

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED



FINANCIAL STATEMENTS for the 3rd Quarter

of

F.Y. 2022-23

Regd. Office: Vidyut Nagar, Bhikharipur, B. L. W., Varanasi

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

VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI
BALANCE SHEET AS AT 31.12.2022

(₹ in Crore)

Particulars	Note No.	AS AT 31.12.2022 UNAUDITED	AS AT 31.03.2022 Audited
(I) ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	<u>2</u>	15558.72	16536.71
(b) Capital work-in-progress	<u>3</u>	3365.03	2299.13
(c) Assets not in Possession	<u>4</u>	39.41	40.46
(d) Intangible assets	<u>5A</u>	-	-
(e) Intangible Assets Under Development	<u>5B</u>	45.58	37.97
(f) Financial Assets			
(i) Investments	<u>6</u>	-	-
(ii) Loans	<u>7</u>	-	-
(iii) Others	<u>8</u>	6565.30	6565.30
(2) Current assets			
(a) Inventories	<u>9</u>	984.86	1092.43
(b) Financial Assets			
(i) Trade receivables	<u>10</u>	32184.43	31146.60
(ii) Cash and cash equivalents	<u>11-A</u>	726.34	932.28
(iii) Bank balances other than (ii) above	<u>11-B</u>	0.77	0.74
(iv) Others	<u>12</u>	1520.99	2161.57
(c) Other Current Assets	<u>13</u>	35.82	508.29
Total Assets		61027.25	61321.48
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	<u>14</u>	24526.07	21234.84
(b) Other Equity	<u>15</u>	(10448.34)	(6365.75)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	<u>16</u>	23637.12	24779.86
(ii) Trade payables			
(b) Other financial liabilities	<u>17</u>	1083.67	1061.50
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	<u>18</u>	4531.92	3689.41
(ii) Trade payables	<u>19</u>	9349.38	9309.13
(iii) Other financial liabilities	<u>20</u>	8347.43	7612.49
(b) Provisions	<u>21</u>	0.00	0.00
Significant Accounting Policies of Financial Statement	<u>1</u>		
Notes on Accounts of Financial Statement	<u>31</u>		
Total Equity and Liabilities		61027.25	61321.48

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


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary




Managing Director
DIN :- 09764633

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR, BHIKHARIPUR, B. L. W., VARANASI

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.12.2022

(₹ in Crore)

Particulars	Note No.	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	01.04.2022 to 31.12.2022	01.04.2021 to 31.12.2021	31.03.2022
				(UNAUDITED)			(AUDITED)
I Revenue From Operations	22	2943.69	3218.76	2597.18	9359.59	7470.50	12424.70
II Other Income	23	3074.39	1088.63	3071.65	5068.40	5395.08	7473.35
III Total Income (I+II)		6018.08	4307.39	5668.83	14427.99	12865.58	19898.05
IV EXPENSES							
1 Cost of materials consumed							
1 Purchases of Stock-in-Trade (Power Purchased)	24	3011.67	3522.17	3204.18	10017.20	10048.32	12055.16
3 Changes in inventories of finished goods, Stock-in-Trade and work-in-progress							
2 Employee benefits expense	25	182.04	157.91	162.21	488.08	463.10	592.99
3 Finance costs	26	713.88	662.88	697.01	2061.79	1785.90	2675.12
4 Depreciation and amortization expenses	27	280.63	274.43	296.56	736.75	744.49	847.75
5 Administration, General & Other Expense	28	84.99	76.33	79.65	223.30	214.14	556.61
6 Repair and Maintenance	29	117.62	131.62	167.61	374.23	444.79	816.59
7 Bad Debts & Provisions	30	637.42	626.68	134.89	1890.84	294.90	2504.30
8 Other expenses							
IV Total expenses (IV)		5028.25	5452.01	4742.10	15792.19	13995.64	20048.51
V Profit/(Loss) before exceptional items and tax (III-IV)		989.83	(1144.62)	926.73	(1364.20)	(1130.06)	(150.47)
VI Exceptional Items		0.00	0.00	0.00	0.00	0.00	(427.52)
VII Profit/(Loss) before tax (V+/-VI)		989.83	(1144.62)	926.73	(1364.20)	(1130.06)	(577.99)
VIII Tax expense:							
(1) Current tax		0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred tax							
IX Profit (Loss) for the period from continuing operations (VII-VIII)		989.83	(1144.62)	926.73	(1364.20)	(1130.06)	(577.99)
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)		989.83	(1144.62)	926.73	(1364.20)	(1130.06)	(577.99)
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	0.00	0.00	0.00	0.00	(0.52)
(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)		989.83	(1144.62)	926.73	(1364.20)	(1130.06)	(578.50)
XVI Earnings per equity share (continuing operation):							
(1) Basic		40.36	(46.81)	43.64	(55.62)	(53.22)	(27.85)
(2) Diluted		40.36	(46.81)	43.64	(55.62)	(53.22)	(27.85)
XVII Earnings per equity share (for discontinued operation):							
(1) Basic							
(2) Diluted							
XVIII Earnings per equity share (for discontinued & continuing operations)							
(1) Basic		40.36	(46.81)	43.64	(55.62)	(53.22)	(27.85)
(2) Diluted		40.36	(46.81)	43.64	(55.62)	(53.22)	(27.85)
Significant Accounting Policies of Financial Statement	1						
Notes on Accounts of Financial Statement	31						

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


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :- 09764633



Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

STATEMENT OF CHANGES IN EQUITY

(₹ in Crore)

A. EQUITY SHARE CAPITAL AS AT 31.12.2022

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
21234.84	3291.23	0.00	24526.07

B. OTHER EQUITY AS AT 31.12.2022

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	2870.30	2451.73	(0.00)	0.00	(11687.78)	(6365.75)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment as per Point no. 37 of Note no. 31	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	2870.30	2451.73	(0.00)	0.00	(11687.78)	(6365.75)
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	(1364.20)	(1364.20)
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	0.00	0.00
Subsidy under Atmnirbhar Scheme	0.00	(581.34)	0.00	0.00	0.00	(581.34)
Addition during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Reduction during the Year	0.00	(43.53)	0.00	0.00	0.00	(43.53)
Share Application Money Received	1197.71	0.00	0.00	0.00	0.00	1197.71
Share Allotted against Application Money	(3291.23)	0.00	0.00	0.00	0.00	(3291.23)
Balance at the end of the reporting period	776.79	1826.86	(0.00)	0.00	(13051.98)	(10448.34)
Net Balance at the end of the reporting period						(10448.34)

(₹ in Crore)

A. EQUITY SHARE CAPITAL AS AT 31.03.2022

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
19981.48	1253.36	0.00	21234.84

B. OTHER EQUITY AS AT 31.03.2022

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	770.42	2353.79	(0.00)	0.00	(10334.16)	(7209.95)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment as per Point no. 37 of Note no. 31	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	770.42	2353.79	(0.00)	0.00	(10334.16)	(7209.95)
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	(578.50)	(578.50)
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	0.00	0.00
Subsidy under Atmnirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	0.00	97.94	0.00	0.00	0.00	97.94
Reduction during the Year	0.00	0.00	0.00	0.00	(775.12)	(775.12)
Share Application Money Received	3353.25	0.00	0.00	0.00	0.00	3353.25
Share Allotted against Application Money	(1253.36)	0.00	0.00	0.00	0.00	(1253.36)
Balance at the end of the reporting period	2870.30	2451.73	(0.00)	0.00	(11687.78)	(6365.75)
Net Balance at the end of the reporting period						(6365.75)



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

**COMPANY INFORMATION & SIGNIFICANT 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 and is engaged in the distribution of electricity in its specified area.
- (b) The Company (CIN U31200UP2003SGC027461) 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 02.02.2023

(e) Functional and presentation currency

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

(f) Use of estimates and management judgments

The preparation of financial statements require management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of asset, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent Assets and Liabilities at the balance 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 on ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate are reviewed and if any future periods affected.

(g) Current and non-current classification

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

3. SIGNIFICANT ACCOUNTING POLICIES

I- PROPERTY, PLANT AND EQUIPMENT

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

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

II- CAPITAL WORK-IN-PROGRESS

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

The value of construction stores is charged to capital work-in-progress as and when the material is issued. The material at the 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.

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

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:

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.

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


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :-09764633



Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

NOTE-2

PROPERTY, PLANT & EQUIPMENT

(₹ in Crore)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.12.2022	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.12.2022	AS AT 31.12.2022	AS AT 31.03.2022
Land & Land Rights	1.04	-	-	1.04	-	-	-	-	1.04	1.04
Buildings	267.82	7.57	-	275.39	77.54	6.80	-	84.35	191.05	190.28
Plant & Pipe Lines	-	-	-	-	-	-	-	-	-	-
Other Civil Works	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	12,018.89	305.57	697.87	11,626.59	1,946.26	468.11	207.23	2,207.15	9,419.44	10,072.63
Lines, Cable Networks etc.	8,996.79	37.31	5.70	9,028.40	2,778.03	356.90	2.66	3,132.26	5,896.14	6,218.77
Vehicles	1.57	-	-	1.57	1.00	0.07	-	1.07	0.50	0.57
Furniture & Fixtures	3.09	0.02	-	3.11	1.26	0.15	-	1.40	1.70	1.83
Office Equipments	64.51	0.24	-	64.75	12.93	2.97	-	15.90	48.85	51.59
Total	21,353.72	350.70	703.57	21,000.85	4,817.01	835.01	209.89	5,442.13	15,558.72	16,536.71

Note-4

Assets not in Possession										
Assets not in Possession of Company	50.61	-0.54	-	50.07	10.15	0.52	-	10.67	39.41	40.46
Total	50.61	-0.54	-	50.07	10.15	0.52	-	10.67	39.41	40.46

NOTE-2

PROPERTY, PLANT & EQUIPMENT

(₹ in Crore)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2021	Addition	Adjustment/ Deletion	AS AT 31.03.2022	AS AT 01.04.2021	Addition	Adjustment/ Deletion	AS AT 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Land & Land Rights	1.04	-	-	1.04	-	-	-	-	1.04	1.04
Buildings	229.21	38.62	0.00	267.82	69.32	8.23	0.01	77.54	190.28	159.89
Plant & Pipe Lines	-	-	-	-	-	-	-	-	-	-
Other Civil Works	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	11,429.76	1,598.73	1,009.61	12,018.89	1,450.23	588.69	92.67	1,946.26	10,072.63	9,979.53
Lines, Cable Networks etc.	8,229.47	785.15	17.83	8,996.79	2,378.99	406.72	7.68	2,778.03	6,218.77	5,850.48
Vehicles	1.57	-	-	1.57	0.99	0.01	-	1.00	0.57	0.58
Furniture & Fixtures	2.75	0.35	-	3.09	1.14	0.12	-	1.26	1.83	1.60
Office Equipments	63.45	1.07	-	64.51	9.22	3.71	0.00	12.93	51.59	54.22
Total	19,957.25	2,423.92	1,027.44	21,353.72	3,909.89	1,007.48	100.36	4,817.01	16,536.71	16,047.36

Note-4

Assets not in Possession										
Assets not in Possession of Company	49.60	1.01	-	50.61	8.12	2.03	-	10.15	40.46	41.49
Total	49.60	1.01	-	50.61	8.12	2.03	-	10.15	40.46	41.49

Purvanchal Vidyut Vitran Nigam Limited
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VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-3

CAPITAL WORKS IN PROGRESS

(₹ in Crore)

Particulars	AS AT 01.04.2022	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.12.2022
Capital Work in Progress	1,748.34	1,191.81	-	-350.66	2,589.49
Advance to Supplier/Contractor	550.79	256.41	-31.66	-	775.54
	2,299.13	1,448.22	-31.66	-350.66	3,365.03

Particulars	AS AT 01.04.2021	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2022
Capital Work in Progress	2,008.08	2,164.15	-	-2,423.89	1,748.34
PPE Adjustment of CWIP	-		-		-
Advance to Supplier/Contractor	482.40	242.82	-174.42	-	550.79
	2,490.48	2,406.97	-174.42	-2,423.89	2,299.13

Purvanchal Vidyut Vitran Nigam Limited
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Note-5 A

INTANGIBLE ASSETS

(₹ In Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Intangible Assets		
Opening Balance	-	-
Addition	-	-
Deduction	-	-
Amortization	-	-
Closing Balance	-	-
Total	-	-

Note-5 B

INTANGIBLE ASSETS (UNDER DEVELOPMENT)

(₹ In Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Intangible Assets (Under Development)		
Opening Balance	37.97	28.59
Addition	7.61	9.37
Deduction	-	-
Closing Balance	45.58	37.97
Total	45.58	37.97

Note-6

FINANCIAL ASSETS - INVESTMENTS (NON-CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
UPPTCL-Investment in Share Capital		
Share Application Money	-	-
Provision for Impairment on UPPTCL	-	-
Southern U.P.Power Transmission Co. Ltd.		
Equity Share Capital (Southern)	-	-
Provision for Impairment-Southern UPPTCL	-	-
Other Investments-		
(a) 7.75% PFC Bonds	-	-
(b) 7.59% HUDCO Bonds	-	-
Total	-	-

Note-7

FINANCIAL ASSETS - LOANS (NON-CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Capital Advances		
NPCL LOAN	-	-
Interest Accrued and Due	-	-
Provision for Bad & Doubtful Debts Loan & Interest	-	-
Total	-	-

Purvanchal Vidyut Vitran Nigam Limited

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

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

Note-8

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
UPPTCL		
Receivable	-	-
Payable	-	-
Advance paid to State Govt. for freehold title of Land	-	-
Deposits		
Deposit with BSE for REF	-	-
UDAY Loss subsidy receivable from GoUP	-	-
Receivable from Govt. of U.P (Aatmnirbhar Scheme) Non Current	6,565.30	6,565.30
TDS F.Y. 2017-18	-	-
TDS F.Y. 2018-19	-	-
Total	6,565.30	6,565.30

Note-9

INVENTORIES

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
(a) Stores and Spares		
Stock of Materials - Capital Works	292.27	369.27
Stock of Materials - O&M	515.26	509.81
PPE Adjustment		
(b) Others	240.31	276.33
B	1,047.84	1,155.41
Provision for Unserviceable Stores	-62.98	-62.98
Total	984.86	1,092.43

Purvanchal Vidyut Vitran Nigam Limited
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 VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-10

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Sundry Debtors	-	-
Trade Receivables outstanding from		
Customers on account of Sale of Power		
Secured & Considered goods	454.87	434.38
Unsecured & considered good	28,340.83	27,546.59
Unsecured & Considered doubtful	6,240.15	4,539.72
	35,035.84	32,520.68
Trade Receivables outstanding from		
Customers on account of Electricity Duty		
Secured & Considered goods	50.90	49.21
Unsecured & considered good	3,337.84	3,116.43
Unsecured & Considered doubtful	698.22	518.69
	4,086.96	3,684.33
Dabtors-Sale of Power (subsidiary)		
Dabtors Unbilled revenue	-	-
Reversal of Purchased Cost	-	-
Adjustment as per Point no. 37 of Note 31	-	-
Add/Less: PPE Adjustment	-	-
Sub-Total	39,122.79	36,205.01
Allowance for Bad & Doubtful Debts	-6,938.36	-5,058.41
Total	32,184.43	31,146.60

Note-11-A

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
(a) Balance with Banks		
In Current & Other Account	719.45	919.27
In Earmarked Bank A/c (IPDS)	-	-
RPO Fund A/c	-	-
PPE Adjustment of in Current & Other account	-	-
Dep. with original maturity upto 3 months	719.45	919.27
(b) Cash in Hand		
Cash in Hand (Including Stamps in Hands)	6.29	12.35
Cheque/Drafts in Hand	-	-
Cash imprest with Staff	0.60	0.66
	6.89	13.02
Total	726.34	932.28

Note-11-B

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Deposit with original maturity of more than 3 months but less than 12 months	0.77	0.74
PPE Adjustments	-	-
Total	0.77	0.74

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Note-12

FINANCIAL ASSETS - OTHERS (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Receivables (unsecured)		
Uttar Pradesh Government	419.02	419.21
Receivable from Govt. of UP (Aatmnirbhar Scheme)	193.78	775.12
Receivable from IREDA	-	-
Receivable from UPNEDA	-	-
Uttar Pradesh jal Vidyut Nigam Ltd.	-	-
UPRVUNL		
Receivable -UPRVUNL	0.13	0.13
Payable -UPRVUNL	-	-
UPPTCL		
Receivable -UPPTCL	6.30	6.29
Payable -UPPTCL	-	-
Receivable from GoUP	-	-
Subsidiaries (Unsecured)		
KESCO	4.27	4.18
DVVNL	-	-
MVVNL	-	-
PVVNL	6.24	3.28
PuVVNL	-	-
Employees (Receivables)	33.00	32.92
Provision for Doubtful receivables from Employees	-3.42	-3.29
UDAY Loss subsidy receivable from GoUP (Receivable in less than 12 months)	-	-
Others	24.65	48.52
Receivable on account of Loan (Unsecured)		
UPPCL	1,36,303.63	1,20,250.65
Less: Liabilities against Loan	-1,35,466.61	-1,19,375.46
Prov. For Doubtful Receivables	-	-
Theft of Fixed Assets Pending Investigation	0.05	0.05
Prov. For estimated Losses	-0.05	-
Total	1,520.99	2,161.67

Note-13

OTHER CURRENT ASSETS

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Advances (Unsecured/Considered Good)		
Suppliers/Contractors	0.65	0.65
Less: Provision for Doubtful Advances	-0.07	-0.06
Tax Deducted at source	3.24	3.24
TDS- Other Receipts	-	-
Tax Collected at Source	31.74	31.74
Advance Income Tax	-	-
Fringe Benefit Tax Advance Tax	-	-
Provision	-	-
UMPP (Advance to Energy Exchange)	-	-
Advances recoverable in Cash or in kind of value to be received		
Unsecured Considered Good	-	-
Unsecured Considered Doubtful	-	-
Provision for Doubtful Loans & Advances	-	-
Other Advances (Unsecured/Considered Good)	-	-
Provision for Loss in Land acquisition process	-	-
Advance paid to State Govt. for freehold title of Land	-	-
Misc. Recovery		
Unsecured Considered Good	-	-
Unsecured Considered Doubtful	-	-
Provision for Doubtful Loans & Advances	-	-
Income Accrued & Due	-	0.12
Income Accrued & but not Due	0.12	-
Prepaid Expenses	0.14	0.15
Inter Unit Transfers	-	472.46
PPE Adjustment	-	472.46
Total	35.82	508.29

Purvanchal Vidyut Vitran Nigam Limited
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Note-14

EQUITY SHARE CAPITAL

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
-------------	------------------	------------------

(A) AUTHORISED :

300000000. (Previous Year 300000000 respectively)
Equity shares of par value of Rs. 1000/- each
(previous year 300000000 Equity share of par value Rs. 1000/- each)

(B) ISSUED SUBSCRIBED AND FULLY PAID UP

245260695 (Previous Year 212348445) Equity shares of par value Rs. 1000/- each

24526.07

21234.84

Total	24526.07	21234.84
-------	----------	----------

- a) During the year, The Company has issued 32912250 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.
c) During the period ended 31st December 2022, 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 31.12.2022		AS AT 31.03.2022	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
U.P. Power Corporation Ltd.	245260695	100	212348445	100

e) Reconciliation of No. of Shares

No. of Shares as on 01.04.2022	Issued During the Year	Buy Back during the Year	No. of Shares as on 31.12.2022
212348445	32912250	0	245260695

Note-15

OTHER EQUITY

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
A. Share Application Money (Pending For Allotment)		
B. Capital Reserve	776.79	2,870.30
(i) Consumers Contributions towards Service Line and other charges	1,637.04	1,674.90
(ii) Subsidies towards Cost of Capital Assets.	771.16	776.83
(iii) APDRP Grant/Other Grants	-	-
(iv) Uday Grant	-	-
(v) Amount Received Under IPDS	-	-
(v) Others	-	-
C. Restructuring Reserve	2,408.20	-
D. Surplus in Statement of P&L	-0.00	2,451.73
Opening Balance	-	-
PPE Adjustment for year	-11,687.78	-10,334.16
Restated Opening Balance	-11,687.78	-10,334.16
Add: Subsidy under Atmanirbhar Scheme	-	-
Add: Adjustment against Reserves & Surplus	-	-
Add: Depreciation on expired life assets & earlier years	-581.34	-775.12
Add: Impact of Ind AS adjustment to retained earnings	-	-
Add: Operational Loss Subsidy	-	-
Add: Profit/(Loss) for the year	-1,364.20	-578.50
Add: Other Comprehensive Income/(Loss)	-	-
Less: Prior Period Expenditure/(Income)	-	-
Add: Transferred from Capital Reserve	-	-
Adjustment as per Point no. 37 of Note 31	-	-
Other Reserves	-	-
E. General Reserve	-13,633.32	-11,687.78
Opening Balance of General Reserve	-	-
Add: Received during the year	-	-
Less: Transfer to statement of P&L	-	-
Total	-10,448.34	-6,385.75

Purvanchal Vidyut Vitran Nigam Limited
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Note-16

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022	
(A) SECURED LOANS			
TERM LOANS			
Rural Electrification Corporation Ltd.	1,453.72	1,302.47	
R-APDRP(PFC)	-	-	
R-APDRP Part-B (PFC)	-	-	
R-APDRP(REC)	-	-	
REC(Kesco)	-	-	
Sub Station Loan (REC)	-	-	
RAPDRP SCADA Part B	-	-	
Saubhagya (REC)	-	-	
DDUGGY (PFC)	-	-	
IPDS (PFC)	-	-	
IPDS(ERP)	-	-	
AB CABLE	-	-	
IT Phase-2	-	-	
WORKING CAPITAL LOANS			
Rural Electrification Corporation Ltd.(SAUBHAGYA)	-	-	
Power Finance Corporation Ltd.(NON-SAUBHAGYA)	-	-	
Power Finance Corporation Ltd.(DDUGJY)	-	-	
Power Finance Corporation Ltd. (IPDS)	-	-	
REC (DDUGJY)	-	-	
	1,453.72	-	1,302.47
(B) UNSECURED LOANS			
9.70% Uday Bonds/Bonds	1,909.86	2,029.03	
REC	6,484.29	7,297.57	
PFC	7,389.89	8,164.57	
U.P. State Industrial Development Corporation Ltd.	-	-	
Housing Development Finance Corporation Ltd.	-	-	
UP Government Loan (Others)	-	-	
	-	93.23	17,584.40
(C) BONDS/ LOANS RELATE TO DISCOMS(Secured)			
9.70% Non Convertible Bonds	1,277.90	1,277.90	
8.97% Rated Listed Bond	854.75	1,052.00	
10.15% Rated Listed Bonds	915.35	1,076.88	
9.75% Rated Listed Bonds	744.35	883.84	
8.48% Rated Listed Bonds	523.48	644.29	
9.95% Rated Listed Bonds	1,117.00	-	
Non-Convertible Bonds	-	-	
	-	-	4,934.90
(D) Interest free Loans (UDAY LOAN) (Unsecured)			
	-	-	-
(E) Loan from State Government for payment of FRP Bonds			
	-	-	-
(E) Other than Bank			
REC	-	-	
PFC	966.53	958.10	958.10
	966.53	958.10	958.10
Total	23,637.12	24,779.86	

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Note-17

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Security Deposits From Consumers	505.76	483.59
Liability/Provision for Leave Encashment	386.81	386.81
Liability for Gratuity on CPF Employees	191.10	191.10
Corpus Fund from UPEDA	-	-
Provision VII Pay Commission	-	-
Staff related Liabilities-(others Non-Current)	-	-
Total	1,083.67	1,061.50

Note-18

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
<u>Secured Loan</u>		
<u>Overdraft from Banks</u>		
Central Bank of India	-	-
Punjab National Bank	-	-
Punjab National Bank (MID)	-	-
Current Maturity of Long Term Borrowings (Other)	-	267.08
Current Maturity of Long Term Borrowings through UPPCL	4,461.03	3,329.54
Interest accrued & due on borrowings	-	-
Interest Accrued but not Due on Borrowings	70.89	92.78
Allahabad Bank	-	-
ICICI Bank	-	-
Bank of India	-	-
Rural Electrification Corporation	-	-
NOIDA Loan	-	-
Total	4,531.92	3,689.41

Note-19

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Liability for Purchase of Power from UPPCL	7,622.20	7,624.51
PPE Adjustment of Purchase of Power	-	-
Liability for Power Purchase from Others	27.18	27.18
Liability for Wheeling charges	1,700.00	1,657.44
UHBVN Ltd.	-	-
Total	9,349.38	9,309.13

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Note-20

OTHER FINANCIAL LIABILITIES(CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Liability for Capital Supplies/works	2,310.01	2,505.78
Liability for O&M Supplies/works	373.66	356.91
Deposits & Retentions from Suppliers & others	867.46	881.76
Electricity Duty & other levies payable to govt.	2,169.90	1,892.69
Deposit for Electrification works	648.15	489.02
Deposit Works	-	-
Liabilities towards UPPCL CPF Trust	648.15	489.02
Liabilities for Gratuity on CPF Employees	84.73	18.60
Liability for Leave Encashment	3.38	3.38
Staff related Liabilities	14.81	19.36
Other Liabilities Payable to:	244.35	216.68
Uttar Pradesh Power Corporation Limited	120.54	149.06
Madhyanchal Vidyut Vitran Nigam Limited	74.45	78.66
Purvanchal Vidyut Vitran Nigam Limited	-	-
Dakshinanchal Vidyut Vitran Nigam Limited	25.39	26.67
Pashchimanchal Vidyut Vitran Nigam Limited	-	-
Kesco	-	-
Sundry Liabilities	180.91	50.49
Liabilities for GST	-	-
Payable to UPNEDA	180.91	50.49
Payable to UPJVNL	-	-
Payable	-	-
Receivable	-	-
Utttaranchal PCL	-	-
Receivable	-	-
Payable	-	-
Liabilities for Expenses	49.02	50.53
Deferred Subsidy Income	-	-
Liabilities towards UP Power Sector Employees Trust	-	-
Provident Fund	293.39	276.45
Provision for Interest on GPF Liability	-	-
Pension & Gratuity Liability	107.59	92.10
Provision for Loss incurred by GPF Trust	236.41	236.41
Provision for Loss incurred by CPF Trust	191.11	191.11
Provision for Interest on CPF Liability	-	-
Interest on Security Deposits from Consumer	92.22	76.84
Inter Unit Transfers	259.96	-
Provision for Loss incurred by (CPF and GPF Trust)	-	-
Total	8,347.43	7,612.49

Note-21

PROVISIONS (CURRENT)

(₹ in Crore)

Particulars	AS AT 31.12.2022	AS AT 31.03.2022
Legal & Professional Charges	-	-
Provision for Income Tax	-	-
Total	-	-

Purvanchal Vidyut Vitran Nigam Limited
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Note-22

REVENUE FROM OPERATIONS (GROSS)

(₹ in Crore)

Particulars	QUARTER ENDED			YEAR TO DATE			YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to 31.12.2022	01.04.2021 to 31.12.2021	31.03.2022	
	UNAUDITED						AUDITED
Supply in Bulk							
Torrent Power Ltd.	-	-	-	-	-	-	-
Reversal of purchased cost	-	-	-	-	-	-	-
Adjustment as per Point no. 37 of Note 31	-	-	-	-	-	-	-
Large Supply Consumer							0.00
Industrial	417.12	402.25	380.13	1,289.93	1,048.34	1,702.00	
Traction	2.68	-2.68	-0.47	-	-	5.89	
Irrigation	107.97	154.99	71.10	318.31	184.04	320.61	
Public Water Works	97.59	625.36	79.62	634.18	104.86	555.62	
PPE Adjustment	-	-	-	284.27	1,892.51	268.73	1,501.11
							404.68
							2,433.18
Small & Other Consumers							
Domestic	1,188.97	1,488.60	1,082.18	4,148.48	3,354.67	5,017.25	
Commercial	599.83	967.18	482.24	1,861.45	1,344.47	2,313.59	
Industrial Low & Medium Voltage	95.66	101.23	103.51	305.87	277.33	437.04	
Public Lighting	33.78	37.97	25.13	113.50	72.52	152.53	
Prior Period Adjustment of Public Lighting	-	-	-	-	-	-	
STW & Pump Canals	131.06	160.28	160.46	456.38	447.43	672.37	
Prior Period Adjustment of STW & Pump Canals	-	-	-	-	-	-	
PTW & Sewage Pumping	99.27	96.43	88.64	334.19	257.68	413.53	
Institution	-	-	-	-	-	-	
Small Power (LMV VI)	-	-	-	-	-	-	
Water Work (LMV VII)	-	-	-	-	-	-	
Temp Connection (LMV IX)	-	-	-	-	-	-	
LMV-XI	-	-	-	-	-	-	
Prepaid	-	-	-	-	-	-	
Large & Heavy (HV I)	-	-	-	-	-	-	
Large & Heavy (HV II)	-	-	-	-	-	-	
Railways	-	-	-	-	-	-	
Miscellaneous Charges form Consumers	169.77	45.02	99.40	247.21	215.30	673.07	
Energy Internally Consumed	-	-312.12	-	-	-	312.12	
Electricity Duty	181.83	2,500.16	-	2,584.58	150.77	2,192.32	
							557.83
							8,024.91
							927.51
							6,896.90
							739.51
							10,731.03
Other Operating Revenue							
Extra State Consumer	-	-	-	-	-	-	-
	3,125.52	3,218.76	2,747.94	9,917.42	8,398.01	13,164.21	
Less: Electricity Duty	-181.83	-	-150.77	-557.83	-927.51	-739.51	
Total	2,943.69	3,218.76	2,597.18	9,359.59	7,470.50	12,424.70	

Purvanchal Vidyut Vitran Nigam Limited
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Note-23

OTHER INCOME

(₹ in Crore)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to 31.12.2022	01.04.2021 to 31.12.2021	31.03.2022
	UNAUDITED					AUDITED
From U.P. Govt.						
RE Subsidy from Govt. of U.P.	1,734.96	412.82	346.33	2,192.51	517.14	397.36
Revenue Subsidy from Govt. of U.P.	1,008.27	357.68	2,709.93	1,944.61	4,799.40	3,380.35
Subsidy for Operational Losses	-	-	-	-	-	2,292.66
Subsidy Against Loan/Interest	-	-	-	-	-	-
Subsidies for Government Guarantee Loan	0.75	1.49	3.76	2.61	9.07	13.91
Subsidy for repayment of interest on loan	-	-	-	-	-	-
PPE Adjustment	-	-	-	-	-	-
Cross Subsidy	-	-	-	-	-	-
Subsidy from Govt.	-	-	-	-	-	-
Subsidy against Electricity Duty	-	-	-	-	-	-
Subsidy against UDAY	-	-	-	-	-	-
Subsidy Under Atmnirbhar Bharat Scheme	193.78	2,937.76	193.78	965.76	-	3,060.01
(a) Interest from :						
Loans to Staff	-	-	-	-	-	-
Loans to NPCL (licencee)	-	-	-	-	-	-
Fixed Deposits	2.17	3.42	1.13	7.72	2.77	7.06
Banks (Other than on Fixed Deposits)	-	-	-	-	-	-
Bonds	-	-	-	-	-	-
Others	-	2.17	-	3.42	-	1.13
PPE Adjustment of interest from others	-	-	-	-	-	-
(b) Other non operating income						
Delayed Payment Charges	131.25	110.86	8.67	326.09	56.18	591.47
Income from Contractors/Suppliers	3.00	1.49	1.63	5.97	6.00	7.11
Rental from Staff	-0.12	0.05	-	-	-	-
Miscellaneous Income/ Receipts	0.33	7.06	0.21	7.54	4.52	8.26
Excess found on Verification of Stores	-	-	-	0.00	0.00	0.05
Other Recoveries from Consumers	-	-	-	-	-	-
Sale of Scrap	-	-	-	-	-	-
Penalty from Contractors	-	-	-	-	-	-
Balance Write/off	-	-	-	-	-	-
Sale of Tender Forms	-	-	-	-	-	-
Interest on Income Tax Refund	-	134.46	-	119.45	-	10.52
UDAY Loss subsidy receivable from GoUP	-	-	-	-	-	339.60
Reversal of UDAY subsidy for repayment of int on loan	-	-	-	-	-	66.70
Prior Period Adjustment of other non operating income	-	-	-	-	-	-
Assessment for theft	-	-	-	-	-	-
Total	3,074.39	1,088.63	3,071.65	5,068.40	5,395.08	7,473.35

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-24

PURCHASE OF POWER

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to	01.04.2021 to	31.03.2022
	UNAUDITED					AUDITED
Transmission Charges	158.64	230.25	154.29	599.64	529.95	773.49
UHBVN Ltd.	-	-	-	-	-	-
PURCHASE FROM OTHERS	-	158.64	-	230.25	-	-
Power Purchase from:	-	-	-	-	-	-
Power Purchase from UPPCL	2,853.03	3,291.91	3,049.90	9,417.57	9,518.37	11,273.72
Generating Units	-	-	-	-	-	-
Surcharge	-	-	-	-	-	-
Unsheduled Interchange & Reactive Energy Charges	-	-	-	-	-	-
PPE adjustment of Purchase of Power	-	-	-	-	-	-
Inter-state Transmission & Related Charges to	-	-	-	-	-	-
Sub Total	3,011.67	3,522.17	3,204.18	10,017.20	10,048.32	12,055.16
Rebate/Subsidy against Power Purchase	-	-	-	-	-	-
Total	3,011.67	3,522.17	3,204.18	10,017.20	10,048.32	12,055.16

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

EMPLOYEE BENEFIT EXPENSES

Note-25

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to	01.04.2021 to	31.03.2022
	UNAUDITED					AUDITED
Salaries & Allowances	153.57	120.11	78.17	384.35	388.32	506.80
Dearness Allowance	55.51	45.20	25.65	134.62	73.95	118.91
Other Allowances	11.16	6.57	3.15	23.82	19.82	25.83
Bonus/Ex.Gratia	0.00	0.05	0.01	0.05	0.47	0.48
Medical Expenses (Reimbursement)	2.63	2.32	1.75	6.05	4.86	6.45
Leave Travel Assistance	0.00	-	-	0.00	-	0.00
Earned Leave Encashment	2.48	0.96	3.40	4.49	12.28	45.19
Compensation	-	-	-	-	-	-
Staff Welfare Expenses	0.20	0.03	0.07	0.26	0.24	0.26
Pension & Gratuity	7.43	7.53	9.51	22.46	31.12	63.65
Other Comprehensive income of Gratuity	-	-	-	-	-	-0.52
Other Terminal Benefits	10.51	8.88	8.11	25.82	30.45	41.05
Interest on GPF (General Provident Fund)	-	-	4.79	-	14.15	18.68
Gratuity (CPF)	-	-	-	-	-	-
Other Terminal Benefit (CPF)	-	-	-	-	-	-
Expenditure on Trust	-	-	-	-	-	-
Contributions to provident and other funds	-	-	-	-	-	-
Others	-	-	-	-	-	-
Others/Compensation	0.11	-	0.01	0.22	0.26	0.28
Expenses allocated by UPPCL	-	-	-	-	-	-
Sub Total	243.60	191.65	134.63	602.14	575.93	826.88
Expense Capitalised	-61.56	-33.75	27.57	-114.06	-112.83	-233.89
Employee Cost Allocated to DISCOMs and Others	-	-	-	-	-	-
Total	182.04	157.91	162.21	488.08	463.10	592.99

FINANCE COST

Note-26

Particulars	3 Months ended 31.12.2022	Preceeding 3 Months ended 30.09.2022	Corresponding 3 Months ended 31.12.2021	Year to date for current period ended 01.04.2022	Year to date for previous year ended 01.04.2021	For the Year ended on 31.03.2022
(a) Interest on Loans						
Working Capital	0.55	-3.49	0.07	-2.25	12.07	0.24
Interest expenses on Borrowings	-	-	-	-	-	-
Less- Rebate of Timely Payment of Interest	-	0.55	-3.49	-	-	-
(b) other borrowing costs						
Finance Charges/Cost of Raising Fund	9.41	-	0.00	9.41	3.03	16.96
Bank Charges	5.40	17.37	4.29	28.40	4.51	21.47
Service fees	-	-	-	-	-	-
Guarantee Charges	-	14.81	17.37	-	-	-
(c) Interest on Loans						
Interest on Govt Loan	7.90	-2.51	3.48	8.64	7.33	10.30
Interest on Bonds	208.95	175.85	177.48	581.30	531.74	688.12
NOIDA	-	-	-	-	-	-
PFC	244.99	243.13	262.90	711.81	640.33	995.91
PPE Adjustment	-	-	-	-	-	-
R-APDRP	-	-	-	-	-	-
REC	231.56	242.78	241.31	709.09	642.72	990.39
PPE Adjustment	-	-	-	-	-	-
Bank Loan	-	-	-	-	-	-
Interest on GPF	-	-	-	-	-	-
Interest on CPF	-	-	-	-	-	-
Interest to Consumers	5.13	-10.25	9.79	15.38	14.68	19.58
Provision of Int. on ED/Licence Fee/GPF	-	-	-	-	-	-
Interest on Secured Loan	-	-	-	-	-	-
Interest/Stamp Duty on Bill Discounted for PP	-	698.53	649.00	694.96	2,026.23	1,836.81
Sub Total	713.88	662.88	699.32	2,061.79	1,856.41	2,742.98
Interest Capitalised	-	-	-2.31	-	-70.51	-67.86
Total	713.88	662.88	697.01	2,061.79	1,785.90	2,675.12

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
 VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-27

DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in Crore)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED						
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to	01.04.2021 to	31.03.2022						
	UNAUDITED					AUDITED						
Depreciation on -												
Land & Land Rights	-	-	-	-	-	-						
Buildings	2.20	2.11	1.79	6.42	5.36	7.85						
Other Civil Works	0.13	0.13	0.13	0.39	0.39	0.38						
Plant & Machinery	158.05	152.67	142.38	468.11	440.27	588.69						
Lines Cables Networks etc.	119.39	118.74	108.72	356.90	326.00	406.72						
Vehicles	0.02	0.02	0.02	0.07	0.07	0.01						
Furnitures & Fixtures	0.05	0.05	0.04	0.15	0.13	0.12						
Office Equipments	0.99	0.99	0.96	2.97	2.87	3.71						
Intangible Assets	-	-	-	-	-	-						
Equivalent amount of dep. on assets aquired out of the consumer's contribution & GoUP subsidy	-0.20	280.63	-0.28	274.43	38.50	292.54	-98.78	736.23	-38.63	736.46	-161.76	845.72
Capital Expenditure Assets not pertains to Corporation/Nigam	-	-	-	4.02	0.52	8.04	2.03					
Total	280.63	274.43	296.56	736.75	744.49	847.75						

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-28

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(₹ in Crore)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022	01.04.2021	31.03.2022
	UNAUDITED					AUDITED
Interest Expense on Electricity duty	-	-	-	-	-	-
Rent	0.36	0.21	0.68	0.86	1.27	1.50
Rates & Taxes	-	-	-	-	-	-
Insurance	0.11	0.23	0.28	0.45	0.71	1.03
Communication Charges	3.57	2.67	3.64	8.98	6.61	8.66
Legal Charges	1.07	0.61	0.23	1.89	1.28	2.63
Auditors Remuneration & Expenses	0.11	0.07	0.14	0.31	0.57	0.68
Consultancy Charges	2.12	1.14	6.56	4.44	6.87	10.45
Licence Fees	-	-	-	-	-	-
Technical Fees & Professional Charges	14.13	6.09	0.53	30.91	0.82	3.85
Travelling & Conveyance	3.36	3.16	4.65	8.85	24.32	11.77
Printing & Stationary	1.06	0.59	1.52	2.19	3.00	3.74
Advertisement Expenses	0.30	0.22	0.05	0.53	0.23	0.75
Electricity Charges	0.00	-	-	0.00	-	263.49
Water Charges	-	-	-	-	-	-
Entertainment	-	-	-	-	-	-
Expenditure on Trust	-	-	-	-	0.03	0.20
Incentive Amount (Incentive Scheme to prevent the theft of Electricity)	-	-	-	-	-	-
Miscellaneous Expenses	37.07	33.91	28.16	93.09	62.52	104.82
Expenses incurred for Revenue Realisation	14.13	18.52	29.52	51.57	95.85	124.98
Compensation	-	-	-	-	-	-
Compensation(Other than Staff)	2.33	3.29	1.66	7.89	7.02	11.00
Vehicle Expenses	-	-	-	-	-	-
Fees & Subscription	5.24	5.62	0.27	11.35	1.28	5.31
Online, Spot Billing & Camp Charges	-	-	-	-	-	-
Loss on sale of Assets Scrapped	-0.00	0.00	1.76	-	1.76	1.76
Security charges	-	-	-	-	-	-
Rebate to consumer	-	-	-	-	-	-
Payment to Contractual Persons	-	-	-	-	-	-
Honorariums	-	-	-	-	-	-
Professional Charges	-	-	-	-	-	-
Revenue Expenses	-	-	-	-	-	-
Expenses Allocated by UPPCL	-	-	-	-	-	-
Expenses Capitalised	-	-	-	-	-	-
Sub Total	84.99	76.33	79.65	223.30	214.14	556.61
Expenses Allocated to DISCOMs and Others	-	-	-	-	-	-
Total	84.99	76.33	79.65	223.30	214.14	556.61

Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
VIDYUT NAGAR , BHIKHARIPUR, B. L. W., VARANASI

Note-29

REPAIRS AND MAINTENANCE

(₹ in Crore)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	31.12.2022	30.09.2022	31.12.2021	01.04.2022 to	01.04.2021 to	31.03.2022
	UNAUDITED					AUDITED
Plant & Machinery	8.80	13.05	7.92	28.00	23.13	194.87
Buildings	0.44	0.68	1.02	1.13	12.36	15.53
Other Civil Works	1.07	-	0.00	1.13	0.00	1.71
Lines, Cables Networks etc.	106.15	117.48	158.53	341.64	409.04	603.53
Energy Internally Consumed	-	-	-	-	-	-
Vehicles - Expenditure	-	-	-	5.35	-	5.35
Less: Transferred to different Capital & O&M Works/ Administrative Exp.	-	116.46	-	131.22	-	167.47
Furnitures & Fixtures	0.02	0.14	-	0.85	-	0.02
Office Equipments	1.14	0.27	0.13	1.48	0.25	0.94
Payment to Contractual Persons	-	-	-	-	-	-
Transferred to different Capital & O&M Works/ Administrative Exp.	-	1.16	-	0.41	-	0.13
Expenses Allocated By UPCL	-	-	-	-	2.33	-
	-	-	-	-	0.25	-
	-	-	-	-	-	0.96
Sub Total	117.62	131.62	167.61	374.23	444.79	816.59
Expenses Allocated to DISCOMS and Others	-	-	-	-	-	-
Total	117.62	131.62	167.61	374.23	444.79	816.59

Note-30

BAD DEBTS & PROVISIONS

(₹ in Crore)

Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date for	Year to date for	For the Year ended on
	31.12.2022	Months ended	Months ended	current period	previous year	31.03.2022
		30.09.2022	31.12.2021	ended 01.04.2022 to	ended 01.04.2021	
Bad Debts written off-Others	-	-	-	-	-	-
Bad Debts (Impairment in investment)	-	-	-	-	-	-
PROVISIONS						
Doubtful Debts (Sale of Power)	626.65	626.65	136.35	1,879.95	296.70	2,506.61
Doubtful Loans and Advances						
Other Current Assets	10.76	0.03	-1.43	10.88	-1.77	-2.50
Financial Assets Others (Non Current)	-	-	-	-	-	-
Loans (Non Current)	-	-	-	-	-	-
Short Term	-	-	-	-	-	-
Long Term	-	-	-	-	-	-
Doubtful Advances	-0.00	-0.00	-	-0.00	-	-
Bad and Doubtful Debts	-	-	-	-	-	-
Provision (Other)/Loss in Land acquisition process	-	-	-	-	-	-
Adjustment of Provision as per Actuarial Valuation Report	-	-	-	-	-	-
Doubtful Advances(Suppliers/ Contractor)	637.42	626.68	134.92	1,890.83	294.93	2,504.11
Doubtful Other Current Assets (Receivables)	-	-	-	-	-	-0.11
Doubtful Financial Assets (Others)	-	-	-	-	-	-
Provision For Impairment of Assets	-	-	-	-	-	-
Loss of Materials	-	-	-	-	-	0.30
Advances to Supplier/Contrator	-	-	-0.03	-	-0.03	-
Provision for Theft of Fixed Assets/Estimated Losses(Fixed Assets)	0.00	0.00	-	-0.03	0.00	-0.03
	0.00	-	-	0.00	-	0.19
	637.42	626.68	134.89	1,890.84	294.90	2,504.30



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

NOTES TO ACCOUNTS

Annexed to and forming part of Balance Sheet as at 31.12.2022 and Statement of Profit and Loss for the period ended on that date.

1. **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 Crore)	
	30.12.2022	31.03.2022
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	0.77	0.74
Variable Interest Rate Instruments- Deposits with Bank	-	-

For the Nine Month ended 31st December, 2022

Total	0.77	0.74
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	28,098.15	28,376.49
Variable Interest Rate Instruments- Cash Credit from Banks		
Total	28,098.15	28,376.49

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.

2. **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.

3. 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.

4. The share capital includes 500 Equity Shares of ₹1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.

5. (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) In terms of powers conferred by the Notification no. GSR 627(E) dated 29 August 2014 of Ministry of Corporate Affairs, Govt. of India, 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.

6. (a) The Provision for Bad & Doubtful Debts against revenue from sale of power has been made as per following Method as suggested by UPPCL(Holding Company) and adopted in BOD. Trade receivables appearing in books of accounts are under reconciliation with arrear appearing in online billing system.

Provisioning percentage for Non-government Consumers -

Particular	Provisioning percentage for (% of outstanding balance)
Upto 6 Months	0%

More than 6 months and upto 1 year	0%
Morethan 1 year and upto 2 years	7.5%
Morethan 2 year and upto 3 years	15%
Morethan 3 years	25%

(b) The details of provision for doubtful loans & advances are as under: -

(i) Provision @ 10 % on the balances of suppliers/ contractors (O&M) has been made on the closing balances as at year end shown in Note no. 13 of Balance Sheet.

(ii) A provision for doubtful receivables from employees @ 10% on the balances appearing under the head "Receivable from Employees" shown in Note no. 12 of Balance Sheet.

7. The loan taken by the Company directly /through UPPCL during nine month of FY 2022-23 is given below:

(₹ In Crore)				
S.No.	Particulars	PuVVNL	UPPCL	Total
1	REC	-	330.20	330.20
2	PFC	43.88	963.78	1,007.66
3	Bonds	-	1,117.00	1,117.00
Total		43.88	2,410.98	2,454.86

8. Receivables and payables from /to Inter Company/Inter DISCOM/ Holding Company have been shown as net of receivables and payables. The details of receivable and payables have been shown in supplementary schedules (Supplementary Schedule No. 1 to Notes to Account).
9. 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 the funds for & on behalf of Purvanchal Vidyut Vitran Nigam Limited for all necessary present and future financial needs including Power Purchase obligation.
10. Reconciliation of outstanding balances of IUT is under progress and will be accounted for in coming years.
11. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 2169.90 crores shown in Note no. 20 of Balance Sheet, includes ₹ 37.62 crores on account of Other Levies Payable.
12. Some balances appearing under the heads 'Current Assets', 'Unsecured Loans', 'Current Liabilities', Material in transit/ under inspection/lying with contractors are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
13. 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.
14. Bill of power purchase and transmission charges are being taken into account as per the bills raised by UPPCL/UPPTCL after due verification.
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 Crore)	
	Particulars	31.12.2022 (Nine Month)	31.03.2022 (Whole year)
(a)	Net loss after tax (numerator used for calculation)	(1,364.20)	(578.50)
(b)	Weighted average number of Equity Shares (denominator for calculating Basic EPS)	245260695	212348445
(c)	Weighted average number of Equity Shares (denominator for calculating Diluted EPS)	253028559	241051476
(d)	Basic earnings per share of ₹ 1000/- each	(55.62)	(27.85)
(e)	Diluted earnings per share of ₹ 1000/- each	(55.62)	(27.85)

(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. Liability towards medical expenses and LTC has been provided to the extent established.
17. Based on actuarial valuation report dt. 09.11.2000 submitted by M/s PWC to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to GPF employees.
18. Provision for Leave Encashment (for all employees) and Gratuity (for CPF Employees) has been made on the basis of Actuarial Valuation Report issued for the financial year 2021-22 by independent actuarial valuer.
19. 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 want of sufficient related information. However, the company is in process to obtain the complete information in this regard.
20. 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.
21. Related party disclosures as per Ind-AS 24:-
 - (A) List of Related Parties are as under:-
 - (a) List of Holding, Fellow Subsidiaries and Associates:-

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

5.	Kanpur Electricity Supply Company Limited	Fellow subsidiary
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(b) List of Key Managerial Personnel at Holding Company:-

SN	Name	Designation	Period	
			From (Date of Appointment)	To
1	Sh. M. Devaraj	Chairman	02.02.2021	---
2	Sh. Guru Prasad Porala	Nominee Director	23.07.2021	---
3	Sh. Pankaj Kumar	Managing Director	10.03.2021	---
4	Sh. Anupam Shukla	Nominee Director	10.08.2022	---
5	Smt. Neha Sharma	Nominee Director	02.09.2022	---
6	Sh. Nidhi Kumar Narang	Director (Finance)	01.06.2022	---
7	Sh. Jawed Aslam	Nominee Director	16.04.2013	---
8	Sh. Jawed Aslam	Nominee Director	17.07.2020	06.06.2022
9	Sh. Amit Kumar Srivastava	Director (Commercial)	24.05.2022	---
10	Sh. Kamallesh Bahadur Singh	Director (Corporate Planning)	18.06.2022	---
11	Sh. Sourajit Ghosh	Director (I.T.)	18.06.2022	---
12	Sh. Kanhaiya Lal Verma	Nominee Director	06.06.2022	---
13	Sh. Mrugank Shekhar Dash Bhattamishra	Director (P&A)	12.07.2022	---
14	Sh. Ranjan Kumar Srivastava	Nominee Director	17.07.2021	01.06.2022
15	Sh. Anil Kumar	Nominee Director	13.01.2022	30.06.2022
16	Sh. Ajay Kumar Purwar	Director (P&A)	10.07.2019	09.07.2022
17	Sh. Ashwani Kumar Srivastava	Director (Distribution)	19.01.2021	23.07.2022
18	Sh. Anil Kumar Awasthi	Chief Financial Officer	05.03.2020	30.11.2022
19	Sh. Nitin Nijhawan	Chief Financial Officer	01.12.2022	---

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

SN	Name	Name of Post	Date of Appointment		Date of Cessation	
1	Shri M. Devaraj	Chairman	02 February 2021	Forenoon	Working	
2	Shri Vidya Bhushan	Managing Director	02 March 2022	Afternoon	01 September 2022	Forenoon
3	Shri	Managing	08 October	Afternoon	Working	

	Shambhu Kumar	Director	2022			
4	Shri Prithvi Pal Singh	Director (Technical)	01 March 2020	Forenoon	Working	
5	Shri Mahesh Chandra Pal	Director (Finance) (Additional Charge)	20 July 2021	Forenoon	23 May 2022	Forenoon
6	Shri Santosh Kumar Jadia	Director (Finance)	23 May 2022	Forenoon	Working	
7	Shri Shesh Kumar Baghel	Director (P & A)	20 January 2021	Forenoon	Working	
8	Shri Rajendra Prasad	Director (Commercial)	27 May 2022	Afternoon	Working	
9	Shri Mahesh Chandra Pal	Chief Finance Officer	13 October 2021	Forenoon	23 May 2022	Forenoon
10	Shri Santosh Kumar Jadia	Chief Finance Officer	23 May 2022	Forenoon	Working	
11	Shri S.C. Tiwari	Company Secretary	01 September 2015	Forenoon	Working	
<p>नोट:- उत्तर प्रदेश शासन के निर्देश के अनुक्रम में प्रबन्ध निदेशक, पूर्वांचल विद्युत वितरण निगम लिमिटेड के पदीय दायित्वों का निर्वाहन श्री पंकज कुमार, प्रबन्ध निदेशक, उत्तर प्रदेश पावर कारपोरेशन लिमिटेड, लखनऊ द्वारा दिनांक 22 सितम्बर, 2022 (अपरान्ह) से 08 अक्टूबर, 2022, (अपरान्ह) तक किया गया।</p>						

(d) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for Government related entities and have made limited disclosures in the financial statements. Such entities which company has significant transactions includes, but not limited to, UP Power Transmission Corporation Limited, Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited.

(e) Post employment benefit plans:-

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

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

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

(₹ in Crore)

Sl. No.	Particulars	Holding Company		Fellow Subsidiary	
		2022-23 Nine Month	2021-22	2022-23 Nine Month	2021-22

1.	Purchase of power	9417.56	11,273.72		-
2.	Loan received/allocated	2080.78	3,638.72		-
3.	Loan repayment/adjustment	896.36	2,709.50		-
4.	Others	-	-		(2.62)

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

(₹ in Crore)

Sl. No.	Name of the company	Nature of transaction	2022-23 Nine Month	2021-22
1.	Uttar Pradesh Power Transmission Corporation Limited	Transmission Charges	599.64	773.49

(c) Outstanding balances with related parties:-

(₹ in Crore)

Particulars	30.12.2022	31.03.2022
Amount Recoverable Towards loans –		
U.P. Power Corporation Ltd.	837.01	875.19
Amount recoverable other than loans –		
Pashchimanchal V.V.N.L.	6.24	3.28
KESCO	4.27	4.18
UPRVUNL	0.13	0.13
U.P. Power Transmission Corporation Ltd.	6.30	6.29
Amount payable towards loans –		
U.P. Power Corporation Ltd.	-	-
Amount payable other than loans –		
U.P. Power Corporation Ltd.	120.54	149.06
U.P. Power Corporation Ltd.(Power Purchase)	7,622.20	7624.51
Madhyanchal V.V.N.L.	74.45	78.66
Dakshinanchal V.V.N.L.	25.39	26.67
U.P. Power Transmission Corporation Ltd.	1700.00	1657.44
UP State Power Sector Employees Trust	916.61	818.05

22. Debts due from Directors were Nil (previous year Nil).
23. Payment to Directors and Officers in foreign currency towards foreign tour was Nil (Previous year Nil).
24. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under: -

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

Sl. No.	DESCRIPTION	2022-23 Nine Month	2021-22 (Units in M.U.)
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		(Units in M.U.)	
(i)	Total number of units purchased	24545.870	28621.339
(ii)	Total number of units sold	20079.589	22854.307
(iii)	Transmission & Distribution Losses	18.20%	20.15%

25. 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. The amount of Borrowed Fund Capitalized during the nine month of FY 2022-23 is NIL (Previous Year ₹ 67.86 crores).
26. 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).
27. 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".
28. 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-AS12 issued by ICAI.
29. Disclosure as per Ind AS 37 is as under:

(₹ in Crore)

Particulars	Movement of Provisions			
	Opening Balance as on 01.04.2022	Provision made during the period	Withdrawal/Adjustment of Provision during the period	Closing Balance as on 30.12.2022
Provision for doubtful debts on sundry debtors (sale of power) (Note-10)	5058.41	1879.95	-	6938.36
Provision for Doubtful Receivable from Employees (Note-12)	3.29	0.13	-	3.42
Provision for Doubtful advances (Note-13)	0.06	-	-	0.06

Provision for Unserviceable Stores (Note-9)	62.98	-	-	62.98
Provision for estimated loss on theft of fixed assets pending investigation (Note-12)	0.05	-	-	0.05

30. 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.
32. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind-AS 36 of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
33. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
34. Consequent to the applicability of Ind-AS the financial statements for the year ended 2022-23 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. The net movement is given below:
35. The annual accounts of financial year 2020-21 are yet to be adopted in annual general meeting.

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


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :-09764633



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 31-12-2022** (Other Than Trade Payable)

Sl. No.	Name Of Company	Receivable	Payable	Net Receivable	Net Payable
1	U.P. POWER CORPORATION LTD.	1,36,486.66	1,35,770.18	716.48	-
2	MADHYANCHAL V.V.N.L.	66.74	141.18	-	74.45
3	DAKSHINANCHAL V.V.N.L.	22.31	47.68	-	25.38
4	PASHCHIMANCHAL V.V.N.L.	12.22	5.99	6.24	-
5	KESCO	6.12	1.85	4.27	-
6	U.P.P.T.C.L.	12.30	6.00	6.30	-
7	U.P.R.V.U.N.L.	0.15	0.02	0.13	-
TOTAL		1,36,606.49	1,35,972.91	733.42	99.83

Purvanchal Vidyut Vitran Nigam Limited

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

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

Details of Current Maturity as on 31st Dec, 2022

(in Cr.)

Name of Banks/Financial Institutions	Current Maturity		
	UPPCL	PuVVNL	Total
Financial Institution			
REC-Transitional	1,492.08	-	1,492.08
PFC-Transitional	1,017.57	-	1,017.57
9.70% UDAY Bond	238.34	-	238.34
8.97% Rated Bond	263.00	-	263.00
8.48% Rated Bond	161.07	-	161.07
9.75% Rated Bond	186.07	-	186.07
10.15% Rated Bond	215.38	-	215.38
State Govt Loan	-	-	-
REC-R-APDRP Part -B	-	-	-
PFC-R-APDRP Part -B	-	-	-
SAUBHAGYA	-	-	-
IPDS	-	-	-
Total	3,573.51	-	3,573.51

Details of Current Maturity as on 31st March, 2022

(Amount in ₹)

Name of Banks/Financial Institutions	Current Maturity		
	UPPCL	PuVVNL	Total
Financial Institution			
REC-Transitional	1,205.70	-	1,205.70
PFC-Transitional	1,044.45	-	1,044.45
9.70% UDAY Bond	238.34	-	238.34
8.97% Rated Bond	263.00	-	263.00
8.48% Rated Bond	161.07	-	161.07
9.75% Rated Bond	186.07	-	186.07
10.15% Rated Bond	215.38	-	215.38
State Govt Loan	15.54	-	15.54
REC-R-APDRP Part -B	-	77.69	77.69
PFC-R-APDRP Part -B	-	5.32	5.32
SAUBHAGYA	-	162.37	162.37
IPDS	-	21.70	21.70
Total	3,329.55	267.08	3,596.63

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED

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

STATEMENT OF CASH FLOWS

(₹ in Cr.)

Sl. No.	PARTICULARS	For the year ended 31st Dec, 2022	For the year ended 31st March, 2022
A	<u>CASH FLOWS FROM OPERATING ACTIVITIES :</u>		
	Profit/(Loss) before tax	(1,364.20)	(578.50)
	Adjustment for :		
	Prior Period Adjustments relates to Previous Years	-	-
	Depreciation	835.01	1,007.49
	Interest & Financial Charges	2,061.79	2,675.11
		2,896.80	3,682.60
	Operating profit before working capital changes	1,532.60	3,104.10
	Adjustment for:-		
	Sundry Debtors	(1,037.83)	(2,095.73)
	Stores Spares	107.56	(364.63)
	Other Current Assets	1,084.52	1,711.99
	Current Liabilities	1,605.98	1,527.53
	Trade Payables	40.26	(2,114.45)
		1,800.49	(1,335.29)
	NET CASH FROM OPERATING ACTIVITIES	3,333.09	1,768.81
B	<u>CASH FLOW FROM INVESTING ACTIVITIES :</u>		
	Additions to fixed assets and Work in Progress	(704.73)	(1,245.44)
	Net Movement in Bank Balances other than Cash and Cash Equiva	(0.03)	(0.06)
	Net Increase/(Decrease) in Non Current Assets/Liabilities	(202.57)	2.71
	NET CASH FLOW FROM INVESTING ACTIVITIES	(907.33)	(1,242.79)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES :</u>		
	Share Application Money received	1,197.71	3,353.25
	Long Term Borrowings received/ (repayment)	(1,142.75)	(398.11)
	Increase in consumers cont. & GoUp capital subsidy	(43.53)	97.94
	Long Term Borrowing repayment-interest	(2,061.79)	(2,675.12)
	Adjustment against Reserves and Surplus	(581.34)	(775.12)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(2,631.70)	(397.16)
	Net increase/(decrease) in cash & cash equivalents (A+B+C)	(205.94)	128.85
	Cash & cash equivalents at the beginning of the year	932.28	803.43
	Cash & cash equivalents at the end of the year	726.34	932.28

Notes:-

- 1 Reconciliation of Cash and Cash Equivalents as per Note No. 6.
- 2 Cash and Cash equivalents consists of Cash and Bank balances.


Chief Financial Officer


Company Secretary




Director (Finance)
DIN :- 09618850


Managing Director
DIN :- 09764633