

ASHISH A AGRAWAL & CO.

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

CHARTERED ACCOUNTANTS

PRAYAGRAJ-211001

9335156845, 9935058405

guptashini1046@gmail.com

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 31st MARCH, 2026 and year to date 1st January 2026 to 31st March' 2026.

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 for the Quarter 31st March, 2026

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: 25-05-2026

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



CA Ashish Agrawal
(Partner)
M. No. 401303
UDIN: 26401303MCEIFJ3900

PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

BALANCE SHEET

AS AT

31st March 2026

&

STATEMENT OF PROFIT & LOSS

FOR THE PERIOD ENDED

31st March 2026

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 31.03.2026

(in Crore)

Particulars	Note No.	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
(I) ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment	2	20,522.25	16,950.51	17,024.68
(b) Capital Work-in-Progress	3	3,355.95	5,998.79	4,223.60
(c) Intangible Assets	4	10.76	17.55	24.35
(e) Financial Assets				
(iii) Others	5	2,868.80	4,021.46	4,748.42
(2) Current Assets				
(a) Inventories	6	1,264.70	1,129.17	874.91
(b) Financial Assets				
(i) Trade Receivables	7	21,491.40	22,241.40	24,636.94
(ii) Cash and Cash Equivalents	8-A	801.96	727.01	740.30
(iii) Bank balances other than (ii) above	8-B	2.36	1.30	0.89
(iv) Others	9	2,293.06	1,533.35	1,661.62
(c) Other Current Assets	10	720.26	742.64	558.12
Total Assets		53,331.30	53,363.18	54,493.83
(II) EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	11	34,716.32	31,845.94	28,024.56
(b) Other Equity	12	-27,367.70	-22,881.92	-18,223.72
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	12,031.15	15,163.24	18,834.25
(iii) Other Financial Liabilities	14	2,124.87	2,110.70	2,126.36
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	7,944.27	6,766.16	5,152.44
(ii) Trade Payables	16			
Total Outstanding dues of Creditors other than micro and small enterprises		15,226.18	12,168.75	10,823.75
(iii) Other Financial Liabilities	17	8,656.21	8,190.31	7,756.19
Significant Accounting Policies of Standalone Financial Statement	1			
Notes on Accounts of Standalone Financial Statement	28			
Note 1 to 28 form integral part of Accounts.				
Total Equity and Liabilities		53,331.30	53,363.18	54,493.83

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


Chief Financial Officer


Director (Finance)
DIN :- 05297051


Company Secretary


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09764633



UDIN: 26401303MCEIFS3900
Date: 25/04/2026

(ASHISH AGRAWAL)
M.No. 401303

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

Vidyut Nagar, Bhikharipur, BLW, Varanasi.

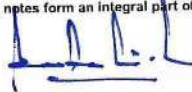
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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2026

(₹ in Crores)


Particulars	Note No.	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
I Revenue From Operations	18	3,662.70	4,196.92	3,398.81	16,536.00	16,048.30
II Other Income	19	2,720.48	3,338.46	3,523.38	10,534.77	9,142.19
III Total Income (I+II)		6,383.18	7,535.38	6,922.19	27,070.77	25,190.49
IV EXPENSES						
1 Purchases of Stock-in-Trade (Power Purchased)	20	6,153.05	4,127.71	3,781.62	21,826.47	18,514.35
2 Employee Benefits Expense	21	165.57	163.10	301.12	878.07	731.63
3 Finance Costs	22	602.19	507.76	612.50	2,174.40	2,380.32
4 Depreciation and Amortization Expenses	23	332.23	350.29	283.83	1,275.87	1,173.57
5 Administration, General & Other Expenses	24	215.28	145.80	343.87	621.45	739.23
6 Repairs and Maintenance	25	145.86	298.58	47.25	719.50	579.40
7 Bad Debts & Provisions	26	-71.78	1,422.60	3,566.64	4,023.59	6,173.56
8 Other Expenses						
Total Expenses (IV)		7,542.40	7,015.84	8,936.83	31,519.35	30,292.06
V Profit/(Loss) before Exceptional Items and Tax (III-IV)		-1,159.22	519.54	-2,014.64	-4,448.58	-5,101.57
VI Exceptional Items	27	-36.51	0.00	-34.09	-36.51	-34.09
VII Profit/(Loss) before Tax (V(+/-)VI)		-1,195.73	519.54	-2,048.73	-4,485.09	-5,135.66
VIII Tax expense:						
(1) Current tax		0.00	0.00	0.00	0.00	0.00
(2) Deferred tax						
IX Profit (Loss) for the period from continuing operations (VII-VIII)		-1,195.73	519.54	-2,048.73	-4,485.09	-5,135.66
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)		-1,195.73	519.54	-2,048.73	-4,485.09	-5,135.66
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Actuarial Gain or Loss)		31.02	0.00	-10.26	31.02	-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)		-1,164.71	519.54	-2,058.99	-4,454.07	-5,145.92
XVI Earnings per equity share (continuing operation) :						
(1) Basic		-39.73	24.97	-64.65	-151.94	-183.94
(2) Diluted		-39.73	24.97	-64.65	-151.94	-183.94
XVII Earnings per equity share (for discontinued operation) :						
(1) Basic						
(2) Diluted						
XVIII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic		-39.73	24.97	-64.65	-151.94	-183.94
(2) Diluted		-39.73	24.97	-64.65	-151.94	-183.94
Significant Accounting Policies of Standalone Financial Statement	1					
Notes on Accounts of Standalone Financial Statement	28					
Note 1 to 33 form integral part of Accounts.						

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


Chief Financial Officer


Director (Finance)
DIN :- 05297051


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DIN :- 06455119


Managing Director
DIN :- 09764633



(ASHISH AGRAWAL)
M. No. 401303

UDW: 26401303 MCEIFJ3900

Date: 25/05/2026

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

Vidyut Nagar, Bhikharipur, BLW, Varanasi.

CIN:U31200UP2003SGC027461

STATEMENT OF CHANGES IN EQUITY

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 31.03.2026

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 31.03.2026

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	-27,711.79	-22,881.92
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	1,181.18	3,648.69	0.00	0.00	-27,711.79	-22,881.92
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	-4,485.09	-4,485.09
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	31.02	31.02
Net Total Comprehensive Income/(Loss) for the reporting period	0.00	0.00	0.00	0.00	-4,454.07	-4,454.07
Addition during the Period	0.00	257.71	0.00	0.00	0.00	257.71
Reduction during the Period	0.00	-248.87	0.00	0.00	0.00	-248.87
Share Application Money Received	2,829.83	0.00	0.00	0.00	0.00	2,829.83
Share Allotted against Application Money	-2,870.38	0.00	0.00	0.00	0.00	-2,870.38
Balance at the end of the reporting period	1,140.63	3,657.53	0.00	0.00	-32,165.86	-27,367.70

Net Balance at the end of the reporting period

-27367.7

(₹ 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	-22,565.87	-18,223.72
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	1,233.59	3,108.56	0.00	0.00	-22,565.87	-18,223.72
Profit/(Loss) for the Year	0.00	0.00	0.00	0.00	-5,135.66	-5,135.66
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	-5,145.92	-5,145.92
Addition during the Year	0.00	830.53	0.00	0.00	0.00	830.53
Reduction during the Year	0.00	-290.40	0.00	0.00	0.00	-290.40
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	-27,711.79	-22,881.92

Net Balance at the end of the reporting period

(22881.92)



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

**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 15.05.2026.

(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.

(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 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 on 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.



- (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 year 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 year 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 year 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.



- (c) Any shortage /excess of material found during the year 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 year.

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.



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 year 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.



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.

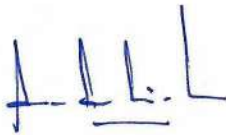
Subsequent Measurement:

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 occurred before the earliest period presented, the opening balance of assets, liabilities and equity for the earliest period presented, are restated.



Chief Financial Officer



Director (Finance)
DIN :- 05297051



Company Secretary



Managing Director
DIN :- 09764633



Director (Technical)
DIN :- 06455119



Ashish A. Agarwal
CA Ashish A. Agarwal
M. No. 401303

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

NOTE-2

PROPERTY, PLANT & EQUIPMENT

(₹ In Crores)

Particulars	Rate of Depreciation (%)	Gross Block			Depreciation			Net Block		
		AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 31.03.2026
Land & Land Rights	1.04	0	0	0	1.04	0	0	0	1.04	1.04
Buildings	369.76	17.02	0	0	386.78	116.04	12.11	0	128.15	258.63
Other Civil Works	15.45	0.15	0	0	15.6	1.45	0.07	0	1.52	14.08
Plant & Machinery	13639.34	279.78	0	0	13919.1	3734.93	870.53	0	4405.46	9513.64
Lines, Cable Networks etc.	10770.28	4542.63	0	0	15312.91	4144.42	585.52	0	4729.94	10582.97
Vehicles	1.57	0	0	0	1.57	1.43	0.01	0	1.44	0.13
Furniture & Fixtures	4.32	0	0	0	4.32	2	0.18	0	2.18	2.14
Office Equipments	173.35	1.26	0	0	174.61	24.33	0.66	0	24.99	149.62
Total		24,975.11	4,840.82	-	29,815.93	8,024.60	1,269.08	-	9,293.68	20,522.25

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	343.18	30.74	4.17	0	368.78	104.9	11.5	0.36	116.04	253.72
Other Civil Works	15.45	0	0	0	15.45	1	0.45	0	1.45	14.45
Plant & Machinery	13583.29	1267.05	1211	0	13630.34	3114.35	681.77	61.19	3734.93	9904.41
Lines, Cable Networks etc.	9955.73	861.75	47.2	0	10770.28	3702.33	469.15	27.06	4144.42	6625.86
Vehicles	1.57	0	0	0	1.57	1.42	0.01	0	1.43	0.14
Furniture & Fixtures	4.21	0.11	0	0	4.32	1.82	0.19	0.01	2	2.32
Office Equipments	66.42	163.02	56.06	0	173.35	20.4	3.7	-0.23	24.33	149.02
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

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

Note-3

CAPITAL WORKS IN PROGRESS

(₹ in Crores)

Particulars	AS AT 01.04.2025	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2026
Capital Work in Progress	5,933.04	2,234.16	0.00	-4,840.82	3,326.38
Advance to Supplier/Contractor	65.75	59.03	-95.21	0.00	29.57
Total	5,998.79	2,293.19	-95.21	-4,840.82	3,355.95

Note-3

CAPITAL WORKS IN PROGRESS

(₹ 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

Intangible Assets

Note-4

(₹ in Crores)

Particulars	Gross Block			Amortisation				Net Block		
	AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2025
Software	45.62	0.00	0.00	45.62	28.07	6.79	0.00	34.86	10.76	17.55
Total	45.62	0.00	0.00	45.62	28.07	6.79	0.00	34.86	10.76	17.55

Intangible Assets

Note-4

(₹ in Crores)

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	45.62	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

Particulars	(₹ in Crores)			(₹ in Crore)
	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024	
2. Other Deposits				
Receivable from Govt. of U.P. (Aatmnirbhar Scheme) Non Current	2,655.59	3,818.27	4,748.42	
Asset Migration Account	213.01	203.19	-	
Total	2,868.60	4,021.46	4,748.42	

INVENTORIES

Note-6

Particulars	(₹ in Crores)			(₹ in Crore)
	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024	
(a) Stores and Spares				
Stock of Materials - Capital Works	988.50	949.68	779.18	
Stock of Materials - O&M	276.20	179.49	95.73	
Total	1,264.70	1,129.17	874.91	

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
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FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-7

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Trade Receivables outstanding from Customers on account of			
Sale of Power			
Secured & Considered good	544.41	524.41	491.38
Unsecured & considered good	18,609.49	19,362.30	21,451.05
Unsecured & Credit Impaired	20,555.60	39,709.50	12,105.74
Trade Receivables outstanding from Customers on account of			
Electricity Duty			
Secured & Considered good	66.44	63.14	61.26
Unsecured & considered good	2,271.06	2,291.55	2,633.25
Unsecured & Credit Impaired	2,508.54	2,126.58	1,509.26
Sub-Total	44,555.54	42,030.40	38,251.94
Allowance for Bad & Doubtful Debts	-23,064.14	-19,789.00	-13,615.00
Total	21,491.40	22,241.40	24,636.94

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

Note-8-A

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
(a) Balance with Banks			
Others	775.14	775.14	725.38
(b) Cash/ Cheques/ Drafts in Hand			
Cash in Hand (Including Stamps in Hands)	25.79	16.21	14.24
Cash imprest with Staff	1.03	0.90	0.68
Total	801.96	727.01	740.30

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Note-8-B

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Deposit with original maturity of more than 3 months but less than 12 months			
B. Other than Earmarked Balances	2.36	1.30	0.89
Total	2.36	1.30	0.89

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
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FINANCIAL ASSETS - OTHERS (CURRENT)

Note-9

(` in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Receivables (unsecured)			
Receivable from Govt. of UP	415.71	415.22	414.88
Receivable from Govt. of UP (Aatmnirbhar Scheme)	1,162.68	930.15	930.14
UPRVUNL			
Receivable -UPRVUNL	0.06	0.05	0.05
Payable -UPRVUNL	-0.01	-	0.05
UPPTCL			
Receivable -UPPTCL	16.71	5.95	5.95
Payable -UPPTCL	-6.35	-	-
Other Subsidiaries of Holding Company (UPPCL)			
KESCO	4.40	4.30	4.27
PVWNL	6.76	6.82	6.92
Provision on Subsidiaries (Unsecured)	-	-	-
Employees (Receivables)	27.84	29.50	33.29
Allowances for Doubtful receivables from Employees	-24.71	-24.88	-25.26
Other Receivables	291.53	155.20	40.44
Receivable on account of Loan (Unsecured)			
UPPCL (Loan & Other (Unsecured))	230,810.59	198,866.52	170,326.27
Less: Liabilities against Loan (Unsecured)	-230,412.15	-198,855.48	-170,075.33
Total	2,293.06	1,533.35	1,661.62

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OTHER CURRENT ASSETS

Note-10

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Advances (Unsecured/Considered Good)			
Suppliers/Contractors	-	0.15	0.73
Less: Allowances for Doubtful Advances	-	-0.01	0.14
Tax Deducted at source	8.03	5.24	8.04
Tax Collected at Source	12.71	12.71	29.16
Income Accrued & but not Due	2.31	1.12	0.48
Prepaid Expenses	0.25	0.13	0.14
Inter Unit Transfers	696.96	723.30	519.64
Total	720.26	742.64	558.12



PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
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EQUITY SHARE CAPITAL

Note:11

(In Crores)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
(A) AUTHORIZED:			
40000000 (Previous Year 40000000) respectively) Equity shares of par value of Rs. 1000/- each	40000.00	40000.00	40000.00
(B) ISSUED SUBSCRIBED AND FULLY PAID UP:			
347163239 (Previous Year 316459377) Equity shares of par value Rs. 1000/- each	34,716.32	31,845.94	28,024.56
Total	94,716.32	31,845.94	28,024.56

- a) During the year, The Company has issued 28703862 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 ended 31st March,2026 (Prev year 31st March 2025) , no dividend has been declared by board due to heavy accumulated losses.

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

Shareholder's Name	AS AT 31.03.2026		AS AT 31.03.2025		AS AT 01.04.2024	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings	No. of Shares	% of Holdings
U.P.Power Corporation Limited & Its Nominees	347163239	100	318459377	100	28024560	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 31.03.2026
318459377	28703862	0	347163239
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
28024560	38213759	0	318459377

f) Details of shareholding of promoters:

Promoter Name	AS AT 31.03.2026			AS AT 31.03.2025			AS AT 01.04.2024		
	No. of shares	%age of total shares	%age changes during the year	No. of shares	%age 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	347163239	100%	NIL	318459377	100%	NIL	28024560	100%	NIL

OTHER EQUITY

Note-12

[In Crore]

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
A. Share Application Money (Pending For Allotment)			
As per last Financial Statement	1,181.18	1,233.59	892.00
Add: Received during the quarter/year	2,829.83	3,768.96	3,372.58
Less: Shares allotted during the year	-2,670.38	-1,140.83	-2,830.99
			1,233.59
B. Capital Reserve			
(i) Customers Contributions towards Service Line and other charges			
As per last Financial Statement	2,525.00	2,102.13	1,982.78
Add: Received during the quarter/year	243.71	891.31	297.79
Less: Transfer to Statement of P&L Account	-226.26	-267.84	-178.44
	2,543.05	2,525.00	2,102.13
(ii) Subsidies towards Cost of Capital Assets/Repayment of Loan			
As per last Financial Statement	1,123.89	1,006.43	881.17
Add: Received during the quarter/year	14.00	139.22	147.82
Less: Transfer to Statement of P&L Account	-22.81	-22.56	-22.56
	1,114.48	1,123.09	1,006.43
(iii) Capital Reserve-Others			
Less: Transfer to Statement of P&L Account	-	-	-
	3,657.53	-	3,648.89
C. Restructuring Reserve			
D. Surplus in Statement of P&L			
Opening Balance	-27,711.79	-22,886.87	-19,118.81
Add: Profit/(Loss) for the year	4,469.09	-5,135.66	-3,430.36
Add: Other Comprehensive Income/(Loss)	31.02	-32,165.96	-16.70
	-23,211.68	-38,128.49	-22,565.87
Total	-27,367.70	-22,881.92	-18,223.72

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
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FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Note-13

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
(A) Loans directly availed by subsidiaries (Discoms)			
(1) SECURED LOANS			
(i) Rural Electrification Corporation Ltd.(REC)			
R-APDRP Part-B (REC)	254.44	243.38	322.09
Saubhagya	379.70	559.23	649.00
(ii) Power Finance Corporation Ltd.(PFC)			
R-APDRP Part-B (PFC)	151.01	160.18	168.04
IPDS	231.17	260.53	289.93
DDJGGY	340.72	368.76	396.80
(iii) Others			
UPSIDC	-	1,357.04	-
			1,592.08
			-
			1,825.86
(B) Payable to UPPCL on account of Loan/Bond			
(1) SECURED LOANS/BONDS			
8.48% Rated Listed Bonds	-	161.07	322.14
8.97% Rated Listed Bonds	-	263.00	526.00
9.70% Rated Listed Bonds	798.69	958.43	1,118.16
9.75% Rated Listed Bonds	139.55	325.62	511.70
9.95% Rated Listed Bonds	698.12	837.75	977.38
10.15% Rated Listed Bonds	215.38	430.75	646.13
	1,851.74	2,976.62	4,101.51
(2) UNSECURED LOANS/ BONDS			
9.70 % UDAY Bond / Bonds	1,075.68	1,314.02	1,552.35
REC (Unsecured Loans)	3,580.25	4,594.37	5,593.87
PFC (Unsecured Loans)	3,504.83	4,560.79	5,760.66
HUDDCO (Unsecured Loans)	167.10	125.36	-
CANARA BANK (Unsecured Loans)	346.31	-	-
Indian Overseas Bank (Unsecured Loans)	148.20	-	12,906.88
	8,822.37	10,594.54	-
Total	12,031.15	15,163.24	18,834.25

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

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

Note-14

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Security Deposits From Consumers	610.85	587.55	552.64
Liability/Provision for Leave Encashment	517.13	531.52	480.37
Liability for Gratuity on CPF Employees	329.85	325.68	252.92
Liability Migration Account	667.04	665.95	840.43
Total	2,124.87	2,110.70	2,126.36

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Note-15

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
C. Other			
Current Maturity of Long Term Borrowings*	7,856.29	6,676.33	5,061.18
Interest Accrued but not Due on Borrowings	87.98	89.83	91.26
	7,944.27	6,766.16	5,152.44
Total	7,944.27	6,766.16	5,152.44

*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

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Total outstanding dues of:-			
(B) Creditors other than Micro and Small Enterprises			
Liability for Purchase of Power of UPPCL	13,776.41	10,771.11	9,224.51
Liability for Purchase of Power of Discoms	29.77	45.33	34.58
Liability for Wheeling/Transmission charges	1,420.00	1,352.31	1,564.66
	15,226.18	12,168.75	10,823.75
Total	15,226.18	12,168.75	10,823.75

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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 Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
(A) Loans directly availed by subsidiaries (Discoms)			
(1) SECURED LOANS			
(i) Rural Electrification Corporation Ltd.(REC)			
R-APDRP Part-B (REC)	78.71	78.71	78.71
Saubhagya	89.77	89.77	89.77
(ii) Power Finance Corporation Ltd.(PFC)			
R-APDRP Part-B (PFC)	8.60	7.50	7.00
IPDS	29.39	29.40	29.37
DDUGGY	28.04	28.04	28.04
(iii) Others			
UPSIDC	-	234.51	-
		-	233.42
			-
			232.89
(B) Payable to UPPCL on account of Loan/Bond			
(1) SECURED LOANS/BONDS			
8.48% Rated Listed Bonds	161.07	161.07	161.07
8.97% Rated Listed Bonds	263.00	263.00	263.00
9.70% Rated Listed Bonds	159.74	159.74	159.74
9.75% Rated Listed Bonds	186.07	186.07	186.07
9.95% Rated Listed Bonds	139.62	139.62	139.62
10.15% Rated Listed Bonds	215.38	215.38	215.38
	1,124.88	1,124.88	1,124.88
(2) UNSECURED LOANS/ BONDS			
9.70 % UDAY Bond / Bonds	238.34	238.34	238.34
REC (Unsecured Loans)	2,860.74	2,290.53	1,502.52
PFC (Unsecured Loans)	3,207.66	2,747.37	1,962.55
HUDCO (Unsecured Loans)	83.60	41.79	-
CANARA BANK (Unsecured Loans)	106.56	-	-
Indian Overseas Bank (Unsecured Loans)	-	-	3,703.41
	6,496.90	5,318.03	-
Total	7,856.29	6,676.33	5,061.18

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

OTHER FINANCIAL LIABILITIES(CURRENT)

Note-17

(' in Crore)

Particulars	AS AT 31.03.2026	AS AT 31.03.2025	AS AT 01.04.2024
Liability for Supplies/Works:			
-Capital Nature supplies/ works	1,454.03	1,900.09	1,456.85
-O&M Nature supplies/ works	405.50	1,859.53	410.98
Deposits & Retentions :			
- From Suppliers & others	1,905.12	1,587.72	1,376.10
- For Electrification works	485.19	2,390.31	620.93
Liability towards CPF Trust:			
-UPPCL CPF Trust	21.02	9.28	12.33
-Provision for interest on CPF	0.85	21.87	1.03
Liabilities towards UP Power Sector Employees Trust:			
-Provident Fund	337.48	125.69	129.29
-Pension & Gratuity on GPF	93.88	92.31	86.34
-Provision for interest on GPF	25.12	456.48	188.03
Provision for Loss incurred by CPF Trust		251.44	234.77
Provision for Loss incurred by GPF Trust		299.34	279.50
Gratuity on CPF		6.47	5.25
Liability for Leave Encashment		20.06	24.39
Staff related liabilities		329.88	287.36
Interest on Security Deposit from Consumer		37.71	53.39
Sundry Liabilities		58.78	117.13
Advance from consumers		106.93	-
Electricity Duty & other levies payable to govt.		2,899.65	2,581.88
Liabilities for Expenses		76.80	44.07
Other Liabilities Payable to:			
-Uttar Pradesh Power Corporation Limited	-262.24	-323.92	82.72
-Madhyanchal Vidyut Vitran Nigam Limited	80.18	80.21	79.16
-Dakshinanchal Vidyut Vitran Nigam Limited	23.02	22.98	19.35
-UPREVL	-	-159.04	-
Total	8,656.21	8,190.31	7,756.19

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

Vidyut Nagar, Bhikharipur, BLW, Varanasi.

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REVENUE FROM OPERATIONS (GROSS)

Note-18

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Large Supply Consumer					
Non Industrial Bulk Loads (HV-1)	211.70	228.16	-354.88	923.00	732.64
Large & Heavy Power (HV-2)	426.45	356.77	501.31	1416.20	1402.96
Lift Irrigation Works (HV-4)	20.99	659.14	18.00	602.93	45.78
			192.21	78.23	2417.43
					386.51
					2522.11
Medium & Small Supply Consumers					
Domestic Light Fan & Power (LMV-1)	1580.13	1843.15	885.70	7734.77	6931.23
Non domestic Light Fan & Power (LMV-2)	609.29	704.40	589.76	2907.71	2792.42
Public Lamps (LMV-3)	71.42	61.92	62.91	284.28	283.11
Light, Fan & Power for Public/Private Institution (LMV-4)	108.41	115.30	95.59	475.99	459.90
Small Power for Private tube wells / Pumping sets for irrigation purposes (LMV-5)	141.78	446.20	285.38	709.86	906.36
Small & Medium Power (LMV-6)	113.50	112.43	491.91	453.83	491.91
Public Water Works (LMV-7)	108.08	97.03	114.20	465.81	466.38
State tube wells / Panchayati raj tube well & pumped canals (LMV-8)	212.27	165.19	161.47	878.49	645.17
Temporary Supply (LMV-9)	19.34	17.69	76.13	72.85	76.13
Electrical Vehicle Charging (LMV-11)	12.35	2976.57	5.15	3568.46	11.50
			2774.55	29.78	14013.37
					11.50
					13064.13
Other Operating Revenue					
Extra State Consumer	15.34	0.00	76.54	15.34	76.54
Wheeling Charges from open access consumers	0.03	10.05	26.06	25.04	26.06
Cross Subsidy from open access consumers	5.42	1.09	16.38	11.21	16.38
Miscellaneous Charges form Consumers	-0.10	0.05	-21.76	0.06	8.25
Energy Internally Consumed	6.30	14.34	334.83	53.55	334.83
Electricity Duty	231.30	258.29	224.49	250.02	230.92
			662.97	891.72	1096.92
					980.07
					1442.13
	3894.00	4421.41	3629.73	17527.72	17028.37
Less: Electricity Duty	-231.30	-224.49	-230.92	-991.72	-980.07
Total	3662.70	4196.92	3398.81	16536.00	16048.30

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

OTHER INCOME

Note-19

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
(a) Subsidy :					
(i) Tariff Subsidy					
Agriculture or RE Subsidy from Govt. of U.P.	120.16	160.88	159.41	602.79	643.51
Revenue Subsidy from Govt. of U.P.	-928.03	1,608.77	1,460.01	3,013.98	3,966.12
Subsidy adjusted against Electricity Duty	135.18	180.98	172.69	676.14	697.13
(ii) Other Subsidy					
Subsidy for Operational Losses	2,274.94	1,094.47	1,004.20	4,447.55	2,917.98
Subsidy for Summer supply	724.48	0.00	0.00	724.48	0.00
Other Financial Assistance	0.00	2,326.73	0.00	0.00	9,466.94
(b) Interest from :					
Fixed Deposits	15.46	18.02	50.65	58.74	58.53
Bonds	0.00	0.00	2.77	0.55	2.77
Income Tax Refund	0.00	15.46	0.00	0.00	1.43
(c) Other non operating Income					
Late Payment Surcharges	151.25	154.14	204.63	534.14	204.63
Income from Contractors/Suppliers	0.00	0.02	-20.54	0.02	0.02
Rental from Staff	0.10	0.06	0.06	0.30	0.27
Recognition of Consumer Contribution, Grant & Others	62.66	78.72	172.98	248.87	290.41
Miscellaneous Income/ Receipts	0.95	0.88	254.22	3.78	298.51
Gain on sale of mutual fund	6.64	0.00	0.00	6.64	0.00
Sale of Scrap	19.91	7.29	37.81	35.52	37.81
Penalty from Contractors	3.37	3.20	20.64	14.36	20.64
Sale of Tender Forms	0.34	0.63	1.41	1.55	1.41
Assessment for Theft & Malpractices	132.87	378.29	275.34	672.22	1,008.54
Total	2,720.48	3,338.46	3,523.38	10,534.77	9,142.19

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
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Note-20

PURCHASE OF POWER

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
1. Power Purchase from:					
through UPPLCL	5,824.30	3,793.14	5,609.23	20,844.43	17,584.84
Others	6.58	-	4.17	10.03	10.75
2. Transmission/Wheeling Charges	5,830.88	3,793.14	3,613.40	20,854.46	17,595.59
Transmission & Related Charges	322.17	334.57	168.22	1,172.01	918.76
Total	6,153.05	4,127.71	3,781.62	21,826.47	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	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Salaries & Allowances	150.46	93.44	135.22	548.53	536.10
Dearness Allowances	87.30	54.19	75.13	297.05	271.82
Other Allowances	8.84	5.38	8.29	35.15	31.01
Bonus/Ex, Gratia	0.02	0.47	0.01	0.50	0.31
Medical Expenses (Reimbursement)	3.00	3.16	4.08	13.09	13.10
Earned Leave Encashment	-52.24	15.46	59.95	3.15	78.47
Compensation	-	-	0.01	0.02	0.01
Staff Welfare Expenses	0.21	0.27	0.22	1.07	0.79
Pension & Gratuity	-9.48	23.71	84.20	68.69	108.93
Other Terminal Benefits	19.89	10.74	17.06	64.11	56.92
Interest on CPF	4.28	7.19	22.63	25.12	22.63
Interest on CPF	-1.57	0.55	0.95	0.85	0.95
Gratuity (CPF)	-	-	-10.26	-	-10.26
Sub Total	220.69	214.56	397.49	1,057.33	1,110.78
Expense Capitalised	-55.12	-51.46	-96.37	-179.26	-379.15
Total	165.57	163.10	301.12	878.07	731.63

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FINANCE COST

Note-22

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
(a) Other borrowing costs					
Finance Charges/Cost of Raising Fund	0.14	0.13	-12.57	0.49	0.20
Bank Charges	0.48	0.48	0.36	2.66	7.48
Guarantee Charges	-	0.62	-	-	7.48
			-12.21	3.15	7.68
(b) Interest on Loans (Short Term)					
Working Capital	-0.02	0.14	0.22	0.44	3.78
Less- Rebate of Timely Payment of Interest	-	-0.02	-	-	-
			0.22	0.44	3.78
(c) Interest on Loans (Long Term)					
(1) Secured Loans					
(i) REC	241.06	175.03	217.84	807.08	842.71
(ii) PFC	234.40	171.49	229.96	768.12	857.34
(iii) Others	19.43	21.14	16.75	69.95	16.75
(3) Unsecured Loans/Bonds payable to UPPCL	107.85	602.74	139.88	486.03	2,131.18
		486.04	604.43	614.82	2,331.62
(d) Other Interests					
Interest to Consumers	-1.47	19.85	20.06	38.19	37.24
Interest/Stamp Duty on Bill Discounted for PP	0.32	-1.15	-	1.44	-
		1.12	20.97	39.63	37.24
Total	602.19	507.76	612.50	2,174.40	2,380.32

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

DEPRECIATION AND AMORTIZATION EXPENSE

Note-23

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Depreciation on :-					
Buildings	3.16	3.02	2.98	12.11	11.50
Other Civil Works	-0.04	0.03	0.16	0.07	0.45
Plant & Machinery	165.92	168.60	164.62	670.53	681.77
Lines Cables Networks etc.	163.48	176.00	113.47	586.52	469.15
Vehicles	-	-	-	0.01	0.01
Furnitures & Fixtures	0.04	0.05	0.05	0.18	0.19
Office Equipments	-2.00	330.56	348.58	282.15	1,269.08
Amortisation of Intangible Assets	1.67	1.71	1.68	6.79	6.80
Total	332.23	350.29	283.83	1,275.87	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

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Rent					
Rates & Taxes	0.90	0.41	0.39		
Insurance	22.28	-	28.69	1.92	1.98
Communication Charges	0.18	0.30	0.13	22.28	28.69
Legal Charges	1.29	0.52	0.06	1.70	0.98
Auditors Remuneration & Expenses	2.93	1.66	-2.49	2.86	0.32
Consultancy Charges	0.70	0.29	0.39	9.68	4.78
Technical Fees & Professional Charges	7.64	1.20	1.63	1.13	1.23
Travelling & Conveyance	0.10	0.04	-48.53	9.41	2.56
Printing & Stationary	13.95	7.02	5.04	0.35	37.69
Advertisement Expenses	2.44	0.82	1.34	31.36	23.66
Electricity Charges	2.57	0.37	-0.51	4.38	4.57
Miscellaneous Expenses	6.30	14.34	334.83	3.56	1.27
Workmen Compensation	24.00	19.69	-114.91	53.55	334.83
Fees & Subscription	4.79	5.04	4.75	65.74	36.96
Online, Spot Billing & Camp Charges	1.31	0.47	-	16.57	10.43
Payment to Contractual Persons	93.63	56.18	8.80	8.00	7.44
	30.27	37.45	124.26	222.00	117.58
Total	215.28	145.80	343.87	621.45	739.23

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

REPAIRS AND MAINTENANCE

Note-25

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Plant & Machinery	1.88	36.50	72.11	77.14	76.05
Buildings	-0.86	1.31	1.84	2.30	5.52
Other Civil Works	-12.87	9.70	-78.65	0.61	3.20
Lines, Cables Networks etc.	69.99	175.25	-260.30	329.22	179.25
Less: Transferred to different R&M heads as mentioned above	-	58.14	-	-	-
Office Equipments	0.86	-	222.76	-	264.02
Payment to Contractual Persons	86.86	1.43	-2.80	6.62	0.33
		74.39	315.05	303.61	315.05
Less: Transferred to different R&M heads as mentioned above	-	87.72	-	-	-
Total	145.86	298.58	47.25	719.50	579.40

BAD DEBTS & PROVISIONS

Note-26

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
(A) Provision for Bad & Doubt Debts on					
(i) Current Assets					
Financial Assets- Trade Receivables	-352.88	953.43	3,569.25	3,275.14	6,174.00
Financial Assets- Others (Current)	1.64	-	-2.60	-0.17	-0.38
Other Current Assets	-	-351.24	-	-	-
(B) Bad Debts Written Off					
Bad Debts Written off Under OTS Scheme	279.46	279.46	469.17	748.63	6,173.56
Total (A+B)	-71.78	1,422.60	3,566.64	4,023.59	6,173.56

EXCEPTIONAL ITEMS

Note-27

Particulars	3 Months ended 31.03.2026	Preceding 3 Months ended 31.12.2025	Corresponding 3 months ended previous year 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
Provision for loss being incurred by GPF Trust	19.84	-	-18.53	19.84	18.53
Provision for loss being incurred by CPF Trust	16.67	-	-15.56	16.67	15.56
Total (A+B)	36.51	-	-34.09	36.51	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

NOTES TO ACCOUNTS

Annexed to and forming part of Balance Sheet as at 31.03.2026 and Statement of Profit and Loss for the period ended on that date.

- 1.(a) Purvanchal Vidut 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 01st April, 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 Discoms have escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. However, with implementation of smart prepaid metering and consequential collection in Direct Debit Facility (DDF) account as per RDSS scheme requirement, the BOD of Discoms has approved that all the receipts/collection in DDF

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- account except to the extent to be paid as AMISP charges to AMISP vendors in consonance/compliance to DDF agreement terms, shall be escrowed in favour of UPPCL. The Holding Company has been further authorized to these escrowed revenue accounts for raising or borrowing the funds for & on behalf of distribution companies 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.
- (d) Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use.
7. The loan taken by the Company during the financial year 2025-26 amounting to ₹ 6845.32 crore through Holding Company i.e. UPPCL for and on behalf of PuVVNL. The documents 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: -

S.No.	Particulars	PuVVNL	UPPCL	Total
1	REC	-	3,121.99	3,121.99
2	PFC	-	2,875.18	2,875.18
3	HUDCO	-	167.15	167.15
4	CANARA BANK	-	532.80	532.80
5	INDIAN OVERSEAS BANK	-	148.20	148.20
	Total	-	6,845.32	6,845.32

8. "No borrowing cost is capitalised during the FY 2025-26 & FY 2024-25".
9. (a) **Provision for Bad & Doubtful Debts on Trade Receivables**
The Company has revised the provisioning rates in respect of Bad & Doubtful Debts against sale of power during 2025-26 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, formally the "Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024".

The rates of provisioning for the FY 2025-26 as per the said rules are as under: -

Ageing Bucket	Arrear Amount	Provisioning %	Provisioning Amount
0 and upto 90 days	4433.02	0%	0

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Exceeding 90 days and upto 180 days	1346.48	10%	134.65
Exceeding 180 days and upto 1 year	2640.23	25.00%	660.06
Exceeding 1 year and upto 2 year	6573.462	40.00%	2629.38
Exceeding 2 year and upto 3 year	5192.698	60.00%	3115.62
More than 3 years	20,008.78	80%	16007.02
Dues from permanently Disconnected Consumers		75%	517.41
Total Provision as on 31.03.2026			23,064.14
Less: - Provision made up to 2024-25			19,789.00
Provision for the FY 2025-26			3,275.14

Note: - According to the Proviso of the Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024, nothing contained in this Rule shall apply to the trade receivables from Government Consumers. Hence, no provision has been made on such consumers.:-

(b) Other Provisions:

- (i) The provision for doubtful loans & advances to the extent of 10% on the balances of suppliers/contractors has been made by the company and clubbed in the Note no. 9
- (ii) The provision for doubtful employee receivables includes long-pending and untraceable balances pertaining to Transfer Scheme accounts and employees who are deceased, terminated, or expelled. Based on the decision taken in the 47th Board Meeting held on 04.11.2022, the Company has created 100% provision amounting to ₹24.36 crore against such old and irrecoverable balances. Further, a general provision of ₹0.35 crore (@10%) has been created on other employee receivables during the year in accordance with Notes to Accounts (Note-9).
10. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 2,899.65 Cr. shown in Note no. 17 of Balance Sheet, includes ₹ 19.59 Cr. on account of Other Levies Payable.
11. Liability towards staff training expenses, medical expenses and LTC has been provided to the extent established.
12. (a) 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.
(b) On an overall basis the assets have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
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		31.03.2026	31.03.2025
(a)	Profit/(Loss) attributable to ordinary equity shareholders (numerator used for calculation)	(4423.05)	(5145.92)
(b)	Weighted average number of Equity Shares (denominator for calculating Basic EPS)**	293142074	279756733
(c)	Weighted average number of Equity Shares** (denominator for calculating Diluted EPS)	279756733	291568536
(d)	Basic earnings per share of Rs. 1000/- each (EPS Amount in Rupees)	(151.94)	(183.94)
(e)	Diluted earnings per share of Rs. 1000/- each (EPS Amount in Rupees)	(151.94)	(183.94)

(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 Shares are ignored in calculating Diluted Earnings Per Share)

14. (a) Based on actuarial valuation report dt. 09.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the employees recruited prior to creation of the UPPCL i.e. for GPF employees has been made @16.70% and 2.38% respectively on the amount of Basic pay and DA paid to employees.
- (b) As required by IND AS 19 (Employee Benefits), the company have measured its liabilities arising from Gratuity for the employees covered under CPF Scheme & Leave encashment of all employees and stated the same in Balance Sheet and Statement of P&L in the financial year 2025-26 on the basis of Actuarial Reports. Since the Actuarial Valuation is done on annual basis, the provisions for the period ended 31.03.2026 has been made to the extent ascertained.
15. The various Expenditure like Employee Expenses, Repair & Maintenance Cost and Administrative & General Expenses etc. and various income like interest on FDRs/Bonds, gains on mutual funds etc. occurred at U.P. Power Corporation Ltd., Lucknow has been allocated to all the Distribution Companies vide Debit/Credit Notes. This Allocation of Expenses in Companies have been made in compliance with the O.M. No. 743 dated 10.06.2020 and allocation of income has been made in compliance with the OM no. 2433 dated 18.12.2024 of U.P Power Corporation Ltd., Lucknow.
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. (a) Disclosures required under Schedule III of the Companies Act, 2013 are given below:
- (i) The ageing schedule of trade receivables of the company is under:

Balance of Trade Receivables as on 31.03.2026

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	5542.33	3862.26	4298.14	2471.69	5316.98	21491.40

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(ii) Undisputed Trade receivables - Which have significant increase in credit risk						
(iii) Undisputed Trade receivables - credit impaired	794.71	2629.38	3115.62	16524.43	23064.14	
(iv) Unallocated Revenue (Trade receivables - credit impaired)						
(v) Disputed Trade receivables - considered good						
(vi) Disputed Trade receivables - Which have significant increase in credit risk						
(vii) Disputed Trade receivables - credit impaired						
(viii) Unallocated Revenue- considered good						
TOTAL						44555.54

Balance of Trade Receivables as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	9776.03	4255.69	1808.64	1160.01	5241.03	22241.40
(ii) Undisputed Trade receivables - Which have significant increase in credit risk						
(iii) Undisputed Trade receivables - credit impaired		905.00	1307.00	1094.00	16483.00	19789.00
(iv) Unallocated Revenue (Trade receivables - credit impaired)						
(v) Disputed Trade receivables - considered good						
(vi) Disputed Trade receivables - Which have significant increase in credit risk						
(vii) Disputed Trade receivables - credit impaired						
(viii) Prior Period Adjustment made during current year						
(ix) Unallocated Revenue- considered good						
TOTAL						42030.40

- The carrying amount of Trade Receivables includes unbilled revenue of ₹ 629.04 crore (Previous Year ₹ 571.23 crore).
- Trade Receivables are secured to the extent of liability for security deposits of ₹ 610.85 crore (Previous Year ₹ 587.55 crore).

(ii) The ageing schedule of trade payable of the company is under:

Balance of Trade Payables as on 31.03.2026

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) MSME					-
(ii) Others					-
(a) UPPCL	13,776.41	-	-	-	13,776.41
(b) Other than UPPCL	6.53	10.75	2.18	10.31	29.77
(c) UPPTCL	1,286.63	133.37	-	-	1,420.00
(iii) Disputed Dues-MSME					-
(iv) Disputed dues-Others					-
Total	15,069.57	144.12	2.18	10.31	15,226.18

Balance of Trade Payables as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) MSME					-
(ii) Others					-
(a) UPPCL	10,771.11	-	-	-	10,771.11
(b) Other than UPPCL	10.75	2.18	5.21	27.18	45.33
(c) UPPTCL	918.76	433.56	-	-	1,352.31
(iii) Disputed Dues-MSME					-
(iv) Disputed dues-Others					-
Total	11,700.62	435.74	5.21	27.18	12,168.75

(iii) Detail of age-wise break-up of capital work in progress given below :-

Particulars	Amount in CWIP for a period ended 31.03.2026				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	794.94	1056.86	859.66	614.92	3326.38
Project temporarily suspended	-	-	-	-	-
Other	-	-	-	-	-
Advances to Contractors (Net) (material issued for construction of capital works)	29.57	-	-	-	29.57
GRAND TOTAL					3355.95

Particulars	Amount in CWIP for a period ended 31.03.2024				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	2,650.61	2,218.41	1,064.02	-	5,933.04
Project temporarily suspended	-	-	-	-	-
Other	-	-	-	-	-
Advances to Contractors (Net) (material issued for construction of capital works)	65.75	-	-	-	65.75
GRAND TOTAL					5,998.79

(iv) Detail of Intangible assets under development is given below

Particulars	Amount in CWIP for a period ended 31.03.2026				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
GRAND TOTAL					-

Particulars	Amount in CWIP for a period ended 31.03.2026				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
GRAND TOTAL					-



(b) Additional information required under the schedule-III are given below: -

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

Sl. No.	DESCRIPTION	2025-26 (Units in M.U.)	2024-25 (Units in M.U.)
(i)	Total number of units purchased	36182.189	36301.870
(ii)	Total number of units sold	30667.423	30507.079
(iii)	Distribution Losses	5514.766	5794.791
(iii)	Transmission & Distribution Losses	15.24%	15.96%

(ii) Details of Commitments, Contingent Liabilities/Assets are as follows: -

(₹ in Cr.)

Particulars	31 st March, 2026	31 st March, 2025
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for:		-
Contingent Liabilities:		
Guarantees		-
Power Purchase		-
Amount involved in court cases	99.48	34.24
Statutory Dues	1.80	1.80
Other Contingent Liabilities	59.13	105.26
Total	160.41	141.30
Contingent Assets		-

19. 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.

20. 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

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6.	UP Renewable & EV Infrastructure Limited	
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(b) List of Directors & Key Managerial Personnel at Holding Company: -

Sl. No.	Name	Date of Appointment	Date of Cessation	Director/ Nominee Director/KMP
1	Dr. Ashish Kumar Goel	27.07.2023	Working	Chairman
2	Shri Pankaj Kumar	10.03.2021	Working	Managing Director
3	Dr. Rupesh Kumar	07.01.2025	28.10.2025	Nominee Director
4	Shri Mayur Maheshwari	29.10.2025	Working	Nominee Director
5	Shri Anupam Shukla	10.08.2022	21.04.2025	Nominee Director
6	Shri Raj Kumar	22.05.2025	Working	Nominee Director
7	Smt. Neha Jain	30.01.2025	Working	Women Director
8	Shri Nidhi Kumar Narang	01.06.2022	17.08.2025	Director (Finance)
9	Shri Sanjay Mehrotra	19.08.2025	Working	Director (Finance) (In-Additional charge)
10	Shri Neel Ratan Kumar	16.04.2013	Working	Nominee Director
11	Shri Kamalesh Bahadur Singh	18.06.2022	18.05.2025	Director (Corporate Planning)
12	Shri Deepak Raizada	05.06.2025	Working	Director (Corporate Planning)
13	Shri Kamalesh Bahadur Singh	11.12.2023	18.05.2025	Director (P & MA) (In-Additional Charge)
14	Shri John Mathai	17.06.2025	Working	Director (P & MA)
15	Shri Sourajit Ghosh	18.06.2022	08.06.2025	Director (I.T.)
16	Shri G.D. Dwivedi	11.10.2023	Working	Director (Distribution)
17	Shri Nidhi Kumar Narang	02.07.2025	22.04.2025	Director (Commercial) (In-Additional charge)
18	Shri Prashant Verma	22.04.2025	Working	Director (Commercial)
19	Shri Abhishek Singh	03.05.2023	Working	Nominee Director
20	Shri Raj Kumar Malhotra	05.11.2024	Working	Nominee Director
21	Shri Prabhat Kumar Singh	13.02.2025	Working	Nominee Director
22	Shri Nitin Nijhawan	01.12.2022	Working	Chief Financial Officer

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

Sl. No.	Name	Date of Appointment	Date of Cessation	Director/ Nominee Director/KMP
1	Dr. Ashish Kumar Goel	27.07.2023	Working	Chairman
2	Shri Shambhu Kumar	08.10.2022	Working	Managing Director
3	Shri Pankaj Kumar	10.03.2021	Working	Nominee Director
4	Dr. Rupesh Kumar	07.01.2025	28.10.2025	Nominee Director
5	Shri Mayur Maheshwari	29.10.2025	Working	Nominee Director
6	Smt. Annapurna Garg	29.08.2022	Working	Nominee Director

For the year ended 31st March, 2026

7	Shri. Anupam Shukla	04.11.2022	21.04.2025	Nominee Director
8	Shri Rajkumar-I	22.05.2025	Working	Nominee Director
9	Shri Nidhi Kumar Narang	01.06.2022	17.08.2025	Nominee Director
10	Shri Sanjay Mehrotra	19.08.2025	Working	Nominee Director
11	Shri Santosh Kumar Jadia	23.05.2022	21.02.2026	Director (Finance)
12	Shri Jitendra Nalwaya	08.01.2024	Working	Director (Technical)
13	Shri Shishir	05.05.2025	Working	Director (Commercial)
14	Shri Naveen Kumar Gupta	23.03.2026	Working	Director (Finance) (Additional Charge)
15	Shri Ravindra Kumar Jain	10.10.2023	22.05.2025	Director (P & A)
		04.09.2024	05.05.2025	Director (Commercial) (Additional charge)
16	Shri Prabhat Kumar Singh	31.01.2025	Working	Nominee Director
17	Shri Raj Kumar Malhotra	29.10.2024	Working	Nominee Director
18	Shri S.C. Tiwari	01.09.2015	Working	Company Secretary
19	Shri Santosh Kumar Mishra	25.06.2024	Working	Chief Financial Officer

(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: -

Sl. No.	Particulars	Holding Company		Fellow Subsidiary	
		2025-26	2024-25	2025-26	2024-25
1.	Purchase of power	20,664.43	17,584.84		
2.	Loan received/allocated	6,845.32	4,307.46		
3.	Loan repayment/adjustment	8,563.50	6,130.06		
4.	Others		-		4.75

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

SL NO.	Name of KMP	2025-26		2024-25	
		Salary and Allowance	Contribution to P.F./ Gratuity/ Pension	Salary and Allowance	Contribution to P.F./ Gratuity/ Pension
1	Shri Shambhu Kumar	0.30	0.03	0.25	0.03
2	Shri Jitendra Nalwaya	0.40	-	0.38	-
3	Shri Ravindra Kumar Jain	0.05	-	0.20	-
4	Shri Shishir	0.30	0.03	0.00	-
5	Shri Santosh Kumar Jadia	0.35	0.04	0.33	0.04
6	Shri Santosh Kumar Mishra	0.26	0.03	0.23	0.02
7	Shri S. C. Tiwari	0.35	0.04	0.31	0.03
	Total	2.01	0.17	1.70	0.12

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

Sl. No.	Name of the company	Nature of transaction	(₹ in Cr.)	
			2025-26	2024-25
1.	Uttar Pradesh Power Transmission Corporation Limited	Transmission Charges	1,172.01	918.76

(d) Outstanding balances with related parties: -

Particulars	(₹ in Cr.)	
	31 st March, 2026	31 st March, 2025
Amount Recoverable Towards loans –		
U.P. Power Corporation Ltd.	398.44	415.50
Amount recoverable other than loans –		
U.P. Power Corporation Ltd.	262.24	323.92
Pashchimanchal V.V.N.L.	6.76	6.82
KESCO	4.40	4.30
UPRVUNL	0.05	0.05
U.P. Power Transmission Corporation Ltd.	10.36	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)	13,776.41	10,771.11
Madhyanchal V.V.N.L.	80.18	80.21
Dakshinanchal V.V.N.L.	23.02	22.98
U.P. Power Transmission Corporation Ltd.	1,420.00	1352.31
UP State Power Sector Employees Trust	661.94	671.39
U.P. Power Corporation C.P.F. Trust	279.61	250.32

21. Details of remuneration to Auditors: -

Particulars	F.Y-2025-26	F.Y-2024-25

As Auditor		
Statutory Audit fees	0.10	0.10
Tax Audit Fees	0.004	0.004
Limited Review Fees	0.01	0.01
In Other capacity		
Other Services (Certification Fees)	0.01	0.01
Total	0.124	0.124

22. **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 includes 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 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	31.03.2026	31.03.2025
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	2.36	1.30
Variable Interest Rate Instruments- Deposits with Bank	-	-
Total	2.36	1.30
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	19887.44	21,839.57
Variable Interest Rate Instruments- Cash Credit from Banks		
Total	19887.44	21,839.57

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:**

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.

23. **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.

24. 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

25. The sale of electricity does not include electricity duty payable to the State Government amounting to ₹ 991.72 crore (P. Y. ₹ 980.07 crore).



26. The financial statements for the year ended 2025-26 has been prepared as per Ind-AS. Previous year's figures have been regrouped/ rearranged/ reclassified wherever necessary to make them comparable/ better presentation with the current year figures.
27. The annual accounts up to financial year 2024-25 have been adopted in annual general meeting.
28. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
29. The Company has not created Regulatory Assets as Ind AS 114 Regulatory Deferral Accounts has not been applied by the Company by availing the exemption given and availed during the year in which Ind AS first adopted by the Group.
30. Prior period error in total income or total expenditure has been considered material if it exceeds ½% of the revenue from the operations of the immediate preceding financial year. If error or omission related to income exceeds the ½% ceiling limit as explained above, then all prior period error (whether related to income or expenditure) has been considered material and dealt in accordance with Ind AS 8. In the same manner, If error or omission related to expenditure exceeds the ½% ceiling limit as explained above, then all prior period error (whether related to income or expenditure) has been considered material and dealt in accordance with Ind As 8. Immaterial Prior Period Errors/omissions discovered during the year have been adjusted during the current year. Statement showing the details of correction and restatement are Annexed separately:

31. **Disclosure as per Ind AS 37 is as under:**

(₹ in Cr.)

Particulars	Opening balance as on 01.04.2025	Provision made during the year	Withdrawal/ adjustment of provision during the year through PL	Withdrawal/ adjustment of provision during the year through Other	Closing Balance at Discoms as on 31.03.2026
CWIP- Capital Advance Note-					
Provision for Trade Receivable Note-	19,789.00	3275.14			23064.14
Provision for impairment in investment Note-					
Provision for bad & doubtful debts-Financial Assets-Loans (Non-current) Note-	-	-	-	-	-
Provision for Financial Assets-Others (Non-Current) Note-					
Provision of Obsolete stores Note-	-	-	-	-	-
Provision for estimated loss on theft of fixed assets pending investigation Note-	-	-	-	-	-
Provision for bad & doubtful debts-Financial Assets-others (current) Note-	24.88	-0.17		-	24.71
Sub-Total					
Provision for Other Current Assets Note-	0.01	-0.01	-	-	-
Total	19,789.00	3274.96		-	23088.85

32. The company presents the information excluding exceptional items which allows a better understanding of underlying performance of the company. Exceptional Items are identified by

B. Guarantees:

- (i) No guarantee has been issued by the state through Govt. (GoUP) or any of its PSUs in support of the Loans taken by the Discoms.
(ii) Guarantee issued by the State Government in support of borrowing directly taken by the DISCOM as on 31.03.2026 is NIL whereas Guarantee taken by UPPCL (Holding Company) on behalf of DISCOM as on 31.03.2026 is ₹ 33,418.54 crore.

Status of Govt. Guarantee as on 31.03.2026 taken on behalf of PuVVNL by UPPCL:-

Sl. No.	Particulars	Date of Guarantee	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	5376.82	1133.78
2	2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17	04-01-2017	4699.98	1186.60
3	185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17	06-02-2017	6510.00	1841.00
4	286/24-1-17-2580 (Undertaking)/2016 dt. 03-03-17	03-03-2017	3489.50	1127.50
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	1500.00	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	2000.00	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	4498.20	1581.60
13	726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18	21-03-2018	5491.00	1830.70
14	2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19	02-07-2019	700.00	150.00
15	830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19	15-05-2019	2000.00	375.00
16	1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19	23-07-2019	650.00	90.00
17	2188/24-1-19-817 (Bank Loan)/2018 dt. 25.10.19	25-10-2019	350.00	175.00
18	184/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	150.00	75.00
19	183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	825.00	325.00
20	965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20	28-07-2020	20940.00	10088.89
21	966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20	29-07-2020	450.00	20.00
22	656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21	25-03-2021	7000.00	3372.60
23	1386/24-1-21-1010/2021 dt. 19.08.21	19-08-2021	5983.00	2882.60
24	260/24-1-22-1049-2021 dt. 21.03.22	21-03-2022	8000.00	2575.20
25	1002/24-1-23-1008/2022	30-03-2023	6800.00	2621.70
26	332/24-1-2025-41/2024	20-03-2025	1000.00	334.30
	TOTAL		90212.99	33418.54

C. Electricity Dues

Total Electricity dues recoverable from the Government Departments / State PSUs / Subordinate offices and local bodies as on 31.03.2026 are ₹ 4,360.85 Crores. Age-wise classification of the same is as under: -

Particulars	Amount (₹In Cr.)
Up to 6 Months	1,388.27
More than 6 months and up to 1 year	391.30
More than 1 year and up to 2 years	354.06
More than 2 year and up to 3 years	394.61
More than 3 years	1832.61
TOTAL	4,360.85



D. Subsidy:

Status of subsidy paid by the GoUP is as under:

SL.No.	Name of subsidized consumer category	Subsidy receivable as on 01.04.2024	Subsidy received against receivable as on 01.04.2024	Subsidy claimed during the year 2025-26	Subsidy received against subsidy claimed during the year	Closing balance as on 31.03.2026
1	LMV - 1 (Domestic light and fan) and LMV - 5 (Private tube well)	0	0	4294.91	4294.91	0

E. AT & C Losses:

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

F. Average Cost of Supply & Average Realisable Revenue:

The details of Average cost of supply (ACS)-Average Realizable Revenue (ARR) Gap (as per GSDP norms) are given below:

SL. No.	Parameters	Unit	Value
A	Total Input Energy	MU	36175.249
B	Total expenditure	Rs. Crore	31519.35
C	Average Cost of Supply(B/A*10)	Rs.	8.71
D	Total Revenue from Sale of Power (Excluding Subsidy plus subsidy received)	Rs. Crore	20,837.13
E	Subsidy booked	Rs. Crore	4,294.91
F	Subsidy Received	Rs. Crore	4,294.91
G	Other Income (Excluding regulatory income & Uday Grant)	Rs. Crore	4073.27
H	Revenue (Subsidy Received Based) (D-E+F+G)	Rs. Crore	24910.40
I	Average Realizable Revenue (H/A*10)	Rs.	6.89
J	ACS-ARR Gap (C-I)	Rs.	1.83

(G) The detail of Creditors days are given below:

Creditors Days :

₹ in Crore

Trade Payables as on 31.03.2026	Total Power Purchase and Transmission Cost for FY 2025-26	Creditors Days (In Days)

A	B	A/B*365
15,226.18	21,826.47	255

(II) The detail of Debtors days are given below:

Debtors Days :

Net Trade Receivables as on 31.03.2026	Revenue from Operations (Inclusive of E.D) for FY 2025-26	Debtors Days (In Days)
A	B	A/B*365
21,491.40	16,430.80	477

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

Profit & Loss		
Table 1: Revenue Details	2025-26 Year Ended	2024-25 Year Ended
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	16,536	16,048
A1: Revenue from Sale of Power	16,500	15,921
A2: Fixed Charges/Recovery from theft etc.		
A3: Revenue from Distribution Franchisee	0	0
A4: Revenue from Inter-state sale and Trading	0	77
A5: Revenue from Open Access and Wheeling	36	42
A6: Any other Operating Revenue	0	8
Revenue - Subsidies and Grants (B = B1+B2+B3)	9,467	8,629
B1: Tariff Subsidy Booked	4,295	5,307
B2: Revenue Grant under UDAY	0	0
B3: Other Subsidies and Grants	5,172	3,322
Other Income (C = C1+C2+C3)	1,068	513
C1: Income booked against deferred revenue*	0	0
C2: Misc Non-tariff income from consumers (including DPS)	534	205
C3: Other Non-operating income	534	308
Total Revenue on subsidy booked basis (D = A + B + C)	27,071	25,190
Tariff Subsidy Received (E)	4,295	5,307
Total Revenue on subsidy received basis (F = D - B1 + E)	27,071	25,190
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	2025-26 Year Ended	2024-25 Year Ended
Cost of Power (G = G1 + G2+ G3)	21,826	18,514
G1: Generation Cost (Only for GEDCOS)		
G2: Purchase of Power	20,654	17,596
G3: Transmission Charges	1,172	918
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	9,662	11,812
H1: Repairs & Maintenance	720	579
H2: Employee Cost	847	732
H3: Admn & General Expenses	620	739
H4: Depreciation	1276	1,174
H5: Total Interest Cost	2174	2,380
H6: Other expenses	4025	6,174

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	<i>H7: Exceptional Items</i>	0	34
Total Expenses (I = G + H)		31,488	30,326
Profit before tax (J = D - I)		(4,418)	(5,136)
	<i>K1: Income Tax</i>	-	-
	<i>K2: Deferred Tax</i>	-	-
Profit after tax (L = J - K1 - K2)		(4,418)	(5,136)

Balance Sheet

Table 3: Total Assets

	2025-26 Year Ended	2024-25 Year Ended
M1: Net Tangible Assets & CWIP	23,889	22,963
M2: Other Non-Current Assets	0	-
M3: Net Trade Receivables	21,491	21,912
<i>M3a: Gross Trade Receivable Govt. Dept.</i>	3,193	3,182
<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>	41,363	38,519
<i>M3c: Provision for bad debts</i>	(23,064)	(19,789)
M4: Subsidy Receivable		
M5: Other Current Assets	7,951	8,789
Total Assets (M = M1 + M2 + M3 + M4 + M5)	53,331	53,663

Table 4: Total Equity and Liabilities

N1: Share Capital & General Reserves	34,716	31,846
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	(27,368)	(22,712)
N3: Government Grants for Capital Assets	0	-
N4: Non-current liabilities	2,136	1,908
N5: Capex Borrowings	12,031	15,163
<i>N6a: Long Term Loans - State Govt</i>	0	-
<i>N6b: Long Term Loans - Banks & Fis</i>	12,031	15,163
<i>N6c: Short Term/ Medium Term - State Govt</i>		
<i>N6d: Short Term/ Medium Term - Banks & Fis</i>		
N6: Non-Capex Borrowings	0	-
<i>N7a: Short Term Borrowings/ from Banks/ Fis</i>		
<i>N7b: Cash Credit/ OD from Banks/ Fis</i>		
N8: Payables for Purchase of Power	15,226	12,169
N9: Other Current Liabilities	16,590	15,289
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	53,331	53,663

Table 5: Technical Details

	2025-26 Year Ended	2024-25 Year Ended
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)	0	0
<i>O1a: Hydel</i>	0	0

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O1b: Thermal	0	0
O1c: Gas	0	0
O1d: Others	0	0
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	0	0
O2a: Hydel	0	0
O2b: Thermal	0	0
O2c: Gas	0	0
O2d: Others	0	0
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	0	0
O4 : Gross Power Purchase (MU)	36,175	36,302
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	36,175	36,302
O6: Transmission Losses (MU)(Interstate & Intrastate)		
O7: Gross Energy sold (MU)	30,650	30,507
O7a: Energy Sold to own consumers	30,650	30,411
O7b: Bulk Sale to Distribution Franchisee		0
O7c: Interstate Sale/ Energy Traded/Net UI Export		96
Net Input Energy (MU) (O8 = O5 - O6)	36,175	36,302
Net Energy Sold (MU) (O9 = O7)	30,650	30,507
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	20,831	21,304
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	37,549	33,718
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	39,710	37,219
Revenue Collected including subsidy received (O13 = A1 + A2 + A3+A4 +C2+ E + O11 - O12)	18,010	18,008
Billing Efficiency (%) (O14 = O9/O8*100)	84.73	84.04
Collection Efficiency (%) (O15 = O13/O10*100)	86.46	84.53
Energy Realised (MU) (O15a = O15*O9)	26,499	25,787
AT&C Loss (%) (O16 = 100 - O14*O15/100)	26.75	28.97
Table 6: Key Parameters		
	2025-26	2024-25
	Year Ended	Year Ended
ACS (Rs./kWh) (P1 = I*10/O5)	8.70	8.33
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	7.48	7.05
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	1.22	1.28
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	7.48	7.05
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.22	1.28
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)	7.48	7.05
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.22	1.28
Receivables (Days) (P8 = 365*M3/A)	474	498
Payables (Days) (P9 = 365*N8/G)	255	240
Total Borrowings (P10 = N6 + N8 + N9)	31,816	27,458
Table 7: Consumer Categorywise Details of Sale (MU)		
	2025-26	2024-25
	Year Ended	Year Ended
Q1: Domestic	18,631	17,684
Q2: Commercial	3,661	3,632
Q3: Agricultural	2,447	3,311
Q4: Industrial	3,285	3,124
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	2,558	2,660
Q6: Others	85	0
Railways	0	0
Bulk Supply	0	0
Miscellaneous	85	0
Distribution Franchisee	0	0
Interstate/ Trading/ UI	0	96

6. The company has not received any fund from any person(s) or entity (ies), including foreign entities (funding parties) 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 company (ultimate beneficiaries); or
 - ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
7. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).
8. The Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2026 and March 31, 2025.
9. The company has not made any transactions during the year with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
10. The company does not have any investment property.
11. The company has not revalued any Property, Plant and Equipment (including Right-of-Use Assets)
12. The company has not revalued its Intangible Assets.
13. The company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the company/erstwhile UPSEB.
14. The company has not been entered into any Scheme of Arrangements (sections 230 to 237 of the Companies Act, 2013) during the financial year.
15. The company has not granted any loan or advances in the nature of loans to its promoters, directors, KMPs and related parties (except as disclosed in this notes) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
16. 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 defined under clause 45 of section 2 of Companies Act, 2013.
17. As per Section 135 and Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility policy) Rules, 2014, since the company has incurred losses during the preceding Financial Year, the Corporate Social Responsibility Committee is not required to be constituted. Further, the company has incurred continuous losses during the preceding three financial years and hence, the company is not required to spend on Corporate Social Responsibility (CSR), and therefore, no amount has been spent or provided for by the Company in this regard.
38. **Recent accounting pronouncements/ Standards/Amendments issued but not effective:**

Ministry of Corporate Affairs ("MCA") notifies amendments to the existing standard under Companies (Indian Accounting Standards) Rules as issued from time to time. On May 07, 2025, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the



Companies (Indian Accounting Standards) Amendment Rules, 2025, applicable for F.Y. 2025-26, as below:

Ind AS 21 — The Effects of Changes in Foreign Exchange Rates:

The amendments clarify the concept of currency exchangeability and estimation of spot exchange rates. A currency is considered exchangeable when it can be converted into another currency within a normal administrative timeframe through a market mechanism that creates enforceable rights and obligations. If a currency is not exchangeable on the measurement date, entities must estimate the spot exchange rate to reflect the rate applicable in a fair and orderly market transaction under prevailing economic conditions. When multiple exchange rates exist, the rate applicable to the related cash flows on the measurement date should be used. Additional disclosure requirements include the nature and financial impact of non-exchangeability, the spot exchange rate used, the estimation process, and associated risks. Appendix A has been revised to provide application guidance on assessing exchangeability, and Appendix C has been added to reference related matters in other Indian Accounting Standards. These amendments are effective for annual reporting periods beginning on or after 1 April 2025. The Company does not expect these amendments to have a significant impact on its financial statements.

39. Various old balances appearing in different asset and liability head and is carried forward from previous years has been shifted/Parked to Asset Migration head in Note No. 5 & Liability Migration in note 14 of the Balance Sheet during the year. The details of balance appearing in migration head are as under:

Description	Amount	Shifted from	Shifted to
	(₹)	Note No.	Note No.
Liability Migration			
Other Current Assets	-67,915,493.08	11 (Inter Unit Transfer)	
Other Financial Liabilities (Non-Current)	9,166,955.40	17 (Security Deposits From Consumers)	
Other Financial Liabilities (Current)	85,553,948.96	18 (Deposits & Retentions (For Electrification works))	14 OTHER FINANCIAL LIABILITIES(CURRENT)
	6,731,463.20	18 (Deposits & Retentions (From Suppliers & others))	
	105,646,098.45	18 (Electricity Duty & other levies payable to govt.)	
	6,532,845,798.39	18 (Liability for Supplies/Works (Capital Nature supplies/ works))	
	4,957,400.76	18 (Liability for Supplies/Works (O&M Nature supplies/ works))	
	-17,891,231.15	18 (Staff related liabilities)	
	10,044,090.88	18 (Sundry Liabilities)	
Total	1,212,592.08	18 (Liabilities for Expenses)	
	6,670,351,623.89		
Asset Migration			
Property, Plant & Equipment	7,125,984.00	02 (PROPERTY, PLANT & EQUIPMENT (Depreciation))	
CWIP	444,718,204.66	03 CAPITAL WORKS IN PROGRESS	5 FINANCIAL ASSETS - OTHERS (CURRENT)
	-1,861,631.90	03 CWIP (Advance to Supplier/Contractor)	
Financial Assets	-526,839.25	06 FINANCIAL ASSETS - OTHERS (NON-CURRENT)	
Inventories	-531,503,284.85	07 (Stock of Materials - Capital Works)	
Trade Receivables	58,427,386.21	08 (Trade Receivables outstanding from Customers on account of Sale of Power)	
Financial Assets- Cash and Cash Equivalents (Current)	17,010.01	09 FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)	
Financial Assets- Others (Current)	57,889,724.56	10 (Employees (Receivables))	
	38,777,840.12	10 (Other Receivables)	
Other Current Assets	175.00	11 (Income Accrued & but not Due)	
	2,035,035,973.64	11 (Inter Unit Transfer)	
	-19,468.00	11 (Suppliers/Contractors)	

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Other Financial Liabilities (Current)	20,916,963.75	18 (Deposits & Retentions (For Electrification works))
	1,129,175.88	18 (Staff related liabilities)
Total	2,130,127,213.83	

40. "Paragraph 32 of Ind AS 2 'Inventories' provides that materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. The Company is operating in the regulatory environment, and as per Tariff Regulations, the cost of other inventory items is recovered as per extant tariff regulations. Accordingly, the realizable value of the inventories is not lower than the cost."
41. Unbilled revenue in respect of Sale of Electricity is recognized on the basis of fifteen days' assessment considering the average assessment for the preceding three completed calendar months (i.e. December to February in respect of March).
42. Disclosure regarding Code, Subcode as format given in Letter no. 378/PCL/CA/N-314/V-2 Dated 10.09.2024 has been given as annexure.
43. Amount paid to UPPTCL towards Bay Charges during the F.Y. 2025-26 has been dealt as under:
1. The amount paid for Bay Charges out of own funds has been charged to P&L A/c.
2. The amount paid for Bay Charges out of Consumer Contributions has been adjusted against Liabilities towards Deposit Works.
44. Ratio analysis of the company is given below:

S.No.	Particulars	Formula	Numerator	Denominator	Ratio			
					25-26	24-25	Difference	Basis
1	Current Ratio	Current Assets/Current Liabilities	Current Assets includes	Current Liabilities includes	0.84	0.97	-0.13	Times
			-Inventory	-Trade Payables				
			-Trade Receivable	-Short term debt(current LTB)				
			-Cash & Cash equivalents	-Outstanding Expenses				
			-Bank Balance	-Provision for taxation				
			-Loans & Advances	-Other current liabilities				
			-Receivables/Accruals					
-Other current assets								
2	Debt-Equity Ratio	Total Debt/Equity or Shareholder's fund	Debt includes	Equity Includes	2.72	2.45	0.27	Times
			-Short term debt (current LTB)	-Equity Share Capital				
			-Long term debt	-Accumulated profits				
			-Other fixed obligation					
3	Debt Service Coverage Ratio	Earning available for debt service/Interest plus Instalments	Earnings available for debt service includes	Denominator includes	0.30	0.50	-0.20	Times
			-Net profit after tax	-Interest				
			-depreciation	-Principal				
			-Amortisation					
			-Interest					
			-Other non-cash/non-operating Expenses & Incomes					
			- Provision for Doubtful Debt					
- Exceptional Items								

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			- Remeasurements of Defined Benefit Plans					
4	Return on Equity	Net profit available for equity shareholders/Equity Shareholder's fund	Net profit available for Equity shareholder's includes	Equity Shareholder's fund includes	-60.61%	-57.29%	-3.32%	Percent
			-Net profit after taxes minus Preference Shareholder's dividend	-Equity Share Capital				
5	Inventory Turnover Ratio	Cost of Goods sold/Average Inventory	Cost of goods sold includes	-Accumulated profits Denominator includes	N.A.	N.A.		
			-Revenue from operation minus gross profit	-Average Inventory				
6	Trade Receivable Turnover Ratio	Credit sales/Average account receivables	Credit sales includes	Denominator includes	0.43	0.45	-0.02	Times
			-Revenue from operation	-Average Trade Receivable				
7	Trade Payable Turnover Ratio	Credit purchases/Average account payables	Credit purchase includes	Denominator includes	1.59	1.61	-0.02	Times
			-Cost of power purchased	-Average Trade payables				
8	Net Capital Turnover Ratio	Total Sales/Average Working Capital	Total Sales includes -Revenue from operation	Working Capital includes current assets minus current liabilities	-5.52	8.77	-14.29	Times
				- Current Assets				
				- Current Liabilities				
				Closing Working Capital				
				- Current Assets (Opening)				
				- Current Liabilities (Opening)				
9	Net Profit Ratio	Net Profit x 100/Sales	Net profit includes	Sales includes	-26.94%	-32.00%	5.07%	Percent
			Net profit after tax	-Revenue from operation				
10	Return on Capital Employed	EBIT x 100/ Capital Employed	EBIT includes	Capital employed includes	-10.60%	-10.50%	-0.10%	Percent
			-Earnings before interest & tax	-Total Assets minus Current Liabilities				
			-Profit before tax	-Total Asset				
			-Interest	-Current Liabilities				
11	Return on Investment	Return x 100/Owner's equity or fund invested in business	Return includes	Owner's Equity or Fund Invested	N.A.	N.A.		Percent
			-Return from investments					

45. 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.
46. 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.
47. 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".
 48. The claim for funding of the targeted takeover of Company's losses is calculated by holding company (UPPCL) on the basis of 'Operational Funding Requirements'(OFR) of the DISCOMs.
 49. During the financial year 2025-26, the Company received financial assistance amounting to ₹ 267.56 crore from the Government of Uttar Pradesh pursuant to Go UP towards reimbursement of 100% tariff rebate allowed to PTW (Private Tube Well) consumers and Rs. 306.47 against Power loom dues. Considering the nature and substance of the transaction, the aforesaid amount has been adjusted against Consumer Receivables (Sundry Debtors).
 50. Revenue against theft assessment cases is recognized on realization basis instead of accrual basis due to significant uncertainty in collection arising from legal disputes, disputed assessments, and low recovery rates. The accounting treatment is based on the principle of prudence and reasonable certainty of realization.



Chief Financial Officer



Director (Finance)
DIN :- 05297051



Company Secretary



Director (Technical)
DIN :- 06455119



Managing Director
DIN :- 09764633



Ashish A Agrawal
M. No. 401303
Partner

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)	36,175.249
B	Transmission Losses(MkWh)	5,525.596
C	Net Input Energy (MkWh)	30,649.653
D	Energy Sold(MkWh)	30,649.653
E	Revenue from Sale of Energy (Rs. Cr.)	20,837.13
F	Adjusted Revenue from Sale of Energy on Subsidy Received basis (Rs. Cr.)	18,015.58
G	Opening Debtors for Sale of Energy (Rs. Cr.)	37,549.13
H	Closing Debtors for Sale of Energy (Rs. Cr.)	39,709.50
I	Adjusted Closing Debtors for sale of Energy (Rs. Cr.)	39,175.36
J	Collection Efficiency (%)	86.46
K	Units Realized (Mkwh) = [Energy Sold*Collection efficiency]	26,499.39
L	Units Unrealized (Mkwh)= [Net Input Energy-Units Realized]	9,675.86
M	AT&C Losses (%) = [{ Units Unrealized/Net Input Energy}*100]	26.75

Table 2

Details of Subsidy Booked and received		Amount (in Cr.)
1	Subsidy Booked during the year (Rs. Cr.)	4,294.91
2	Subsidy received during the year (Rs. Cr.)	4,294.91
i)	Subsidy received against subsidy booked for current year (Rs. Cr.)	
ii)	Subsidy received against subsidy booked for previous years (Rs. Cr.)	

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

Vidyut Nagar, Bhikharipur, BLW, Varanasi.

CIN:U31200UP2003SGC027461

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st MARCH, 2026

Particulars		(₹ in Crores)	
		AS AT 31.03.2026	AS AT 31.03.2025
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) Before Taxation & Exceptional items		
	Adjustment For:	(4,454.07)	(5,101.57)
a	Depreciation		
b	Interest & Financial Charges	1,275.87	1,173.57
c	Bad Debts & Provision	2,174.40	2,380.32
d	Interest Income	4,025.40	6,173.56
	Sub Total	55.47	62.73
	Operating Profit Before Working Capital Change	7,531.14	9,790.18
	Adjustment for:	3,077.07	4,688.61
a	(Increase)/Decrease in Inventories		
b	(Increase)/Decrease in Trade Receivable	(135.53)	(254.26)
c	(Increase)/Decrease in Other Current Assets	(3273.76)	(3,778.46)
d	(Increase)/Decrease in Financial assets-others	22.39	(184.46)
e	Increase/(Decrease) in Other financial Liab.	(761.35)	128.65
f	Increase/(Decrease) in Financial Liabilities-Borrowings	460.41	389.77
g	Increase/(Decrease) in Trade Payable	1,178.11	1,613.72
h	(Increase)/Decrease in Bank balance other than cash	3,057.43	1,345.00
i	Increase/(Decrease) Provisions	(1.06)	(0.41)
	Sub Total		
	NET CASH FROM OPERATING ACTIVITIES (A)	546.64	(740.45)
B	CASH FLOW FROM INVESTING ACTIVITIES	3,623.71	3,948.16
a	Decrease (Increase) in Property, Plant & Equipment		
b	(Increase)/Decrease in Investments	(2,197.98)	(2,867.79)
c	Decrease/(Increase) in Loans & Other financial assets Non-current Assets	-	-
d	Interest Incomes	1,152.86	726.96
e	Decrease (Increase) in Intangible assets	(55.47)	(62.73)
f	Decrease (Increase) in Intangible assets under development	1.67	(0.00)
g	Decrease (Increase) in Asset not in possession	-	-
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES	(1,098.92)	(2,203.56)
a	Proceeds from Borrowing		
b	Proceeds from Share Capital	(3,132.09)	(3,671.01)
c	Proceed from other equity	2,870.38	3,821.38
d	Other long term liabilities	(31.71)	487.72
e	Interest & Financial Charges	17.99	(15.66)
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(2,174.40)	(2,380.32)
	NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(2,449.83)	(1,757.89)
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	74.96	(13.29)
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note no.11A)	801.97	740.30


- (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


Director (Finance)
DIN :- 05297051


Company Secretary


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09764633



ASHISH AGRWAL
M. No. 40303