



INDEPENDENT LIMITED REVIEW REPORT

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

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

Dear Sir,

Re: Limited Review Report of the Standalone Un-audited Financial Results for the Quarter ended 30th June, 2024 and year to date 1st April, 2024 to 30th June, 2024.

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 ended 30th June, 2024

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 Indian 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 unaudited 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 Standalone Un-audited financial results prepared in accordance with the 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.

EMPHASIS OF MATTER

There is increase in Trade Receivables from previous year to quarter ended 30th June, 2024. During the quarter under review revenue from sale of power is Rs. 4390.40 crore whereas total trade receivables is increased from Rs. 37922 crore as on 31.03.2024 to 39819 crore as on 30.06.2024.

For **RAM K RAJ & ASSOCIATES**
Chartered Accountants
FRN- 002093C


CA Kaustabh Garg
(Partner)

M.No.: 411595
Date: 31.07.2024
Place: Varanasi
UDIN: 24411595BKESIF3084



- Head Office - B-38/46-44 Mohinikunj Colony, Mahmoorganj, Varanasi
- Mumbai - B - 1902, Mahindra Splendour LBS Marg, Bhandup West
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PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 30.06.2024

(₹ in Crore)

Particulars	Note No.	3 Months ended	Preceding 3	Corresponding 3	For the Year ended
		30.06.2024	Months ended	months ended	
		Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations					
II Other Income	18	4,390.40	5,077.41	3,141.53	14,711.83
III Total Income (I+II)	19	1,681.42	1,273.14	1,813.43	7,314.88
IV EXPENSES		6,071.82	6,350.55	4,954.96	22,026.71
1 Purchases of Stock-in-Trade (Power Purchased)					
2 Employee Benefits Expense	20	5,181.88	3,595.51	4,352.29	16,686.76
3 Finance Costs	21	219.66	166.44	185.32	658.33
4 Depreciation and Amortization Expenses	22	598.90	691.50	618.97	2,598.81
5 Administrative, General & Other Expenses	23	282.68	199.44	249.47	932.04
6 Repair and Maintenance	24	87.63	493.98	68.24	771.57
7 Bad Debts & Provisions	25	134.46	278.83	88.94	634.54
8 Other Expenses	26	868.22	-2,484.93	1,488.29	3,472.98
Total Expenses (IV)					
V Profit/(Loss) before Exceptional Items and Tax (III-IV)		7,353.43	2,940.77	7,051.52	25,755.03
VI Exceptional Items		-1,281.61	3,409.78	-2,096.56	-3,728.32
VII Profit/(Loss) before Tax (V+/-)VI)	27	0.00	-31.83	0.00	-31.83
VIII Tax expense:		-1,281.61	3,377.95	-2,096.56	-3,760.15
(1) Current tax					
(2) Deferred tax		0.00	0.00	0.00	0.00
IX Profit (Loss) for the period from continuing operations (VII-VIII)		-1,281.61	3,377.95	-2,096.56	-3,760.15
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)		-1,281.61	3,377.95	-2,096.56	-3,760.15
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)		0.00	-16.70	0.00	-16.70
(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)		-1,281.61	3,361.25	-2,096.56	-3,776.85
XVI Earnings per equity share (continuing operation) :					
(1) Basic		-48.61	119.94	-80.97	-143.82
(2) Diluted		-48.61	119.94	-80.97	-143.82
XVII Earnings per equity share (for discontinued operation) :					
(1) Basic					
(2) Diluted					
XVIII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic		-48.61	119.94	-80.97	-143.82
(2) Diluted		-48.61	119.94	-80.97	-143.82
Material Accounting Policies of Standalone Financial Statement	1				
Notes on Accounts of Standalone Financial Statement	28				
Note 1 to 28 form integral part of Accounts.					

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


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :- 09764633


Director (Technical)
DIN :- 06455119


Date :- 31.07.2024
Place :- Varanasi
UDIN :- 24411595BKESIF3084



**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

**CIN:U31200UP2003SGC027461
STATEMENT OF CHANGES IN EQUITY**

A. EQUITY SHARE CAPITAL AS AT 30.06.2024

(₹ In Crore)

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	980.02	0.00	29,004.58

B. OTHER EQUITY AS AT 30.06.2024

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	1233.59	3108.56	0.00	0.00	(22895.66)	(18553.51)
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	-1,281.61	-1,281.61
Net Total Comprehensive Income/(Loss) for the Year	0.00	0.00	0.00	0.00	-1,281.61	-1,281.61
Addition during the Year	0.00	36.54	0.00	0.00	0.00	36.54
Reduction during the Year	0.00	-52.46	0.00	0.00	0.00	-52.46
Share Application Money Received	1,069.46	0.00	0.00	0.00	0.00	1,069.46
Share Allotted against Application Money	-980.02	0.00	0.00	0.00	0.00	-980.02
Balance at the end of the reporting period	1,323.03	3,092.64	0.00	0.00	-24,177.27	-19,761.60
Net Balance at the end of the reporting period						-19761.60

(₹ In Crore)

A. EQUITY SHARE CAPITAL AS AT 31.03.2024

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
25,193.58	2,830.99	0.00	28,024.56

B. OTHER EQUITY AS AT 31.03.2024

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	692.00	2,863.95	0.00	0.00	-19,118.81	-15,562.86
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	692.00	2,863.95	0.00	0.00	-19,118.81	-15,562.86
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	-3,760.15	-3,760.15
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	-16.70	-16.70
Net Total Comprehensive Income/(Loss) for the Year	0.00	0.00	0.00	0.00	-3,776.85	-3,776.85
Addition during the Year	0.00	244.61	0.00	0.00	0.00	244.61
Share Application Money Received	3,372.58	0.00	0.00	0.00	0.00	3,372.58
Share Allotted against Application Money	-2,830.99	0.00	0.00	0.00	0.00	-2,830.99
Balance at the end of the reporting period	1,233.59	3,108.56	0.00	0.00	-22,895.66	-18,553.51
Net Balance at the end of the reporting period						(18553.51)

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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

**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 30.07.2024.

(e) **Functional and presentation currency**

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

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(f) Use of estimates and management judgments

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

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

(g) Current and non-current classification

- The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for the last twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

3. MATERIAL ACCOUNTING POLICIES

I- PROPERTY, PLANT AND EQUIPMENT

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

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

II- CAPITAL WORK-IN-PROGRESS

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

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

III- INTANGIBLE ASSETS

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

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

IV- DEPRECIATION

- (a) In terms of Part-B of Schedule-II of the Companies Act, 2013, the company has followed depreciation rate/useful life using the straight line method and residual value of Property, Plant and Equipment as notified by the UPERC Tariff Regulations.

In case of change in rates/useful life and residual value, the effect of change is recognized prospectively.

- (b) Depreciation on additions to/deductions from Property, Plant and Equipment during the period is charged on Pro rata basis.

V- STORES & SPARES

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

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

VI- REVENUE/ EXPENDITURE RECOGNITION

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

VII- POWER PURCHASE

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

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

VIII- EMPLOYEE BENEFITS

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

IX- PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

X- GOVERNMENT GRANT, SUBSIDIES AND CONSUMER CONTRIBUTIONS

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

XI- FOREIGN CURRENCY TRANSACTIONS

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

XII- DEFERRED TAX LIABILITY

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

XIII- CASH FLOW STATEMENT

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

XIV- FINANCIAL ASSETS

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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

XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

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XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

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

Subsequent Measurement:

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

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

XVI- MATERIAL PRIOR PERIOD ERROR

Material prior period errors are corrected retrospectively by restating the comparative amount for the prior periods presented in which the error occurred. If the error 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 :- 09618850



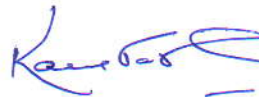
Company Secretary



Director (Technical)
DIN :- 06455119



Managing Director
DIN :- 09764633



Date :- 31.07.2024

Place :- Varanasi

UDIN :- 24411595BRESIF3084

**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

PROPERTY, PLANT & EQUIPMENT

NOTE-2

Particulars	Gross Block			Depreciation				Net Block		
	AS AT	Addition	Adjustment/ Deletion	AS AT	AS AT	Addition	Adjustment/ Deletion	AS AT	AS AT	AS AT
	01.04.2024			30.06.2024	01.04.2024			30.06.2024	30.06.2024	30.06.2024
Land & Land Rights	1.04	0	0	1.04	0	0	0	0	1.04	1.04
Buildings	343.19	0	1.61	341.58	104.9	2.86	0	107.76	233.82	238.29
Other Civil Works	15.45	0	0	15.45	1	0.13	0	1.13	14.32	14.45
Plant & Machinery	13583.29	9.17	180.42	13412.04	3114.35	178.14	43.75	3248.74	10163.3	10468.94
Lines, Cable Networks etc.	9955.73	3.63	4.03	9955.53	3702.33	131.41	0.51	3833.23	6122.3	6253.4
Vehicles	1.57	0	0	1.57	1.42	0.02	0	1.44	0.13	0.15
Furniture & Fixtures	4.21	0	0	4.21	1.82	0.07	0	1.89	2.32	2.39
Office Equipments	66.42	0.8	0	67.22	20.4	2.51	0	22.91	44.31	46.02
Total	23,970.90	13.80	186.06	23,798.64	6,946.22	315.14	44.26	7,217.10	16,581.54	17,024.68

PROPERTY, PLANT & EQUIPMENT

NOTE-2

Particulars	Gross Block			Depreciation				Net Block		
	AS AT	Addition	Adjustment/ Deletion	AS AT	AS AT	Addition	Adjustment/ Deletion	AS AT	AS AT	AS AT
	01.04.2023			31.03.2024	01.04.2023			31.03.2024	31.03.2024	31.03.2024
Land & Land Rights	1.04	0	0	1.04	0	0	0	0	1.04	1.04
Buildings	312.57	30.62	0	343.19	94.31	10.59	0	104.9	238.29	218.26
Other Civil Works	15.41	0.04	0	15.45	0.75	0.25	0	1	14.45	14.66
Plant & Machinery	12644.76	1902.02	963.49	13583.29	2610.89	648.62	145.16	3114.35	10468.94	10033.87
Lines, Cable Networks etc.	9396.56	583.59	24.42	9955.73	3241.89	462.7	2.26	3702.33	6253.4	6154.67
Vehicles	1.57	0	0	1.57	0.98	0	-0.44	1.42	0.15	0.59
Furniture & Fixtures	3.59	0.62	0	4.21	1.37	0.18	-0.27	1.82	2.39	2.22
Office Equipments	65.77	0.67	0.02	66.42	16.55	3.87	0.02	20.4	46.02	49.22
Total	22,441.27	2,517.56	987.93	23,970.90	5,966.74	1,126.21	146.73	6,946.22	17,024.68	16,474.53

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

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2024	Additions	Deductions/ Adjustments	Capitalised During the Period	AS AT 30.06.2024
Capital Work in Progress	3,282.44	436.99	0.00	-13.80	3,705.63
Advance to Supplier/Contractor	941.16	94.63	-18.79	0.00	1,017.00
Total	4,223.60	531.62	-18.79	-13.80	4,722.63

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2023	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2024
Capital Work in Progress	1,955.82	3,844.18	0.00	-2,517.56	3,282.44
Advance to Supplier/Contractor	825.24	356.76	-240.84	0.00	941.16
Total	2,781.06	4,200.94	-240.84	-2,517.56	4,223.60

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

Intangible Assets

Note- 4A

Particulars	Gross Block			Amortisation			Net Block			
	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 30.06.2024	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 30.06.2024	AS AT 30.06.2024	AS AT 31.03.2024
Software	45.62	0.00	0.00	45.62	21.27	0.00	0.00	21.27	24.35	24.35
Total	45.62	0.00	0.00	45.62	21.27	0.00	0.00	21.27	24.35	24.35

Intangible Assets

Note- 4A

Particulars	Gross Block			Amortisation			Net Block			
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 01.04.2023
Software	45.30	0.32	0.00	45.62	14.43	6.84	0.00	21.27	24.35	30.87
Total	45.30	0.32	0.00	45.62	14.43	6.84	0.00	21.27	24.35	30.87

Intangible Assets under Development

Note 4B

Particulars	Gross Block			AS AT 30.06.2024
	AS AT 01.04.2024	Addition	Adjustment/ Capitalised	
Software	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

Intangible Assets under Development

Note 4B

Particulars	Gross Block			AS AT 31.03.2024
	AS AT 01.04.2023	Addition	Adjustment/ Capitalised	
Software	0.30	0.02	0.32	0.00
Total	0.30	0.02	0.32	0.00

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

CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

Note-5

(₹ in Crore)

Particulars	AS AT 30.06.2024	AS AT 31.03.2024
Receivable from Govt. of U.P (Aatmnirbhar Scheme) Non Current	4,748.42	4,748.42
Total	4,748.42	4,748.42

INVENTORIES

Note-6

(₹ in Crore)

Particulars	AS AT 30.06.2024	AS AT 31.03.2024
(a) Stores and Spares		
Stock of Materials - Capital Works	963.93	735.92
Stock of Materials - O&M	95.73	95.73
(b) Others*		
	1,059.66	831.65
	17.60	43.26
	1,077.26	874.91
Total	1,077.26	874.91

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-7

(₹ in Crore)

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
Trade Receivables outstanding from Customers on account of Sale of Power				
Secured & Considered goods	502.11		491.38	
Unsecured & considered good	22,081.09		21,121.26	
Unsecured & Credit Impaired	12,910.00	35,493.20	12,105.74	33,718.38
Trade Receivables outstanding from Customers on account of Electricity Duty				
Secured & Considered goods	61.19		61.26	
Unsecured & considered good	2,690.87		2,633.25	
Unsecured & Credit Impaired	1,573.25	4,325.31	1,509.26	4,203.77
Sub-Total				
Allowance for Bad & Doubtful Debts		39,818.51		37,922.15
Total		-14,483.25		-13,615.00
		25,335.26		24,307.15

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

Note-8-A

(₹ in Crore)

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
(a) Balance with Banks				
In Current & Other Account				
Dep. with original maturity upto 3 months	757.82		725.38	
(b) Cash/ Cheques/ Drafts in Hand		757.82		725.38
Cash in Hand (Including Stamps in Hands)	20.98		14.24	
Cash imprest with Staff	1.42	22.40	0.68	14.92
Total		780.22		740.30

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Note-8-B

(₹ in Crore)

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
Deposit with original maturity of more than 3 months but less than 12 months				
A. Earmarked Balances				
B. Other than Earmarked Balances		0.89		0.89
Total		0.89		0.89

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

Note-9

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
Receivables (unsecured)				
Uttar Pradesh Government				
Receivable from Govt. of UP (Aatmnirbhar Scheme)		421.34		414.88
UPRVUNL		697.60		930.14
Receivable -UPRVUNL				
Payable -UPRVUNL	0.05		0.05	
UPPTCL		0.05		0.05
Receivable -UPPTCL				
Payable -UPPTCL	5.95		5.95	
Other Subsidiaries of Holding Company (UPPCL)		5.95		5.95
KESCO				
PVVNL	4.27		4.27	
Provision on Subsidiaries (Unsecured)	6.86		6.92	
Employees (Receivables)		11.13		11.19
Allowances for Doubtful receivables from Employees	33.37		33.29	
Other Receivables	-25.25	8.12	-25.26	8.03
Receivable on account of Loan (Unsecured)		40.43		40.44
UPPCL (Loan & Other (Unsecured))		176,949.02		170,326.27
Less: Liabilities against Loan (Unsecured)		-176,812.60		-170,075.33
Total		1,321.04		1,661.62

OTHER CURRENT ASSETS

Note-10

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
Advances (Unsecured/Considered Good)				
Suppliers/Contractors		0.52		0.73
Less: Allowances for Doubtful Advances		-0.05		-0.07
Tax Deducted at source		0.47		0.66
Tax Collected at Source		8.05		8.04
Misc. Recovery		29.16		29.16
Income Accrued & but not Due				
Prepaid Expenses		0.44		0.48
Inter Unit Transfers		0.14		0.14
		654.23		519.64
Total		692.49		558.12

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

**CIN:U31200UP2003SGC027461
EQUITY SHARE CAPITAL**

Note-11

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
(A) AUTHORISED :				
400000000 (Previous Year 400000000 respectively) Equity shares of par value of Rs. 1000/- each				
(B) ISSUED SUBSCRIBED AND FULLY PAID UP		40,000.00		40,000.00
290045783 (Previous Year 280245622) Equity shares of par value Rs. 1000/- each		29,004.58		28,024.56
Total		29,004.58		28,024.56

- a) During the year, The Company has issued 9800161 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 period ended 30th June 2024 (Prev year 31st March 2024) , no dividend has been declared by board due to heavy accumulated losses.

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

Shareholder's Name	AS AT 30.06.2024		AS AT 31.03.2024	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
UPPCL & It's Nominees	290045783	100	280245622	100

e) Reconciliation of No. of Shares

No. of Shares as on 01.04.2024	Issued During the Period	Buy Back during the Period	No. of Shares as on 30.06.2024
280245622	9800161	0	290045783
No. of Shares as on 01.04.2023	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2024
251935752	28309870	0	280245622

f) Details of shareholding of promoters:

Promoter Name	AS AT 30.06.2024			AS AT 31.03.2024		
	No. of shares	%age of total shares	%age changes during the year	No. of shares	%age of total shares	%age changes during the year
UPPCL & It's Nominees	290045783	100%	NIL	280245622	100%	NIL

OTHER EQUITY

Note-12

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
A. Share Application Money (Pending For Allotment)				
As per last Financial Statement				
Add: Received during the quarter/year		1,233.59		692.00
Less: Shares allotted during the year		1,069.46		3,372.58
		-980.02	1,323.03	-2,830.89
B. Capital Reserve				
(i) Consumers Contributions towards Service Line and other charges				
As per last Financial Statement				
Prior Period Error Adjustments		2,102.13		1,982.78
Restated Opening Balance		-		-
Add: Received during the quarter/year		2,102.13		1,982.78
Less: Transfer to Statement of P&L Account		36.54		297.79
		-46.82	2,091.85	-178.44
(ii) Subsidies towards Cost of Capital Assets/Repayment of Loan				
As per last Financial Statement				
Add: Received during the quarter/year		1,006.43		881.17
Less: Transfer to Statement of P&L Account		-		147.82
Less: Transfer to Statement of P&L Account		-5.84	1,000.79	-22.56
		-	3,092.64	1,006.43
C. Surplus in Statement of P&L				
Opening Balance				3,108.58
Restated Opening Balance		-22,895.66		-19,118.81
Add: Profit/(Loss) for the year		-22,895.66		-19,118.81
Add: Other Comprehensive Income/(Loss)		-1,281.81		-3,760.15
Total			-24,177.27	-16.70
			-19,761.60	-18,553.51

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

Note-13

(₹ in Crore)

Particulars	AS AT 30.06.2024	AS AT 31.03.2024
(A) Loans directly availed by subsidiaries (Discoms)		
(1) SECURED LOANS		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-B (REC)		
Saubhagya	400.33	322.09
(ii) Power Finance Corporation Ltd.(PFC)	738.77	649.00
R-APDRP Part-B (PFC)		
IPDS	174.34	168.04
DDUGGY	311.96	289.93
(iii) Others	417.83	396.80
UPSIDC	-	-
	2,043.23	1,825.86
(B) UNSECURED LOANS/ BONDS		
9.70 % UDAY Bond / Bonds		
REC (Unsecured Loans)	1,552.35	1,552.35
PFC (Unsecured Loans)	5,412.95	5,593.87
HUDCO (Unsecured Loans)	5,490.86	5,760.66
UP GOVERNMENT LOAN (OTHERS)*	156.70	-
	-	-
	12,612.86	12,906.88
(C) BONDS/ LOANS RELATE TO DISCOMS(Secured)		
9.70% Rated Listed Bonds		
8.97% Rated Listed Bonds	1,078.23	1,118.16
10.15% Rated Listed Bonds	460.25	526.00
9.75% Rated Listed Bonds	592.28	646.13
8.48% Rated Listed Bonds	465.18	511.70
9.95% Rated Listed Bonds	281.87	322.14
	942.47	977.38
	3,820.28	4,101.51
Total	18,476.37	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 30.06.2024		AS AT 31.03.2024	
Security Deposits From Consumers				
Liability/Provision for Leave Encashment		563.30		552.64
Liability for Gratuity on CPF Employees		480.37		480.37
Liability Migration Account		252.92		252.92
		840.43		840.43
Total		2,137.02		2,126.36

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Note-15

(₹ in Crore)

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
A. Other				
Current Maturity of Long Term Borrowings*		5,386.44		5,061.18
Interest Accrued but not Due on Borrowings		91.26	5,477.70	91.26
				5,152.44
Total		5,477.70		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 30.06.2024		AS AT 31.03.2024	
Liability for Purchase of Power		10,312.94		9,224.51
Liability for Power Purchase from Others		34.58		34.58
Liability for Wheeling charges		1,579.94	11,927.46	1,564.66
				10,823.75
Total		11,927.46		10,823.75

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

Statement of Current Maturity of Long-Term Borrowings

Annexure to Note - 15

Particulars	(₹ in Crore)	
	AS AT 30.06.2024	AS AT 31.03.2024
(A) Loans directly availed by subsidiaries (Discoms)		
(1) SECURED LOANS		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-B (REC)	-	-
Saubhagya	-	78.71
(ii) Power Finance Corporation Ltd.(PFC)	-	89.77
R-APDRP Part-B (PFC)	-	-
IPDS	-	7.00
DDUGGY	-	29.37
(iii) Others	-	28.04
UPSIDC	-	-
	-	-
	-	232.89
(B) UNSECURED LOANS/ BONDS		
9.70 % UDAY Bond / Bonds	238.34	238.34
REC (Unsecured Loans)	1,913.96	1,502.52
PFC (Unsecured Loans)	2,023.97	1,962.55
HUDCO (Unsecured Loans)	10.45	-
(C) BONDS/ LOANS RELATE TO DISCOMS(Secured)		
9.70% Rated Listed Bonds	199.67	159.74
8.97% Rated Listed Bonds	263.00	263.00
10.15% Rated Listed Bonds	215.38	215.38
9.75% Rated Listed Bonds	186.07	186.07
8.48% Rated Listed Bonds	161.07	161.07
9.95% Rated Listed Bonds	174.53	139.62
	5,386.44	4,828.29
Total	5,386.44	5,061.18

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**PURVANACHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

**CIN:U31200UP2003SGC027461
OTHER FINANCIAL LIABILITIES(CURRENT)**

Note-17

(₹ in Crore)

Particulars	AS AT 30.06.2024		AS AT 31.03.2024	
Liability for Supplies/Works:				
-Capital Nature supplies/ works	1,616.74		1,458.85	
-O&M Nature supplies/ works	418.57	2,035.31	410.98	1,869.83
Deposits & Retentions :				
- From Suppliers & others	1,392.45		1,376.10	
- For Electrification works	654.61	2,047.06	620.93	1,997.03
Liability towards CPF Trust:				
-UPPCL CPF Trust	9.82		12.33	
-Provision for interest on CPF	-	9.82	1.03	13.36
Liabilities towards UP Power Sector Employees Trust:				
-Provident Fund	301.06		129.29	
-Pension & Gratuity on GPF	83.98		86.34	
-Provision for interest on GPF	-	385.04	188.03	403.66
Provision for Loss incurred by CPF Trust		219.21		219.21
Provision for Loss incurred by GPF Trust		260.97		260.97
Gratuity on CPF		4.49		4.49
Liability for Leave Encashment		23.56		24.85
Staff related liabilities		251.73		251.06
Interest on Security Deposit from Consumer		75.38		66.07
Sundry Liabilities		138.49		121.40
Electricity Duty & other levies payable to govt.		2,363.61		2,300.30
Liabilities for Expenses		41.98		42.73
Other Liabilities Payable to:				
-Uttar Pradesh Power Corporation Limited	63.73		82.72	
-Madhyanchal Vidyut Vitran Nigam Limited	79.91		79.16	
-Dakshinanchal Vidyut Vitran Nigam Limited	22.28		19.35	
-Kesco				
Total		165.92		181.23
		8,022.57		7,756.19

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

REVENUE FROM OPERATIONS (GROSS)

Note-18

Particulars					(₹ in Crore)	
	3 Months ended 30.06.2024		Preceding 3 Months ended 31.03.2024		Corresponding 3 months ended previous year 30.06.2023	
						For the Year ended 31.03.2024
Large Supply Consumer						
Industrial	470.21		666.75		439.92	2,107.60
Irrigation	71.11		54.62		71.41	377.25
Public Water Works	131.82	673.14	231.11	952.48	82.83	479.82
					594.16	2,964.67
Small & Other Consumers						
Domestic	2,236.54		2,280.03		1,451.88	8,571.61
Commercial	821.09		624.53		648.17	2,639.03
Industrial Low & Medium Voltage	127.13		122.59		94.58	410.45
Public Lighting	71.43		116.88		45.72	246.36
STW & Pump Canals	155.67		425.53		99.04	690.57
PTW & Sewage Pumping	297.64		212.35		137.32	756.65
Miscellaneous Charges form Consumers	7.76		-75.60		70.66	13.87
Energy Internally Consumed	-		334.83		-	334.83
Electricity Duty	241.25	3,958.51	228.10	4,269.24	168.59	2,715.96
Other Operating Revenue						841.87
Extra State Consumer	-		58.42		-	58.42
Cross Subsidy from open access consumers	-	-	25.37	83.79	-	25.37
					-	83.79
Less: Electricity Duty	4,631.65		5,305.51		3,310.12	15,553.70
	-241.25		-228.10		-168.59	-841.87
Total	4,390.40		5,077.41		3,141.53	14,711.83

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

OTHER INCOME

Note-19

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the period ended 30.06.2024	For the Year ended 31.03.2024
(a) Subsidy :					
(i) Tariff Subsidy					
Agriculture or RE Subsidy from Govt. of U.P.	162.95	147.64	125.90	162.95	513.40
Revenue Subsidy from Govt. of U.P.	814.75	938.98	723.91	814.75	3,288.97
Subsidy against Electricity Duty	176.53	214.96	137.70	176.53	615.01
Subsidy from Govt. against UPERC order	0.00	0.00	0.00	0.00	-59.01
(ii) Other Subsidy					
Subsidy for Operational Losses	515.66	667.03	549.10	515.66	2,752.38
Subsidy against UDAY	0.00	25.37	20.24	0.00	108.32
Subsidy Under Atmnrirbhar Bharat Scheme	0.00	1,669.89	-768.15	1,669.89	0.00
(b) Interest from :					
Loans to Staff	0.00	0.01	0.00	0.00	0.00
Fixed Deposits	5.08	5.54	1.45	5.08	11.68
Income Tax Refund	0.00	5.08	0.00	5.08	11.68
(c) Other non operating income					
Late Payment Surcharges	0.00	-20.55	15.65	0.00	0.00
Income from Contractors/Suppliers	6.29	5.64	4.59	6.29	18.09
Rental from Staff	0.06	0.38	0.00	0.06	0.38
Miscellaneous Income/ Receipts	0.10	56.29	2.35	0.10	65.66
Assessment for Theft & Malpractices	0.00	6.45	0.00	6.45	0.00
Total	1,681.42	1,273.14	1,813.43	1,681.42	7,314.88

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

PURCHASE OF POWER

Note-20

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
Transmission Charges	271.27	183.63	216.59	860.13
Power Purchase from UPPCL	4,910.61	3,411.88	4,135.70	15,824.45
PURCHASE FROM OTHERS	-	-	-	2.18
Total	5,181.88	3,595.51	4,352.29	16,686.76

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
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EMPLOYEE BENEFIT EXPENSES

Note-21

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
Salaries & Allowances				
Dearness Allowances	135.22	139.10	123.31	522.73
Other Allowances	64.80	65.19	50.35	230.28
Bonus/Ex.Gratia	7.68	7.95	7.33	29.71
Medical Expenses (Reimbursement)	0.02	0.90	0.23	1.66
Earned Leave Encashment	2.24	4.38	1.79	9.60
Compensation	3.89	86.32	1.03	92.92
Staff Welfare Expenses	-	0.11	-	0.39
Pension & Gratuity	0.09	0.25	0.02	0.31
Other Terminal Benefits	6.83	38.44	7.22	77.37
Interest on GPF (General Provident Fund)	12.57	17.86	11.88	55.61
Interest on CPF (Contributory Provident Fund)	-	22.36	-	20.77
Gratuity (CPF)	-	0.90	-	0.50
Sub Total				
Expense Capitalised	233.34	383.76	203.16	-16.70
Total	-13.68	-217.32	-17.84	1,025.15
	219.66	166.44	185.32	-366.82
				658.33

FINANCE COST

Note-22

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
(a) Interest on Loans				
Working Capital				
Less- Rebate of Timely Payment of Interest	1.50	0.04	0.51	2.28
(b) other borrowing costs				
Finance Charges/Cost of Raising Fund	-	0.04	-	2.28
Bank Charges	4.23	0.19	-	-
Guarantee Charges	0.14	0.88	3.26	0.29
(c) Interest on Loans				
Interest on Bonds	-	1.07	-	12.92
PFC	167.33	230.14	167.03	-
REC	208.06	237.03	217.08	733.73
Interest to Consumers	208.33	214.63	222.50	924.30
Interest/Stamp Duty on Bill Discounted for PP	9.31	8.59	8.59	890.94
Total				
	593.03	690.39	615.20	2,583.32
	598.90	691.50	618.97	2,598.81

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

CIN:U31200UP2003SGC027461

DEPRECIATION AND AMORTIZATION EXPENSE

Note-23

(₹ in Crore)

Particulars	3 Months ended 30.06.2024		Preceding 3 Months ended 31.03.2024		Corresponding 3 months ended previous year 30.06.2023		For the Year ended 31.03.2024		
Depreciation on :-									
Buildings									
Other Civil Works		2.86		0.99		2.61		10.62	
Plant & Machinery		0.13		-0.14		0.13		0.25	
Lines Cables Networks etc.		178.14		161.28		165.64		655.84	
Vehicles		131.41		89.90		124.05		455.45	
Furnitures & Fixtures		0.02		-0.07		0.02		-	
Office Equipments		0.07		0.01		0.06		0.18	
Intangible Assets		2.51		-3.52		2.46		3.87	
Equivalent amount of dep. on assets aquired out of the consumer's contribution & GoUP subsidy		-		5.14		1.70		6.84	
Capital Expenditure Assets not pertains to Corporation/Nigam		-52.46	262.68	-52.00	201.59	-49.23	247.44	-201.01	932.04
					-2.15		2.03		-
Total			262.68	199.44		249.47		932.04	

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

CIN:U31200UP2003SGC027461

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

Note-24

(₹ In Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
Rent	0.79	0.86	0.29	1.87
Insurance	0.13	0.20	0.21	1.12
Communication Charges	0.85	2.55	2.33	6.94
Legal Charges	0.57	3.73	1.02	6.93
Auditors Remuneration & Expenses	0.10	0.65	-	1.10
Consultancy Charges	0.33	0.93	1.57	4.63
Technical Fees & Professional Charges	0.73	15.99	10.56	36.59
Travelling & Conveyance	3.94	5.96	3.79	18.12
Printing & Stationary	0.93	1.93	0.68	4.68
Advertisement Expenses	0.18	0.80	0.10	1.65
Electricity Charges	-	334.83	-	334.83
Miscellaneous Expenses	53.72	87.99	32.59	228.78
Expenses incurred for Revenue Realisation	24.05	33.76	12.43	106.62
Compensation	1.30	3.80	2.67	11.52
Fees & Subscription	0.01	-	-	6.19
Total	87.63	493.98	68.24	771.57

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

CIN:U31200UP2003SGC027461

REPAIRS AND MAINTENANCE

Note-25

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
Plant & Machinery	1.29	157.64	5.96	172.70
Buildings	0.67	4.65	0.35	5.92
Other Civil Works	0.08	1.78	0.35	2.85
Lines, Cables Networks etc.	132.36	114.65	82.10	452.19
Vehicles - Expenditure	-	-	1.94	12.13
Less: Transferred to different Capital & O&M Works/ Administrative Exp.	-	134.40	-	278.72
Furnitures & Fixtures	-	-	-1.94	88.76
Office Equipments	0.06	-0.08	0.08	-12.13
Transferred to different Capital & O&M Works/ Administrative Exp.	-	0.19	0.10	0.88
Total	134.46	278.83	88.94	634.54

BAD DEBTS & PROVISIONS

Note-26

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
(A) Provision for Bad & Doubt Debts on				
(i) Current Assets				
Financial Assets- Trade Receivables	868.25	-2,499.75	1,488.25	3,473.00
Financial Assets-Others (Current)	-0.01	0.07	-0.01	-0.02
Other Current Assets	-0.02	868.22	14.75	-2,484.93
Total (A+B)	868.22	-2,484.93	1,488.29	3,472.98

EXCEPTIONAL ITEMS

Note-27

(₹ in Crore)

Particulars	3 Months ended 30.06.2024	Preceding 3 Months ended 31.03.2024	Corresponding 3 months ended previous year 30.06.2023	For the Year ended 31.03.2024
Provision for loss being incurred by GPF Trust	-	-17.30	-	-17.30
Provision for loss being incurred by CPF Trust	-	-14.53	-	-14.53
Total (A+B)	-	-31.83	-	-31.83

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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 30.06.2024 and Statement of Profit and Loss for the period ended on that date.

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

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

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

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

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

5. Accounting entries after reconciliation of Inter Unit Transaction have been incorporated in the current year. Reconciliation of outstanding balances of IUT is under progress and will be accounted for in coming years.
6. (a) The Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such Non-Current Assets. The title deeds of new Property, Plant & Equipment created/purchased after incorporation of the company, are held in the respective units where such assets were created/purchased.
- (b) Where historical cost of a discarded/ retired/ obsolete Property, Plant & Equipment is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
- (c) As provided under Part-B of Schedule II of The Companies Act, 2013, the depreciation/amortization on Property, Plant & Equipment/ Intangible Assets have been calculated taking into consideration the depreciation rate of assets as approved in the orders of UPERC (Multi Year Tariff for Distribution And Transmission) Regulations, 2019.
7. The loan taken by the Company during the period (3 Months) of financial year 2024-25 amounting to ₹1,413.09 crore through Holding Company i.e. UPPCL for and on behalf of PuVVNL. The details relating to maturity/redemption or conversion date of bonds, repayment of term loans (through UPPCL) are available with the holding company i.e. UPPCL. The details are given below:-

				(₹ In Cr.)
S.No.	Particulars	PuVVNL	UPPCL	Total
1	REC	-	771.23	771.23
2	PFC	-	474.71	474.71
3	HUDCO		167.15	167.15
	Total	-	1,413.09	1413.09

8. Capitalization of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
9. The amount of Borrowed Fund Capitalized during the period (3 Months) of Financial Year 2024-25 is NIL (Previous Year NIL).
10. (i) The Company has reviewed the policy of provision of Bad & Doubtful Debts against sale of power from FY 2021-22, in order to ensure compliance as well as accounting in accordance with the provisions contained in the Ind AS-109 and companies Act, 2013. The objective of introducing/implementing new policy is to provide a scientific approach and logical mode of calculation for creating provision on the receivable reflecting at the period end i.e. 30.06.2024. The Company has adopted simplified approach described in the above Ind AS to calculate the expected credit loss. as tabulated below:-

Note:- Following assumption/management estimate has been considered while formulating the provisioning rates:-

- a) Electricity dues/receivables from Government Consumers as at the financial year end has not been considered for provisioning towards Bad & Doubtful Debts considering that the GoUP makes the provision regularly in its budget towards payment against electricity dues/receivables

from the Departments of GoUP based on the decision taken to release payment of electricity dues/receivables centrally. Further, the Central Government's Departments generally make regular payment of electricity dues/receivables.

- b) Under age bucket upto 6 month:- As company believes that the consumers in this category are in the phase of temporary disconnection for 6 months until it becomes permanently disconnected and would pay their dues within 6 months from the date of being temporarily disconnected based on the collection efforts and initiatives being taken. The chances of recovery during this period are significantly higher. Therefore it has been assumed that the expected loss amount would be zero in this age bucket.
- c) Under age bucket greater than 3 year:- As per IND AS 109 under this age bucket as per the simplified approach calculation loss amount would be the total outstanding amount which expects provisioning at the rate of 100 percent. However, based on the collection efforts and the current and future initiatives being undertaken for collection it has been decided to follow a graded provisioning over a period of four years from the FY 2022-23. Under these assumptions, in the current financial year provisioning @ 60% on trade receivables is proposed under this age bucket for F.Y. 2024 and the same would be increased by another 20% each year till F.Y. 2026. From F.Y. 2026 onwards, 100% provision would be applicable under this age bucket.
- (i) Trade receivables appearing in books of accounts are under reconciliation with arrear appearing in online billing system.
11. Bills of power purchase are being taken into account as per the bills raised by UPPCL after due verification.
12. Government dues in respect of Electricity Duty and other Levies amounting to ₹2,363.61 Cr. shown in Note no. 17 of Balance Sheet, includes ₹23.61 Cr. on account of Other Levies Payable.
13. Liability towards medical expenses and LTC has been provided to the extent established.
14. 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.
15. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with Ind-AS 33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

		(₹In Cr.)	
	Particulars	30.06.2024	31.03.2024
(a)	Net loss after tax (numerator used for calculation)	(1281.61)	(3,776.85)
(b)	Weighted average number of Equity Shares (denominator for calculating Basic EPS)	263645969	262601690
(c)	Weighted average number of Equity Shares (denominator for calculating Diluted EPS)	276876348	274937631
(d)	Basic earnings per share of ₹1000/- each	(48.61)	(143.82)
(e)	Diluted earnings per share of ₹1000/- each	(48.61)	(143.82)

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

16. Based on actuarial valuation report dt. 09.11.2000 submitted by M/s PWC to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been

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made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to GPF employees.

17. The holding Company UPPCL vide it's Board Meeting dated 14-08-2020 has decided to allocate common expenditure to subsidiaries and facility cost to power sector companies owned by GoUP with effect from the financial year 2019-20. The Company in its board meeting dated 25-09-2020 has decided to account for the expenditure of the holding company accordingly and accounted for the expenses in different heads (i.e., Employee Cost, Administrative Cost, General & Other Expenses and Repair & Maintenance as per allocation made by holding Company).
18. Amount due to Micro, Small and medium enterprises (under the MSMED Act 2006) could not be ascertained and interest thereon could not be provided for due to want of sufficient related information. However, the company is in process to obtain the complete information in this regard.
19. Debts due from Directors were Nil (previous year Nil).
20. Payment to Directors and Officers in foreign currency towards foreign tour was Nil (Previous year Nil).
21. Additional information required under the schedule-III are given below:-

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

Sl. No.	DESCRIPTION	2024-25 (Q1) (Units in M.U.)	2023-24 (Units in M.U.)
(i)	Total number of units purchased	10271.587	32929.608
(ii)	Total number of units sold	8570.245	27223.527
(iii)	Transmission & Distribution Losses	16.56%	17.33%

22. 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.
23. Related party disclosures as per Ind-AS 24:-

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

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

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

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

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 Ranvir Prasad	04.03.2024	Working	Nominee Director
3	Shri Pankaj Kumar	10.03.2021	Working	Managing Director
4	Shri Anupam Shukla	10.08.2022	Working	Nominee Director
5	Smt. Neha Sharma	02.09.2022	Working	Nominee Director

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For the period ended 30th June, 2024

6	Shri Nidhi Kumar Narang	01.06.2022	Working	Director (Finance)
7	Shri Neel Ratan Kumar	16.04.2013	Working	Nominee Director
8	Shri Amit Kumar Srivastava	24.05.2022	Working	Director (Commercial)
9	Shri Kamalesh Bahadur Singh	18.06.2022	Working	Director (Corporate Planning) and Director (P & MA) (In-Additional Charge)
10	Shri Sourajit Ghosh	18.06.2022	Working	Director (I.T.)
11	Shri G.D. Dwivedi	11.10.2023	Working	Director (Distribution)
12	Shri Abhishek Singh	03.05.2023	Working	Nominee Director
13	Shri Sandeep Kumar	21.02.2024	Working	Nominee Director
14	Shri R.P. Vaishnav	16.06.2023	Working	Nominee Director
15	Ms. Priti Arora	07.06.2024	Working	Company Secretary & Compliance Officer
16	Shri Nitin Nijhawan	01.12.2022	Working	Chief Financial Officer

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

SN	Name	Name of Post	Date of Appointment	Date of
1	Dr. Ashish Kumar Goel	Chairman	27 July 2023	Working
2	Shri Ranvir Prasad	Nominee Director	04 March 2024	Working
3	Shri Pankaj Kumar	Nominee Director	10 March 2021	Working
4	Shri Shambhu Kumar	Managing Director	08 October 2022	Working
5	Shri Anupam Shukla	Nominee Director	04 Nov. 2022	Working
6	Smt. Annapurna Garg	Women Director	29 August 2022	Working
7	Shri Nidhi Kumar Narang	Nominee Director	01 June 2022	Working
8	Shri Santosh Kumar Jadia	Director (Finance)	23 May 2022	Working
9	Shri Rajendra Prasad	Director (Commercial)	27 May 2022	Working
10	Shri Ravindra Kumar Jain	Director (P & A)	10 October 2023	Working
11	Shri Jitendra Nalwava	Director (Technical)	08 January 2024	Working
12	Shri Rameshwar Prasad	Nominee Director	13-Jun-2023	Working
13	Shri Sandeep Kumar	Nominee Director	21-Feb-2024	Working
14	Shri S.C. Tiwari	Company Secretary	01 Sept. 2015	Working
15	Shri Amit Rohila	Chief Financial Officer	13 January 2023	25 June 2024
16	Shri Santosh Kumar Mishra	Chief Financial Officer	25 June 2024	Working

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

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

(e) Post employment benefit plans: -

i. U.P. State Power Sector Employees Trust

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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	
		2024-25 (Q1)	2023-24	2024-25 (Q1)	2023-24
1.	Purchase of power	4,910.61	15,824.45	-	-
2.	Loan received/allocated	1,413.09	2,265.23	-	-
3.	Loan repayment/adjustment	1,445.71	5,393.92	-	-
4.	Others	-	-	3.62	3.28

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

SL NO.	Name of KMP	2024-25(Q1)		2023-24	
		Salary and	Contribution	Salary and	Contribution
1	Shri Shambhu Kumar	0.06	0.00	0.25	0.03
2	Shri Jitendra Nalwaya	0.09	-	0.05	-
3	Shri Ravindra Kumar Jain	0.05	-	0.07	-
4	Shri Rajendra Prasad	0.05	-	0.20	-
5	Shri Santosh Kumar Jadia	0.08	0.01	0.31	0.03
6	Shri Amit Rohila	0.07	0.01	0.26	0.03
7	Shri S. C. Tiwari	0.08	0.01	0.29	0.03
8	Shri Santosh Kumar	0.00	0.00	0.00	0.00
Total		0.48	0.03	1.29	1.43

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

Sl. No.	Name of the company	Nature of transaction	2024-25(Q1)		2023-24	
			2024-25(Q1)	2023-24	2024-25(Q1)	2023-24
1.	Uttar Pradesh Power Transmission Corporation Limited	Transmission Charges	271.27	860.12		

(d) Outstanding balances with related parties:-

Particulars	30 th June, 2024	31 st March, 2024
Amount Recoverable Towards loans –		
U.P. Power Corporation Ltd.	136.42	250.94
Amount recoverable other than loans –		
Pashchimanchal V.V.N.L.	6.86	6.92
KESCO	4.27	4.27
UPRVUNL	0.05	0.05
U.P. Power Transmission Corporation Ltd.	5.95	5.95
Amount payable towards loans –		
U.P. Power Corporation Ltd.	-	-
Amount payable other than loans –		

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U.P. Power Corporation Ltd.	63.73	82.72
U.P. Power Corporation Ltd.(Power Purchase)	10,312.95	9,224.51
Madhyanchal V.V.N.L.	79.91	79.16
Dakshinanchal V.V.N.L.	22.28	19.35
U.P. Power Transmission Corporation Ltd.	1,579.73	1,564.66
UP State Power Sector Employees Trust	562.03	579.89
U.P. Power Corporation C.P.F. Trust	229.03	232.98

24. **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	(₹In Cr.)	
	30.06.2024	31.03.2024
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	0.89	0.89
Variable Interest Rate Instruments- Deposits with Bank	-	-
Total	0.89	0.89
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	23,862.81	23,895.43
Variable Interest Rate Instruments- Cash Credit from Banks		
Total	23,862.81	23,895.43

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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.

25. 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.

26. 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

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have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely

27. The sale of electricity does not include electricity duty payable to the State Government amounting to ₹241.24 crore during the period(P. Y. ₹841.87 crore annual).
28. Consequent to the applicability of Ind-AS, the financial statements for the period (3 Months) ended 2024-25 have been prepared as per Ind-AS. Previous year figures have been regrouped and reclassified wherever considered necessary in conformity of Ind-AS Implementation. Further previous year figures have been restated on account of correction of material prior period error.
29. The annual accounts upto financial year 2022-23 have been adopted in annual general meeting.
30. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
31. The company availed exemption given in Ind AS 114 Regulatory Deferral accounts regarding creation of Regulatory assets, during the year in which Ind AS first adopted by the company. Hence the company has not created Regulatory Assets.
32. **Disclosure as per Ind AS 37 is as under:**

Particulars	Movement of Provisions			
	Opening Balance as on 01.04.2024	Provision made during the period	Withdrawal/Adjustment of Provision during the period	Closing Balance as on 30.06.2024
Provision for doubtful debts on sundry debtors (sale of power) (Note-7)	13,615.00	868.25	-	14,483.25
Provision for Doubtful Receivable from Employees (Note-9)	(25.26)	-	(0.01)	(25.25)
Provision for Doubtful advances (Note-10)	(0.07)	-	(0.02)	(0.05)

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

(B) Guarantee issued by the State Government in support of borrowing directly taken by the DISCOM as on 30.06.2024 is NIL whereas Guarantee taken by UPPCL (Holding Company) on behalf of DISCOM as on 30.06.2024 is ₹33,703.82 crore.

Status of Govt. Guarantee as on 30-06-2024 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	5,376.82	1,133.78
2	2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17	04-01-2017	4,699.98	1,186.60

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For the period ended 30th June, 2024

3	185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17	06-02-2017	6,510.00	1,841.00
4	286/24-1-17-2580 (Undertaking)/2016 dt. 03-03-17	03-03-2017	3,489.50	1,127.50
5	337/24-1-17-817(Bank Guarantee)/2015 dt. 17-03-17	17-03-2017	465.00	224.03
6	588/24-1-17-817 (Bank Loan)/2015 dt. 07.06.17	07-06-2017	1,500.00	333.77
7	1383/24/1/17/28P/2001 dt. 30-06-17	30-06-2017	430.00	207.17
8	767/24-1-17-1567 (Bank Loan)/2016 dt. 14.07.17	14-07-2017	299.49	75.61
9	1720/24-1-17-817 (Bank Loan)/2015 dt. 12.09.17	12-09-2017	2,000.00	500.00
10	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	500.00	240.90
11	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	105.00	50.59
12	2833/24-1-17-2580(Undertaking)/2016 dt. 24.11.17	24-11-2017	4,498.20	1,581.60
13	726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18	21-03-2018	5,491.00	1,830.70
14	2567/24-1-18-817 (Bank Loan)/2018 dt. 28.09.18	28-09-2018	2,000.00	250.00
15	2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19	02-07-2019	700.00	150.00
16	481/24-1-18-817 (Bank Loan)/2018 dt. 05.03.19	03-05-2019	2,000.00	750.00
17	830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19	15-05-2019	2,000.00	375.00
18	1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19	23-07-2019	650.00	90.00
19	2188/24-1-19-817 (Bank Loan)/2018 dt. 25.10.19	25-10-2019	350.00	175.00
20	184/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	150.00	75.00
21	183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	825.00	325.00
22	965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20	28-07-2020	20,940.00	10,088.89
23	966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20	29-07-2020	450.00	20.00
24	656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21	25-03-2021	7,000.00	3,372.60
25	1386/24-1-21-1010/2021 dt. 19.08.21	19-08-2021	5,983.00	2,882.60
26	260/24-1-22-1049-2021 dt. 21.03.22	21-03-2022	8,000.00	2,575.20
27	1002/24-1-23-1008/2022	30-03-2023	6,800.00	2,241.28
TOTAL			93,212.99	33,703.82

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

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

SL. No.	Parameters	Unit	Value
A	Total Input Energy	MU	10,271.587
B	Total expenditure	Rs. Crore	7,353.43
C	Average Cost of Supply(B/A*10)	Rs. /Kwh	7.16
D	Total Revenue from Sale of Power (Excluding Subsidy plus	Rs. Crore	5,544.63
E	Subsidy booked	Rs. Crore	1,154.23
F	Subsidy Received	Rs. Crore	1,154.23
G	Other Income (Excluding regulatory income & Uday Grant)	Rs. Crore	527.19
H	Revenue (Subsidy Received Based) (D-E+F+G)	Rs. Crore	6,071.82
I	Average Realisable Revenue (H/A*10)	Rs.	5.91
J	ACS-ARR Gap (C-I)	Rs.	1.25

(E) 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 period	Subsidy received against subsidy claimed during the period	Closing balance as on 30.06.2024
1	LMV - 1 (Domestic light and fan) and LMV - 5 (Private tube well)	0	0	1154.23	1154.23	0

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

Profit & Loss		
Table 1: Revenue Details		
	(₹ in crore)	
	2024-25	2023-24
	Qr. Ended	Year Ended
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)		
A1: Revenue from Sale of Power	4,390	14,712
A2: Fixed Charges/Recovery from theft etc.	4,390	14,653
A3: Revenue from Distribution Franchisee		0
A4: Revenue from Inter-state sale and Trading	0	58
A5: Revenue from Open Access and Wheeling		
A6: Any other Operating Revenue		
Revenue - Subsidies and Grants (B = B1+B2+B3)		
B1: Tariff Subsidy Booked	1,670	7,219
B2: Revenue Grant under UDAY	1,154	4,358
B3: Other Subsidies and Grants	0	108
Other Income (C = C1+C2+C3)	516	2,752
C1: Income booked against deferred revenue*	12	96
C2: Misc Non-tariff income from consumers (including DPS)	0	0
C3: Other Non-operating income	0	66
Total Revenue on subsidy booked basis (D = A + B + C)	11	30
Tariff Subsidy Received (E)	6,072	22,027
Total Revenue on subsidy received basis (F = D - B1 + E)	1,154	4,358
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	6,072	22,027

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

Table 2: Expenditure Details		
	2024-25	2023-24
	Qr. Ended	Year Ended
Cost of Power (G = G1 + G2+ G3)		
G1: Generation Cost (Only for GEDCOS)	5,182	16,687
G2: Purchase of Power	4,911	15,827
G3: Transmission Charges	271	860
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)		
H1: Repairs & Maintenance	2,172	9,117
H2: Employee Cost	134	635
H3: Admn & General Expenses	220	658
H4: Depreciation	88	772
H5: Total Interest Cost	263	932
H6: Other expenses	599	2599
H7: Exceptional Items	868	3490
Total Expenses (I = G + H)	0	32
	7,353	25,804
Profit before tax (J = D - I)		
K1: Income Tax	-1,281	-3,776
K2: Deferred Tax	0	0
Profit after tax (L = J - K1 - K2)	0	0
	-1,281	-3,776

Balance Sheet		
Table 3: Total Assets		
	2024-25	2023-24
	As on 30th	As on 31st
M1: Net Tangible Assets & CWIP	21,329	21,272
M2: Other Non-Current Assets	0	0
M3: Net Trade Receivables		
M3a: Gross Trade Receivable Govt. Dept.	25,335	24,307
M3b: Gross Trade Receivable Other-than Govt. Dept.	620	6,782
M3c: Provision for bad debts	39,199	31,141
M4: Subsidy Receivable	-14,483	-13,615
M5: Other Current Assets		
Total Assets (M = M1 + M2 + M3 + M4 + M5)	8,621	8,585
Table 4: Total Equity and Liabilities		
N1: Share Capital & General Reserves	29,005	28,025
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-19,762	-18,554
N3: Government Grants for Capital Assets	0	0

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N4: Non-current liabilities		
N5: Capex Borrowings	2,137	2,126
	18,476	18,834
N6a: Long Term Loans - State Govt	0	0
N6b: Long Term Loans - Banks & Fis	18,476	18,834
N6c: Short Term/ Medium Term - State Govt		
N6d: Short Term/ Medium Term - Banks & Fis		
N6: Non-Capex Borrowings	0	0
N7a: Short Term Borrowings/ from Banks/ Fis		
N7b: Cash Credit/ OD from Banks/ Fis		
N8: Payables for Purchase of Power		
N9: Other Current Liabilities	11,927	10,824
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	13,501	12,909
	55,284	54,164

Table 5: Technical Details

	2024-25 Qr. Ended	2023-24 Year Ended
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)	0	0
O1a: Hydel	0	0
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)	10,272	32,930
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	10,272	32,930
O6: Transmission Losses (MU)(Interstate & Intrastate)		
O7: Gross Energy sold (MU)		
O7a: Energy Sold to own consumers	8,570	27,224
O7b: Bulk Sale to Distribution Franchisee	8,570	27,148
O7c: Interstate Sale/ Energy Traded/Net UI Export	0	0
O7c: Interstate Sale/ Energy Traded/Net UI Export	0	76
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	10,272	32,930
Net Energy Sold (MU) (O9 = O7 - O7c)	8,570	27,224
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	5,544	19,012
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	33,718	34,486
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	35,493	33,718
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	3,769	19,779
Billing Efficiency (%) (O14 = O9/O8*100)	83.43	82.67
Collection Efficiency (%) (O15 = O13/O10*100)	67.98	104.03
Energy Realised (MU) (O15a = O15*O9)	5,827	28,321
AT&C Loss (%) (O16 = 100 - O14*O15/100)	43.29	14.00

Table 6: Key Parameters

	2024-25 Qr. Ended	2023-24 Year Ended
ACS (Rs./kWh) (P1 = I*10/O5)	7.16	7.84
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	5.91	6.69
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	1.25	1.15
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	5.91	6.69
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.25	1.15
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 =	5.91	6.66
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.25	1.18
Receivables (Days) (P8 = 365*M3/A)	2107	603
Payables (Days) (P9 = 365*N8/G)	840	237
Total Borrowings (P10 = N6 + N8 + N9)	25,428	23,733

Table 7: Consumer Categorywise Details of Sale (MU)

	2024-25 Qr. Ended	2023-24 Year Ended
Q1: Domestic	4,972	15,183
Q2: Commercial	991	2,894
Q3: Agricultural	970	3,021
Q4: Industrial	486	2,410

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Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	852	2,848
Q6: Others	299	868
<i>Railways</i>		-
<i>Bulk Supply</i>	202	0
<i>Miscellaneous</i>	97	792
<i>Distribution Franchisee</i>		0
<i>Interstate/ Trading/ UI</i>		76
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	8,570	27,224

	2024-25 Qr. Ended	2023-24* Year Ended
Q1: Domestic		
Q2: Commercial	2,237	6,572
Q3: Agricultural	821	2,639
Q4: Industrial	298	757
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	597	2,518
Q6: Others	430	1,794
<i>Railways</i>	9	432
<i>Bulk Supply</i>	-	-
<i>Miscellaneous</i>	9	374
<i>Distribution Franchisee</i>	0	0
<i>Interstate/ Trading/ UI</i>	0	58
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	4,391	14,712

35. **Additional Regulatory Information Required by Schedule III**

- (a) The Company has not provided any Loans/Advances to its promoters/Directors/KMPs and Related Parties.
- (b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made thereunder during the year ended March 31, 2024 and March 31, 2023.
- (c) The Company does not have borrowings from banks or financial institution on the basis of security of current assets.
- (d) The Company has not invested or traded in Crypto Currency or Virtual Currency during the period ended 30.06.2024 and 31.03.2024.
- (e) During the period ended 30.06.2024 and 31.03.2024, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (f) As per best of our knowledge, there are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (g) compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the Company, as the Company is a Government Company as define under clause 45 of section 2 of Companies Act, 2013.
- (h) The Company has not been declared willful Defaulter by any bank or financial institution or government or any government authority during the period ended 30.06.2024 and 31.03.2024.
- (i) As per best of our knowledge, the Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956.

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- (j) No arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (k) Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person (s) or entity (ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- directly or indirectly lend or invest in other person (s) or entity (ies) identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (l) Company has not received any fund from any other person (s) or entity (ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (m) As per requirement of section 135 and schedule VII of The Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the company has incurred losses during the three immediately preceding financial years as per section 198 of The Companies Act, 2013, hence no CSR activity has been undertaken. Accordingly no provision has been made by the company in this regard.

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

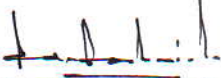
Particulars	Amount (₹ in Cr.)
Opening balance as on 01.04.2024	0.01
Fund received during the period	13.95
Fund utilized during the period	13.95
Closing balance as on 30.06.2024	0.01

37. The details of provision for doubtful loans & advances are as under: -
- Provision @ 10 % on the balances of suppliers/ contractors (O&M) has been made on the closing balances as at year end shown in Note no. 10 of Balance Sheet.
 - In compliance of BoD approval, ₹ Nil (PY ₹ Nil crore) has been accounted for as provision for doubtful receivable from employees. In addition to above, provision for doubtful receivables from employees (after reducing the above provision amount) has been made @ 10% on the balances appearing under the head "Receivable from Employees" shown in Note no. 09 of Balance Sheet.
38. 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.

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39. 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.
40. 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".

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



Chief Financial Officer



Director (Finance)
DIN :- 09618850



Company Secretary



Director (Technical)
DIN :- 06455119



Managing Director
DIN :- 09764633



Date :- 31.07.2024
Place :- Varanasi
UDIN :- 24411595BKESIF3084



Purvanchal Vidyut Vitran Nigam Limited

(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)

Supplementary Schedule -1 to Notes to Accounts

NET EFFECT OF INTER COMPANY TRANSACTIONS FOR THE PERIOD ENDED 30-06-2024 (Other Than Trade Payable)

Sl. No.	Name Of Company	₹		(in Cr.)	
		Receivable	Payable	Net Receivable	Net Payable
1	U.P. POWER CORPORATION LTD.	1,77,204.19	1,77,131.50	72.69	-
2	MADHYANCHAL V.V.N.L.	67.26	147.17	-	79.91
3	DAKSHINANCHAL V.V.N.L.	28.52	50.80	-	22.28
4	PASHCHIMANCHAL V.V.N.L.	12.94	6.08	6.86	-
5	KESCO	6.12	1.85	4.27	-
6	U.P.P.T.C.L.	12.30	6.35	5.95	-
7	U.P.R.V.U.N.L.	0.06	0.01	0.05	-
	TOTAL	1,77,331.39	1,77,343.77	89.82	102.19

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Supplementary Schedule 2 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)	10271.587
B	Transmission Losses(MkWh)	-
C	Net Input Energy (MkWh)	10271.587
D	Energy Sold(MkWh)	8570.245
E	Revenue from Sale of Energy (Rs. Cr.)	5,544.63
F	Adjusted Revenue from Sale of Energy on Subsidy Received basis (Rs. Cr.)	5,544.63
G	Opening Debtors for Sale of Energy (Rs. Cr.)	33,718.38
H	Closing Debtors for Sale of Energy (Rs. Cr.)	35,493.20
I	Adjusted Closing Debtors for sale of Energy (Rs. Cr.)	35,493.20
J	Collection Efficiency (%)	67.99
K	Units Realized (Mkwh) = [Energy Sold*Collection efficiency]	5,826.928
L	Units Unrealized (Mkwh)= [Net Input Energy-Units Realized]	4,444.659
M	AT&C Losses (%) = [(Units Unrealized/Net Input Energy)*100]	43.27

Table 2

Details of Subsidy Booked and received		Amount (in Cr.)
1	Subsidy Booked during the year (Rs. Cr.)	1,154.23
2	Subsidy received during the year (Rs. Cr.)	1,154.23
i)	Subsidy received against subsidy booked for current year (Rs. Cr.)	1,154.23
ii)	Subsidy received against subsidy booked for previous years (Rs. Cr.)	-

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

VIDYUT NAGAR, BHIKHARIPUR, B. L. W., VARANASI

CIN:U31200UP2003SGC027461

STATEMENT OF CASH FLOWS

Sl. No.	PARTICULARS	For Period ended 30th June, 2024	For Year ended 31st March, 2024
A	CASH FLOWS FROM OPERATING ACTIVITIES :		
	Profit/(Loss) before tax		
	Adjustment for :	(1,281.61)	(3,776.86)
	Prior Period Adjustments relates to Previous Years	-	-
	Depreciation	262.68	932.05
	Interest & Financial Charges	598.90	2,598.80
		861.58	3,530.85
	Operating profit before working capital changes		
	Adjustment for:-	(420.03)	(246.00)
	Sundry Debtors		
	Stores Spares	(1,028.12)	4,185.29
	Other Current Assets	(202.35)	(167.85)
	Current Liabilities	187.23	1,039.97
	Trade Payables	610.63	649.84
		1,103.71	(472.73)
		671.10	5,234.52
	NET CASH FROM OPERATING ACTIVITIES	251.07	4,988.52
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Additions to fixed assets and Work in Progress	(242.74)	(2,801.99)
	Net Movement in Bank Balances other than Cash and Cash Equivalents	-	(0.11)
	Net Increase/(Decrease) in Non Current Assets/Liabilities	(65.17)	877.39
	NET CASH FLOW FROM INVESTING ACTIVITIES	(307.91)	(1,924.71)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Share Application Money received	1,069.46	3,372.58
	Long Term Borrowings received/ (repayment)	(357.88)	(3,853.57)
	Increase in consumers cont. & GoUp capital subsidy	(15.92)	244.61
	Long Term Borrowing repayment-interest	(598.90)	(2,598.81)
	Adjustment against Reserves and Surplus	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES	96.76	(2,835.18)
	Net increase/(decrease) in cash & cash equivalents (A+B+C)	39.93	228.62
	Cash & cash equivalents at the beginning of the year	740.29	511.67
	Cash & cash equivalents at the end of the year	780.22	740.29

Notes:-

- 1 Reconciliation of Cash and Cash Equivalents as per Note No. 8-A.
- 2 Cash and Cash equivalents consists of Cash and Bank balances.

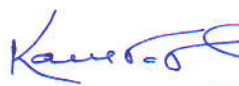

Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09764633


Date:- 31.07.2024
Place:- Varanasi
UDIN:- 24411595BRES LF3084

