

Madhyanchal Vidyut Vitran Nigam Limited Lucknow

Financial Statements for the 4th Quarter of F.Y. 2022-23

CONTENTS

SI. No.	Particulars
1	Standalone Balance Sheet
2	Standalone Statement of Profit & Loss
3	Statement of Changes in Equity of Standalone Financial Statement
4	Significant Accounting Policies of Standalone Financial Statement - Note No. 1
5	Notes (2-30) of Standalone Financial Statement
6	Notes on Accounts of Standalone Financial Statement - Note No. 31
7	Standalone Statement of Cash Flow

BALANCE SHEET AS AT 31.03.2023

Particulars ASSETS	Note No.	AS AT 31.03.2023	AS AT 31.03.202
1) Non-current assets		UNAUDITED	Audited
			Addited
(a) Property, Plant and Equipment			
	2	17042.19	17060.64
(b) Capital work-in-progress	3	1402.31	
(c) Assets not in Possession	4	1402.51	437.06
(d) Intangible assets	5 <u>A</u>	-	-
(e) Intangible Assets Under Development	5B	0.36	-
(f) Financial Assets	30	0.30	-
(i) Investments	<u>6</u>	200	
(ii) Loans	7	-	-
(iii) Others	8	007.00	
Current assets	0	697.83	791.25
(a) Inventories		500.00	
(b) Financial Assets	. 9	586.06	1027.08
(i) Trade receivables	10	0.4000.00	
(ii) Cash and cash equivalents	10	24006.83	22485.80
(iii) Bank balances other than (ii) above	11-A	687.12	1061.86
(iv) Others	<u>11-B</u>	0.25	37.53
(c) Other Current Assets	12	2678.48	2174.24
	13	697.01	681.47
EQUITY AND LIABILITIES Total	Assets	47798.44	45756.94
Equity			
(a) Equity Share Capital			
(b) Other Equity	14	22784.46	20352.29
LIABILITIES	<u>15</u>	(13710.02)	(11304.16)
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables	16	14351.67	15761.74
(b) Other financial liabilities		2022000 20 20	
Current liabilities	17	767.61	721.84
(a) Financial liabilities			
(i) Borrowings	1		=1
(ii) Trade payables	18	3611.37	2432.83
(iii) Other financial liabilities	19	11938.52	9942.49
(b) Provisions	20	8054.83	7849.91
Significant Accounting Policies of Financial Statement	21	0.00	0.00
Notes on Accounts of Financial Statement	1		
Note 1 to 31 form integral part of Accounts.	31		
The state of Accounts.			
*			
Total Equity and Liab	ilition	47798.44	45756.94

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

(Abha Sethi Tandon) Acting Company Secretary

MVVNL, Lucknow M.No.: F6733 A (Sanjeev Kumar Verma) Dy. General Manager MVVNL, Lucknow

(Santosh Kumar Jadia) Director (Finance) MVVNL, Lucknow DIN: 09618850

(Bhawani Singh Khangarot) **Managing Director** MVVNL, Lucknow DIN: 08648162

PLACE: - LUCKNOW

DATE: - 22-MAY-2023 UDIN: 23416613BGRBF28807

UDIN: 2341661389KBFZ8807 PLACE: - LUCKNOW

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4-A, GOKHLE MARG LUCKNOW. CIN: U31200UP2003SGC027459

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2023

Particulars	Note		QUARTER ENDED		YEAR T	YEAR TO DATE	YEAR ENDED
	No.	31.03.2023	31.12.2022	31.03,2022	01.04.2022 to	01.04.2021 to	31.03.2022
Revenue From Operations				(UNAUDITED)	2 1100,400,0	91.03.2022	
Other Income	22	2800.12	3578.51	3431 10	12804.20	00 01007	(AUDITED)
Total Income (I+II)	23	1565.79	372.34	1465 57	5624.00	13050,20	13050.20
EXPENSES		4365,91	3950,85	4896.67	7054977	5382.70	5382.70
Cost of materials consumed				20,000	19518.31	18432.90	18432.90
1 Purchases of Stock-in-Trade (Power Purchased) Stanges in Inventories of finished goods, Stock-in-Trade and work-in-progress	24	4649.69	3791.79	3543.04	16805,92	13780.16	13780.16
S Finance costs	25	194.37	159.48	76.40	20 999		
Depreciation and amortization expenses	36	480.03	495.80	390.11	1770 03	513.12	513.12
5 Adminstration, General & Other Expanse	77	303.45	165.91	157.63	705.03	1725.57	1725.57
6 Repair and Maintenance	28	180.86	136.34	113.55	565 99	505.42	672.42
7 Bad Debts & Provisions	29	125.56	108.85	84.77	389.67	374 60	595.83
8 Other expenses	ଛା	114.82	817.39	52.70	927.64	2436 36	3/4.69
Total expenses (IV)		62.00					DC*00*7
Profit/(Loss) before exceptional items and tax (III-IV)		(4602 071	5675.56	4418.20	21912.16	20098.14	20098 14
Profet(I) and I tems		(1682.81)	(1724.71)	478.47	(2393.85)	(1665.24)	(1665.24)
The process before tax (V(+/-)VI)		(1682 87)	0.00	00.00	00.00	(376.96)	(376.96)
(1) Current tax		10.7001	(11.42.11)	478.47	(2393.85)	(2042.20)	(2042.20
(2) Deferred tax		00'0	00'0	00'0	0.00		6
Profit (Loss) for the period from continuing operations (VII-VIII)	-	14000000				999	00.0
Profit/(Loss) from discontinued operations	-	(1007,87)	(1724.71)	478.47	(2393.85)	(2042.20)	(2042.20)
Profit/(Loss) from discontinued operations (after tax) (X-XI)		W.					
Prolit/(Loss) for the period (IX+XII)		14000 000					
Other Comprehensive Income	-	(1682.87)	(1724.71)	478.47	(2393.85)	(2042.20)	(2042.20)
A (v. Item), that will not be reclassified to profit or loss. Remeasurement of forting Benefit Plans (Acturial Gain and Loss). (i) Income tax relating to items that will not he reclassified to seek.		0.00	0.00	000	0.00	0.00	000
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							
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(1682 87)	10000				
Earnings per equity share (continuing operation)	1	(0.000)	(11.24.71)	478.47	(2393.85)	(2042.20)	(2042.20)
(2) dassic (2) Diluted Earnings per equity share (for discontinued operation)		(73.86)	(80.18)	24.76	(105.06)	(109.72)	(109.72)
(1) Basic Familiar in a grantite three for all						(103.12)	(109.72)
Continuing the cycles of the discontinued & continuing operations) (2) Dilined (2) Dilined (3) Dilined		(73.86)	(80.18)				
Significant Accounting Policies of Financial Statement		(73.86)	(80.18)	24.76	(105.06)	(109.72)	(109.72)
Notes on Accounts of Financial Statement Note 1 to 31 form integral part of Accounte	3 -					(103.62)	(109.72)
to a second seco				_			

Dy. General Manager MVVNL, Lucknow (Sanjeev Kumar Verma

(Abha Sethi Tandon)
Acting Company Secretary
MVVNL, Lucknow
M.No.: F6733

LUCKNOW SS

(Santosh Kumar Jadia)
Director (Finance)
MVVNL, Lucknow
DIN: 09618850

(Bhawani Singh Khangarot) Managing Director MVVNL, Lucknow DIN: 08648162

DATE: - 22-MAY-2023

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL AS AT 31.03.2023

(₹ 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
20352.29	2432.17	0.00	22784.46

B. OTHER EQUITY AS AT 31.03.2023

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	1157.43	3027.76	0.00	0.00	(15489.36)	(44004.40
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00		(11304.16
Adjustment as per Point no. 37 of Note no. 31	0.00	0.00	0.00	0.00	0.00	0.0
Restated balance at the beginning of the reporting period	1157.43	3027.76	0.00		0.00	0.0
Profit/(Loss) for the Period	0.00	0.00		0.00	(15489.36)	(11304.16
Other Comprehensive Income for the Period	0.00		0.00	0.00	(2393.85)	(2393.85
Subsidy under Atmnirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year		0.00	0.00	0.00	0.00	0.00
Reduction during the Year	0.00	799.07	0.00	0.00	0.00	799.07
Share Application Money Received	0.00	(162.47)	0.00	0.00	0.00	(162.47)
Chara Alletted against A - II-ti-	1783,56	0.00	0.00	0.00	0.00	1783.56
Share Allotted against Appliation Money	(2432.17)	0.00	0.00	0.00	0.00	(2432,17)
Balance at the end of the reporting period	508.82	3664.36	0.00	0.00	(17883.21)	
let Balance at the end of the reporting period			0.00	0.00	(17003.21)	(13710.02)
						(13710.02)
A. EQUITY SHARE CAPITAL AS AT 31.03.2022						(₹ 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
17440.46	2911.83	0.00	20352.29

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	1793.84	2699.98	0.00	0.00	(13447.16)	(0050.04
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0,00	(1.0.111.10)	(8953.34
Adjustment as per Point no. 37 of Note no. 31	0,00	0.00	0.00		0100	0.00
Restated balance at the beginning of the reporting period	1793.84	2699.98			0.00	0,00
Profit/(Loss) for the Period	0.00		0.00	0.00	(13447.16)	(8953.34
Other Comprehensive Income for the Period		0.00	0.00	0100	(2042.20)	(2042.20)
Subsidy under Atmnirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	0.00	0.00	0.00	0.00	0.00	0.00
Reduction during the Year	0.00	470.34	0.00	0.00	0.00	470.34
	0.00	(142.56)	0.00	0.00	0.00	(142.56)
Share Application Money Received	2275.42	0.00	0.00	0.00	0.00	
Share Allotted against Appliation Money	(2911.83)	0.00	0.00	0.00		2275.42
Balance at the end of the reporting period	1157.43	3027.76			0.00	(2911.83)
Net Balance at the end of the reporting period	1107.45	3021.76	0.00	0.00	(15489.36)	(11304.16)
the state of the s						(11304.16)

(Abha Sethi Tandon) Acting Company Secretary MVVNL, Lucknow M.No.: F6733

Dy. General Manager MVVNL, Lucknow

(Santosh Kumar Jadia) Director (Finance) MVVNL, Lucknow DIN: 09618850

Managing Director MVVNL, Lucknow DIN: 08648162

PLACE: - LUCKNOW DATE: - 22-MAY-2023

UDIN: - 23416613BGRBFZ8807

PROPERTY, PLANT & EQUIPMENT

NOTE-2

:		Gross Block	Block							IX III Crore)
Particulars	TA SA		Adjustment/			Depreciation	tion		Net Block	
	AS AT 01.04.2022	Addition	Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Land & Land Rights Buildings Plant & Pipe Lines Other Civil Works Plant & Machinery Lines, Cable Networks etc. Vehicles Furniture & Extures Office Equipments Total	1.07 295.47 14.17 5,488.99 14,342.72 6.11 13.65 127.13	2.25 749.99 731.22 0.41 0.41 2.81 1,486.99	726.40	1.07 297.72 297.72 764.16 5,463.81 14,270.41 16,46 127.13	0.46 55.72 7.93 840.04 2,176.15 5.74 7.74 104.88	23.50 - 0.13 565.33 360.87 0.24 0.56 7.78 958.41	243.78 8.20 8.20	0.46 79.22 8.6 1.161.39 2,528.82 5.98 8.30 112.66 3,905.09	0.61 218.50 - 756.10 4,302.22 11,741.59 0.54 8.16 14.47	0.61 239.75 6.24 4,618.95 12,166.57 0.37 2,51 12,060.65
Assets not in Possession of Company	a .	ř.	1	Assets	Assets not in Possession					Note-4
Total										

		Gross Block	Block							(₹ In Crore)
Particulars			Adinotamont/			Depreciation	iation		Jacia sell	1
	AS AT 01.04.2021	Addition	Deletion	AS AT 31.03.2022	AS AT 01.04.2021	Addition	Adjustment/	AS AT 31.03.2022	AS AT 31.03 2022	AS AT 21 02 2021
Land & Land Rights Buildings Plant & Pipe Lines Other Civil Works Plant & Machinery Lines, Cable Networks etc. Vehicles Furniture & Fixtures Office Equipments	1.07 228.58 14.17 4,731.08 11,365.45 11,365.45 12,99 126,15	66.89 1,280.65 3,160.61 0.14 0.66	552.74 183.34 0.04 0.00	1.07 295.47 14.17 5,458.99 14,345.2 11,345.2 13.65	0.46 67.56 7.76 88.13 2,044.26 5.96 7.03 97.38	-11.84 -1.706.37 111.78 -0.25 -0.75		0.46 55.72 7.93 840.04 2,176.15 5.74 7.74 104.88	0.61 239.74 	0.61 161.02 - - 6.40 4,642.95 9,321.19 0.04 5.96 5.96
Total	16,485.49	4,509.93	736.12	20,259.30	7 318 55	014 43				
					Control	014.43	-65.68	3,198.66	17,060.64	14,166.94
Assets not in Possession of				Assets n	Assets not in Possession					Note-4

3



CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2022	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2023
Capital Work in Progress Advance to Supplier/Contractor	117.49 319.57	2,386.73 470.47	-12.42 -409.01	-1,470.52 -	1,021.28 381.03
	437.06	2,857.20	-421.43	-1,470.52	1,402.31

Particulars	AS AT 01.04.2021	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2022
Capital Work in Progress PPE Adjustment of CWIP	1,533.81	2,795.67	-	-4,211.99	117.49
Advance to Supplier/Contractor	1,559.82	125.63	-1,365.87	4	319.57
	3,093.63	2,921.30	-1,365.87	-4,211.99	437.06

Jour



<u>IN</u>	TANGIBLE ASSETS	<u>Note-5 A</u> (₹ in Crore)
Particulars	AS AT 31.03.2023	AS AT 31.03.2022
Intangible Assets	-	
Opening Balance Addition		€
Dediction	-	-
Amortization Closing Balance		
Closing Balance		i tel
Total	-	-
INTANGIBLE AS	SETS (UNDER DEVELOPME	
Particulars	AS AT 31.03.2023	(₹ in Crore) AS AT 31.03.2022
Inter-state A contract to the		
Intangible Assets (Under Development) Opening Balance		
Addition	0.36	-
Dediction Closing Balance		
Closing Balance	0.36	-
Total	0.36	
FINANCIAL ASSETS	- INVESTMENTS (NON-CURI	Note-6 RENT) (₹ in Crore)
Particulars	AS AT 31.03.2023	AS AT 31.03.2022
IPPTCL-Investment in Share Capital	_	
thare Application Money Provision for Impairment on UPPTCL	2 10	
		<u> </u>
outhern U.P.Power Transmission Co. Ltd. quity Share Capital (Southern)		
ovision for Impairment-Southern UPPTCL		
ther Investments-) 7.75% PFC Bonds		
7.59% HUDCO Bonds		
Total		
Total	-	-
FINANCIAL ASSET	S - LOANS (NON-CURRENT	Note-7 (₹in Crore)
Particulars	AS AT 31.03.2023	AS AT 31.03.2022
pital Advances		
CL LOAN		-
erest Accrued and Due ovision for Bad & Doubtful Debts Loan & Interest	(*)	-
		-

Sayle



FINANCIAL ASSETS - OTHERS (NON-CURRENT)

Note-8

Note-9

		<u>(₹ in Crore</u>)	
Particulars	AS AT 31.03.2023	AS AT 31.03.2022	
UPPTCL			
Receivable	-		
Payable	· · · · · · · · · · · · · · · · · · ·	-	
Advance paid to State Govt. for freehold title of Land		<u> </u>	
Deposits	-	-	
Deposit with BSE for REF			
UDAY Loss subsidy receivable from GoUP	-	-	
Receivable from Govt. of U.P (Aatmnirbhar Scheme) Nor	- 0	g g g	
TDS F.Y. 2017-18	697.83	791.25	
TDS F.Y. 2018-19			
Total		-	
	697.83	791.25	

INVENTORIES

(₹ in Crore) **Particulars** AS AT 31.03.2023 AS AT 31.03.2022 (a) Stores and Spares Stock of Materials - Capital Works 8.42 14.64 Stock of Materials - O&M 543.88 552.30 946.10 960.74 PPE Adjustment (b) Others 74.98 107.56 В 627.28 1,068.30 Provision for Unserviceable Stores -41.22 -41.22 Total 586.06 1,027.08

Lough



FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-10

				(₹ in Crore
Particulars		AS AT 31.03.2023		.03.2022
Sundry Debtors		-		_
Trade Receivables outstanding from				
Customers on account of Sale of Power				
Secured & Considered goods	696.04		657.40	
Unsecured & considered good	21,072.51			
Unsecured & Considered doubtful	4,573,65	26,342.20	19,820.82 3,748,78	24 227 00
			3,740.78	24,227.00
Trade Receivables outstanding from				
Customers on account of Eletricity Duty				
Secured & Considered goods	71.57		64.45	
Unsecured & considered good	2,166,72		1,943.13	
Unsecured & Considered doubtful	470.27	2,708.56	367.51	2,375.09
Debtors-Sale of Power (subsidiary)				
Debtors Unbilled revenue				
Reversal of Purchased Cost			270	
Adjustment as per Point no. 37 of Note 31				
dd/Less: PPE Adjustment	-	2		
Sub-Tota!		29,050.76	-	26 600 00
Allowance for Bad & Doubtful Debts		-5,043.93		26,602.09
Total		24,006.83		-4,116.29
		,		22,485.80

Note-11-A

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

				<u>(₹ in Crore)</u>
Particulars	AS AT 31.0	3.2023	AS AT 31.0	03.2022
(a) Balance with Banks				
In Current & Other Account	634.86		1,012.81	
In Earmarked Bank A/c (IPDS)	-		1,012.01	
RPO Fund A/c	_		ā	
PPE Adjustment of in Current & Other account	-			
Dep. with original maturity upto 3 months	36,24	671.10	40.99	1 052 80
b) Cash in Hand		0/1.10	40.99	1,053.80
Cash in Hand (Including Stamps in Hands)	16.02		8.04	
Cheque/Drafts in Hand	-		0.04	
Cash imprest with Staff	-	16.02	0.02	8.06
Total		687.12		1,061.86

Note-11-B

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

		<u>(₹ in C</u>
Particulars	AS AT 31.03.2023	AS AT 31.03.2022

Total 0.25 37.53

Land



FINANCIAL ASSETS - OTHERS (CURRENT)

Note-12

				<u>(₹ in Crore</u>
Particulars	AS AT 31.0	03.2023	AS AT 31.	03.2022
Receivables (unsecured)				
Uttar Pradesh Government				
Receivable from Govt. of UP (Aatmnirbhar Scheme)		425.83		425.8
Receivable from IREDA		93.42		93.4
Receivable from UPNEDA		2		-
Uttar Pradesh jal Vidyut Nigam Ltd.				-
UPRVUNL		0.02		0.0
Receivable -UPRVUNL				
Payable -UPRVUNL	-0.05	9.59		
<u>UPPTCL</u>	-0.05	-0.05 _	-0.05	-0.0
Receivable -UPPTCL	295.62			
Payable -UPPTCL		***	293.75	
Receivable from GoUP -		295.62	-	293.75
Subsidiaries (Unsecured)		-		
KESCO	5.84		5.70	
DVVNL	103.79		5.79 95.88	
MVVNL	-		95.88	
PVVNL	79.11		78.95	
PuVVNL	75.31	264.05	78.66	259.28
Employees (Receivables)	73.01			
Provision for Doubtful receivables from Employees	73.01	73.01	57.84	
UDAY Loss subsidy receivable from GoUP (Receivable in less		73.01	-	57.84
han 12 months)		-		-
Others				
Receivable on account of Loan (Unsecured)		278.80		272.15
UPPCL	19 170 07			
Less: Liabilities against Loan	18,172.87 -16,925.09	4.047.70	14,426.22	
Prov. For Doubtful Receivables	-10,925.09	1,247.78	-13,654.22	772.00
		*		-
heft of Fixed Assets Pending Investigation	5.22		F 00	
Prov. For estimated Losses	-5.22		5.23	
	*0.22		-5.23	5
Total		2,678,48		0.474.61
		2,010,70		2,174,24

OTHER CURRENT ASSETS

Note-13

			<u>(₹ in Crore</u>		
Particulars	AS AT 31.0	3.2023	AS AT 31.03	.2022	
Advances (Unsecured/Considered Good)		1			
Suppliers/Contractors					
Less: Provision for Doubtful Advances		1950	0.00	0.00	
Tax Deducted at source					
TDS- Other Receipts		5.34		6.74	
Tax Collected at Source	-	-	-	-	
Advance Income Tax		-		7.	
Fringe Benefit Tax Advance Tax				23	
Provision			*		
UMPP (Advance to Energy Exchange)	5		-		
Advances recoverable in Cash or in kind of value to be rec Unsecured Considered Good Unsecured Considered Doubtful	eived -				
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		10 to		-	
Insecured Considered Good					
Insecured Considered Doubtful	-				
Provision for Doubtful Loans & Advances			-		
ncome Accrued & Due		-		*	
ncome Accrued & but not Due		0.11		2	
repaid Expenses		0.11		0.10	
iter Unit Transfers	691.56	-	674.62	-	
PE Adjustment	091.56	691.56	674.62		
9		031,36		674.62	
Total		697.01		681.47	

Janje



Note-14

EQUITY SHARE CAPITAL

Particulars	AS AT 31.03.2023		AS AT 31.03.2022	
(A) AUTHORISED :				
300000000 Equity shares of par value of Rs.1000/- each				
previous year 300000000 Equity share of par value Rs. 1000/- each)		30000.00	30000.0	
B) ISSUED SUBSCRIBED AND FULLY PAID UP				
215097222 Equity shares of par value Rs. 1000/- each				
Previous Year 203522899 Equity share of par value Rs. 1000/- each) fully paid up		22784.46	20352.2	
	188 0 0			
Total				
During the quarter, The Company has issued NIL Equity Shares of Rs. 1000/- each only and has		22784.46	20352.29	

b) The Company has only one class of equity shares having a par value Rs. 1000/- each only and has not bought back any
 c) During the period ended 31st March 2023, no dividend has been declared by board due to heavy accumulated losses.
 d) Paid up Share Capital includes Equity Shares alloted to UPPCL.

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

Shareholder's Name	AS AT 31.03.2023		AS	AT 31.03,2022
U.P Power Corporation Ltd. and its Nominees	No. of Shares	% of Holdings	No. of Shares	% of Holdings
	2278446	100	2035228,99	100

e) Reconciliation of No. of Shares

Issued During the Year	Buy Back during the Year	No. of Shares as on 31.03.2023
243217.01	0	2278446
		Say Sask during the Teal

Note-15

OTHER EQUITY

Particulars	AS AT 31.03.2023			AS AT 31.03.2022	
A. Share Application Money (Pending For Allotment) B. Capital Reserve		508.82			1,157.4
(i) Consumers Contributions towards Service Line and other charges					1,107.4
(ii) Subsidies towards Cost of Capital Assets.	2,964.73			2,528,72	
(iii) APDRP Grant/Other Grants	693.44			492.50	
(iv) Uday Grant	6.20			6.54	
(iv)Amount Received Under IPDS	-			-	
(v) Others	-			_	
C. Resturcturing Reserve		3,664.37		-	3,027,76
D. Surplus in Statement of P&L		-		7	3,027.76
Opening Balance					
PPE Adjustment for year	-15,489.36			-13,447.16	
				-	
Restated Opening Balance Add: Subsidy under Atmanirbhar Scheme	-15,489.36			-13,447,16	
Add: Adjustment against Reserves & Surplus	_			-	
add: Depreciation on expired life assets a Surplus	- 9				
Add: Depreciation on expired life assets & earlier years					
dd: impact of Ind AS adjustment to ratained earnings	=				
dd: Operational Loss Subsidy	-			<u> </u>	
dd: Profit/(Loss) for the year	-2,393.85			-2,042.20	
dd: Other Comprehensive Income/(Loss)				-2,042.20	
ess: Prior Period Expenditure/(Income)				-	
dd: Transferred from Capital Reserve	; -			_	
djustment as per Point no. 37 of Note 31	100			-	
ther Reserves	-	-17,883.21		-	15 400 00
General Reserve					-15,489.36
pening Balance of General Reserve	-				
dd: Received during the year	-				
ess: Transfer to statement of P& L	-	_		-	_
Total					
		-13,710.02			-11,304.16





FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Note-16

	T			<u>(₹ in Crore</u>
Particulars	Particulars AS AT 31.03.2023		AS AT 31.0	3.2022
(A)SECURED LOANS				
TERM LOANS				
Rural Electrification Corporation Ltd.		1.8		
R-APDRP(PFC)			-	
R-APDRP Part-B (PFC)	598.80			
R-APDRP Part-B (REC)	122.96	* 3 3	-	
REC(Kesco)	122.90		154.33	
, Sub Station Loan (REC)	-		-	
RAPDRP SCADA Part B	-		-	
Saubhagya (REC)	- EE 4 77		887.65	
DDUGGY (PFC)	554.77		682.90	
IPDS (PFC)			-	
IPDS(ERP)	172.95		187.31	
AB CABLE	440.04		(-	
IT Phase-2	118.04		118.04	
REC (DDUGJY)	070.04		-	
WORKING CAPITAL LOANS	278.81		340.63	
Rural Electrification Corporation Ltd.(SAUBHAGYA)				
Power Finance Corporation Ltd.(NON-SAUBHAGYA)	-		-	
Power Finance Corporation Ltd.(DDUGJY)	-		-	
Power Finance Corporation Ltd. (IPDS)	-		U =	
(B) UNSECURED LOANS	-	1,846.33		2,370.87
9.70% Uday Bonds/Bonds				
REC	1,445.26		1,637.64	
PFC	3,204.23		3,661.92	
U.P. State Industrial Development Corporation Ltd.	3,528.39		4,150.62	
Housing Development Finance Corporation Ltd.	*		-	
UP Government Loan (Others)	-		_	
(C) BONDS/ LOANS RELATE TO DISCOMS(Secured)	-,	8,177.88	70.75	9,520.93
9.70% Non Convertible Bonds				
8.97% Rated Listed Bond	1,409.20		1,409.20	
10.15% Rated Listed Bonds	548.53		731.37	
9.75% Rated Listed Bonds	624.80		781.00	
8.48% Rated Listed Bonds	429.04		543.46	
9.95% Rated Listed Bonds	303.69		404.91	
Non-Convertable Bonds	1,012.20		-	
(D) Interest free Loans (UDAY LOAN) (Unsecured)	-	4,327.46	-	3,869.94
(E) Loan from State Government for payment of FRP Bonds		=		
F) Other than Bank		1-		-
REC				
PFC	-		-	
		-		1. To
Total		14,351,67		15,761,74

Lange



FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

Note-17

	<u>(₹ in Crore)</u>
AS AT 31.03.2023	AS AT 31.03.2022
767.61	721.84
in the second	721.04
-	-
0.21 0.0	
* · · · ·	
767.61	721.84
	767.61

Note-18

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Fin Crore

				<u>(₹ in Crore)</u>
Particulars	AS AT 31.0	3.2023	AS AT 31.	03.2022
Secured Loan				
Overdraft from Banks				
Central Bank of India	2			
Punjab National Bank	_			
Punjab National Bank (MID)	× <u>.</u>		-	
Current Maturity of Long Term Borrowings (Other)	203.21		05.47	
Current Maturity of Long Term Borrowings through I Interest accured & due on borrowings	3,257.80		95.17 2,166.35	
Interest Accrued but not Due on Borrowings Allahabad Bank	150.36	3,611.37	171.31	2,432.83
ICICI Bank	.50		=	
Bank of India	-		-	
Rural Electrification Corporation		<u>-</u>	-	
	-			-
NOIDA Loan		12 1		-
Total		3,611.37		2,432.83

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

Note-19

				<u>(₹ in Crore</u> ,
Particulars	AS AT 31.	03.2023	AS AT 31.0	3.2022
Liability for Purchase of Power from UPPCL PPE Adjustment of Purchase of Power	10,639.11		8,622.44	
Liability for Power Purchase from Others Liabilitiy for Wheeling charges	-		<u></u>	
JHBVN Ltd.	1,299.41	11,938.52	1,320.05	9,942.49
	-		-	
Total		11,938.52		9,942.49

Lower



OTHER FINANACIAL LIABILITIES(CURRENT)

Note-20

				(₹ in Crore)
Particulars	AS AT 3:	1.03.2023	AS AT 31	1.03.2022
Liability for Capital Supplies/works		W 2002		
Liability for O&M Supplies/works		1,107.83		936.28
Deposits & Retentions from Suppliers & others		36.52		49.53
Electricity Duty & other levies payable to govt.		867.75		1,255.47
Deposit for Electrification works	70.00	3,070.85		2,779.69
Deposit Works	73.03		309.16	
Liabilties towards UPPCL CPF Trust	-	73.03	- 4	309.16
Liabilities for Gratuity on CPF Employees		6.98		15.70
Liability for Leave Encashment	-		2	
Staff related Liabilities	3,7			
Other Liabilities Payable to:		755.75		698.76
Uttar Pradesh Power Corporation Limited				
Madhyanchal Vidyut Vitran Nigam Limited	-255.83		-7.37	
Purvanchal Vidyut Vitran Nigam Limited	-		-	
Dakshinanchal Vidyut Vitran Nigam Limited	-		-2	
Pashchimanchal Vidyut Vitran Nigam Limited Kesco Sundry Liabilities Liabilities for GST	-		-	
	-		-	
		-255.83	-	-7.37
	1,399.46		832.28	
Payable to UPNEDA		1,399.46	74	832.28
Payable to UPJVNL		-		-
Payable				
Receivable	-		-	
Utttaranchal PCL			-	-
Receivable				
Payable	-0.01		-0.01	
Liabilities for Expenses		-0.01		-0.01
Deferred Subsidy Income		32.02		35.37
Liabilties towards UP Power Sector Employees Trust		-		-
Provident Fund				
Provision for Interest on GPF Liability	391.77		365.60	
Pension & Gratuity Liability	-		-	
Provision for Loss incurred by GPF Trust	125.20	516.97	135.16	500.76
Provision for Loss incurred by CPF Trust	222.60		222.60	
Provision for Interest on CPF Liability	154.36	376.96	154.36	376.96
Interest on Security Deposits from Consumer		-		
Provision for Loss incurred by (CDE)		66.55		67.33
Provision for Loss incurred by (CPF and GPF Trust)		(*)		100 mm (m. m.)
Total		8,054.83		7,849.91

PROVISIONS (CURRENT)

Note-21

		<u>(₹ in Crore)</u>
Particulars	AS AT 31.03.2023	AS AT 31.03.2022

Legal & Professional Charges Provision for Income Tax

Total

farefr



ROSSI	
IONS (G	
DERAT	
FROM	
VENUE	
8	

Note-22

Particulars			QUARTER ENDED	ENDED				T ASTO			J	(₹ in Crore)
	31.03.202	023	31.12.2022	2022	31.03.2022	022	01 04 2022 to 21 02 202	TEAK IO DATE	DATE		YEAR ENDED	VDED
					UNAUDITED	TED	01:04:5022 10	31.03.2023	01.04.2021 to 31.03.2022	0 31.03.2022	31.03.2022	2022
											AUDITED	FD
Supply in Bulk												
orient Power Ltd.		4										
Reversal of purchased cost	7/1			,		E		9				
Adjustment as per Point no. 37 of Note 31												,
Large Supply Consumer						b	,	7				
Industrial	70000					1		1				0.00
	523.04		695.93		942 50		0					
i action	11.53		08:0		20.17		2,678.24		2,654.93		2 654 93	
Irrigation	14.23		11.00		15,65		19.14		19.04		20.5	
Public Water Works	120 16	00000	00.11		37.50		47.12		132 06		19.04	
PPE Adjustment	27.72	968.90	69.35	777.84	87.18	1,082.92	338.87	2 083 27	133.00		133.06	
Small & Other Consumers		-		1		1		1	707.10	3,088.13	281.10	3,088.13
Domestic						1		1				
	1,386.34		1.796.51		2 6 2 0							
Commercial	377.78		A07 AE		023.13		7,018.66		5.885 42		2002	
Industrial Low & Medium Voltage	13.04		04.764		700.52		1,963,60		2 062 40		2,000,0	
Public Lighting	10.01		85.23		105.38		270 44		2,032.40		2,052.40	
	/8.60		45.11		44.60		4.00		354.32		354.32	
FIIO Period Adjustment of Public Lighting					1.03		216.96		206.34		206 34	
STW & Pump Canals	122.64		0 7								40.004	
Prior Period Adjustment of STW & Primn C:			119.44		218.33		502.07		400			
PTW & Sewane Dimping			v						004.43		604.43	
Destitution	110.34		135.64		147 DE				1		,	
IIIstitution	,				8.7		490.40		432.23		400 00	
Small Power (LMV VI)					1		. 1				427.73	
Water Work (LMV VII)	1				ı				í.		r	
Temp Connection (I MV IX)			•		ï						31	
LMV-XI			1						ı		¥	
			ï						1			
Flebald	E								,			
Large & Heavy (HV I)					ī		1				r	
Large & Heavy (HV II)	9 10				1							
Railways			ı				,				•	
Miscellanaous Charges formed Miscellanaous M												
From Internal Consumers	28.08		117.79		270.02		' ;		ı			
Cricigy Internally Consumed	99'9		180		40.02		211.21		284, 12		284 12	
Electricity Duty	165,18	2 289 56	108 44		10.75		12.09		139.09		130.00	
Other Operating Revenue			130,14	2,994.11	-962.51	1,384.39	793.76	11.578.89	698 74	40 657 00	139,09	
Extra State Consumer		0							1000	80.7cp,01	698.74	10,657.09
		6.78		1.70		1.57		26 70				
								23.78		3.73		3.73
Local Distriction		2,965.30		3,773,65		2 469 00						
Less. Electricity Duty		-165.18		-195 14		2,400.00		14,688.05		13,748.95		12 7AB OF
Total		2.800.12		100.10		962.22		-793.76		-698 7A		0.00
The second of the second secon	The second secon	- Jan.		3.5/8.51		2 424 40				1.000		-698 74

3



13,894.29

			OTH	OTHER INCOME						Note-23
Particulare		QUARTER ENDED	NDED			VIA			J	(₹ in Crore)
	31.03.2023	31.12.2022	22	31.03.2022	01 04 2033	01 04 2023 to 21 02 202 10	DAIE		YEAR ENDED	DED
				UNAUDITED	7707-5075	0 31.03.2023	01.04.2021 to 31.03.2022	1.03.2022	31.03.2022	122
From U.P. Govt.									AUDITED	Q
RE Subsidy from Govt. of IJ P	0									
Revenue Subsidy from Gout of 11 B	97.00	68.74			340 05					
Subsidy for Operational Locator	714.83	115.86		728.87	20000		381.71		381.71	
Cubridy Applicational Losses	1,319.30	150.55		467 21	2,005.34		3,281.83		3,281.83	
Cubaidy Against Loan/Interest	1			17:101	2,066.99		1,428.34		1 428 34	
Subsidies for Government Guarantee Loan	,				ì		,		1,120,04	
Subsidy for repayment of interest on loan									c	
PPE Adjustment		0.65		7.43	2 26				,	
Spiration States	·				6.20		12.03		12.03	
Supplemental Company	r						c			
Subsidy from GoVt.	¥				c					
Subsidy against Electricity Duty	,	6 8								
Subsidy against UDAY									e	
Subsidy Under Atmorpha Dharat Cat				,	0.0		ı		ï	
(a) Interset from .	2,101.19		335.80	1 202 54						
				1,203,0		5,215.54		5,103.91	,	5 103 01
Loans to Staff	0.02									0,100,0
Loans to NPCL (licencee)				r	0.02		20			
Fixed Deposits	700			1	•				0.00	
Banks (Other than on Fixed Deposite)	0.51	0.04		-0.58	1 03					
Bonds Bonds		1			20:		3.15		3.15	
	·				1		,			
Original	-0.08 0.15	272	37.6				,		,	
PPE Adjustment of interest from others		71.7	2.70	8.30	5.17	6.22	13.60	16.76	13 60	
(b) Other non operating income						ı			13.00	16.76
Delayed Payment Charges	000					ı				
Income from Contractors/Superiors	02.866-	27.94	2	234,55	350.00					
Dental from California acid souppliers	12.78	3.44		12.80	223.30		184.11		184.11	
Nettral from Start	0.04	0.00		60.7	27.63		20.98		20.08	
Miscellenous Income/ Receipts	10.81	23.0		0.02	0.09		0.04		20.04	
Excess found on Verification of Stores	0.02	6.30		6.31	14.54		56 91		40.04	
Other Recoveries from Consumers		C		-0.03	0.02		000		56.91	
Sale of Scrap					1		9		-0.00	
Penalty from Contractors		r			1				r	
Balance Write/off	ı	ā		,			,		,	
Cala of Tondon Danne	,	v			i.		,		i	
Sale of Teffder Forms							,		,	
Interest on Income Tax Refund	-535 55						,			
UDAY Loss subsidy receivable from Gol ID			33.78	253.74		402 26		0000	,	
Reversal of UDAY subsidy for repayment	,	,						207.03	r	262.03
of int on loan							1		i	
Of IIII Oll IOall	,	,								
Prior Period Adjustment of other non				,	,		,			
operating income	,									
Assessment for theft		,		,	,					
	.	•					,		,	
Total						1			,	
lotal	4 555 70									

PURCHASE OF POWER

		31.03.2022 AUDITED	657.74		637.74	13,122.42		. ,		13.780.16		
	YEAR TO DATE 2023 031.02	2702:50:16 31:03:5055	657.74	- 657.74		13,122.42		1		13,780.16		13 780 16
	YEAR T 01.04.2022 to 31.03.2023		669.65	- 669.65		15,136.27	ï			16,805.92	16.805.92	Total-
O LOWER	31.03.2022	UNAUDITED	123.61	- 123.61	3.419.43	r				3,543.04	3,543.04	
STATE OF LOWER	QUARTER ENDED 31.12.2022		133.01	- 133.01	3,658.78	•	1 1	a r	3 791 79		3,791.79	
	31.03.2023	132 88		132.88	4,516.81			,	4,649.69		4,649.69	
	Particulars	Transmission Charges	UHBVN Ltd. PURCHASE FROM OTHERS	Power Purchase from: Power Purchase from UPPC!	Generating Units	Surcharge	PPE adjustment of Purchase of Power	Inter-state Transmission & Related Charges to	Sub Total Rebate/Subsidy against Dougs Burgh	Total		





EMPLOYEE BENEFIT EXPENSES

		QUARTER ENDED				(₹ in Crore)
raniculars	31.03.2023	31.12.2022	31.03.2022	VEAR TO DATE 01.04.2022 to 31.03.2023 01.0	0 DATE 01.04.2021 to 31.03.2022	YEAR ENDED
			UNAUDITED			ALIDITED
Salaries & Allowances	106.58	0 0				and
Dearness Alloance	39.84	128.18	92.59	456.01	462 64	
Other Allowances	40.00	47.59	41.29	159.64	100.04	462.64
Bonus/Ex. Gratia	67.6	7.62	8.14	26.32	110.73	118.75
Medical Expenses (Reimbursement)	2.80	0.10	-0.01	2.75	28.86	26.66
Leave Travel Assistance	0+:-	2.73	2.70	8 11	90.0 H	0.89
Earned Leave Encashment	1 00	,	ì		18.0	5.81
Compensation	00.00	3.98	12.61	70.20		ı
Staff Welfare Expenses	0.08	0.23		1 14	43.01	43.01
Pension & Gratuity	0.03	0.08	0.09	0.12	0.14	0.14
Other Comprehensive income of Gratuity	32.96	8.28	20.54	7	0.13	0.13
Other Terminal Benefits	1 3	1	a		68.85	68.85
Interest on GPF (General Provident Fund)	21.0	9.38	11.26	34.50		t
Gratuity (CPF)	0.49	6.49	6.01	25.96	37.81	37.81
Other Terminal Benefit (CPF)			*		26.14	26.14
Expenditure on Trust	0.12	0.16	0.21	0.73	. ;	
Contributions to provident and other funds	E	•	1)	1.20	1.20
Others	ı		•		1	ľ
Others/Compensation	1 1			1		į
Expenses allocated by UPPCI	, , , , , , , , , , , , , , , , , , ,		i	j	í	7
•		1	1	1	ï	1
Sub Total	600					i
Expense Capitalised	263.82	214.82	195.43	840.87	4 6 6 2 2	
Employee Cost Allocated to DISCOMs and Others	-08.45	-55.34	-119.03	-183.90	792.03	792.03
Total	104 37	,		,	10.013	-278.91
	134.37	159.48	76.40	655 07		ı
				101000	513.12	513 12





FINANCE COST

Particulars	3 Months ended 31.03.2023	Preceeding 3 Months ended 31.12.2022	Corresponding 3 Months ended 31.03.2022	Year to date for current period ended 01.04.2022 to	Year to date for previous year ended 01.04.2021 to	Fort	ded on
				31.03.2023	31.03.2022	31.03.2022	
Working Capital							
Interest expenses on Borrowings	0.76	0.47	0.12	-1.15	0.29	0.0	
Less- Rebate of Timely Payment of Interest	- 776		•	J	r	67:0	
(b) other borrowing costs		0.47	- 0.12	-1.15	- 0.29		0.29
Finance Charges/Cost of Raising Fund	1.20	8 46	100				6.50
Bank Charges	1.92	4.51	6.16	9.66	14.87	14.87	
Giraranto O Communication	i i	1		67.83	18.25	18.25	
(c)Interest on Loans	3.12	12.97	- 6.43	35 95	. 000		
Interest on Govt Loan	0.00				0.00	0.00	33.12
Interest on Bonds	153.49	6.72	2.53	7.36	10.46	10.46	
NOIDA		10/./4	112.51	613.26	494.40	494.40	
PFC	195.02	138.61		·	ı		
PPE Adjustment	ï	10:007	149.21	600.20	571.62	571.62	
R-APDRP	ï	. 1		ı	ï	1	
PDE Adjustment	126.78	169.29	113.59		,	Ē	
Bank Loan	č	1		312.30	594.28	594.28	
Interest on GPF	ï	· ·	e	ī			
Interest on CPF		i		1			
Interest to Consumers	0.86		т.	(1)		E 1	
Provision of Int. on ED/Liecence Fee/GPF			5.72	1.91	21.40	21.40	
Interest on Secured Loan	1	us —	ı	,			
Interest/Stamp Duty on Bill Discounted for PP	- 476.15	35 787 -			r	ı	
		003704	383.56	1,735.23	- 1,692.16	·	1,692.16
Sub Total	480.03	495.80	300 11				
Interest Capitalised			390.11	1,770.03	1,725.57		1,725.57
Total	480.03	495 80	, ,	1	1		ř
			390.11	1,770.03	1,725.57		1,725.57
	-		(





DEPRECIATION AND AMORTIZATION EXPENSE

			QUARTER ENDED			HATN			ij	(₹ in Crore)
Particulars	31.03.2023		31.12.2022	31.03.2022		01 04 2022 to 21 02 2022	YEAR IO DATE		YEAR ENDED	ED
				GHOLIVIII		101:00:00 OT:00:000	U1.04.2021 to 31.03.2022	03.2022	31.03.2022	22
				SINDOMICE					AUDITED	0
Depreciation on Land & Land Rights Buildings Other Civil Works Plant & Machinary Lines Cables Networks etc. Vehicles Furnitures & Fixtures Office Equipments Intangible Assets	2.96 0.10 98.93 241.08 0.07 0.27		1.83 0.11 64.33 137.63 0.03 0.20	1.72 0.10 63.18 125.13 0.02 0.19 5.40		8.44 0.42 289.14 651.16 0.16 0.87	7.32 0.43 256.93 541.19 0.12 0.79 8.20		7.32 0.43 256.93 541.19 0.12 0.79 8.20	
consumer's contribution & GoUP subsidy	-42.01	303.45	-40 28 165 01		1		í		L	
Capital Expenditure Assets not pertains to				11.96-	157.63	-162.47 795.94	-142.56	672.42	-142.56	672.42
			8	1]	ï			'n		
SQUETOTAL SOURCE		303.45	165.91	.91	157.63	795.94		672.42		672 42



ENSES	
REXP	
& OTHE	
GENERAL	
RATIVE, O	
ADMINIST	

						(Fin Cental
		QUARTER ENDED		YEAR TO DATE	DATE	VEAR ENDED
Particulars	31.03.2023	31.12.2022	31.03.2022	01.04.2022 to	01.04.2021 to	31.03.2022
			UNAUDITED		27.02.5055	
Interest Expense on Electricity duty						AUDITED
Rent						
	0.14	0.11	200			
Kates & Taxes			40.0	0.46	0.87	0.87
Insurance	0.15					
Communication Charges		0.4/	0.02	1.09	0.25	0.05
Legal Charges	1.44	1.33	1.20	8.03	7.87	2.0
Auditors Remineration 9 European	1.72	2.12	0.53	4 80	5.00	19.6
Additions Refind legation & Expenses	-0.01	0.07	0.53	1.03	1.38	1.38
Consultancy Charges	7.70	6 32	50.0	0.50	0.60	09'0
Licence Fees	,	20.00	3.19	28.67	11.46	11.46
Technical Fees & Professional Charges	200			,	9	i
Travelling & Conveyance	25.5	08.9	0.05	15.27	10.48	10.48
Printing & Stationary	4.18	4.52	2.42	15.97	10.24	10.40
Advortisement Exposes	1.09	3.59	3.24	8 38	12.01	10.21
Floatities in Expenses	0.57	96.0	174	0.00	3.83	3.83
Electricity Charges	6.66	1 80	1	17.7	96'9	5.96
Water Charges	0.28	30.0	10.73	12.09	139.09	139.09
Entertainment		0,03		1.28	0.01	0.01
Expenditure on Trust					1	
Incentive Amount (Incentive Scheme to		ı	3	1		
prevent the theft of Electricity)						·
Miscellaenous Expenses		•			1	
Expenses incurred for Revenue Realisation	67.11	7.76	4.33	30.30	29 82	20.00
Compensation		,		1		70.07
Compensation(Other than Staff)	c		ľ	,		
Vehicle Expenses	4.65	4.92	1.38	19.47	1 00	
Tools & Charles	29.31	24.51	2.13	103 22	12.09	12.69
rees & subscription		,	i	103,33	59.42	59.42
Unline, Spot Billing & Camp Charges	80,45	43.46				t.
Loss on sale of Assets Scrapped			76,00	214.07	239.87	239.87
Security charges	,	L 3			ı)
Rebate to consumer	•				r	1
Payment to Contractual Persons	70.00		ı			
Honorariams	07.67	27.55	25.51	86.66	64.09	64.00
Professional Charges		ı	•			2010
Revenue Expenses		ľ		٠	9	
Expenses Allocated by HDDC1		r	,			
Expenses Contained by OFFOL		T	•			1
Capitalisad Capitalisad		,	,			,
Sub lotal	180.86	136.34	113 55	00 101		,
Expenses Allocated to DISCOMs and Others			2000	203.32	595.83	595.83
Total						

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED 4-A, GOKHLE MARG LUCKNOW. CIN: U31200UP2003SGC027459

Note-29	YEAR ENDED	ITED			374.22		0.47	,	374.69	274 60
	YEAR E	AUDITED	113.45 0.63 3.32 256.82	1 1	0.00	0.42	1			
	31.03.2022				374.22		0.47		374.69	514.03
	YEAR TO DATE 2023 01.04.2021 to 31.03.2022		113.45 0.63 3.32 256.82	1 1	0.06	0.42				
	YEAR T 01.04.2022 to 31.03.2023				387.26	ć	14.7	389.67	389.67	
	01.04.2022		62.43 1.30 4.46 319.07			2.41				
TENANCE	31.03.2022	COLLEG	¥ 10 (0 m		84.88	-0.11		84.77	84.77	
REPAIRS AND MAINTENANCE	31		9.64 -0.15 0.66 74.73	1				2	9	
REPAIR	QUARTER ENDED 31.12.2022		26.66 0.43 1.11 78.66		106.86	1.99	4	108.85	108.85	
	QUA		26.0 0.0 1.78.(3	125.39	0.17		125.56	.56	
	31.03.2023	21 02	0.35 0.57 102.55	1	0.17			125	125.56	
	Particulars	Plant & Machinary	Buildings Other Civil Works Lines, Cables Networks etc. Energy Internally Consumed Vehicles - Expenditure	Less: Transferred to different Capital & O&M Works/ Administrative Exn	Furnitures & Fixtures Office Equipments Payment to Contractual Persons	Transferred to different Capital & O&M Works/ Administrative Exp. Expenses Allocated By UPPCL		Expenses Allocated to DISCOMS and Others	Total	
		Plant	Buildings Other Civi Lines, Cat Energy Int	Less: Works/	Furnitu Office Payme	Transf Adminit Expent		Expens		



374.69



BAD DEBTS & PROVISIONS

Particulars	3 Months ended 31.03.2023	Preceeding 3 Months ended 31.12.2022	Corresponding 3 Months ended 31.03.2022	Year to date for current period ended 01.04.2022 to	Year to date for previous year ended 01.04.2021 to	(₹ in Crore) For the Year ended on
Bad Debts written off-Others				31.03.2023	31.03.2022	31.03.2022
Bad Debts (Impairment in investment)	•	15		9		
PROVISIONS	1			1	ı	1
Doubtful Debts (Sale of Power)	114 03				1	
Doubtful Loans and Advances	70.471	817.39	52.70	927.64	2.436.70	05 367 6
Other Current Assets	,					2,430.70
Financial Assets Others (Non Current)		C .	Ē.	2.4	,	1
Loans (Non Current)		ı	ı	1)	,	. 1
Short Term			ì	7	,	(h
Long Term	1	Č.	ř	1	,	
Doubtful Advances	84	ı	E	E	,	υ
Bad and Doubtful Debts	c 1	,		r	,	ı.
Provision (Other)/Loss in Land acquisition process		ī.	(4)	1		· <u>c</u>
Adjuntment of Provision as per Actuarial	,		•	1		
Valuation Report	777				1	ı
Doubtful Advances(Suppliers/ Contractor)	114.82	817.39	- 52.70	927.64	- 2,436.70	2,436.70
Doubtful Other Current Assets (Receivables)	,					
Doubtful Financial Assets (Others)	1	I.			-0.34	200
Provision For Impairment of Assets		r -	6	i		45.0-
Loss of Materials	,			ē		a ()
Advances to Supplier/Contrator	ı	,	ı	ī	,	
Provision for Theft of Fixed Assets/Estimated Los	,			ì		16
	114.82	817.39	02.03		0.34	0.34
			35.10	927.64	2,436.36	2.436.36







STATEMENT OF CASH FLOW

		(₹in Crores
Particulars	Figures as at the end of Current Quarter ended on 31st March, 2023 (Unaudited)	Figures as at the end of Previous year ended on 31st March, 2022 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss Before Taxation & Exceptional Items	(1,682.87)	
Adjustment For:	(1,002.07)	(1,665.24)
a Depreciation	303.45	672.42
b Interest & Financial Charges c Bad Debts & Other Provision	480.03	1,725.57
d Interest Income	114.82	2,436,36
e Prior Period Adjustment (Net)/Exceptional Items	(0.15)	(16.76)
Sub Total	- 000 45	(376.96)
Operating Profit Before Working Capital Changes	898.15 (784.72)	4,440.62
Adjustment For:	(764.72)	2,775.38
a Stores & Spares b Trade Receivable	57.97	(194.03)
b Trade Receivable c Other Current Assets	924.25	(4,022.47)
d Other Current Liab.	447.18	1,123.47
e Short-Term Borrowings	(445.94)	409.43
f Trade Payable		-
Sub Total	834.87 1,818.33	(94.15)
	1,010.33	(2,777.75)
NET CASH FROM OPERATING ACTIVITIES (A)	1,033.62	(2.36)
B CASH FLOW FROM INVESTING ACTIVITIES		(2.00)
a Decrease / (Increase) in Fixed Assets		1
b Decrease / (Increase) in Work in Progress	(481.83)	(3,708.67)
c (Increase) / Decrease in Investments	(441.86)	2,656.56
d Decrease / (Increase) in Other Non Current Assets	, -	
e Decrease / (Increase) in Restructuring A/c	2 1	- 1
f Decrease / (Increase) in Long Term Loans & Advances	-	
g interest income	0.15	16.76
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)		
	(923.54)	(1,035.35)
C CASH FLOW FROM FINANCING ACITIVITIES		
a Proceeds from Borrowings	(861.77)	(407.07)
b Proceeds from Share Capital	1,274.74	(137.27) 2,911.83
c Proceeds from Share Application Money	(765.92)	(636.41)
d Proceeds from GoUP Subsidy and Consumer Contribution e Proceed from Subsidy under Atmanirbhar Scheme	523.98	470.34
f Other long term liabilities		-
g interest & Financial Charges	11.81	46.61
h Accumulated losses as per transfer Scheme	(480.03)	(1,725.57)
		-
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(297.19)	929.52
NET INCREASE / (DECREASE) IN CASH & BANK BALANCE (A+B+C)	1.5.7	323.32
CASH & BANK BALANCE AT THE BEGINNING OF THE QUARTER/YEAR	(187.11)	(108.19)
CASH & BANK BALANCE AT THE END OF THE QUARTER/YEAR	874.23	1,170.05
THE QUARTER LAND	687.12	1,061.86

Notes to the Statement of Cash Flow

(i) This Statement has been prepared under indirect method as prescribed by Ind AS 7.

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

(iii) The figures in this statement have been rounded off to the rupees in Crores up to two decimals. (iv) Previous year/quarter figures have been regrouped and restated wherever considered necessary.

(Abha Sethi Tandon) Acting Company Secretary

(Sanjeev Kumar Verma) Dy. General Manager MVVNL, Lucknow

(Santosh Kumar Jadia) Director (Finance) MVVNL, Lucknow

(Bhawani Singh Khangarot) Managing Director MVVNL, Lucknow

MVVNL, Lucknow M.No.: F6733

PLACE: - LUCKNOW DATE: - 22-MAY-2023 UDIN 3-23416613BGRBFZ8807

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4-A, GOKHALE MARG, LUCKNOW CIN - U31200UP2003SGC027459

NOTE No.1A

GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

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 was incorporated under the Companies Act, 1956 on 01-05-2003 and commenced the business operation of 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 4A, Gokhle Marg, Lucknow, Uttar Pradesh – 226001.

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 and Interest on loans to staff are 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 by Board of Directors on 12.05.2023.

(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 judgements, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent Assets and Liabilities at the balance date. The estimates and management's judgements are based on previous experience and other factor considered reasonable and prudent in the circumstances. Actual results may differ for this estimate.

Estimates and underlying assumptions are reviewed as on ongoing basis. Revisions to accounting estimates are recognised 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 months
 after the reporting period.

All other liabilities are classified as non-current.

3. <u>SIGNIFICANT ACCOUNTING POLICIES</u>

1

PROPERTY, PLANT AND EQUIPMENT

- (a) Property, Plant and Equipment are shown at historical cost less accumulated depreciation.
- (b) All cost 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 as stated otherwise under notes on accounts.
- (f) Borrowing cost during construction stage of capital assets are capitalized as per provisions of Ind AS-23.

II <u>CAPITAL WORK-IN-PROGRESS</u>

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

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

III INTANGIBLE ASSETS

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

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

IV <u>DEPRECIATION</u>

- (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.
- (b) Depreciation on addition to/deduction from Property, Plant and Equipment during the year is charged on Pro-rata basis.

V STORES & SPARES

- (a) Stores and spares are valued at cost.
- (b) As per practice consistently following by the Company, Scrap is accounted for as and when sold.
- (c) Any shortage /excess of material found during the year end are shown as "material short/excess pending investigation" till the finalization of investigation.

VI REVENUE / EXPENDITURE RECOGNITION

- (a) Revenue from sale of energy is accounted for on accrual basis.
- (b) Late payment surcharge recoverable from consumer 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, overdue 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 raised by the U.P. Power Transmission Corporation Limited at the rates approved by UPERC.

VIII EMPLOYEE BENEFITS

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

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 on Accounts.
- (c) The contingent assets of unrealizable income are not recognized.

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.

Consumer Contributions, 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.

XI FOREIGN CURRENCY TRANSACTIONS

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

XII DEFERRED TAX LIABILITY

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

XIII CASH FLOW STATEMENT

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

XIV FINANCIAL ASSETS

Initial recognition and measurement:

Financial assets of the Company comprise, Cash & Cash Equivalents, Bank Balances, Trade Receivable, Advance to Contractors, Advance to Employees, Security Deposits, Claim recoverable etc. The Financial assets are recognized when the company becomes 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 gat be exchanged.

Lower

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 recognized in Statement of Profit & Loss.

XV FINANCIAL LIABILITIES

Initial recognition and measurement:

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. All the financial liabilities are recognized 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 amortized cost of a financial instrument and of allocating interest and other expenses over the relevant period. Since each borrowing 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.

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

XVI MATERIAL PRIOR PERIOD ERRORS

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.

(Abha Sethi Tandon)
Acting Company Secretary
MVVNL, Lucknow

M.No.: F6733

LUCKNOW

PED ACCO

(Sanjeev Kumar Verma)

Dy. General Manager MVVNL, Lucknow (Santosh Kumar Jadia)

Director (Finance) MVVNL, Lucknow DIN: 09618850 (Bhawani Singh Khangarot)

Managing Director MVVNL, Lucknow DIN: 08648162

PLACE: - LUCKNOW

DATE: - 22-MAY-2023

UDIN: - 23416613BGRBFZ8807

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED



4-A GOKHLEY MARG LUCKNOW CIN-U31200UP2003SGC027459

NOTE No.31

Notes on Accounts annexed to and forming part of Balance Sheet as at 31st March, 2023 and Statement of Profit & Loss for the quarter ended on that date.

- 1. The Company was incorporated under the Companies Act 1956 on 01.05.2003, and commenced the business operation w.e.f. 12.8.2003 in terms of Government of U.P. Notification No. 2740/P-1/2003-24-14P/2003 dated 12.8.2003.
- 2. The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (a State Government Company) and is engaged in the business of distribution of electricity in its specified area.
- 3. Financial Risk Management

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

The group 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 banks/FIs.
- (b) Market 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.
- 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 manages liquidity riskagey maintaining

faufe

adequate FI/Bank facilities and reserve borrowing facilities by continuously monitoring, forecasting the actual cash flows and matching the maturity profile of financial assets and liabilities.

(d) **Regulatory Risk:** The Company's substantial operations are subjects 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/Central Government are 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 to ultimate consumers.

(e) 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:

₹ in Crores)

<u>Particulars</u>	31.03.2023 (Ouarterly)	(₹ in 31.03.2022 (Yearly)
Financial Assets		11001141
Fixed Interest Rate Instruments- Deposits with Bank	36.49	78.53
Total	36.49	78.53
Financial Liabilities		70100
Fixed Interest Rate Instruments- Financial Instrument Loans	17,812.70	18,023.25
Variable Interest Rate Instruments- Cash Credit from Banks	-	-
Total	17,812.70	18,023.25

Laufe



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.

4. 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 requirement of the company.

- 5. The Equity includes 500 Equity Shares of Rs. 1000 each allotted to the subscribers of the Memorandum of Association and shown separately in Balance Sheet.
- 6. The company has not taken any loan during the quarter.
- 7. The Board of Directors of Madhyanchal Vidyut Vitran Nigam Limited has escrowed all the Revenue Receipt Accounts in favor of U.P. Power Corporation Limited, Lucknow. The Parent Company has been further authorized to escrow those revenue accounts for raising or borrowing the funds for & on behalf of Madhyanchal Vidyut Vitran Nigam Limited for all necessary present and future financial needs including Power Purchases obligation.
- 8. Accounting entries of Inter Unit transactions after reconciliation have been incorporated in the current year. Reconciliation of outstanding balances is under progress and will be accounted for during the year.
- 9. Disclosure as per Ind AS 24 issued (Related Party): -

(1) List of related parties:

(a) List of Parent and Fellow Subsidiary: -

S. No.	Name	Nature of Relationship
1	Uttar Pradesh Power Corporation Limited	Parent
2	Dakshinanchal Vidyut Vitran Nigam Limited, Agra	Fellow Subsidiary
3	Purvanchal Vidyut Vitran Nigam Limited, Varanasi	Fellow Subsidiary
4	Paschimanchal Vidyut Vitran Nigam Limited, Meerut	Fellow Subsidiary
5	KESCO, Kanpur	Fellow Subsidiary

forte

(b) Key Managerial Personnel: -

(i) Parent Company: -

S. No.	Name	DIN/PAN	Designation		od (for QTR 4 2-23)
NO.		Jan, I AN	Designation	Appointment	Retirement/ Cessation
1	Sri. M. Devraj	08677754	Chairman	02.02.2021	Working
2	Sri. Pankaj Kumar	08095154	Managing Director	10.03.2021	Working
3	Sri. Mrugank Shekhar Dash Bhattamishra	09671246	Director (PM & A)	12.07.2022	Working
4	Sri. Nidhi Kumar Narang	03473420	Director (Finance)	01.06.2022	Working
5	Sri. Kamlesh Bahadur Singh	09642954	Director (Corp. Planning)	18.06.2022	Working
6	Sri. Amit Kumar Srivastava	09617008	Director (Commercial)	24.05.2022	Working
7	Sri. Sourajit Ghosh	09642955	Director (I.T.)	18.06.2022	Working
8	Sri. Nitin Nijhawan	AEHPN7732B	Chief Financial officer	01.12.2022	Working
9	Sri. Guru Prasad Porala	07979258	Nominee Director	23.07.2021	Working
10	Sri. Anupam Shukla	09659225	Nominee Director	10.08.2022	Working
11	Sri.Sanjai Kumar Singh	AJTPS5680G	Nominee Director	14.02.2023	Working
12	Smt. Neha Sharma	BPTPS8628M	Nominee Director	02.09.2022	Working
13	Sri. Neel Ratan Kumar	03616458	Nominee Director	16.04.2013	Working
14	Sri. Kanhaiya Lal Verma	09670499	Nominee Director	06.06.2022	14.02.2023





(ii) Madhyanchal Vidyut Vitran Nigam Ltd: -

s.	Name	DIN/PAN	Designation	Working Period (for QTR 4 2022-23)		
No.	Nume	DIN/ PAN	Designation	Appointment	Retirement/ Cessation	
1	Shri M. Devraj	08677754	Chairman	01.02.2021	Working	
2	Shri Bhawani Singh Khangraut	08648162	Managing Director	08.06.2022	Working	
3	Shri Yogesh Kumar	09665313/ AIHPK2732Q	Director (PM & A)	07.10.2022	Working	
4	Shri Santosh Kumar Jadia	09618850	Director (Finance)	26.09.2022	Working	
5	Shri Yogesh Kumar	09665313/ AIHPK2732Q	Director (Commercial)	21.05.2022	Working	
6	Shri Ajay Kumar Srivastava	09694167/ ACUPS2757C	Director (Technical)	07.06.2022	Working	
7	Smt. Sandeep Kaur	-	Women Director	29.08.2022	Working	
8	Sri. Sanjeev Kumar Verma	ADZPV4681Q	CFO	22.12.2022	Working	
9	Shri Pankaj Kumar	08095154	Nominee Director	10.03.2021	Working	
10	Shri P. Guruprasad	07979258	Nominee Director	23.07.2021	Working	
11	Shri Nidhi Kumar Narang	03473420	Nominee Director	01.06.2022	Working	

- (c) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares through its associate company. 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 has 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 Utpadan Nigam Limited and Uttar Pradesh Jal Vidyut Nigam Limited.
- (d) Post-Employment Benefit Plan: -
 - 1. Uttar Pradesh Power Sector Employees Trust
 - 2. U.P. Power Corporation Contributory Provident Fund Trust





(2) Transactions with Related Parties: -(a) Transactions during the period with Parent and Fellow Subsidiary: -

(₹ in Crores)

Darticulan		(₹ iı
<u>Particulars</u>	31.03.2023 (Quarterly)	31.03.2022 (Yearly)
UPPCL:-		,
Sales	-	
Purchase	4,516.81	13,12,2.4
Dividend Received	_	13,12,2.4
Equity Contribution	E00 02	
Received Loans Granted	508.82	2,27,5.4
Guarantee Received	-	
Others (net)	-	
others (net)	-	
KESCO:-		
Sales		
Purchase	-	
Dividend Received	-	
Equity Contribution	-	
Received	-	
Loans Granted	-	
Guarantee Received	_	
Others (net)		
		1.55
DVVNL		
Sales		
Purchase	-	-
Dividend Received	-	-
Equity Contribution Received		
Loans Granted		
Guarantee Received	_	-
Others (net)	3.42	5.18
VVNL		3110
Sales		
Purchase	-	-
	-	-
Dividend Received Equity Contribution	-	-
Received	- 1	_
oans Granted	_	
Guarantee Received		-
Others (net)	(0.06)	
	(0.06)	1.54
IVVNL		
Sales		
rurchase	-	-
Pividend Received	-	-
quity Contribution	-	-
eceived	-	-
oans Granted		_
uarantee Received		
thers (net)	- ·	1.74

(b) Transactions with Key Managerial Persons – Remuneration and benefits paid to key managerial personnel of Madhyanchal Vidyut Vitran Nigam Limited are as follows:-

Particulars	31.03.2023 (Quarterly)	(₹ in Crores 31.03.2022 (Yearly)
Salary & Allowances	0.26	0.65
Leave Encashment	-	0.26
Contribution to Gratuity /Pension/PF	0.03	0.02

(c) Transactions with related parties under the control of same government

				(₹ in Crores)
S. No.	Name of the company	Nature of Transactions	31.03.2023 (Quarterly)	31.03.2022 (Yearly)
1	UP Power Transmission Corporation Limited	Power Trans- mission Cost	132.88	657.74
2	UP Power Sector Employee Trust	Employee benefit contributions (net)	(1.31)	(405.41)

(d) Outstanding Balances with related parties: -

		(₹ in Crores)
Particulars	31.03.2023 (Quarterly)	31.03.2022 (Yearly)
Amount Payable towards loans : -		
Uttar Pradesh Power Corporation Limited	1,247.79	772.00
KESCO	-	-
Dakshinanchal Vidyut Vitran Nigam Limited		-
Paschimanchal Vidyut Vitran Nigam Limited	- 1	-
Purvanchal Vidyut Vitran Nigam Limited	-	-
Key Managerial Personnel	-	-
Uttar Pradesh Power Transmission Corporation Limited	-	-
Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited	,-	-
Uttar Pradesh Jal Vidyut Utpadan Nigam Limited	-	-
Uttar Pradesh Power Sector Employees Trust		-
Amount Payable towards other than loans:	,	





Uttar Pradesh Power Corporation Limited (IUT)	(255.83)	(7.27)
Uttar Pradesh Power Corporation	(233.03)	(7.37)
Limited (Power Purchase)	10,639.11	8622.44
KESCO	-	_
Dakshinanchal Vidyut Vitran Nigam limited	-	-
Paschimanchal Vidyut Vitran Nigam limited	-	-
Purvanchal vidyut vitran nigam limited	-	-
Key Managerial Personnel	-	-
Uttar Pradesh Power Transmission Corporation Limited	1,299.41	1320.05
Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited	0.05	0.05
Uttar Pradesh Jal Vidyut Utpadan Nigam Limited	-	-
Uttar Pradesh Power Sector Employees Trust	900.92	893.42
Amount Receivable towards other than loans : -		
Uttar Pradesh power corporation limited	-	-
KESCO	5.84	5.79
Dakshinanchal vidyut vitran nigam limited	103.79	95.88
Paschimanchal vidyut vitran nigam limited	79.11	78.95
Purvanchal vidyut vitran nigam limited	75.31	78.66
Key Managerial Personnel	_	_
Uttar Pradesh Power Transmission Corporation Limited	295.62	293.75
Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited	7 T - 1	-
Uttar Pradesh Jal Vidyut Utpadan Nigam Limited	0.02	0.02

- 10. 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.
- 11. 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.

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 for rebate on

timely payment (if any), 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 the period of life of assets.

- 12. (a) The Property, Plant and 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 such Assets. The title deeds of new assets created 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 and Equipment is not available, the estimated value of such assets and depreciation thereon has been adjusted and accounted for.
 - (c) In terms of powers confirmed by the Notification no. GSR 627(E) dated 29th August 2014 of Ministry of Corporate Affairs, Govt. of India, the depreciation/ amortization on Property, Plant and Equipment / Intangible assets have been calculated taking into consideration the useful life of assets as approved in the orders of UPERC (Multiyear Tariff for Distribution and Transmission) Regulations 2019.
- 13. Capitalization of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established. No capitalization has been done in the current quarter.
- 14. The amount of Equity, Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Parent Company and have been distributed by the Parent Company to the DISCOMs, which have been accounted for accordingly.
- 15. Electricity Dues receivables from Government consumers have not been considered for provisioning of Bad and Doubtful debts. The provisioning of Bad and Doubtful debts for Non-Government consumers have been made as follows:-

Age of Dues receivable from Non- Government consumers	Provisioning percentage (% of outstanding balance)
Up to 6 months	0%
Greater than 6 months and up to 1 year	0%
Greater than 1 year and up to 2 years	7.5%
Greater than 2 year and up to 3 years	15%
Greater than 3 years	25%

16. 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.

Lower

- 17. Bill of power purchase and transmission charges are being taken in to account as per the bills raised by Uttar Pradesh Power Corporation Limited/Uttar Pradesh Power Transmission Corporation Limited after due verification.
- 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 want of sufficient related information.
- 19. Liability towards medical expenses and LTC has been provided to the extent established.
- 20. 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).

Earnings Per Share Particulars 31.03.2023 (Quarterly) 31.03.2022 (Yearly) (a) Net Profit/Loss after tax (numerator used for calculation) (1,682.87)(2,042.20)(b) Weighted average number of Equity Shares (denominator for calculating 22.78 18 61 Basic EPS) (In Crore) (c) Weighted average number of Equity Shares (denominator for calculating 22.87 20.33 Diluted EPS) (In Crore) (d) Basic earnings per share of Rs. 1000/- each (73.86)(109.72)(e) Diluted earnings per share of Rs. 1000/- each (73.86)(109.72)

(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 is ignored in calculating Diluted Earning Per Share).

- 21. Payments to Directors and officers in foreign currency towards foreign tours were Nil (Previous quarter NIL).
- 22. Debts due from Directors were Nil (Previous quarter NIL)
- 23. A. Quantitative details of energy purchased and sold and Computation of AT&C Losses are given as below: -

(₹ in Crores)

			(₹ in Crores
S.	Particulars	Financial Y	ear/Quarter
No.	Particulars	31.03.2023 (Quarterly)	31.03.2022 (Yearly)
Α	Input Energy (MkWh)	5401.03	24,352.979
В	Energy Sold (MkWh)	4,791.36	20,125.983
С	Distribution Losses (MkWh)	11.29%	17.36%
D	Revenue from sale of Energy (Rs.Cr.) Excluding ED	2,800.13	13,050.20
E	Adjusted Revenue from Sale of Energy (Incl. LPS) on Subsidy Received basis (Rs.Cr.)	3,582.02	16,332.03
F	Opening Debtors for Sale of Energy (Rs.Cr.) Excluding ED	27,297.94	22,579.63
G	Closing Debtors for Sale of Energy (Rs.Cr.) Excluding ED	26,342.21	26,602.09
Н	Adjusted Closing Debtors for sale of Energy (Rs.Cr.) Excluding ED	26,342.21	26,602.09
I	Collection Efficiency (Including Revenue Subsidy) (%)	126.68%	75.37%
J	Units Realized (MkWh) = [Energy Sold*Collection efficiency]	6,069.76	15,169.09
K	Units Unrealized (MkWh) = [Net Input Energy- Units Realized]	(668.72)	9,183.89
L	AT&C Losses (%) = [{Units Unrealized/Net Input Energy}*100]	-12.38%	37.71%

Note- AT&C Losses (%) for the year ended 31.03.2023 is 24.96%.

		Financial \	Year/Quarter
S.No.	Particulars	31.03.2023 (Quarterly)	31.03.2022 (Yearly)
1	Subsidy Booked during the year/quarter (Rs.Cr.)	2,101.19	5,103.91
2	Subsidy received during the year/quarter (Rs.Cr.)	2,124.54	5,197.33
i)	Subsidy received against subsidy booked for current year/quarter (Rs.Cr.)	2,101.19	5,103.91
ii)	Subsidy received against subsidy booked for previous year/quarter (Rs.Cr.)	23.35	93.42





23.B. Disclosures regarding PQ/SOP compliance under RDSS Scheme are given as below: -

	ıtive /12M)	2021-22	(Audited)	13,050	13,046			4			5,104	3,664		1,440	279	•	184	95	18,433	3,664	18,433		
	Cumulative (6M/9M/12M)	2022-23	(Unaudited)	13,894	13,868			. 26			5,216	3,146		2,069	408		360	48	19,518	3,146	19,518		
	er 4	2021-22	(Restated)	3,615	3,616	0	0	-1	0	0	3,108	2,622	0	485	(16)	0	-92	76	6,706	2,622	902'9	ON N	A STATE OF THE PARTY
	Quarter 4	2022-23	(Unaudited)	2,800	2,793	0	0	7	0	0	2,101	782	0	1,319	(535)	0	-559	24	4,366	782	4,366	No	
	ter 3	2021-22	(Unaudited)	3,310	3,310	0	0	0	0	0	565	359	0	206	17	0	12	5	3,892	359	3,892	N	
	Quarter 3	2022-23	(Unaudited)	3,579	3,577	0	0	2	0	0	336	185	. 0	151	37	0	28	6	3,952	185	3,952	N N	
	er 2	2021-22	(Unaudited)	3,281	3,278	0	0	3	0	0	751	360	0	391	114	0	106	8	4,146	360	4,146	S.	
	Quarter 2	2022-23	(Unaudited)	3,998	3,993	0	0	5	0	0	1,359	1,097	0	797	335	0	329	9	5,692	1,097	5,692	S.	
	uarter 1	2021-22	(Unaudited)	2,844	2,842	0	0	2	0	0	681	323	0	358	164	0	158	9	3,689	323	3,689	No	
	Quart	2022-23	(Unaudited)	3,517	3,505	0	0	12	0	0	1,420	1,083	0	337	572	0	295	10	5,509	1,083	5,509	٥N	
Profit & Loss	Table 1: Revenue Details			Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	A1: Revenue from Sale of Power	A2: Fixed Charges/Recovery from theft etc.	A3: Revenue from Distribution Franchisee	A4: Revenue from Inter-state sale and Trading	A5: Revenue from Open Access and Wheeling	A6: Any other Operating Revenue	Revenue - Subsidies and Grants (B = B1+B2+B3)	B1: Tariff Subsidy Booked	B2: Revenue Grant under UDAY	B3: Other Subsidies and Grants	Other Income (C = C1+C2+C3)	C1: Income booked against deferred revenue*	C2: Misc Non-tariff income from consumers (including DPS)	C3: Other Non-operating income	Total Revenue on subsidy booked basis (D = A + B + C)	Tariff Subsidy Received (E)	Total Revenue on subsidy received basis (F = D-B1+E)	Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	

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



Table 2: Expenditure Details	Quar	Quarter 1	Quarter 2	ter 2	Quarter 3	ter 3	Quarter 4	er 4	(6M/9M/12M)	1/12M)
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	(Unaudited)	(Restated)	(Unaudited)	(Audited)						
Cost of Power (G = G1 + G2 + G3)	3,885	3,353	4,479	3,510	3,792	2,571	4,650	4,346	15,806	13,780
G1: Generation Cost (Only for GEDCOS)	0	0	0	0	0	0	0	0		
G2: Purchase of Power	3,706	3,203	4,255	3,323	3,659	2,441	4,517	4,155	16,137	13,122
G3: Transmission Charges	179	150	224	187	133	130	133	191	699	658
O&M Expenses (H=H1+H2+H3+H4+H5+H6+H7)	1,055	856	892	686	1,883	942	1,399	3,531	5,105	6,318
H1: Repairs & Maintenance	77	74	79	89	109	74	126	159	391	375
H2: Employee Cost	150	143	153	191	159	55	194	153	656	512
H3: Admn & General Expenses	120	79	129	143	136	136	181	238	566	296
H4: Depreciation	163	159	163	161	166	148	303	204	795	672
H5: Total Interest Cost	405	337	389	398	496	397	480	594	1,770	1,726
H6. Other expenses	140	64	-145	28	817	132	115	2,183	927	2,437
H7: Exceptional Items	0	0	0	0	0	0	0	377		377
Total Expenses (I = G + H)	4,940	4,209	5,247	4,499	5,675	3,513	6,049	8,254	21,911	20,098
Profit before tax (J = D - I)	570	(520)	445	(354)	(1,724)	380	(1,683)	(1,548)	(2,393)	(2,042)
K1: Income Tax	0	0	0	0	0	0	0	0		
K2: Deferred Tax	0	0	0	0	0	0	0	0		
Profit after tax (L=J-K1-K2)	570	(250)	445	(354)	(1,724)	380	(1,683)	(1,548)	(2,393)	(2,042)





Balance Sheet							2000	55 1505
Table 3. Total Access	2022-23	2021-22	2022-23	2021-22	2022-23	77-1707	67-7707	77-1707
lable 5: 10tal Assets	Ac on	Ason					A. 0.0	Ac on
	30th	30th	As on	As on	As on	As on 31st Dec	31st Mar	31st Mar
	June	June	dac inne	dacinac	220000			
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Restated)
	17,772	17,314	17,971	17,298	17,867	16,573	18,445	17,498
M1: Net Tangible Assets & CWIP	0	0	0	0	791	0	869	0
M2: Other Non-Current Assets	22.042	21 337	23 995	23.429	25,046	25,760	24,007	22,486
M3: Net Trade Receivables	610,62	766'77	occións.		1 711		5 193	26,602
M3a: Gross Trade Receivable Govt. Dept.	3,207	24.084	4,400	25,239	72.70	27,701	23.858	
M3h. Gross Trade Receivable Other-than Govt. Dept.	24,063	<u> </u>	23,641		107'67		200/07	
Mac-Provision for bad debts	4,256	1,752	4,112	1,810	4,929	1,941	5,044	4,116
	861	816	838	941	23	229	93	885
M4; Subsidy Receivable	5,453	3,023	5,586	2,276	5,224	6,685	4,556	4,889
M5: Other Current Assets			000 00	A2 9AA	48 957	49,695	47,799	45,757
Total Assets (M = M1 + M2 + M3 + M4 + M5)	47,100	43,647	46,390		Toriot.			
Table 4: Total Equity and Liabilities			155.55	10 002	12 784	19919	23,293	21,510
N1-Share Canital & General Reserves	21,835	19,8/2	757,737				1	15.480
N. Silate Capital & Constant Salance Sheet	-14,920	-13,908	-14,476	-14,261	-16,200	-13,8/0	7	-13,403
N2: Accumulated Surplus/ (Delicity as per parameter successions)	3,046	2,703	3,052	2,724	3,182	2,863	3,	3,
N3: Government Grants for Capital Assets	735	684	745	869	756	200	298	
N4: Non-current liabilities	17509	17.231	17.209	17,750	18,482	17,833	17,813	15,954
	7.1				0	93	0	71
	15 255	15.317	14,654	15,580	15,213	15,659	14,352	15,691
	5			1		0	0	754
NSC: Short Term/ Medium Term - State Govt	2 177	1 87	2.47	2.08	3,268	2,081	3,461	-562
N5d; Short Term/ Medium Term - Banks & FIs	7,77.75	3000	ì					
N6: Non-Capex Borrowings			The state of the s	Direction of the control of the cont				
NGa: Short Term Borrowings/ from Banks/ FIs	0	0		0 0	0			
N6b: Cash Credit/ OD from Banks/ Fis	0	0		0 0	0	-		
	10,269	8,764	10,930	9,629	9 11,104	13,367		
N7: Payables for Furchase of Fower	8,626	5 8,301	8,699	9 8,521	1 8,844	8,874		
N8: Other Current Liabilities	47.100	43,647	48,390	0 43,944	48,952	49,695	10	45,757
Total Equity & Liabilities (N=N1 +N2 +N3 +N4 +N5 + N6 + N7 + N8)						U S	5/	
- Think						* PRAK	ATES * SU	
						A. A.	VEZ VEZ	



Table 5. Technical Details	Quarter 1	er 1	Quar	Quarter 2	Quarter 3	ter 3	Quarter 4	ter 4	Cumulative (6M/9M/12M)	lative 1/12M)
	כר ררטר	76 1406	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	(Unaudited)	(Restated)	(Unaudited)	(Audited)						
O1: Total Installed Capacity (MW)		200								
O1a: Hydel	•	•	•	•	•		•	•		
01b: Thermal	•	•	•	•	•	•	•	•		
O1c: Gas		•	•	•	•	•	•	•		
O1d: Others	•		-	•	•	•	•	•		
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)										
O2a: Hydel	•	1	•		•	•	•			
02b: Thermal	•		•		J	•	•			
02c: Gas	•	•	•	•	•	•	'	'		
O2d: Others	•	•	•		•	'	'	•		
O3: Total Auxiliary Consumption (MU)	•	•	•	•	•		•			
(Quarter Ended) O4 : Gross Power Purchase (MU) (Quarter	8,211	6,292	8,576	7,755	5,184	2,367	5,401	4,940	27,372	24,353
Ended)					80	F 267	5.401	a 940	27.372	24,353
Gross Input Energy (MU) (05=02-03+04)	8,211	6,292	8,576	cc//	tor'c	inc/c				
O6: Transmission Losses (MU)(Interstate &	•	•	•	•		•				
O7: Gross Energy sold (MU)	6,693	4,926	7,169	6,154	4,574					
O7a: Energy Sold to own consumers	6,682	4,921	7,163	6,151	4,573	4,369	4,784	4,67	23,202	40,114
O7b: Bulk Sale to Distribution Franchisee										
O7c: Interstate Sale/ Energy Traded/Net UI		9		7	7		8	2		11.2
100x3 (200 = 05.00 = 00.00)	8	6,286	8,57	1,751	5,183	2,367	5,393	4,937	27,346	2 10 10 10 10 10 10 10 10 10 10 10 10 10
Net input circles (Vinc) (co - co	6,682	4,921	7,163	6,151	4,573	4,369	4,784	4,674	23,202	20,114
Net Energy Sold (INO) (103 - 01 - 01 c)			+						A & ASSA	



Revenue Billed including subsidy booked	9		900	3.637	3.761	3,669	3,575	6,238	17,015	16,710
(O10 = A1 + A2 + A3 + B1)	4,588	COT'C	OCO'C			20 404	000 20	25 523	74777	20.685
011: Opening Gross Trade Receivables	24,227	20,685	24,787	22,133	75,521	73,184	067'17	55575		
(including any adjustments) (Rs crore)							2,000	700 10	CAC 2C	76727
O12: Adjusted Gross Closing Trade	24,787	22,133	25,521	23,184	27,298	25,533	26,342	777,47	75007	
Receivables (Rs crore)									The state of the s	
Revenue Collected including subsidy		312	4.355	7 587	1.985	1,320	4,531	7,545	14,900	13,171
received (O13 = A1 + A2+A3+E+O11 - O12)	4,028	OF /1	2/2014			04 40	00 70	73 1/0	RA 85	82.63
Billing Efficiency (%) (014 = 09/08*100)	81.49	78.28	83.58	79.35	88.23	81. 8	0.00	De la		
Collection Efficiency (%) (015 =		66.73	73.30		52.77	35.98	126.73	120.94	87.57	78.82
013/010*100)	97.80	67.40	7000		2 143	1 577	6.062			
Energy Realised (MII) (015a = 015*09)	5,867	2,668	6,129	4,374	7,413	7/6/7	700	5,653	20,318	15,854
ricigi incansca (mic) (crea		Service Control		The same of the sa		20.73	17 61	-14.49	25.70	34.87
AT&C oss (%) (016 = 100-014*015/100)	28.45	57.55	28.48	43.57	53.44	70.12				
A GC E033 (%) (010	THE REAL PROPERTY AND ADDRESS OF THE PARTY AND	THE RESERVE TO SERVE THE PARTY OF THE PARTY	THE RESIDENCE OF THE PARTY OF T							

Cumulative

Table 6: Key Parameters	Quar	Quarter 1	Quar	Quarter 2	Quar	Quarter 3	Quarter 4	ter 4	(6M/9M/12M	1/12M)
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	(Unaudited)	(Restated)	(Unaudited)	(Audited)						
ACS (Rs./kWh) (P1 = 1*10/OS)	6.02	69'9	6.12	2.80	10.95	6.55	11.20	15.95	8:00	67.8
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	6.71	5.86	6.64	5:35	7.62	7.25	8.08	13.58	7.13	7.57
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	-0.69	0.83	-0.52	0.46	3.33	-0.71	3.12	2.37	0.87	0.68
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	6.71	5.86	9.9	5.35	7.62	7.25	8.08	13.58	7.13	7.57
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	-0.69	0.83	-0.52	0.46	3.33	-0.71	3.12	2.37	0.87	0.68
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6	6.71	5.86	99'9	5:35	7.62	7.25	8.08	13.58	7.113	7.57
Gap on Subsidy Received excluding Regulatory	-0.69	0.83	-0.52	0.46	3.33	0.71	3.12	2.37	0.87	0.68
Income and UDAY Grant (KS./KWh) (F) = F1 - F9)	595	715	584	700	621	751	631	629	631	629
Receivables (Days) (P8 = 365 *M3/A)	176	23.8	239	230	251	390	259	263	259	263
Payables (Days) (P9 = 365*N7/G)	17 500	47.221	11	17.750	18,482	17,833	17,813	15,954	17,813	15,954
Total Borrowings (P10 = N5 + N6)	17,509	T).								

37

Table 7: Consumer Category-	C	Ousrter 1	Oual	Ouarter 2	Quarter 3	er 3	Quarter 4	.4	(6M/9M/12M)	/12M)
wise Details of Sale (MU)	200	1 21								2011 11
Wise Details of Said (mo)	2011 13	2021.22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	77-1707
	57-7707	77-1707	(Lipandited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Restated)	(Unaudited)	(Audited)
	(Unaudited)	(Unsulonted)	(Ollandined)	3 609	2.385	2,280	2,545	2,477	13,149	11,141
Q1: Domestic	3,965	7//4	4,233	cools	201	123	581	540	2.812	2,379
O3. Commercial	784	553	861	715	286	1/0	100			
Z. COIIIICI CICI	779	298	768	700	528	538	205	584	2,527	2,421
Q3: Agricultural	671	3		222	373	605	661	565	2,497	2,155
Q4: Industrial	629	515	630	996	0/6	3		007	4 003	1.748
OE. Cart Doot (III B/BIB/ PW/W/PI)	497	416	554	488	431	405	439	439	1,36,1	1,740
US: GOVI. Depti. (OLB/ NLB/ F VV VV/ L)				C. C	05	S.S.	62	70	322	282
O6: Others	88	70	103	/b	00	3	7	7	3.1	31
Railways	10	9	11	6	q	ת	7			
What Supply	0	0	0	0	0	0	0	0	1	
Addr vina	. 8	85	85	63	62	57	20	61	265	239
Miscellaneous	oo l	25	3	•	-	0	0	0		
Distribution Franchisee	0	0	0	0	S	0	0	2	96	12
Interstate/ Trading/ UI	11	9	9	4	1	0	0	7	22 228	30.126
	C C03	979 4	7.169	6,154	4,574	4,369	4,792	4,6/0	637667	And Or
Gr. Ener. Sold (Q7=Q1+Q2+Q3+Q4+Q5+Q6)	660'0	Pare Control of the C								

									Cumulative	ative
Table 8: Consumer Category-	Quarter 1	er 1	Quarter 2	ter 2	Quarter 3	er 3	Quarter 4	er 4	(6M/9M/12M)	/12M)
wise Details of Sale (Rs. Cr.)	כר נרטר	2011.22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	57-7707	77-7707		(Inclination)	(Linamdited)	(Unaudited)	(Unaudited)	(Restated)	(Unaudited)	(Audited)
	(Unaudited)	(Unaudited)	(Ouanaucen)	(Oliganitea)			, 200	070	7.010	5 885
O1: Domestic	1,723	1,411	2,113	1,787	1,797	1,738	1,386	949	ETO')	
(1. Dollesine		100	077	470	791	534	378	959	1,964	2,052
O2: Commercial	250	384	200	0/4	1	,,,,	361	230	538	565
O3- Agricultural	131	102	135	111	14/	777	77	007		
do. Agricaliai			000	100	701	684	537	991	3,048	3,009
O4: Industrial	841	200	889	034	70/	100	220	537	1.070	1231
OE-God Dept (IIIB/RIB/ PWW/PL)	260	236	. 246	244	736	713	320	200		
(3. dov.: Dept.: (a.s.)			•	90	130	The state of the s	46	258	256	307
O6: Others	42	10	4/	97	750		12	31	10	19
Railways	3	2	4	1	1	1	77	07		The state of the s
- C	0	0	0	0	0	0	0	0	The second secon	
Bulk Supply	2 6	0	38	24	118	11	28	244	211	284
Miscellaneous	87	٥	3			0	0	0	はいいはいる	
Distribution Franchisee	0	0	0	0	9 "		7	-1	26	4
Interstate/ Trading/ UI	12	2	5	3	7		2 000	2 645	13 894	13.050
	2 517	2.844	3,999	3,281	3,579	3,310	7,800	CTO'C	reofer	
Gr. Ener. Sold (Q7=Q1+Q2+Q3+Q4+Q5+Q6)	一年 一年 一年 日本							1	/	



24. Disclosure as per Ind AS 37 is as under: -

(₹ in Crores)

	Movement of Provisions			
Particulars	Opening Balance as on 1.01.2023	Provision Made During The Quarter	Withdrawal / Adjustment of Provision During the Ouarter	Closing Balance as on 31.03.2023
Provision for Doubtful debts on Sundry Debtors (Sale of Power) (Note 5)	4,929.11	114.82	-	5,043.93
Provision for estimated losses on theft of Property, Plant and Equipment pending for investigation (Note-9)	5.23	-	-	5.23
Provision for unserviceable stores (Note-4)	41.22	-	-	41.22

25. Additional Information required under the Schedule-III of the Companies Act, 2013 as on 31.03.2023 are as under: -

Ageing Schedules: -

(A) Trade Receivables:

(₹ in Crores

			Total	
Ageing	Non-Government Dues	Government Dues		
Less than 6 months	1,901.57	471.13	2,372.70	
6 months - 1year	535.51	230.18	765.70	
1-2 year	1,085.62	445.68	1,531.30	
2-3 year	1,211.96	1,034.16	2,246.11	
More than 3 years	19,122.85	3,012.12	22,134.96	
Total	23,857.51	5,193.27	29,050.77	

^{*} The above total trade receivable includes unbilled debtors amounting to Rs. 465.40 Cr.

(B) Trade Payables:

(₹ in Crores)

Outstanding for following periods from due date of payment					
	UPPCL	UPPTCL	Total		
Less than 1 year	10,639.11	669.65	11,308.76		
1-2 year	-	1,292.72	1,292.72		
2-3 year	-	-	-		
More than 3 years		7-	-		
Total	10,639.11	1,962.36	12,601.48		

26. Since the Company is principally engaged in the distribution business of Electricity and there is no other reportable segment as per Ind AS 108, hence the disclosure as per Ind AS 108 on segment reporting is not required.

- 27. 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 Ind AS 12 issued by ICAI.
- 28. Consequent to the applicability of Ind AS the financial statements for the quarter ended 31.03.2023 has been prepared as per Ind AS. Accordingly previous year's/quarter's figures have been regrouped/ restated wherever necessary to confirm to this year classification.
- 29. The figures as shown in the Balance Sheet, Statement of Profit & Loss & Notes shown in "()" denotes negative figures.
- 30. GoUP vide its GO Number 445/24-1-21-731 (Budget)/2020 dated 05.03.2021 accepted to pay grant / subsidy of ₹ 978.08 Crores as additional subsidy determined by UPERC from FY 2007-08 to FY 2019-20 which is payable to company in coming 10 years under "Aatmanirbhar Bharat Yojana".Accordingly, the company had accounted for the accepted claim from GoUP of ₹ 978.08 Crores during FY 2020-21 as "receivable from GoUP". Out of total subsidy receivable, the company has received ₹186.83 Crores upto the end of Current Quarter and ₹ 791.25 Crores is to be received from GoUP in subsequent years/quarters.
- 31. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 3070.85 Crores shown in Note-15 includes (₹ 18.36 Crores) on account of Other Levies realized from consumers.
- 32. The Annual Accounts of Financial Year 2021-22 are yet to be adopted in Annual General Meeting.
- 33. Some balances appearing under the heads 'Current Assets', 'Loans & Advances', 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/reconciliation and subsequent adjustments, as may be required.
- 34. As per the requirement of Section 135 of Schedule-VII of 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 Companies Act, 2013, hence no CSR activity has been undertaken and accordingly no provision has been made by the company in this regard.
- 35. The company has not created any new regulatory assets in the latest tariff determination cycle.
- 36. The company has not transacted with any company during the Quarter 4 of 2022-23, the name of which had been struck off by ROC.
- 37. The company has not surrendered any income during the Quarter 4 of 2022-23, under the provisions of Income Tax Act, 1961.
- 38. The company has not revalued its Property, Plants and Equipment/Intangible Assets during the quarter ended 31st March, 2023.

Lower

No proceedings have been initiated or are pending against the company 39. for holding any Benami Property under the Benami transactions (Prohibition Act, 1988 and Rules made thereunder).

The company has not traded or invested in Crypto Currency or virtual 40.

currency during the quarter ended 31st March, 2023.

(Abha Sethi Tandon)

Acting Company Secretary MVVNL, Lucknow M.No.: F6733

(Sanjeev Kumar Verma)

Dy. General Manager MVVNL, Lucknow

(Santosh Kumar Jadia)

Director (Finance) MVVNL, Lucknow DIN: 09618850

(Bhawani Singh Khangarot)

Managing Director MVVNL, Lucknow DIN: 08648162

PLACE: - LUCKNOW

DATE: - 22-MAY-2023

UDIN: - 23416613BGRBFZ8807