -27,833.78 | | -22,895.66 |
| Prior Period Expenditure/(Income) | | 330.27 | | - |
| Restated Opening Balance | | -27,503.51 | | -22,895.66 |
| Add: Profit/(Loss) for the year | | -3,542.12 | | -4,727.86 |
| Add: Other Comprehensive Income/(Loss) | | - | -30,845.63 | -10.25 |
| Total | | -26,186.39 | | -22,803.91 |

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Note-13

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|------------------|------------------|
| (A) Loans directly availed by subsidiaries (Discoms) | | |
| (1) SECURED LOANS | | |
| (i) Rural Electrification Corporation Ltd.(REC) | | |
| R-APDRP Part-B (REC) | 339.11 | 243.38 |
| Saubhagya | 559.23 | 559.23 |
| (ii) Power Finance Corporation Ltd.(PFC) | | |
| R-APDRP Part-B (PFC) | 164.54 | 160.18 |
| IPDS | 275.24 | 260.53 |
| DDUGJY | 382.78 | 368.76 |
| (iii) Others | | |
| UPSIDC | - | 1,720.90 |
| | | - |
| | | 1,592.08 |
| (B) Payable to UPPCL on account of Loan/Bond | | |
| (1) SECURED LOANS/BONDS | | |
| 8.48% Rated Listed Bonds | 80.53 | 161.07 |
| 8.97% Rated Listed Bonds | 131.50 | 263.00 |
| 9.70% Rated Listed Bonds | 878.56 | 958.43 |
| 9.75% Rated Listed Bonds | 232.59 | 325.62 |
| 9.95% Rated Listed Bonds | 767.94 | 837.75 |
| 10.15% Rated Listed Bonds | 323.06 | 430.75 |
| | 2,414.18 | 2,976.62 |
| (2) UNSECURED LOANS/ BONDS | | |
| 9.70 % UDAY Bond / Bonds | 1,194.84 | 1,314.02 |
| REC (Unsecured Loans) | 3,871.46 | 4,594.37 |
| PFC (Unsecured Loans) | 4,231.12 | 4,560.79 |
| HUDCO (Unsecured Loans) | 229.80 | 125.36 |
| CANARA BANK (Unsecured Loans) | 526.90 | - |
| Indian Overseas Bank (Unsecured Loans) | - | 10,054.12 |
| | 10,054.12 | - |
| | | 10,594.54 |
| Total | 14,189.20 | 15,163.24 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

Note-14

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|--|------------------|-----------------|------------------|-----------------|
| | (₹ in Crores) | | | |
| Security Deposits From Consumers | | 596.77 | | 587.56 |
| Liability/Provision for Leave Encashment | | 531.99 | | 531.99 |
| Liability for Gratuity on CPF Employees | | 325.68 | | 325.68 |
| Liability Migration Account | | 462.76 | | 462.76 |
| Total | | 1,917.20 | | 1,907.98 |

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Note-15

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|--|------------------|-----------------|------------------|-----------------|
| | (₹ in Crores) | | | |
| Current Maturity of Long Term Borrowings* | 7,287.65 | | 6,676.33 | |
| Interest Accrued but not Due on Borrowings | 89.83 | 7,377.48 | 89.83 | 6,766.16 |
| Total | | 7,377.48 | | 6,766.16 |

*Details of current maturity of long term borrowings is annexed with this note (Refer Annexure to Note-15)

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

Note-16

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|---|------------------|------------------|------------------|------------------|
| | (₹ in Crores) | | | |
| Total outstanding dues of:- | | | | |
| (A) Creditors other than Micro and Small Enterprises | | | | |
| Liability for Purchase of Power of UPPCL | 14,193.98 | | 10,771.11 | |
| Liability for Purchase of Power of Discoms | 48.78 | | 45.33 | |
| Liability for Wheeling/Transmission charges | 1,322.43 | 15,565.19 | 1,352.31 | 12,168.75 |
| Total | | 15,565.19 | | 12,168.75 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

Annexure to Note - 15

Statement of Current Maturity of Long-Term Borrowings

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|------------------|------------------|
| (A) Loans directly availed by subsidiaries (Discoms) | | |
| (1) SECURED LOANS | | |
| (i) Rural Electrification Corporation Ltd.(REC) | | |
| R-APDRP Part-B (REC) | - | 78.71 |
| Saubhagya | - | 89.77 |
| (ii) Power Finance Corporation Ltd.(PFC) | | |
| R-APDRP Part-B (PFC) | - | 7.50 |
| IFDS | - | 29.40 |
| DDUGJY | - | 28.04 |
| (iii) Others | | |
| UPSIDC | - | - |
| | | 233.42 |
| (B) Payable to UPPCL on account of Loan/Bond | | |
| (1) SECURED LOANS/BONDS | | |
| 8.48% Rated Listed Bonds | 161.07 | 161.07 |
| 8.97% Rated Listed Bonds | 263.00 | 263.00 |
| 9.70% Rated Listed Bonds | 159.74 | 159.74 |
| 9.75% Rated Listed Bonds | 186.07 | 186.07 |
| 9.95% Rated Listed Bonds | 139.62 | 139.62 |
| 10.15% Rated Listed Bonds | 215.38 | 215.38 |
| | 1,124.88 | 1,124.88 |
| (2) UNSECURED LOANS/ BONDS | | |
| 9.70 % UDAY Bond / Bonds | 238.34 | 238.34 |
| REC (Unsecured Loans) | 2,901.35 | 2,290.53 |
| PFC (Unsecured Loans) | 2,832.92 | 2,747.37 |
| HJDICO (Unsecured Loans) | 83.60 | 41.79 |
| CANARA BANK (Unsecured Loans) | 106.56 | - |
| | 6,162.77 | 5,318.03 |
| Total | 7,287.65 | 6,676.33 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

OTHER FINANCIAL LIABILITIES(CURRENT)

Note-17

(₹ in Crores)

| Particulars | AS AT 30.09.2025 | | AS AT 31.03.2025 | |
|---|------------------|-----------------|------------------|-----------------|
| Liability for Supplies/Works: | | | | |
| -Capital Nature supplies/ works | 1,708.30 | | 1,900.09 | |
| -O&M Nature supplies/ works | 401.49 | 2,109.79 | 406.64 | 2,306.73 |
| Deposits & Retentions : | | | | |
| - From Suppliers & others | 1,769.82 | | 1,583.91 | |
| - For Electrification works | 371.69 | 2,141.51 | 448.93 | 2,032.84 |
| Liability towards CPF Trust: | | | | |
| -UPPCL CPF Trust | 18.16 | | 9.28 | |
| -Provision for interest on CPF | 1.86 | 20.02 | 1.98 | 11.26 |
| Liabilities towards UP Power Sector Employees Trust: | | | | |
| -Provident Fund | 337.33 | | 125.69 | |
| -Pension & Gratuity on GPF | 130.19 | | 92.31 | |
| -Provision for interest on GPF | 13.68 | 481.20 | 210.66 | 428.66 |
| Provision for Loss incurred by CPF Trust | | 234.77 | | 234.77 |
| Provision for Loss incurred by GPF Trust | | 279.50 | | 279.50 |
| Gratuity on CPF | | 5.25 | | 5.25 |
| Liability for Leave Encashment | | 49.17 | | 24.39 |
| Staff related liabilities | | 224.64 | | 287.36 |
| Interest on Security Deposit from Consumer | | 73.21 | | 53.39 |
| Sundry Liabilities | | 123.50 | | 117.13 |
| Advance from consumers | | 17.45 | | - |
| Electricity Duty & other levies payable to govt. | | 2,761.70 | | 2,581.88 |
| Liabilities for Expenses | | 29.37 | | 44.07 |
| Other Liabilities Payable to: | | | | |
| -Uttar Pradesh Power Corporation Limited | -328.79 | | -323.92 | |
| -Madhyanchal Vidyut Vitran Nigam Limited | 80.21 | | 80.21 | |
| -Dakshinanchal Vidyut Vitran Nigam Limited | 22.98 | | 22.98 | |
| -UPREVL | - | -225.60 | - | -220.73 |
| Total | | 8,325.48 | | 8,186.50 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

REVENUE FROM OPERATIONS (GROSS)

Note-18

(₹ in Crores)

| Particulars | 3 Months ended 30.09.2025 | | Preceding 3 Months ended 30.06.2025 | | Corresponding 3 months ended previous year 30.09.2024 | | For the period ended 30.09.2025 | | Year to date for previous period ended 30.09.2024 | | For the Year ended 31.03.2025 | |
|---|---------------------------|-----------------|-------------------------------------|-----------------|---|-----------------|---------------------------------|-----------------|---|-----------------|-------------------------------|------------------|
| | | | | | | | | | | | | |
| Large Supply Consumer | | | | | | | | | | | | |
| Non Industrial Bulk Loads (HV-1) | 216.58 | | 208.59 | | 679.79 | | 483.14 | | 1,150.00 | | 732.64 | |
| Large & Heavy Power (HV-2) | 311.67 | | 321.31 | | - | | 632.98 | | - | | 1,402.96 | |
| Lift/Irrigation Works (HV-4) | 28.62 | 556.87 | 10.82 | 598.49 | 138.15 | 817.94 | 39.24 | 1,155.36 | 209.26 | 1,359.26 | 386.51 | 2,522.11 |
| Medium & Small Supply Consumers | | | | | | | | | | | | |
| Domestic Light Fan & Power (LMV-1) | 2,467.81 | | 2,051.15 | | 2,173.78 | | 4,518.96 | | 4,410.32 | | 6,873.13 | |
| Non domestic Light Fan & Power (LMV-2) | 838.32 | | 755.70 | | 899.81 | | 1,594.02 | | 1,720.90 | | 2,792.42 | |
| Public Lamps (LMV-3) | 73.04 | | 77.90 | | 81.57 | | 150.94 | | 153.00 | | 283.11 | |
| Light Fan & Power for Public/Private Institution (LMV-4) | 134.22 | | 118.06 | | - | | 252.28 | | - | | 459.90 | |
| Small Power for Private tube wells / Pumping sets for irrigation purposes (LMV-5) | 45.94 | | 74.94 | | 241.54 | | 121.88 | | 539.18 | | 906.38 | |
| Small & Medium Power (LMV-6) | 103.55 | | 124.36 | | 125.33 | | 227.91 | | 252.46 | | 491.91 | |
| Public Water Works (LMV-7) | 126.77 | | 133.93 | | 121.14 | | 260.70 | | 252.96 | | 468.38 | |
| State tube wells / Panchayat raj tube well & pumped canals (LMV-8) | 293.74 | | 207.29 | | 195.10 | | 501.03 | | 350.77 | | 645.17 | |
| Temporary Supply (LMV-9) | 17.84 | | 17.98 | | - | | 35.82 | | - | | 76.13 | |
| Departmental Employees (LMV-10) | 3.14 | | 3.11 | | - | | 6.25 | | - | | 58.10 | |
| Electrical Vehicle Charging (LMV-11) | 8.48 | 4,113.85 | 3.79 | 3,568.21 | - | 3,838.27 | 12.27 | 7,362.06 | - | 7,679.59 | 11.50 | 13,064.13 |
| Other Operating Revenue | | | | | | | | | | | | |
| Extra State Consumer | - | | - | | - | | - | | - | | 76.54 | |
| Wheeling Charges from open access consumers | 14.95 | | - | | - | | 14.95 | | - | | 20.00 | |
| Cross Subsidy from open access consumers | 4.70 | | - | | - | | 4.70 | | - | | 18.36 | |
| Miscellaneous Charges from Consumers | 0.04 | | 0.08 | | 9.89 | | 0.12 | | 17.65 | | 8.25 | |
| Energy Internally Consumed | 15.95 | | 16.96 | | - | | 32.91 | | - | | 334.83 | |
| Electricity Duty | 295.20 | 330.84 | 240.73 | 257.77 | 273.01 | 282.90 | 535.93 | 588.61 | 514.26 | 531.91 | 980.07 | 1,442.13 |
| Less: Electricity Duty | | 5,001.56 | | 4,424.47 | | 4,939.11 | | 9,428.03 | | 9,570.76 | | 17,028.37 |
| | | -295.20 | | -240.73 | | -273.01 | | -535.93 | | -514.26 | | -980.07 |
| Total | | 4,706.36 | | 4,183.74 | | 4,666.10 | | 8,890.10 | | 9,056.50 | | 16,048.30 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

OTHER INCOME

Note-19

(₹ in Crores)

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|--|------------------------------|---|--|------------------------------------|---|----------------------------------|
| (a) Subsidy : | | | | | | |
| (i) Tariff Subsidy | | | | | | |
| Agriculture or RE Subsidy from Govt. of U.P. | 160.87 | 160.88 | 160.58 | 321.75 | 323.53 | 643.51 |
| Revenue Subsidy from Govt. of U.P. | 804.39 | 804.38 | 837.12 | 1,608.77 | 1,651.87 | 3,986.12 |
| Subsidy adjusted against Electricity Duty | 180.98 | 180.99 | 0.00 | 361.97 | 178.53 | 697.13 |
| (ii) Other Subsidy | | | | | | |
| Subsidy for Operational Losses | 539.07 | 539.07 | 667.25 | 1,078.14 | 1,182.81 | 3,322.46 |
| Subsidy for Summer supply | 369.50 | 354.98 | 0.00 | 724.48 | 0.00 | 0.00 |
| Other Financial Assistance | 0.00 | 2,054.81 | 0.00 | 1,664.95 | 0.00 | 3,334.84 |
| (b) Interest from : | | | | | | |
| Fixed Deposits | 10.97 | 14.29 | 6.34 | 25.26 | 11.42 | 62.34 |
| Bonds | 0.55 | 0.00 | 0.00 | 0.55 | 0.00 | 2.77 |
| Income Tax Refund | 0.00 | 11.52 | 0.00 | 6.34 | 0.00 | 11.42 |
| (c) Other non operating income | | | | | | |
| Late Payment Surcharges | 228.75 | 0.00 | 0.00 | 228.75 | 0.00 | 204.63 |
| Income from Contractors/Suppliers | 0.00 | 0.00 | 9.46 | 0.00 | 15.75 | 0.02 |
| Rental from Staff | 0.07 | 0.05 | 0.09 | 0.12 | 0.15 | 0.27 |
| Recognition of Consumer Contribution, Grant & Others | 50.20 | 57.10 | 442.37 | 107.30 | 494.83 | 290.41 |
| Miscellaneous Income/ Receipts | 0.33 | 1.61 | 13.99 | 1.94 | 14.09 | 298.51 |
| Excess found on Verification of Stores | 0.00 | 0.00 | -0.48 | 0.00 | -0.46 | 0.00 |
| Sale of Scrap | 8.30 | 0.03 | 0.00 | 8.33 | 0.00 | 37.81 |
| Penalty from Contractors | 3.45 | 4.34 | 0.00 | 7.79 | 0.00 | 20.64 |
| Sale of Tender Forms | 0.37 | 0.20 | 0.00 | 0.57 | 0.00 | 1.41 |
| Assessment for Theft & Malpractices | 0.07 | 291.54 | 0.04 | 63.37 | 0.00 | 465.43 |
| Total | 2,357.87 | 2,117.96 | 2,136.72 | 4,475.83 | 3,870.60 | 9,550.46 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

Note-20

PURCHASE OF POWER

(₹ In Crores)

| Particulars | 3 Months ended 30.09.2025 | | Preceding 3 Months ended 30.06.2025 | | Corresponding 3 months ended previous year 30.09.2024 | | For the period ended 30.09.2025 | | Year to date for previous period ended 30.09.2024 | | For the Year ended 31.03.2025 | |
|--|------------------------------|----------|--|----------|--|----------|------------------------------------|-----------|---|-----------|----------------------------------|-----------|
| 1. Power Purchase from: | | | | | | | | | | | | |
| - through UPPCL | 5,829.10 | | 5,197.89 | | 5,216.01 | | 11,020.99 | | 10,126.62 | | 17,584.84 | |
| - Others | - | 5,829.10 | 3.45 | 5,201.34 | - | 5,216.01 | 3.45 | 11,030.44 | - | 10,126.62 | 10.75 | 17,595.59 |
| 2. Transmission/ Wheeling Charges | | | | | | | | | | | | |
| - transmission & Related Charges | 282.91 | | 232.66 | | 592.95 | | 515.27 | | 592.95 | | 918.76 | |
| Sub Total | 6,111.71 | | 5,434.00 | | 5,808.96 | | 11,545.71 | | 10,719.57 | | 18,514.35 | |
| Rebate/Subsidy against Power Purchase | - | | - | | -271.27 | | - | | - | | - | |
| Total | 6,111.71 | | 5,434.00 | | 5,537.69 | | 11,545.71 | | 10,719.57 | | 18,514.35 | |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

EMPLOYEE BENEFIT EXPENSES

Note-21

| Particulars | ₹ in Crores) | | | | | | |
|----------------------------------|------------------------------|--|---|------------------------------------|---|----------------------------------|--|
| | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 | |
| Salaries & Allowances | 133.49 | 127.14 | 134.65 | 260.63 | 269.87 | 536.10 | |
| Dearness Allowances | 68.34 | 67.22 | 64.13 | 135.56 | 128.93 | 271.82 | |
| Other Allowances | 9.77 | 11.17 | 7.94 | 20.94 | 15.32 | 31.01 | |
| Bonus/Ex-Gratia | 0.01 | - | - | 0.01 | 0.02 | 0.31 | |
| Medical Expenses (Reimbursement) | 4.07 | 2.86 | 3.23 | 6.93 | 5.47 | 13.10 | |
| Earned Leave Encashment | 21.27 | 18.66 | 8.33 | 35.93 | 12.22 | 78.94 | |
| Compensation | 0.01 | 0.01 | -0.07 | 0.02 | -0.07 | 0.01 | |
| Staff Welfare Expenses | 0.23 | 0.36 | 0.37 | 0.56 | 0.48 | 0.79 | |
| Pension & Gratuity | 28.27 | 26.19 | 9.41 | 54.46 | 16.24 | 108.93 | |
| Other Terminal Benefits | 19.11 | 14.36 | 12.90 | 33.47 | 25.47 | 56.92 | |
| Interest on GPF | 7.68 | 5.00 | - | 13.68 | - | 22.63 | |
| Interest on CPF | 1.61 | 0.25 | - | 1.85 | - | 0.85 | |
| Sub Total | 293.86 | 274.22 | 240.58 | 568.08 | 473.93 | 1,111.25 | |
| Expense Capitalised | -58.45 | -14.23 | -115.70 | -72.68 | -128.38 | -379.15 | |
| Total | 235.41 | 259.99 | 124.89 | 495.40 | 344.55 | 732.10 | |

FINANCE COST

Note-22

| Particulars | ₹ in Crores) | | | | | | |
|---|------------------------------|--|---|------------------------------------|---|----------------------------------|--|
| | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 | |
| (a) Other borrowing costs | | | | | | | |
| Finance Charges/Cost of Raising Fund | 0.17 | 0.06 | 3.98 | 0.23 | 8.21 | 0.20 | |
| Bank Charges | 1.36 | 0.34 | 6.54 | 1.70 | 6.68 | 7.48 | |
| Guarantee Charges | - | 1.53 | 0.40 | 10.52 | 1.93 | 14.89 | |
| (b) Interest on Loans (Short Term) | | | | | | | |
| Working Capital | 0.07 | 0.25 | 1.40 | 0.32 | 2.90 | 3.76 | |
| Less- Rebate of Timely Payment of Interest | - | 0.07 | - | 1.40 | 0.32 | 3.76 | |
| (c) Interest on Loans (Long Term) | | | | | | | |
| (i) Secured Loans | | | | | | | |
| (i) REC | 175.57 | 215.42 | 388.50 | 390.99 | 388.50 | 842.71 | |
| (ii) PFC | 170.48 | 191.75 | 395.45 | 362.23 | 395.45 | 857.34 | |
| (iii) Others | 21.65 | 7.73 | - | 26.38 | - | 16.75 | |
| (2) Secured Loans/Bonds payable to UPPCL | | | | | | | |
| (3) Unsecured Loans/Bonds payable to UPPCL | 126.58 | 494.28 | 133.22 | 524.34 | 1,042.40 | 3,231.62 | |
| (d) Other interests | | | | | | | |
| Interest to Consumers | 9.94 | 9.87 | 7.87 | 19.81 | 17.18 | 37.24 | |
| Interest/Stamp Duty on Bill Discounted for FP | - | - | - | - | - | - | |
| Total | 505.82 | 558.64 | 544.13 | 1,064.46 | 1,143.03 | 2,380.32 | |

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

DEPRECIATION AND AMORTIZATION EXPENSE

Note-23

(₹ in Crores)

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|-----------------------------------|------------------------------|--|---|------------------------------------|---|----------------------------------|
| Depreciation on :- | | | | | | |
| Buildings | 2.87 | 2.96 | 5.64 | 5.93 | 8.50 | 11.50 |
| Other Civil Works | 0.04 | 0.05 | 0.19 | 0.09 | 0.32 | 0.45 |
| Plant & Machinery | 169.34 | 167.05 | 346.94 | 336.39 | 525.08 | 681.77 |
| Lines Cables Networks etc. | 124.30 | 122.31 | 364.86 | 248.61 | 406.27 | 469.15 |
| Vehicles | - | - | 0.01 | - | 0.03 | 0.01 |
| Furnitures & Fixtures | 0.04 | 0.05 | 0.09 | 0.09 | 0.16 | 0.19 |
| Office Equipments | 0.89 | 0.88 | 2.10 | 1.77 | 4.61 | 3.70 |
| Amortisation of Intangible Assets | 1.71 | 1.70 | 719.83 | 3.41 | 1,034.97 | 1,165.77 |
| Total | 299.29 | 295.00 | 723.23 | 594.29 | 1,038.38 | 1,173.57 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

ADMINISTRATION, GENERAL & OTHER EXPENSES

Note-24

(₹ in Crores)

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|---|------------------------------|--|--|------------------------------------|---|----------------------------------|
| Rent | 0.55 | 0.06 | 0.93 | 0.61 | 1.72 | 1.08 |
| Rates & Taxes | - | - | - | - | - | 28.69 |
| Insurance | 0.28 | 0.94 | 0.17 | 1.22 | 0.30 | 0.98 |
| Communication Charges | 1.00 | 0.05 | 1.02 | 1.05 | 1.87 | 0.32 |
| Legal Charges | 3.83 | 1.26 | 0.64 | 5.09 | 1.21 | 4.78 |
| Auditors Remuneration & Expenses | 0.14 | - | 0.47 | 0.14 | 0.57 | 1.23 |
| Consultancy Charges | 0.52 | 0.05 | 0.17 | 0.57 | 0.50 | 2.56 |
| Technical Fees & Professional Charges | 0.05 | 0.16 | 8.43 | 0.21 | 9.16 | 37.69 |
| Travelling & Conveyance | 6.78 | 3.62 | 6.94 | 10.40 | 10.88 | 23.66 |
| Printing & Stationery | 0.70 | 0.42 | 0.97 | 1.12 | 1.90 | 4.57 |
| Advertisement Expenses | 0.35 | 0.27 | 0.51 | 0.62 | 0.69 | 1.27 |
| Electricity Charges | 15.95 | 16.56 | - | 32.91 | - | 334.83 |
| Miscellaneous Expenses | 8.58 | 11.65 | 19.37 | 20.23 | 73.09 | 36.96 |
| Expenses incurred for Revenue Realisation | - | - | 30.27 | - | 54.32 | - |
| Workmen Compensation | 4.87 | 1.89 | 1.35 | 6.73 | 2.65 | 10.43 |
| Fees & Subscription | 6.21 | - | 6.66 | 8.21 | 6.97 | 7.44 |
| Online, Spot Billing & Camp Charges | 35.30 | 36.90 | - | 72.20 | - | 117.58 |
| Payment to Contractual Persons | 52.51 | 46.72 | - | 99.23 | - | 124.26 |
| Total | 137.62 | 120.92 | 78.20 | 258.54 | 165.83 | 739.23 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

REPAIRS AND MAINTENANCE

Note-25

[₹ in Crores]

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|---|------------------------------|--|---|------------------------------------|--|----------------------------------|
| Plant & Machinery | 10.04 | 27.82 | 1.94 | 36.78 | 3.23 | 76.05 |
| Buildings | 0.19 | 1.66 | 2.61 | 1.85 | 3.20 | 5.52 |
| Other Civil Works | 0.53 | 3.25 | 0.03 | 3.78 | 0.11 | 3.20 |
| Lines, Cables Networks etc. | 52.60 | 31.38 | 143.09 | 63.96 | 275.45 | 179.25 |
| Less: Transferred to different R&M heads as mentioned above | - | 64.20 | - | 147.67 | - | 264.02 |
| Office Equipments | 0.05 | 0.03 | 0.89 | 0.09 | 0.85 | 0.33 |
| Software | 4.24 | - | - | 4.24 | - | - |
| Payment to Contractual Persons | 86.75 | 55.51 | - | 142.36 | - | 315.05 |
| Less: Transferred to different R&M heads as mentioned above | - | 61.05 | - | 0.89 | - | 315.36 |
| Total | 155.31 | 119.75 | 148.56 | 275.06 | 283.02 | 579.40 |

BAD DEBTS & PROVISIONS

Note-26

[₹ in Crores]

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|--|------------------------------|--|---|------------------------------------|--|----------------------------------|
| (A) Provision for Bad & Doubt Debts on: | | | | | | |
| Financial Assets- Trade Receivables | 1,084.59 | 1,550.00 | 856.25 | 2,874.59 | 1,736.50 | 5,174.00 |
| Financial Assets- Others (Current) | - | - | 2.28 | - | 2.27 | -0.36 |
| Other Current Assets | - | 1,590.00 | -0.04 | 870.49 | -0.06 | 1,738.71 |
| Total (A+B) | 1,084.59 | 1,590.00 | 870.49 | 2,674.59 | 1,738.71 | 6,173.56 |

EXCEPTIONAL ITEMS

Note-27

[₹ in Crores]

| Particulars | 3 Months ended 30.09.2025 | Preceding 3 Months ended 30.06.2025 | Corresponding 3 months ended previous year 30.09.2024 | For the period ended 30.09.2025 | Year to date for previous period ended 30.09.2024 | For the Year ended 31.03.2025 |
|--|------------------------------|--|---|------------------------------------|--|----------------------------------|
| Provision for loss being incurred by CPF Trust | - | - | - | - | - | 18.53 |
| Provision for loss being incurred by CPF Trust | - | - | - | - | - | 15.56 |
| Total (A+B) | - | - | - | - | - | 34.09 |

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED
(A wholly owned subsidiary of U. P. Power Corporation Limited)
VIDYUT NAGAR, B. L. W., VARANASI
CIN-U31200UP2003SGC027461

NOTES TO ACCOUNTS

Annexed to and forming part of Balance Sheet as at 30.09.2025 and Statement of Profit and Loss for the period ended on that date.

- 1.(a) Purvanchal Vidyut Vitran Nigam Limited (“The Company”) is a company domiciled in India and limited by shares (CIN U31200UP2003SGC027461). The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. Company) and is engaged in the distribution of electricity in its specified area.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003. The address of the Company’s registered office is Vidyut Nagar, Bhikharipur, P.O - B.L.W. Varanasi, Uttar Pradesh-221004. Authorized share capital of the company is ₹40,000 crore divided into 40 crore equity shares of ₹1000 each.
- (c) The share capital includes 500 Equity Shares of ₹1000 each initially allotted to subscribers of Memorandum of Association and presently held by its Directors and KMP of the Company.
2. The Company earns revenue primarily from supply of power to ultimate consumers situated in the area covered under its jurisdiction to supply the power. The Company procures the power from its Holding Company (UPPCL) which procures the power on our behalf and supplies the same to us.

Effective from 01stApril, 2018, the Company has applied Ind AS 115, Revenue from Contracts with Customers, using the cumulative catch up transition method, applied to contracts with customers that were not completed as at 01st April, 2018. Accordingly, the comparative amounts of revenue have not been retrospectively adjusted and continue to be reported as per Ind AS 18 “Revenues” and Ind AS 11 “Construction Contracts” (to the extent applicable). The effect on the adoption of Ind AS 115 was insignificant as we supply the power to our ultimate consumers and generate the bills on monthly consumption basis.

Revenue from sale of power is recognized on satisfaction of performance obligation upon supply of power to the consumers at an amount that reflects the consideration (As per UPERC Tariff), adjusted with rebate on timely payment, the Company expects to receive in exchange for those supplied power.

Consumer Contribution received under Deposit Work has been amortized in the proportion in which depreciation on related asset is charged to allocate the transaction price over a period of life of assets.
3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The Board of Directors of Purvanchal Vidyut Vitran Nigam Limited has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. The Holding Company has been further authorized to those escrow revenue accounts for raising or borrowing

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the funds for & on behalf of Purvanchal Vidyut Vitran Nigam Limited for all necessary present and future financial needs including Power Purchase obligation.

5. Accounting entries after reconciliation of Inter Unit Transaction have been incorporated in the current year. Reconciliation of outstanding balances of IUT is under progress and will be accounted for in coming years.
6. (a) The Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such Non-Current Assets. The title deeds of new Property, Plant & Equipment created/purchased after incorporation of the company, are held in the respective units where such assets were created/purchased.
- (b) Where historical cost of a discarded/ retired/ obsolete Property, Plant & Equipment is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
- (c) As provided under Part-B of Schedule II of The Companies Act, 2013, the depreciation/amortization on Property, Plant & Equipment/ Intangible Assets have been calculated taking into consideration the depreciation rate of assets as approved in the orders of UPERC (Multi Year Tariff for Distribution and Transmission) Regulations, 2019.
7. The loan taken by the Company during the period (6 Months) of financial year 2025-26 amounting to ₹ 4,318.13 crore through Holding Company i.e. UPPCL for and on behalf of PuVVNL. The details relating to maturity/redemption or conversion date of bonds, repayment of term loans (through UPPCL) are available with the holding company i.e. UPPCL. The details are given below:-

(₹ In Cr.)

| S.No. | Particulars | PuVVNL | UPPCL | Total |
|-------|--------------|--------|----------------|----------------|
| 1 | REC | - | 1790.99 | 1790.99 |
| 2 | PFC | - | 1530.78 | 1530.78 |
| 3 | HUDCO | | 315.35 | 315.35 |
| 4 | CANARA BANK | | 532.80 | 532.80 |
| 5 | IOB BANK | - | 148.20 | 148.20 |
| | Total | - | 4318.13 | 4318.13 |

8. Additional information required under the schedule-III are given below:-

(i) Quantitative Details of Energy Purchased and Sold: -

| Sl. No. | DESCRIPTION | 2025-26 (6 Months) (Units in M.U.) | 2024-25 (Units in M.U.) |
|---------|------------------------------------|--|----------------------------|
| (i) | Total number of units purchased | 21234.437 | 36301.870 |
| (ii) | Total number of units sold | 16865.916 | 30507.079 |
| (iii) | Transmission & Distribution Losses | 20.57% | 15.96% |

9. The details of provision for doubtful loans & advances are as under:
- a) Provision @ 10% on the balances of suppliers/contractors (O&M) has been made on the closing balances as at year end shown in Note no. 13 of Balance Sheet.

b) Provision for doubtful receivables from employees (including provision made in compliance of BOD approval in the earlier year) has been made @ 10% on the balances appearing under the head "Receivable from Employees" shown in Note no. 12 of Balance Sheet.

10. Transmission charges are accounted for by the Discoms as per the bills raised by the UPPTCL.
11. Liability towards medical expenses and LTC has been provided to the extent established.
12. Some balances appearing under the heads 'Current Assets', 'Unsecured Loans', 'Current Liabilities', Material in transit/ under inspection/lying with contractors are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
13. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with Ind-AS 33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

| | | (₹In Cr.) | |
|-----|--|--------------|--------------|
| | Particulars | 30.09.2025 | 31.03.2025 |
| (a) | Net loss after tax (numerator used for calculation) | (3542.12) | (4738.12) |
| (b) | Weighted average number of Equity Shares (denominator for calculating Basic EPS) | 33,32,70,079 | 31,84,59,377 |
| (c) | Weighted average number of Equity Shares (denominator for calculating Diluted EPS) | 33,32,70,079 | 31,84,59,377 |
| (d) | Basic earnings per share of ₹1000/- each | (106.28) | (143.82) |
| (e) | Diluted earnings per share of ₹1000/- each | (106.28) | (143.82) |

(As per para 43 of Ind-AS 33 issued by Institute of Chartered Accountants of India, Potential Equity Shares are treated as Anti-Dilutive as their conversion to Equity Share would decrease loss per share, therefore, effect of Anti-Dilutive Potential Equity Share are ignored in calculating Diluted Earnings Per Share)

14. Based on actuarial valuation report dt. 09.11.2000 submitted by M/s PWC to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to GPF employees.
15. Amount due to Micro, Small and medium enterprises (under the MSMED Act 2006) could not be ascertained and interest thereon could not be provided for due to want of sufficient related information. However, the company is in process to obtain the complete information in this regard.
16. Debts due from Directors were Nil (previous year Nil).
17. Payment to Directors and Officers in foreign currency towards foreign tour was Nil (Previous year Nil).
18. Since the Company is principally engaged in the business of Electricity and there is no other reportable segment as per Ind-AS-108 'Operating Segments', hence the disclosure as per Ind-AS-108 on segment reporting is not required.

19. Related party disclosures as per Ind-AS 24:-

(A) List of Related Parties are as under:-

(a) List of Holding, Fellow Subsidiaries and Associates:-

| Sl. No. | Name of Company | Nature of relationship |
|---------|--|------------------------|
| 1. | U. P. Power Corporation Limited | Holding |
| 2. | Madhyanchal Vidyut Vitran Nigam Limited | Fellow subsidiary |
| 3. | Pashchimanchal Vidyut Vitran Nigam Limited | Fellow subsidiary |
| 4. | Dakshinanchal Vidyut Vitran Nigam Limited | Fellow subsidiary |
| 5. | Kanpur Electricity Supply Company Limited | Fellow subsidiary |

(b) List of Directors & Key Managerial Personnel at Holding Company:-

| S. No. | Name | Date of Appointment | Date of Cessation | Designation |
|--------|--------------------------|---------------------|-------------------|--|
| 1 | Dr. Ashish Kumar Goel | 27.07.2023 | --- | Chairman |
| 2 | Shri Pankaj Kumar | 10.03.2021 | --- | Managing Director |
| 3 | Dr. Rupesh Kumar | 07.01.2025 | --- | Nominee Director |
| 4 | Shri Raj Kumar | 22.05.2025 | --- | Nominee Director |
| 5 | Smt. Neha Jain | 30.01.2025 | --- | Women Director |
| 6 | Shri Neel Ratan Kumar | 16.04.2013 | --- | Nominee Director |
| 7 | Shri Nidhi Kumar Narang | 01.06.2022 | 17.08.2025 | Director (Finance) |
| 8 | Shri Sanjay Mehrotra | 19.08.2025 | ---- | Director (Finance) (In-Additional charge) |
| 9 | Shri Deepak Raizada | 05.06.2025 | --- | Director (Corporate Planning) |
| 10 | Shri John Mathai | 17.06.2025 | -- | Director (P & MA) |
| 11 | Shri G.D. Dwivedi | 11.10.2023 | --- | Director (Distribution) |
| 12 | Shri Prashant Verma | 22.04.2025 | --- | Director (Commercial) |
| 13 | Shri Abhishek Singh | 03.05.2023 | --- | Nominee Director |
| 14 | Shri Raj Kumar Malhotra | 05.11.2024 | --- | Nominee Director |
| 15 | Shri Prabhat Kumar Singh | 13.02.2025 | --- | Nominee Director |
| 16 | Shri Nitin Nijhawan | 01.12.2022 | ---- | Chief Financial Officer |

(c) List of Directors & Key Managerial Personnel at Purvanchal Vidyut Vitran Nigam Limited :-

| SN | Name | Designation | Date of Appointment | Date of Cessation |
|----|-----------------------|-------------------|---------------------|-------------------|
| 1 | Dr. Ashish Kumar Goel | Chairman | 27.07.2023 | Working |
| 2 | Shri Shambhu Kumar | Managing Director | 08.10.2022 | Working |
| 3 | Shri Pankaj Kumar | Nominee Director | 10.03.2021 | Working |
| 4 | Dr. Rupesh Kumar | Nominee Director | 07.01.2025 | Working |
| 5 | Smt. Annapurna Garg | Nominee Director | 29.08.2022 | Working |
| 6 | Shri Rajkumar- I | Nominee Director | 22.05.2025 | Working |

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| | | | | |
|----|---------------------------|-------------------------|------------|------------|
| 7 | Shri Nidhi Kumar Narang | Nominee Director | 01.06.2022 | 17.08.2025 |
| 8 | Shri Sanjay Mehrotra | Nominee Director | 19.08.2025 | Working |
| 9 | Shri Santosh Kumar Jadia | Director (Finance) | 23.05.2022 | Working |
| 10 | Shri Jitendra Nalwaya | Director (Technical) | 08.01.2024 | Working |
| 11 | Shri Shishir | Director (Commercial) | 05.05.2025 | Working |
| 12 | Shri Prabhat Kumar Singh | Nominee Director | 31.01.2025 | Working |
| 13 | Shri Raj Kumar Malhotra | Nominee Director | 29.10.2024 | Working |
| 14 | Shri S.C. Tiwari | Company Secretary | 01.09.2015 | Working |
| 15 | Shri Santosh Kumar Mishra | Chief Financial Officer | 25.06.2024 | Working |

(d) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control, or significant influence, then the reporting entity

and other entities shall be regarded as related parties. The Company has applied the exemption available for Government related entities and have made limited disclosures in the financial statements. Such entities which company has significant transactions includes, but not limited to, UP Power Transmission Corporation Limited, Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited.

(e) Post employment benefit plans: -

- i. U.P. State Power Sector Employees Trust
- ii. U.P. Power Corporation C.P.F. Trust

(B) Transactions with related parties are as follows:-

(a) Transaction with Holding and Fellow Subsidiary companies:-

(₹ in Cr.)

| Sl. No. | Particulars | Holding Company | | Fellow Subsidiary | |
|---------|---------------------------|----------------------|----------|----------------------|---------|
| | | 2025-26 (6 Month) | 2024-25 | 2025-26 (6 Month) | 2024-25 |
| 1. | Purchase of power | 11026.99 | 17584.84 | - | - |
| 2. | Loan received/allocated | 4318.13 | 4307.46 | - | - |
| 3. | Loan repayment/adjustment | 4081.29 | 6130.06 | - | - |
| 4. | Others | - | - | - | - |

(b) Remuneration and Benefits paid to key managerial personnel (MD, WTD, CFO and CS) are as follows: -

(₹ in Cr.)

| SL NO. | Name of KMP | 2025-26(6 months) | | 2024-25 | |
|--------|--------------------------|----------------------|---------------------------------|----------------------|---------------------------------|
| | | Salary and Allowance | Contribution to P.F./ Gratuity/ | Salary and Allowance | Contribution to P.F./ Gratuity/ |
| 1 | Shri Shambhu Kumar | 0.12 | 0.00 | 0.25 | 0.03 |
| 2 | Shri Jitendra Nalwaya | 0.20 | - | 0.38 | - |
| 3 | Shri Santosh Kumar Jadia | 0.18 | 0.02 | 0.33 | 0.03 |
| 4 | Shri Shishir | 0.10 | 0.03 | - | - |
| 5 | Shri S. C. Tiwari | 0.20 | 0.02 | 0.31 | 0.03 |
| 6 | Shri Santosh K Mishra | 0.12 | 0.01 | 0.23 | 0.02 |

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| | | | |
|-------|------|--|------|
| Total | 0.92 | For the period ended 30 th September 2025 | |
| | | 0.08 | 1.50 |
| | | | 0.11 |

(c) Transaction with related parties under the control of same government:-

| Sl. No | Name of the company | Nature of transaction | (₹ in Cr.) | |
|--------|--|-----------------------|----------------------|---------|
| | | | 2025-26 (6 Month) | 2024-25 |
| 1. | Uttar Pradesh Power Transmission Corporation Limited | Transmission Charges | 515.27 | 918.76 |

(d) Outstanding balances with related parties:-

| Particulars | (₹ in Cr.) | |
|--|----------------------------------|------------------------------|
| | 30 th September, 2025 | 31 st March, 2025 |
| Amount Recoverable Towards loans – | | |
| U.P. Power Corporation Ltd. | 420.51 | 415.50 |
| Amount recoverable other than loans – | | |
| Pashchimanchal V.V.N.L. | 6.82 | 6.82 |
| KESCO | 4.30 | 4.30 |
| UPRVUNL | 0.05 | 0.05 |
| U.P. Power Transmission Corporation Ltd. | 6.72 | 5.95 |
| Amount payable towards loans – | | |
| U.P. Power Corporation Ltd. | - | - |
| Amount payable other than loans – | | |
| U.P. Power Corporation Ltd. | - | - |
| U.P. Power Corporation Ltd.(Power Purchase) | 14,193.98 | 10,771.11 |
| Madhyanchal V.V.N.L. | 80.21 | 80.21 |
| Dakshinanchal V.V.N.L. | 22.98 | 22.98 |
| U.P. Power Transmission Corporation Ltd. | 1322.43 | 1352.31 |
| UP State Power Sector Employees Trust | 630.51 | 671.39 |
| U.P. Power Corporation C.P.F. Trust | 254.79 | 250.32 |

20. Due to heavy carried forward losses / depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with para 34 of Ind-AS 12 issued by ICAI.

21. **Financial Risk Management:**

The company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include borrowings/advances, trade & other receivables and Cash that derive directly from its operations.

The company is exposed to the following risks from its use of financial instruments:

(a) Credit Risk:

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligation resulting in a financial loss to the company. Credit risk arises principally from cash & cash equivalents and deposits with banks

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and financial institutions. In order to manage the risk, company accepts only high rated bank/FIs.

(b) Market Risk:

Foreign Currency Risk: Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return. The company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.

Interest Rate Risk: The Company is exposed to interest rate risk arising from borrowing with floating rates because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The company manages the interest rate risks by entering into different kind of loan arrangements with varied terms (e.g. Rate of interest, tenure etc.).

At the reporting date the interest rate profile of the company's interest-bearing financial instruments are as under:-

| Particulars | (₹In Cr.) | |
|---|-----------------|-----------------|
| | 30.09.2025 | 31.03.2025 |
| Financial Assets | | |
| Fixed Interest Rate Instruments- Deposits with Bank | 1.60 | 1.30 |
| Variable Interest Rate Instruments- Deposits with Bank | - | - |
| Total | 1.60 | 1.30 |
| Financial Liabilities | | |
| Fixed Interest Rate Instruments- Financial Instrument Loans | 21476.85 | 21839.57 |
| Variable Interest Rate Instruments- Cash Credit from Banks | | |
| Total | 21476.85 | 21839.57 |

Fair value sensitivity analysis for fixed-rate instruments

The company's fixed rate instruments are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(c) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the company's reputation.

The company manage liquidity risk by maintaining adequate FI/Bank facilities and reserve borrowing facilities by continuously monitoring, forecast the actual cash flows and matching the maturity profile of financial assets and liabilities.

(d)Regulatory Risk:

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The company's substantial operations are subject to regulatory interventions, introductions of new laws and regulations including changes in competitive framework. The rapidly changing regulatory landscape poses a risk to the company. Regulations are framed by State Regulatory Commission as regard to Standard of Performance for utilities, Terms & Conditions for determination of tariff, obligation of Renewable Energy purchase, grant of open Access, Deviation Settlement Mechanism, Power Market Regulations etc. Moreover, the State Government is notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the sector. Hence the policy/regulation is not restricted only to compliance but also has implications for operational performance of utilities, return of Equity, Revenue, competitiveness, and scope of supply.

To protect the interest of utilities, State Utilities are actively participating while framing of Regulations. ARR is regularly filed to UPERC considering the effect of change, increase/decrease, of power purchase cost and other expenses in deciding the Tariff of Sales of Power to ultimate consumers.

22. **Capital Management:**

The company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and maintain an appropriate capital structure of debt and equity.

The Company is wholly owned by the Uttar Pradesh Power Corporation Limited and the decision to transferring the share application money for issuing the shares is lay solely with Uttar Pradesh Power Corporation Limited. The Company acts on the instruction and orders of the Uttar Pradesh Power Corporation Limited to comply with the statutory requirements.

The debt portion of capital structure is funded by the various banks, FIs and other institutions as per the requirement of the company.

23. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind-AS 36 of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely
24. The sale of electricity does not include electricity duty payable to the State Government amounting to ₹ 535.93 crore during the period (P. Y. ₹ 980.07 crore annual).
25. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
26. The annual accounts up to financial year 2023-24 have been adopted in annual general meeting.
27. The holding Company UPPCL vide it's Board Meeting dated 14-08-2020 has decided to allocate common expenditure to subsidiaries and facility cost to power sector companies owned by GoUP with effect from the financial year 2019-20. The Company in its board meeting dated 25-09-2020 has decided to account for the expenditure of the holding company accordingly and accounted for the expenses in different heads (i.e., Employee Cost, Administrative Cost, General & Other Expenses and Repair & Maintenance as per allocation made by holding Company).
28. Consequent to the applicability of Ind-AS, the financial statements for the period (6 Months) ended 2025-26 have been prepared as per Ind-AS. Previous year figures have been regrouped

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and reclassified wherever considered necessary in conformity of Ind-AS Implementation. Further previous year figures have been restated on account of correction of material prior period error. During the year company have booked omitted Income of Delayed Payment Surcharge collected Rs 330.27 Cr in the FY-2023-24, which is been adjusted in retained earnings. (Note no 15 (D) of Balance Sheet).

29. Disclosure regarding RDSS Scheme (PQ/SOP) compliance.

| Table 1: Revenue Details | Quarter 1 | | Quarter 2 | | Cumulative (6M) | | Audited F.Y.2024-25 |
|--|-----------|---------|-----------|---------|-----------------|---------|------------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | |
| Revenue from Operations (A = A1+A2+A3+A4+A5+A6) | 4,184 | 4,390 | 4,706 | 4,667 | 8,890 | 9,057 | 16,048 |
| A1: Revenue from Sale of Power | 4,184 | 4,390 | 4,686 | 4,667 | 8,870 | 9,057 | 15,921 |
| A2: Fixed Charges/Recovery from theft etc. | - | - | - | 0 | 0 | 0 | 0 |
| A3: Revenue from Distribution Franchisee | - | - | - | 0 | 0 | 0 | 0 |
| A4: Revenue from Inter-state sale and Trading | - | - | - | 0 | 0 | 0 | 77 |
| A5: Revenue from Open Access and Wheeling | - | - | 20 | 0 | 20 | - | 42 |
| A6: Any other Operating Revenue | - | - | 0 | 0 | 0 | - | 8 |
| Revenue - Subsidies and Grants (B = B1+B2+B3) | 2,040 | 1,670 | 2,055 | 1,665 | 4,095 | 3,335 | 8,629 |
| B1: Tariff Subsidy Booked | 1,501 | 1,154 | 1,516 | 998 | 3,017 | 2,152 | 5,307 |
| B2: Revenue Grant under UDAY | - | - | - | 0 | 0 | - | 0 |
| B3: Other Subsidies and Grants | 539 | 516 | 539 | 667 | 1,078 | 1,183 | 3,322 |
| Other Income (C = C1+C2+C3) | 78 | 12 | 303 | 29 | 381 | 41 | 922 |
| C1: Income booked against deferred revenue* | - | - | - | 0 | 0 | - | 0 |
| C2: Misc Non-tariff income from consumers (including DPs) | - | - | 229 | 0 | 229 | - | 205 |
| C3: Other Non-operating Income | 78 | 11 | 74 | 30 | 152 | 41 | 717 |
| Total Revenue on subsidy booked basis (D = A + B + C) | 6,302 | 6,072 | 7,064 | 6,360 | 13,366 | 12,432 | 25,599 |
| Tariff Subsidy Received (E) | 1,501 | 1,154 | 1,516 | 998 | 3,017 | 2,152 | 5,307 |
| Total Revenue on subsidy received basis (F = D - B1 + E) | 6,302 | 6,072 | 7,064 | 6,360 | 13,366 | 12,432 | 25,599 |
| Whether State Government has made advance payment of subsidy for the quarter(Yes/No) | | | | | | | |

*Revenue deferred by SERC as per tariff order for the relevant FY

| Table 2: Expenditure Details | Quarter 1 | | Quarter 2 | | Cumulative (6M) | | 2024-25 Year Ended |
|---|-----------|---------|-----------|---------|-----------------|---------|-----------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | |
| Cost of Power (G = G1 + G2+ G3) | 5,434 | 5,182 | 6,112 | 5,538 | 11,546 | 10,720 | 18,514 |
| G1: Generation Cost (Only for GEDCOS) | - | - | - | 0 | - | - | - |
| G2: Purchase of Power | 5,201 | 4,911 | 5,829 | 5,216 | 11,030 | 10,127 | 17,596 |
| G3: Transmission Charges | 233 | 271 | 282 | 322 | 515 | 593 | 919 |
| O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7) | 2,944 | 2,172 | 2,418 | 2,047 | 5,362 | 4,219 | 11,727 |
| H1: Repairs & Maintenance | 120 | 134 | 155 | 149 | 275 | 283 | 591 |
| H2: Employee Cost | 260 | 220 | 235 | 125 | 495 | 345 | 742 |
| H3: Admn & General Expenses | 121 | 88 | 138 | 78 | 259 | 166 | 739 |
| H4: Depreciation | 295 | 263 | 299 | 281 | 594 | 544 | 1174 |
| H5: Total Interest Cost | 559 | 599 | 505 | 544 | 1064 | 1143 | 2380 |
| H6: Other expenses | 1,590 | 868 | 1,085 | 871 | 2675 | 1739 | 6067 |
| H7: Exceptional Items | - | - | - | 0 | 0 | 0 | 34 |
| Total Expenses (I = G + H) | 8,378 | 7,353 | 8,530 | 7,585 | 16,908 | 14,938 | 30,241 |
| Profit before tax (J = D - I) | (2,077) | (1,281) | (1,465) | -1,225 | (3,542) | (2,506) | (4,646) |
| K1: Income Tax | - | - | - | 0 | 0 | - | 0 |
| K2: Deferred Tax | - | - | - | 0 | 0 | - | 0 |
| Profit after tax (L = J - K1 - K2) | (2,077) | (1,281) | (1,465) | -1,225 | (3,542) | (2,506) | (4,646) |

| Table 3: Total Assets | Quarter 1 | | Quarter 2 | | Cumulative (6M) | | 2024-25 Year Ended |
|--|-----------|---------|-----------|---------|-----------------|---------|-----------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | |
| M1: Net Tangible Assets & CWIP | 23,241 | 21,329 | 23,661 | 21,733 | 23,661 | 21,733 | 22,963 |
| M2: Other Non-Current Assets | - | 0 | 0 | - | 0 | - | 0 |
| M3: Net Trade Receivables | 22,068 | 25,335 | 22,907 | 26,201 | 22,907 | 26,201 | 21,912 |
| M3a: Gross Trade Receivable Govt. Dept. | 3,193 | 620 | 3,193 | 3,182 | 3,193 | 3,182 | 3,182 |
| M3b: Gross Trade Receivable Other-than Govt. Dept. | 40,294 | 39,199 | 42,178 | 38,367 | 42,178 | 38,367 | 38,519 |

For the period ended 30th September 2025

| | M3: Provision for bad debts | (21,379) | -14,483 | -22,464 | -15,348 | -22,464 | -15,348 | -19,789 |
|--|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------|
| M4: Subsidy Receivable | | | | | | | | |
| M5: Other Current Assets | 8,190 | 8,621 | 7,947 | 9,129 | 7,947 | 9,129 | 8,789 | |
| Total Assets (M = M1 + M2 + M3 + M4 + M5) | 53,499 | 55,284 | 54,515 | 57,063 | 54,515 | 57,063 | 53,663 | |
| Table 4: Total Equity and Liabilities | | | | | | | | |
| N1: Share Capital & General Reserves | 32,639 | 29,005 | 33,327 | 29,939 | 33,327 | 29,939 | 31,846 | |
| N2: Accumulated Surplus/ (Deficit) as per Balance Sheet | (25,063) | -19,762 | (26,186) | -21,015 | (26,186) | -21,015 | -22,712 | |
| N3: Government Grants for Capital Assets | - | - | 0 | - | 0 | - | 0 | |
| N4: Non-current liabilities | 1,909 | 2,137 | 1,917 | 2,149 | 1,917 | 2,149 | 1,908 | |
| N5: Capex Borrowings | 14,962 | 18,476 | 14,189 | 17,338 | 14,189 | 17,338 | 15,163 | |
| N5a: Long Term Loans - State Govt | - | - | 0 | - | 0 | - | 0 | |
| N5b: Long Term Loans - Banks & FIs | 14,962 | 18,476 | 14,189 | 17,338 | 14,189 | 17,338 | 15,163 | |
| N5c: Short Term/ Medium Term - State Govt | - | - | - | - | - | - | - | |
| N5d: Short Term/ Medium Term - Banks & FIs | - | - | - | - | - | - | - | |
| N6: Non-Capex Borrowings | - | - | 0 | - | 0 | - | 0 | |
| N6a: Short Term Borrowings/ from Banks/ FIs | - | - | - | - | - | - | - | |
| N6b: Cash Credit/ OD from Banks/ FIs | - | - | - | - | - | - | - | |
| N8: Payables for Purchase of Power | 13,387 | 11,927 | 15,565 | 12,996 | 15,565 | 12,996 | 12,169 | |
| N9: Other Current Liabilities | 15,665 | 13,501 | 15,703 | 15,665 | 15,703 | 15,665 | 15,289 | |
| Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9) | 53,499 | 55,284 | 54,515 | 57,063 | 54,515 | 57,063 | 53,663 | |

Table 5: Technical Details

| | 2025-26 | Quarter 1 2024-25 | 2025-26 | Quarter 2 2024-25 | Cumulative (6M) | | 2024-25 Year Ended |
|---|---------|----------------------|---------|----------------------|-----------------|---------|-----------------------|
| | | | | | 2025-26 | 2024-25 | |
| O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O1a: Hydel | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O1b: Thermal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O1c: Gas | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O1d: Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O2a: Hydel | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O2b: Thermal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O2c: Gas | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O2d: Others | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O3: Total Auxiliary Consumption (MU) (Quarter Ended) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| O4: Gross Power Purchase (MU) | 10,000 | 10,272 | 11,234 | 11,868 | 21,234 | 22,140 | 36,302 |
| Gross Input Energy (MU) (O5 = O2 - O3 + O4) | 10,000 | 10,272 | 11,234 | 11,868 | 21,234 | 22,140 | 36,302 |
| O6: Transmission Losses (MU) (Interstate & Intrastate) | | | | | | | |
| O7: Gross Energy sold (MU) | 7,940 | 8,570 | 8,926 | 8,843 | 16,866 | 17,413 | 30,507 |
| O7a: Energy Sold to own consumers | 7,940 | 8,570 | 8,926 | 8,843 | 16,866 | 17,413 | 30,411 |
| O7b: Bulk Sale to Distribution Franchisee | | | | | | | |
| O7c: Interstate Sale/ Energy Traded/Net UI Export | | | | | | | 96 |
| Net Input Energy (MU) (O8 = O5 - O6) | 10,000 | 10,272 | 11,234 | 11,868 | 21,234 | 22,140 | 36,302 |
| Net Energy Sold (MU) (O9 = O7) | 7,940 | 8,570 | 8,926 | 8,843 | 16,866 | 17,413 | 30,507 |
| Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1) | 5,685 | 5,544 | 6,202 | 5,664 | 11,887 | 11,208 | 21,304 |
| O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore) | 37,219 | 33,718 | 38,813 | 35,493 | 37,219 | 33,718 | 33,718 |
| O12: Adjusted Gross Closing Trade Receivables (Rs crore) | 38,813 | 35,493 | 40,545 | 37,079 | 40,545 | 37,079 | 37,219 |
| Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + A4 + C2 + E + O11 - O12) | 4,091 | 3,769 | 4,699 | 4,079 | 8,790 | 7,847 | 18,008 |
| Billing Efficiency (%) (O14 = O9/O8*100) | 79.40 | 83.43 | 79.45 | 74.51 | 79.43 | 78.65 | 84.04 |
| Collection Efficiency (%) (O15 = O13/O10*100) | 71.97 | 67.98 | 75.76 | 72.02 | 73.95 | 70.01 | 84.53 |
| Energy Realised (MU) (O15a = O15*O9) | 5,715 | 5,827 | 6,763 | 6,368 | 12,472 | 12,191 | 25,787 |
| AT&C Loss (%) (O16 = 100 - O14*O15/100) | 42.86 | 43.29 | 39.81 | 46.34 | 41.27 | 44.94 | 28.97 |

Table 6: Key Parameters

| | 2025-26 | Quarter 1 2024-25 | 2025-26 | Quarter 2 2024-25 | Cumulative (6M) | | 2024-25 Year Ended |
|--|---------|----------------------|---------|----------------------|-----------------|---------|-----------------------|
| | | | | | 2025-26 | 2024-25 | |
| ACS (Rs./kWh) (P1 = I*10/O5) | 8.38 | 7.16 | 7.59 | 6.39 | 7.96 | 6.75 | 8.33 |
| ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5) | 6.30 | 5.91 | 6.29 | 5.36 | 6.29 | 5.62 | 7.05 |
| Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2) | 2.08 | 1.25 | 1.31 | 1.03 | 1.67 | 1.13 | 1.28 |
| ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5) | 6.30 | 5.91 | 6.29 | 5.36 | 6.29 | 5.62 | 7.05 |
| Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4) | 2.08 | 1.25 | 1.31 | 1.03 | 1.67 | 1.13 | 1.28 |
| ARR on Subsidy Received excluding Regulatory | 6.30 | 5.91 | 6.29 | 5.36 | 6.29 | 5.62 | 7.05 |

| | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|
| Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5) | | | | | | | |
| Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6) | 2.08 | 1.25 | 1.31 | 1.03 | 1.67 | 1.13 | 1.28 |
| Receivables (Days) (P8 = 365*M3/A) | 1925 | 2107 | 1777 | 2049 | 941 | 1056 | 498 |
| Payables (Days) (P9 = 365*N8/G) | 899 | 840 | 930 | 857 | 492 | 442 | 240 |
| Total Borrowings (P10 = N6 + N8 + N9) | 29,053 | 25,428 | 31,268 | 28,661 | 31,268 | 28,661 | 27,458 |

| Table 7: Consumer Categorywise Details of Sale (MU) | Quarter 1 | | Quarter 2 | | Cumulative (6M) | | 2024-25 Year Ended |
|--|-----------|---------|-----------|---------|-----------------|---------|-----------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | |
| Q1: Domestic | 4,877 | 4,972 | 5,678 | 5,299 | 10,555 | 10,271 | 17,684 |
| Q2: Commercial | 1,036 | 991 | 1,032 | 1,741 | 2,068 | 2,732 | 3,632 |
| Q3: Agricultural | 576 | 970 | 613 | 982 | 1,189 | 1,952 | 3,311 |
| Q4: Industrial | 836 | 486 | 838 | 761 | 1,674 | 1,247 | 3,124 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 615 | 852 | 633 | 359 | 1,248 | 1,211 | 2,660 |
| Q6: Others | - | 299 | 132 | -299 | 132 | 0 | 0 |
| Railways | - | - | 0 | 0 | - | 0 | 0 |
| Bulk Supply | - | 202 | 0 | -202 | - | 0 | 0 |
| Miscellaneous | - | 97 | 132 | -97 | 132 | 0 | 0 |
| Distribution Franchisee | - | - | 0 | 0 | 0 | 0 | 0 |
| Interstate/ Trading/ UI | - | - | 0 | 0 | 0 | 0 | 96 |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | 7,940 | 8,570 | 8,926 | 8,843 | 16,866 | 17,413 | 30,507 |

| Table 8: Consumer Categorywise Details of Sale (Rs. Crore) | Quarter 1 | | Quarter 2 | | Cumulative (6M) | | 2024-25 Year Ended |
|--|-----------|---------|-----------|---------|-----------------|---------|-----------------------|
| | 2025-26 | 2024-25 | 2025-26 | 2024-25 | 2025-26 | 2024-25 | |
| Q1: Domestic | 2,054 | 2,237 | 2,471 | 2,173 | 4,525 | 4,410 | 6,931 |
| Q2: Commercial | 777 | 821 | 865 | 900 | 1,642 | 1,721 | 2,880 |
| Q3: Agricultural | 396 | 298 | 209 | 450 | 605 | 748 | 2,309 |
| Q4: Industrial | 391 | 597 | 470 | 553 | 861 | 1,150 | 1,225 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 548 | 430 | 656 | 327 | 1,204 | 757 | 2,241 |
| Q6: Others | 17 | 9 | 36 | 261 | 53 | 270 | 462 |
| Railways | - | - | 0 | 0 | - | - | - |
| Bulk Supply | - | - | 0 | 0 | - | - | - |
| Miscellaneous | 17 | 9 | 36 | 261 | 53 | 270 | 386 |
| Distribution Franchisee | - | - | 0 | 0 | 0 | 0 | 0 |
| Interstate/ Trading/ UI | - | - | 0 | 0 | 0 | 0 | 77 |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | 4,184 | 4,391 | 4,707 | 4,667 | 8,890 | 9,057 | 16,048 |

30. Bills of power purchase are being taken into account as per the bills raised by UPPCL after due verification.
31. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 2761.70 Cr. shown in Note no. 17 of Balance Sheet, includes ₹22.58 Cr. on account of Other Levies Payable.
32. The company availed exemption given in Ind AS 114 Regulatory Deferral accounts regarding creation of Regulatory assets, during the year in which Ind AS first adopted by the company. Hence the company has not created Regulatory Assets.
33. Disclosure as per Ind AS 37 is as under:

(₹ in Cr.)

| Particulars | Movement of Provisions | | |
|---|----------------------------------|----------------------------------|--|
| | Opening Balance as on 01.04.2025 | Provision made during the period | Withdrawal/Adjustment of Provision during the period |
| Provision for doubtful debts on sundry debtors (sale of power) (Note-7) | 19,789.00 | 2674.59 | - |
| Provision for Doubtful | (24.88) | - | - |

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For the period ended 30th September 2025

| | | | |
|---|--------|---|---|
| Receivable from Employees (Note-9) | | | |
| Provision for Doubtful advances (Note-10) | (0.01) | - | - |

34. (A) The company availed exemption given in Ind AS 114 Regulatory Deferral accounts regarding creation of Regulatory assets, during the year in which Ind AS first adopted by the company. Hence the company has not created Regulatory Assets.

(B) Guarantee issued by the State Government in support of borrowing directly taken by the DISCOM as on 30.09.2025 is NIL whereas Guarantee taken by UPPCL (Holding Company) on behalf of DISCOM as on 30.09.2025 is ₹ 33,981.92 crore.

Status of Govt. Guarantee as on 30-09-2025 taken on behalf of PuVVNL by UPPCL:-

| Sl. No. | Particulars | Date of Guarantee | (₹ In Cr.) | |
|---------|---|-------------------|-----------------------------------|--------------------------------------|
| | | | Total Amount of Guarantee (UPPCL) | Guarantee Amount Allocated to PuVVNL |
| 1 | 1752/24-1-16-1567(Bank Guarantee)/2016 dt. 29-07-16 | 29-07-2016 | 5,376.82 | 1,133.78 |
| 2 | 2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17 | 04-01-2017 | 4,699.98 | 1,186.60 |
| 3 | 185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17 | 06-02-2017 | 6,510.00 | 1,841.00 |
| 4 | 286/24-1-17-2580 (Undertaking)/2016 dt. 03-03-17 | 03-03-2017 | 3,489.50 | 1,127.50 |
| 5 | 337/24-1-17-817(Bank Guarantee)/2015 dt. 17-03-17 | 17-03-2017 | 465.00 | 224.03 |
| 6 | 588/24-1-17-817 (Bank Loan)/2015 dt. 07.06.17 | 07-06-2017 | 1,500.00 | 333.77 |
| 7 | 1383/24/1/17/28P/2001 dt. 30-06-17 | 30-06-2017 | 430.00 | 207.17 |
| 8 | 767/24-1-17-1567 (Bank Loan)/2016 dt. 14.07.17 | 14-07-2017 | 299.49 | 75.61 |
| 9 | 1720/24-1-17-817 (Bank Loan)/2015 dt. 12.09.17 | 12-09-2017 | 2,000.00 | 500.00 |
| 10 | 2312/24-1-17-28P/2001 T.C. dt. 26-09-17 | 26-09-2017 | 500.00 | 240.90 |
| 11 | 2312/24-1-17-28P/2001 T.C. dt. 26-09-17 | 26-09-2017 | 105.00 | 50.59 |
| 12 | 2833/24-1-17-2580(Undertaking)/2016 dt. 24.11.17 | 24-11-2017 | 4,498.20 | 1,581.60 |
| 13 | 726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18 | 21-03-2018 | 5,491.00 | 1,830.70 |
| 14 | 2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19 | 02-07-2019 | 700.00 | 150.00 |
| 15 | 481/24-1-18-817 (Bank Loan)/2018 dt. 05.03.19 | 03-05-2019 | 2,000.00 | 750.00 |
| 16 | 830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19 | 15-05-2019 | 2,000.00 | 375.00 |
| 17 | 1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19 | 23-07-2019 | 650.00 | 90.00 |
| 18 | 2188/24-1-19-817 (Bank Loan)/2018 dt. 25.10.19 | 25-10-2019 | 350.00 | 175.00 |
| 19 | 184/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20 | 25-02-2020 | 150.00 | 75.00 |
| 20 | 183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20 | 25-02-2020 | 825.00 | 325.00 |
| 21 | 965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20 | 28-07-2020 | 20,940.00 | 10,088.89 |
| 22 | 966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20 | 29-07-2020 | 450.00 | 20.00 |
| 23 | 656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21 | 25-03-2021 | 7,000.00 | 3,372.60 |
| 24 | 1386/24-1-21-1010/2021 dt. 19.08.21 | 19-08-2021 | 5,983.00 | 2,882.60 |
| 25 | 260/24-1-22-1049-2021 dt. 21.03.22 | 21-03-2022 | 8,000.00 | 2,575.20 |
| 26 | 1002/24-1-23-1008/2022 | 30-03-2023 | 6,800.00 | 2,435.08 |
| 27 | 332/24-1-2025-41/2024 | 20-03-2025 | 1000.00 | 334.30 |
| | TOTAL | | 92,212.99 | 33,981.92 |

(C) Unpaid subsidy from the State Government for the year is NIL.

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(D) The detail of AT&C loss have been shown in Supplementary Schedule 2 to Notes to Accounts.

| SL. No. | Parameters | Unit | Value |
|---------|---|-----------|-----------|
| A | Total Input Energy | MU | 21234.437 |
| B | Total expenditure | Rs. Crore | 16908.05 |
| C | Average Cost of Supply(B/A*10) | Rs. | 7.96 |
| D | Total Revenue from Sale of Power (Excluding Subsidy, plus subsidy received) | Rs. Crore | 11887.30 |
| E | Subsidy booked | Rs. Crore | 3016.97 |
| F | Subsidy Received | Rs. Crore | 3016.97 |
| G | Other Income (Excluding regulatory income & Uday Grant) | Rs. Crore | 1478.63 |
| H | Revenue (Subsidy Received Based) (D-E+F+G) | Rs. Crore | 13365.93 |
| I | Average Realisable Revenue (H/A*10) | Rs. | 6.29 |
| J | ACS-ARR Gap (C-I) | Rs. | 1.67 |

(E) Status of subsidy paid by the GoUP is as under:

| SL.No. | Name of subsidized consumer category | Subsidy receivable as on 01.04.2025 | Subsidy received against receivable as on 01.04.2025 | Subsidy claimed during the period | Subsidy received against subsidy claimed during the period | Closing balance as on 30.09.2025 |
|--------|--|-------------------------------------|--|-----------------------------------|--|----------------------------------|
| 1 | LMV - 1 (Domestic light and fan) and LMV - 5 (Private tube well) | 0 | 0 | 3016.97 | 3016.97 | 0 |

35. Additional Regulatory Information Required by Schedule III

- (a) The Company has not provided any Loans/Advances to its promoters/Directors/KMPs and Related Parties.
- (b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made thereunder during the year ended March 31, 2024 and March 31, 2023.
- (c) The Company does not have borrowings from banks or financial institution on the basis of security of current assets.
- (d) The Company has not invested or traded in Crypto Currency or Virtual Currency during the period ended 30.09.2025 and 31.03.2025.
- (e) During the period ended 30.09.2025 and 31.03.2025, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of

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tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- (f) As per best of our knowledge, there are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (g) compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the Company, as the Company is a Government Company as define under clause 45 of section 2 of Companies Act, 2013.
- (h) The Company has not been declared willful Defaulter by any bank or financial institution or government or any government authority during the period ended 30.09.2025 and 31.03.2025.
- (i) As per best of our knowledge, the Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956.
- (j) No arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (k) Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person (s) or entity (ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) directly or indirectly lend or invest in other person (s) or entity (ies) identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (l) Company has not received any fund from any other person (s) or entity (ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (m) As per requirement of section 135 and schedule VII of The Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the company has incurred losses during the three immediately preceding financial years as per section 198 of The

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Companies Act, 2013, hence no CSR activity has been undertaken. Accordingly no provision has been made by the company in this regard.

36. Detail of Fund received, utilized and available balance during the year under "ADB Financed Uttar Pradesh Power Distribution Network Rehabilitation Project" is given below:-

| Particulars | Amount (₹ in Cr.) |
|----------------------------------|-------------------|
| Opening balance as on 01.04.2025 | 0.04 |
| Fund received during the period | - |
| Fund utilized during the period | - |
| Closing balance as on 30.09.2025 | 0.04 |

37. Considering the large number of consumer base, individual credit risk assessment of each receivable is not practically possible. Therefore, simplified approach has been adopted as per Ind AS 109. The system for identification of disputed/undisputed dues shall be taken up for implementation after considering all the associated requirement.
38. Advances to Suppliers/Contractors for execution of capital works are treated as work in progress and have been shown separately under the head "Capital Work in Progress".
39. Capitalization of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
40. (i) The Company has reviewed the policy of provision of Bad & Doubtful Debts against sale of power from 2025-26, in order to ensure compliance with the notification titled **G.S.R. 635(E) dated 10 October 2024**, issued by the Ministry of Power under the Electricity Act, 2003, is formally the "Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024". as well as accounting in accordance with the provisions contained in the Ind AS-109 and companies Act, 2013. The objective of introducing/implementing new policy is to provide a scientific approach and logical mode of calculation for creating provision on the receivable reflecting at the period end i.e. 30.09.2025.

Note:- Provisioning rates for the FY 2025-26 as per the notification G.S.R. 635(E) dated 10 October 2024 are as:-

| Particulars | Provisioning percentage for (% of outstanding balance) For FY- 2025-26 |
|--|--|
| 0 and upto 90 days | - |
| Exceeding 90 days and upto 180 days | 10% |
| Exceeding 180 days and upto 1 year | 25% |
| Exceeding 1 year and upto 2 year | 40% |
| Exceeding 2 year and upto 3 year | 60% |
| More than 3 years | 80% |
| Dues from permanently Disconnected Consumers | 75% |

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For and on behalf of Board of Directors of
Purvanchal Vidyut Vitran Nigam Limited



Chief Financial Officer




Company Secretary



Managing Director
DIN :-09764633



Director (Finance)
DIN :- 09618850



Director (Technical)
DIN :- 06455119



(ASHISH AGRAWAL)
M. No. 401303

Supplementary Schedule to Notes to Accounts
Computation of AT&C Losses as per 0.5% GSDP Guidelines

Table 1

| Particulars | | Amount (in Cr.) |
|-------------|--|-----------------|
| A | Input Energy (MkWh) | 21,337.618 |
| B | Transmission Losses(MkWh) | - |
| C | Net Input Energy (MkWh) | 21,337.618 |
| D | Energy Sold(MkWh) | 16,865.916 |
| E | Revenue from Sale of Energy (Rs. Cr.) | 11,887.30 |
| F | Adjusted Revenue from Sale of Energy on Subsidy Received basis (Rs. Cr.) | 11,887.30 |
| G | Opening Debtors for Sale of Energy (Rs. Cr.) | 37,219.34 |
| H | Closing Debtors for Sale of Energy (Rs. Cr.) | 40,545.31 |
| I | Adjusted Closing Debtors for sale of Energy (Rs. Cr.) | 40,316.56 |
| J | Collection Efficiency (%) | 73.95 |
| K | Units Realized (Mkwh) = [Energy Sold*Collection efficiency] | 12,471.54 |
| L | Units Unrealized (Mkwh)= [Net Input Energy-Units Realized] | 8,866.08 |
| M | AT&C Losses (%) = [{ Units Unrealized/Net Input Energy}*100] | 41.55 |

Table 2

| Details of Subsidy Booked and received | | Amount (in Cr.) |
|--|--|-----------------|
| 1 | Subsidy Booked during the year (Rs. Cr.) | 3,016.97 |
| 2 | Subsidy received during the year (Rs. Cr.) | 3,016.97 |
| i) | Subsidy received against subsidy booked for current year (Rs. Cr.) | |
| ii) | Subsidy received against subsidy booked for previous years (Rs. Cr.) | |

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Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
CIN-U31200UP2003SGC027461



Supplementary Schedule -1 to Notes to Accounts

NET EFFECT OF INTER COMPANY TRANSACTIONS FOR THE PERIOD ENDED 30-09-2025
(Other Than Trade Payable)

| Sl. No. | Name Of Company | (₹ in Cr.) | | | |
|---------|-----------------------------|--------------------|--------------------|----------------|---------------|
| | | Receivable | Payable | Net Receivable | Net Payable |
| 1 | U.P. POWER CORPORATION LTD. | 2,14,445.98 | 2,13,696.68 | 749.31 | - |
| 2 | MADHYANCHAL V.V.N.L. | 68.19 | 148.41 | - | 80.21 |
| 3 | DAKSHINANCHAL V.V.N.L. | 28.53 | 51.50 | - | 22.98 |
| 4 | PASHCHIMANCHAL V.V.N.L. | 12.94 | 6.14 | 6.82 | - |
| 5 | KESCO | 6.19 | 1.89 | 4.30 | - |
| 6 | U.P.P.T.C.L. | 13.07 | 6.35 | 6.72 | - |
| 7 | U.P.R.V.U.N.L. | 0.06 | 0.01 | 0.05 | - |
| | TOTAL | 2,14,574.96 | 2,13,910.96 | 767.20 | 103.19 |

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PURVANCHAL VIDYUT VITRAN NIGAM LTD.
Registered Office :- Vidyut Nagar, Bhikharipur, B.L.W. Varanasi.
CIN: U31200UP2003SGC027461

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(₹ in Crores)


| Particulars | AS AT 30.09.2025 | AS AT 31.03.2025 |
|---|-------------------|-------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/ (Loss) Before Taxation & Exceptional items | (3,542.12) | (4,693.77) |
| Adjustment For: | | |
| a Depreciation | 594.28 | 1,173.57 |
| b Interest & Financial Charges | 1,064.46 | 2,380.32 |
| c Bad Debts & Provision | 2,674.59 | 6,173.56 |
| d Interest Income | 25.81 | 66.54 |
| Sub Total | 4,359.14 | 9,793.99 |
| Operating Profit Before Working Capital Change | 817.02 | 5,100.22 |
| Adjustment for: | | |
| a Inventories | (76.56) | (254.26) |
| b Trade Receivable | (3670.45) | (3,778.46) |
| c Other Current Assets | 229.76 | (184.46) |
| d Financial assets-others | 393.74 | (275.81) |
| e Other financial Liab. | 138.98 | 385.96 |
| f Financial Liabilities-Borrowings | 611.32 | 1,813.72 |
| g Trade Payable | 3,396.44 | 1,345.00 |
| h Bank balance other than cash | (0.30) | (0.41) |
| i Provisions | | |
| Sub Total | 1,022.93 | (1,148.72) |
| NET CASH FROM OPERATING ACTIVITIES (A) | 1,839.95 | 3,951.50 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| a Decrease (Increase) in Property, Plant & Equipment | (1,288.21) | (2,867.79) |
| b (Increase)/Decrease in Investments | - | - |
| c Decrease/(Increase) in Loans & Other financial assets Non-current Assets | - | 930.15 |
| d Interest Incomes | (25.81) | (66.54) |
| e Decrease (Increase) in Intangible assets | (0.00) | 0.00 |
| f Decrease (Increase) in Intangible assets under development | - | - |
| g Decrease (Increase) in Asset not in possession | - | - |
| NET CASH GENERATED FROM INVESTING ACTIVITIES (B) | (1,314.02) | (2,004.18) |
| C CASH FLOW FROM FINANCING ACITIVITIES | | |
| a Proceeds from Borrowing | (974.04) | (3,671.01) |
| b Proceeds from Share Capital | 1,481.07 | 3,821.38 |
| c Proceed from other equity | 159.64 | 487.72 |
| d Other long term liabilities | 9.22 | (218.38) |
| e Interest & Financial Charges | (1,064.46) | (2,380.32) |
| NET CASH GENERATED FROM FINANCING ACTIVITIES (C) | (388.57) | (1,960.61) |
| NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C) | 137.36 | (13.29) |
| CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 727.01 | 740.30 |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note no.11A) | 864.37 | 727.01 |

(i) This Statement has been prepared under indirect method as prescribed by Ind AS-07

(ii) Cash and cash equivalent consists of cash in hand, bank balances with scheduled banks and fixed deposits with banks.

(iii) Previous year figures have been regrouped and reclassified wherever considered necessary.


Chief Financial Officer


Company Secretary


Managing Director
DIN :- 09764633


Director (Finance)
DIN :- 09618850


Director (Technical)
DIN :- 06455119



M. No. 401308

CASH FLOW STATEMENT