



## Report on Review of Interim Financial Information

To the Board of Directors of  
Kanpur Electricity Supply Company Limited

### Introduction

We have reviewed the accompanying Balance sheet of Kanpur Electricity Supply Company Limited as of March 31<sup>st</sup>, 2024 and the related statements of profit & loss for and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with the Provisions of Companies Act, 2013. Our responsibility is to express a conclusion on this financial information based on our review.

### Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Emphasis of Matter

Cost of power purchase, interest on loans, principal repayments and receipt of loan is accounted for as per advice received from holding company UPPCL for the concerned period. Further it is pertinent to note that the company has incorporated the year end adjustment entries which include transaction for Q4 as well as previous quarters of FY 23-24 and thus the figures for Q4, 23-24 are post incorporation of adjustment entries of entire Financial Year 2023-24.

### Conclusion

Based on our review and subject to points mentioned at Emphasis of Matters para nothing has come to our attention that causes us to believe that the accompanying financial information does not present fairly, in all material respects the state of affairs of the entity as at March, 31<sup>st</sup> 2024, and of its results of

GUPTA AKASH & COMPANY  
Chartered Accountants  
133/118, M-Block,  
Kidwai Nagar, Kanpur - 208011  
Mobile: 0512-3551579; 06392598996;  
e-mail: [guptaakashcompany@gmail.com](mailto:guptaakashcompany@gmail.com)



operations and its cash flows for the quarter then ended in accordance with provision of Companies Act, 2013.

For Gupta Akash & Company  
Chartered Accountants  
Firm's Registration Number 019734C

(CA Akash Gupta)  
(Partner)

Membership Number 417069  
UDIN: 244170698KAGIX2124

Place of Signature: Kanpur  
Date: 27-05-2024

**KANPUR ELECTRICITY SUPPLY COMPANY  
LIMITED**

**FINANCIAL STATEMENTS  
FOR THE 4th QUARTER  
OF  
F.Y. 2023-24**

Registered Office :- 14/71, KESA House, Civil Lines, Kanpur

**KANPUR ELECTRICITY SUPPLY  
COMPANY LIMITED**

**BALANCE SHEET**

**AS AT**

**31<sup>st</sup> MARCH 2024**

**&**

**STATEMENT OF PROFIT & LOSS**

**FOR THE QUARTER ENDED ON**

**31<sup>st</sup> MARCH 2024**

**Registered Office :- 14/71, KESA House, Civil Lines, Kanpur**

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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

## BALANCE SHEET AS AT 31.03.2024

(₹ in Crore)

Particulars	Note No.	AS AT 31.03.2024	AS AT 31.03.2023
		UNAUDITED	AUDITED
(I) ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	974.07	1,025.57
(b) Capital Work-in-Progress	3	350.54	133.45
(c) Assets not in Possession	4	0.00	0.00
(d) Intangible Assets	5A	19.25	14.39
(e) Intangible Assets Under Development	5B	0.00	0.00
(f) Financial Assets			
(i) Loans	7	0.00	0.00
(ii) Others	8	338.57	390.48
(2) Current Assets			
(a) Inventories	9	108.57	50.11
(b) Financial Assets			
(i) Trade Receivables	10	2,273.92	3,058.14
(ii) Cash and Cash Equivalents	11-A	121.98	51.64
(iii) Bank balances other than (ii) above	11-B	0.22	0.26
(iv) Others	12	322.95	310.83
(v) Other Current Assets	13	11.01	12.16
<b>Total Assets</b>		<b>4,522.06</b>	<b>5,048.01</b>
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	2,655.42	2,249.31
(b) Other Equity	15	(4,248.01)	(3,580.06)
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,886.13	2,315.93
(ii) Trade Payables			
(iii) Other Financial Liabilities	17	286.80	254.99
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	590.58	633.74
(ii) Trade Payables	19	1,326.25	1,344.61
(iii) Other Financial Liabilities	20	2,056.73	1,839.69
(b) Provisions	21	0.00	0.00
Significant Accounting Policies	1		
Notes on Accounts	31		
Note 1 to 31 form integral part of Accounts.			
<b>Total Equity and Liabilities</b>		<b>4,522.06</b>	<b>5,048.01</b>

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

As per our separate report attached

For Gupta Akash & Company  
Chartered Accountants  
FRN: 019734C

CA Akash Gupta  
Partner  
M. No. 417068  
Date: 27/5/24  
Place: Kanpur



For and on behalf of the Board of Directors

(Anand Kumar)  
Dy. C.A.O. & CFO

(H.K. Aggarwal)  
Director (F)  
DIN No. 09886796

(Pallavi Khurana Malhotra)  
Company Secretary  
M. No. F/3024

(Samuel Paul N.)  
Managing Director  
DIN No. 06367262



# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

## STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2024

(in Crores)

Particulars	Note No.	3 Months ended 31.03.2024	Preceding 3 Months ended 31.03.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	22	760.17	848.51	808.75	3,177.70	3,181.48
II Other Income	23	77.85	10.85	83.07	165.14	440.19
III Total Income (I+II)		837.02	859.36	891.82	3,342.84	3,621.67
IV EXPENSES						
1 Cost of Materials Consumed						
2 Purchases of Stock-in-Trade (Power Purchases)	24	625.42	642.18	1,672.27	2,699.07	2,485.87
3 Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress						
4 Employee Benefits Expense	25	52.11	33.43	34.53	142.89	128.90
5 Finance Costs	26	67.01	70.79	73.80	264.50	264.82
6 Depreciation and Amortization Expenses	27	16.80	14.13	18.25	59.48	56.52
7 Administration, General and Other Expenses	28	(31.83)	49.70	20.84	112.86	225.10
8 Repair and Maintenance	29	20.90	16.20	3.90	86.34	44.60
9 Bad Debts & Provisions	30	268.20	284.12	1.49	532.50	390.70
10 Other Expenses						
Total Expenses (IV)		907.32	1,105.81	1,821.05	3,687.54	3,597.57
V Profit/(Loss) before Exceptional Items and Tax (III-IV)		(194.95)	(246.45)	(1,149.33)	(544.84)	4.10
VI Exceptional Items	31	(6.54)	0.00	(6.88)	(6.84)	(5.59)
VII Profit/(Loss) before Tax (V+VI)		(271.84)	(246.45)	(1,156.21)	(551.68)	0.51
VIII Tax expense:						
(1) Current tax		0.00	0.00	0.00	0.00	0.00
(2) Deferred tax						
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		(271.84)	(246.45)	(1,156.21)	(551.68)	0.51
X Profit/(Loss) from discontinued operations						
XI Tax expense of discontinued operations						
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)						
XIII Profit/(Loss) for the period (IX+XII)		(271.84)	(246.45)	(1,156.21)	(551.68)	0.51
XIV Other Comprehensive Income						
A (1) Items that will not be reclassified to profit or loss - Remeasurement of Defined Benefit Plans (Actuarial Gain or Loss)		0.05	0.00	(2.02)	0.06	(2.02)
B (2) Items that will be reclassified to profit or loss						
(a) Income tax relating to items that will be reclassified to profit or loss						
(b) 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)		(271.79)	(246.45)	(1,158.23)	(551.62)	(3.51)
XV Earnings per equity share (continuing operation):						
(1) Basic		(0.88)	(1.00)	(0.98)	(0.23)	(0.00)
(2) Diluted		(0.88)	(1.00)	(0.98)	(0.23)	(0.00)
XVI Earnings per equity share (for discontinued operation):						
(1) Basic						
(2) Diluted						
XVII Earnings per equity share (for discontinued & continuing operations):						
(1) Basic		(0.88)	(1.00)	(0.98)	(0.23)	(0.00)
(2) Diluted		(0.88)	(1.00)	(0.98)	(0.23)	(0.00)
Significant Accounting Policies	1					
Notes on Accounts	12					

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

As per our separate report attached

For Gupta Akash & Company  
Chartered Accountants  
FIRM: 019734C

CA Akash Gupta

Partner

M. No. 417068

Date: 27/5/24

Place: Kanpur

For and on behalf of the Board of Directors

(Anand Kumar)  
Dy. C.A.O. & CFO

2

Hyman

(R.C. Agarwal)

Director (P)

DIN No. 0506756

(Pallavi Khanna Malhotra)

Company Secretary

M. No. P-9324

(Samuel Paul N.)

Managing Director

DIN No. 08367262



**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

Amount (₹ in Crores)		
Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>A. Cash Flow from Operating Activities</b>		
Profit/(Loss) for the Period	(551.37)	(1.51)
Adjustments for:		
a) Depreciation	59.48	55.52
b) Interest & Financial Charges	284.59	284.93
c) Bad Debts & Provision	332.50	380.79
d) Interest Income	0.85	(0.96)
e) Prior Period Adj. in Other Equity	0.00	0.00
<b>Sub Total</b>	<b>325.93</b>	<b>729.74</b>
Operating Profit Before Working Capital Changes		
Adjustments for (increase) / decrease in operating assets:		
a) Inventory	(55.45)	11.92
b) Trade Receivable	251.72	(72.69)
c) Other Current Financial Assets	(12.12)	61.90
d) Other Current Assets	1.15	(0.15)
e) Other Current financial Liability	187.23	178.30
f) Trade Payables	(18.25)	(1007.75)
g) Non-Current Financial assets	51.88	51.00
h) Non-Current Liability	33.81	(0.06)
<b>Sub Total</b>	<b>415.96</b>	<b>(778.93)</b>
<b>Net Cash Flow from Operating Activities (A)</b>	<b>741.89</b>	<b>(49.19)</b>
<b>B. Cash Flow From Investing Activities</b>		
a) Decrease (increase) in Fixed Assets	(84.79)	(42.27)
b) Decrease/(increase) in Capital Advances	(183.45)	(43.75)
c) Interest Income	0.95	0.99
d) Fixed Deposits	0.04	4.46
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(247.25)</b>	<b>(80.57)</b>
<b>C. Cash Flow from Financing Activities</b>		
a) Increase/(Decrease) in Borrowings	(467.98)	171.58
b) Proceeds from share application money	318.01	181.27
c) Proceeds from consumers contribution & GoUP capital subsidy (Reserve & Surplus)	10.28	24.88
d) Interest & Financial Charges	(284.59)	(284.93)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(424.30)</b>	<b>93.48</b>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>70.34</b>	<b>(36.28)</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>51.84</b>	<b>87.92</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>121.98</b>	<b>51.64</b>

As per our separate report attached

For Gupta Akash & Company  
Chartered Accountants  
FRN. 019734C

CA Akash Gupta  
Partner  
M. No. 417089  
Date: 27/05/24  
Place: Kanpur



For and on behalf of the Board of Directors

(Anand Kumar)  
Dy. C.A.O. & CFO

(Pallavi Khanna Malhotra)  
Company Secretary  
M.No. F-9024

(H.K. Agarwal)  
Director (P)  
DIN No. 08696795

(Samuel Paul N.)  
Managing Director  
DIN No. 06397282



# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGCO24626

## STATEMENT OF CHANGES IN EQUITY

(C.M. Contd)

### A. EQUITY SHARE CAPITAL AS AT 31.03.2024

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
2,249.32	414.11	0.00	2,663.43

### B. OTHER EQUITY AS AT 31.03.2024

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	181.97	400.44	14.48	0.00	(4,188.53)	(3,692.05)
Reversal of Provisions related to Gascoms	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the beginning of the reporting period	181.97	400.44	14.48	0.00	(4,188.53)	(3,590.06)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment as per Point no. 37 of Note no. 31	0.00	0.00	0.00	0.00	0.00	0.00
Revised balance at the beginning of the reporting period	181.97	400.44	14.48	0.00	(4,188.53)	(3,590.06)
Profit(Loss) for the Period	0.00	0.00	0.00	0.00	-551.57	-551.57
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	0.00	0.00
Reversal of Provisions of Impairment on Investment, Trade Receivable & Others through P&L	0.00	0.00	0.00	0.00	0.00	0.00
Net Total Comprehensive Income(Loss) for the Year	0.00	0.00	0.00	0.00	-551.57	-551.57
Subsidy under Atmanirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	318.01	10.28	0.00	0.00	0.00	328.27
Reduction during the Year	0.00	-16.34	0.00	0.00	0.00	-16.34
Share Application Money Received	0.00	0.00	0.00	0.00	0.00	0.00
Share Allotted against Application Money	-414.11	0.00	0.00	0.00	0.00	-414.11
Balance at the end of the reporting period	85.87	392.96	14.48	0.00	(4,738.50)	(4,245.61)
Net Balance at the end of the reporting period						(4,245.61)

(C.M. Contd)

### A. EQUITY SHARE CAPITAL AS AT 31.03.2023

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
1,994.77	264.35	0.00	2,259.12

### 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	284.56	394.39	14.40	0.00	(4,185.42)	(3,512.07)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment as per Point no. 37 of Note no. 31	0.00	0.00	0.00	0.00	0.00	0.00
Revised balance at the beginning of the reporting period	284.56	394.39	14.40	0.00	(4,185.42)	(3,512.07)
Profit(Loss) for the Period	0.00	0.00	0.00	0.00	0.51	0.51
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	(2.02)	(2.02)
Reversal of Provisions of Impairment on Investment, Trade Receivable & Others through P&L	0.00	0.00	0.00	0.00	0.00	0.00
Net Total Comprehensive Income(Loss) for the Year	0.00	0.00	0.00	0.00	(1.51)	(1.51)
Subsidy under Atmanirbhar Scheme	0.00	0.00	0.00	0.00	0.00	0.00
Addition during the Year	0.00	24.89	0.00	0.00	0.00	24.89
Reduction during the Year	0.00	(18.83)	0.00	0.00	0.00	(18.83)
Share Application Money Received	181.97	0.00	0.00	0.00	0.00	181.97
Share Allotted against Application Money	(284.56)	0.00	0.00	0.00	0.00	(284.56)
Balance at the end of the reporting period	181.97	400.44	14.40	0.00	(4,185.93)	(3,590.06)
Net Balance at the end of the reporting period						(3,590.06)



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

NOTE-2

**PROPERTY, PLANT & EQUIPMENT**

(\* In Crore)

Particulars	Rate of Depreciation (%)	Gross Block			Depreciation			Net Block	
		AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	AS AT 31.03.2024	AS AT 31.03.2023
Land & Land Rights		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings		54.64	1.20	0.00	55.84	18.99	1.84	18.83	36.81
Pipe & Pipe Lines		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Civil Works		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		526.25	7.87	0.00	534.12	134.68	25.26	219.92	314.20
Lines, Cable Networks etc.		1053.73	11.34	0.00	1065.07	437.18	46.11	453.30	911.77
Vehicles		4.07	0.00	0.00	4.07	3.62	0.96	2.68	0.96
Furniture & Fixtures		2.33	0.41	0.00	2.74	1.48	0.10	1.58	1.16
Office Equipments		28.89	1.89	0.00	30.68	19.00	1.83	20.83	9.85
<b>Total</b>		<b>1,663.31</b>	<b>22.51</b>	<b>-</b>	<b>1,692.02</b>	<b>642.94</b>	<b>75.01</b>	<b>717.95</b>	<b>1,026.57</b>

NOTE-2

**PROPERTY, PLANT & EQUIPMENT**

(\* In Crore)

Particulars	Rate of Depreciation (%)	Gross Block			Depreciation			Net Block	
		AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	AS AT 31.03.2023	AS AT 01.04.2022
Land & Land Rights		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings		51.03	2.61	0.00	54.44	15.33	1.76	16.90	36.00
Pipe & Pipe Lines		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Civil Works		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant & Machinery		516.81	9.44	0.00	526.25	199.91	24.75	104.68	346.50
Lines, Cable Networks etc.		1024.96	20.67	0.00	1053.73	582.02	45.17	407.19	962.04
Vehicles		4.07	0.00	0.00	4.07	3.55	0.07	3.62	0.52
Furniture & Fixtures		2.19	0.14	0.00	2.33	1.40	0.08	1.48	0.78
Office Equipments		23.51	5.16	0.00	28.69	18.04	0.98	19.00	9.69
<b>Total</b>		<b>1,622.47</b>	<b>47.04</b>	<b>-</b>	<b>1,669.51</b>	<b>570.15</b>	<b>72.79</b>	<b>642.94</b>	<b>1,026.57</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

**Note-3**

**CAPITAL WORKS IN PROGRESS**

(` In Crore)

Particulars	AS AT 01.04.2023	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2024
Capital Work in Progress	29.13	56.15	0.00	(22.51)	62.77
Advance to Supplier/Contractor	104.32	183.45	-	0.00	287.77
<b>Total</b>	<b>133.45</b>	<b>239.60</b>	<b>-</b>	<b>(22.51)</b>	<b>350.54</b>

**Note-3**

**CAPITAL WORKS IN PROGRESS**

(` In Crore)

Particulars	AS AT 01.04.2022	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2023
Capital Work in Progress	39.22	36.95	0.00	(47.04)	29.13
Advance to Supplier/Contractor	60.57	44.44	(0.69)	0.00	104.32
<b>Total</b>	<b>99.79</b>	<b>81.39</b>	<b>(0.69)</b>	<b>(47.04)</b>	<b>133.45</b>



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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

Note-4

Assets not in Possession

(\* In Crore)

Particulars	Gross Block			Depreciation			Net Block	
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	AS AT 31.03.2024	AS AT 31.03.2023
Assets not in Possession of Company	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note-4

Assets not in Possession

(\* In Crore)

Particulars	Gross Block			Depreciation			Net Block	
	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	AS AT 31.03.2023	AS AT 01.04.2022
Assets not in Possession of Company	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note-5A

Intangible Assets

(\* In Crore)

Particulars	Gross Block			Amortisation			Net Block	
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	AS AT 31.03.2024	AS AT 31.03.2023
Software	21.07	8.64	0.00	29.71	8.68	3.76	19.25	14.39
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	21.07	8.64	0.00	29.71	8.68	3.76	19.25	14.39

Note-5A

Intangible Assets

(\* In Crore)

Particulars	Gross Block			Amortisation			Net Block	
	AS AT 01.04.2022	Addition	Adjustment/ Deletion	AS AT 31.03.2023	AS AT 01.04.2022	Addition	AS AT 31.03.2023	AS AT 01.04.2022
Software	15.75	6.32	0.00	21.07	4.12	2.56	14.39	11.63
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	15.75	6.32	0.00	21.07	4.12	2.56	14.39	11.63



Chief Executive Officer

Director

Manager



# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note 5B

## Intangible Assets under Development

(` in Crore)

Particulars	Gross Block			
	AS AT 01.04.2023	Addition	Adjustment/ Capitalised	AS AT 31.03.2024
Software	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

Note 5B

## Intangible Assets under Development

(` in Crore)

Particulars	Gross Block			
	AS AT 01.04.2022	Addition	Adjustment/ Capitalised	AS AT 31.03.2023
Software	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-6

## FINANCIAL ASSETS - INVESTMENTS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
A. Investment in UPPTCL	-	-
Provision for Impairment on investment	-	-
B. Investment in Southern U.P. Power Transmission Co. Ltd.	-	-
Provision for Impairment on Investment	-	-
C. Other Investments- 7.75% PFC Bonds	-	-
Total	-	-

Note-7

## FINANCIAL ASSETS - LOANS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Capital Advances	-	-
NPCI Loan	-	-
Interest Accrued and Due	-	-
Provision for Bad & Doubtful Debts Loan & Interest	-	-
Total	-	-



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

**Note-8**

**FINANCIAL ASSETS - OTHERS (NON-CURRENT)**

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Advance paid to State Govt. for freshhold title of Land	7.44	7.44
Asset Migration Account	7.14	-
UDAY Loss subsidy receivable from GoUP	323.99	383.02
<b>Total</b>	<b>338.57</b>	<b>390.46</b>

**Note-9**

**INVENTORIES**

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
(a) Stores and Spares		
Stock of Materials - Capital Works	54.45	19.53
Stock of Materials - O&M	55.12 109.57	30.68 50.11
<b>Total</b>	<b>109.57</b>	<b>50.11</b>



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-10

## FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<u>Trade Receivables outstanding from Customers on account of Sale of Power</u>		
Secured & Considered goods	184.29	172.89
Unsecured & considered good	1,987.24	2,745.64
Unsecured & Considered doubtful	1,405.86	898.97
	3,577.39	3,815.50
<u>Trade Receivables outstanding from Customers on account of Electricity Duty</u>		
Secured & Considered goods	3.69	8.27
Unsecured & considered good	98.70	131.34
Unsecured & Considered doubtful	68.29	42.91
	168.68	182.52
<b>Sub-Total</b>	<b>3,746.07</b>	<b>3,998.02</b>
<b>Allowance for Bad &amp; Doubtful Debts</b>	<b>(1,472.15)</b>	<b>(939.88)</b>
<b>Total</b>	<b>2,273.92</b>	<b>3,058.14</b>

Note-11-A

## FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<u>(a) Balance with Banks</u>		
In Current & Other Account	109.46	49.81
In Earmarked Bank A/c	-	-
Dep. with original maturity upto 3 months	-	-
	109.46	49.81
<u>(b) Cash in Hand</u>		
Cash in Hand*	-	-
Cheque/Drafts in Hand	12.52	1.83
Cash imprest with Staff	-	-
	12.52	1.83
<b>Total</b>	<b>121.98</b>	<b>51.64</b>

\*Balance of Cash in Hand as on 31.03.2024 is Rs 0.08 lakh

## FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<u>Deposit with original maturity of more than 3 months but less than 12 months</u>		
<b>A. Earmarked Balances</b>		
RPO Fund Account	-	-
UPNEDA Corpus Fund	-	-
Debt Service Reserve Accounts (against Bonds issued)	-	-
<b>B. Other than Earmarked Balances</b>	<b>0.22</b>	<b>0.26</b>
<b>Total</b>	<b>0.22</b>	<b>0.26</b>



# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

**Note-12**

## FINANCIAL ASSETS - OTHERS (CURRENT)

(` In Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>UPPTCL</b>		
Receivable -UPPTCL	10.62	10.62
Payable -UPPTCL	<u>-0.13</u>	<u>-0.13</u>
	10.49	10.49
<b>Subsidiaries (Unsecured)</b>		
DVVNL	12.65	12.00
MVVNL	9.15	9.14
PVVNL	2.48	1.33
PuVVNL	1.85	1.85
Provision on Subsidiaries (Unsecured)	<u>-</u>	<u>-</u>
	26.13	24.32
<b>Employees (Receivables)</b>		
Provision for Doubtful receivables from Employees	0.41	0.38
	<u>(0.11)</u>	<u>(0.31)</u>
	0.30	0.07
UDAY Loss subsidy receivable from GoUP (Receivable in less than 12 months)		
	54.02	54.02
<b>Receivable on account of Loan (Unsecured)</b>		
UPPCL (Loan & Other (Unsecured))	247.07	234.11
Receivable on account of Loan	3.23	3.23
Less: Liabilities against Loan (Unsecured)	<u>(18.29)</u>	<u>(15.41)</u>
	232.01	221.93
<b>Total</b>	<b>322.95</b>	<b>310.83</b>

**Note-13**

## OTHER CURRENT ASSETS

(` In Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>Advances (Unsecured/Considered Good)</b>		
Tax Deducted at source	5.23	4.96
Tax Collected at Source	<u>3.85</u>	<u>3.85</u>
<b>Advances recoverable in Cash or in kind of value to be received</b>		
Unsecured Considered Good	0.53	0.87
Unsecured Considered Doubtful	2.51	2.25
Provision for Doubtful Loans & Advances	<u>(2.51)</u>	<u>(2.25)</u>
	0.53	0.67
<b>Misc. Recovery</b>		
Unsecured Considered Good	0.49	0.36
Unsecured Considered Doubtful	4.37	4.39
Provision for Doubtful Loans & Advances	<u>-4.37</u>	<u>(4.39)</u>
	0.49	0.36
Income Accrued & Due	0.87	2.28
Prepaid Expenses	0.04	0.04
<b>Total</b>	<b>11.01</b>	<b>12.16</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-14

**EQUITY SHARE CAPITAL**

(' in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>(A) AUTHORISED :</b>		
300,00,00,000 (Previous Year 300,00,00,000 respectively) Equity shares of per value of Rs. 10/- each	3000.00	3000.00
<b>(B) ISSUED SUBSCRIBED AND FULLY PAID UP</b>		
262,93,60,000 (Previous Year 224,93,10,184) Equity shares of per value Rs. 10/- each	2,663.42	2,249.31
<b>Total</b>	<b>2,663.42</b>	<b>2,249.31</b>

a) During the year, The Company has issued 414110000 Equity Shares of Rs. 10 each only and has not bought back any shares.

b) The Company has only one class of equity shares having a per value Rs. 10/- per share. The holders of the equity shares are entitled to receive dividend as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

c) During the year ended 31st March 2024 (Prev. Year 31st March 2023) , no dividend has been declared by board due to huge accumulated losses.

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

Shareholder's Name	AS AT 31.03.2024		AS AT 31.03.2023	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
Uttar Pradesh Power Corporation Ltd. (UPPCL)	2663420000	100	2249310000	100

e) Reconciliation of No. of Shares:

No. of Shares as on 01.04.2023	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2024
2249310000	414110000	0	2663420000

No. of Shares as on 01.04.2022	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2023
1984784989	264545031	0	2249310000

f) Details of shareholding of promoters:

Shares held by Promoters						
Promoter Name	AS AT 31.03.2024			AS AT 31.03.2023		
	No. of shares	%age of Total shares	%age changes during the year	No. of shares	%age of Total shares	%age changes during the year
Government of UP	2663420000	100%	NIL	2249310000	100%	NIL



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-15

## OTHER EQUITY

(In Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>A. Share Application Money (Pending For Allotment)</b>		
As per last Financial Statement	181.87	264.55
Add: Received during the quarter/year	318.01	161.97
Less: Shares allotted during the year	(414.11)	(284.55)
	85.77	181.97
<b>B. Capital Reserve</b>		
(i) Consumers Contributions towards Service Line and other charges		
As per last Financial Statement	443.84	416.97
Add: Received during the quarter/year	10.23	24.87
Less: Transfer to Statement of P&L Account	(188.31)	(168.97)
	264.79	273.67
(iii) APDRP Grant/Other Grants		
As per last Financial Statement	125.19	125.19
Add: Received during the quarter/year	-	-
Less: Transfer to Statement of P&L Account	-	-
	125.19	125.19
(v) Amount Received Under IPDS		
As per last Financial Statement	1.38	1.38
Add: Received during the quarter/year	-	-
Less: Transfer to Statement of P&L Account	-	-
	1.38	1.38
(vi) Capital Reserve-Others		
As per last Financial Statement	-	-
Add: Received during the quarter/year	-	-
Less: Transfer to Statement of P&L Account	-	-
	391.36	400.44
<b>C. Restructuring Reserve</b>	14.46	14.46
<b>D. Surplus in Statement of P&amp;L</b>		
Opening Balance	(4,186.93)	(4,185.42)
Prior Period Expenditure/(Income)	-	-
Restated Opening Balance	(4,186.93)	(4,185.42)
Add: Subsidy under Atmanirbhar Scheme	-	-
Add: Adjustment against Reserves & Surplus	-	-
Add: Depreciation on expired life assets & earlier years	-	-
Add: Impact of Ind AS adjustment to retained earnings	-	-
Add: Operational Loss Subsidy	-	-
Add: Profit/(Loss) for the year	(551.83)	0.51
Add: Other Comprehensive Income/(Loss)	0.05	(2.02)
	(4,738.51)	(4,186.93)
<b>Total</b>	<b>(4,266.82)</b>	<b>(3,590.66)</b>



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-15

## FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(' in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>(A) Loans directly availed by subsidiaries (Discoms)</b>		
<b>(1) SECURED LOANS</b>		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-A (REC)	-	-
R-APDRP Part-B (REC)	-	-
(ii) Power Finance Corporation Ltd.(PFC)		
IPDS	77.45	85.60
(iii) Others		
UPSIDC	-	85.60
<b>(B) UNSECURED LOANS</b>		
9.70 % UDAY Bond / Bonds	368.84	425.48
REC (Unsecured Loans)	314.17	367.67
PFC (Unsecured Loans)	451.14	604.08
UP GOVERNMENT LOAN (OTHERS)*	-	1,397.23
<b>(C) BONDS/ LOANS RELATE TO DISCOMS(Secured)</b>		
9.70% Non Convertible Bonds	319.84	385.30
8.97% Rated Listed Bond	112.91	169.37
10.15% Rated Listed Bonds	-	-
9.75% Rated Listed Bonds	-	-
8.48% Rated Listed Bonds	54.89	82.33
9.05% Rated Listed Bonds	189.09	216.10
<b>Total</b>	<b>1,888.13</b>	<b>2,315.93</b>



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

**Note-17**

## FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Security Deposits From Consumers	187.88	181.16
Liability/Provision for Leave Encashment	63.94	51.78
Liability for Gratuity on CPF Employees	25.89	22.05
Liability Migration Account	10.89	-
<b>Total</b>	<b>268.60</b>	<b>254.99</b>

**Note-18**

## FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>A. Other</b>		
Current Maturity of Long Term Borrowings (Other)*	8.15	8.15
Current Maturity of Long Term Borrowings through UPPCL*	583.52	623.57
Interest accrued & due on borrowings	-	-
Interest Accrued but not Due on Borrowings	1.89	2.02
<b>Total</b>	<b>593.56</b>	<b>633.74</b>

\*Details of current maturity of long term borrowings is annexed with this note (Refer Annexure to Note-1)

592  
8.67

**Note-19**

## FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Liability for Purchase of Power	1,231.36	1,246.06
Liability for Wheeling charges	94.89	98.45
<b>Total</b>	<b>1,326.25</b>	<b>1,344.51</b>



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Annexure to Note - 18

## Statement of Current Maturity of Long-Term Borrowings

(` in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>Current Maturity of Long Term Borrowings (Other)</b>		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-A (REC)	-	-
R-APDRP Part-B (REC)	-	-
(ii) Power Finance Corporation Ltd.(PFC)		
IPDS	8.15	8.15
(iii) Others		
UPSIDC	- 8.15	- 8.15
<b>Current Maturity of Long Term Borrowings through UPPCL</b>		
9.70 % UDAY Bond / Bonds	45.66	-
REC (Unsecured Loans)	133.11	167.82
PFC (Unsecured Loans)	237.21	315.42
UP GOVERNMENT LOAN (OTHERS)	-	-
9.70% Non Convertible Bonds	58.63	56.63
8.97% Rated Listed Bond	56.46	56.46
8.48% Rated Listed Bonds	27.44	27.44
0.95% Rated Listed Bonds	27.01 583.52	- 623.57
<b>Total</b>	<b>591.67</b>	<b>631.72</b>



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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR

CIN U40105UP1999SGC024626

Note-20

## OTHER FINANCIAL LIABILITIES (CURRENT)

( in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<b>Liability for Supplies/Works:</b>		
-Capital Nature supplies/ works	42.37	20.15
-O&M Nature supplies/ works	15.36	22.98
	57.73	43.13
<b>Deposits &amp; Retentions :</b>		
- From Suppliers & others	100.12	35.76
- For Electrification works	83.32	48.28
	183.44	84.02
<b>Liability towards CPF Trust:</b>		
-UPPCL CPF Trust	-	0.13
-Provision for interest on CPF	-	-
	-	0.13
<b>Liabilities towards UP Power Sector Employees Trust:</b>		
-Provident Fund	-	2.78
-Pension & Gratuity on GPF	0.51	4.84
-Provision for interest on GPF	-	-
	0.51	7.62
Provision for Loss incurred by GPF Trust	104.82	97.68
Gratuity on CPF	0.72	1.52
Liability for Leave Encashment	4.87	4.42
Staff related liabilities	14.53	29.91
Interest on Security Deposit from Consumer	44.84	40.88
Sundry Liabilities	28.53	11.08
Liabilities for GST	1.48	0.55
Electricity Duty & other levies payable to govt.	1,473.27	1,426.46
<b>Other Liabilities Payable to:</b>		
-Uttar Pradesh Power Corporation Limited	60.92	83.58
-Madhyanchal Vidyut Vitran Nigam Limited	15.91	15.61
-Purvanchal Vidyut Vitran Nigam Limited	6.12	6.12
-Dakshinanchal Vidyut Vitran Nigam Limited	6.84	5.07
-Pashchimanchal Vidyut Vitran Nigam Limited	3.42	1.81
-Kesco	-	-
	93.21	92.19
<b>Total</b>	<b>2,008.73</b>	<b>1,839.59</b>

Note-21

## PROVISIONS (CURRENT)

( in Crore)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Legal & Professional Charges	0.00	0.00
Provision for Income Tax	0.00	0.00
<b>Total</b>	<b>-</b>	<b>-</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
**14/71, CIVIL LINES, KANPUR**  
**CIN U40105UP1999SGC024626**

Page-22

**REVENUE FROM OPERATIONS (GROSS)**

( In Crore)

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
<b>Small &amp; Other Consumers</b>					
Domestic	208.85	3,76.88	261.42	1,230.82	1,261.65
Commercial	77.86	113.32	72.25	384.41	308.67
Public Lighting	19.60	12.55	14.52	90.90	52.34
STW & Pump Canals	0.01	0.02	0.02	0.06	0.36
Institution	32.75	10.12	4.44	62.63	30.03
Small Power (LMV & Water Work (LMV & LHM-XI)	75.61	75.71	81.59	284.38	288.52
Temp Connection (LMV & LHM-XI)	78.70	27.48	25.48	181.80	122.16
Large & Heavy (HVV I)	17.50	-	9.35	17.59	12.82
Large & Heavy (HVV II)	0.14	0.18	0.25	0.58	0.07
Energy Intensity Consumed	80.49	44.16	90.01	244.18	240.04
Electricity Duty	101.25	181.00	123.26	692.74	674.54
	7.98	7.00	9.80	38.08	27.69
	41.04	42.95	37.20	163.63	102.77
	801.21	891.48	946.14	3,398.35	3,354.25
	-43.04	(42.95)	(37.19)	(180.63)	(192.77)
<b>Total</b>	<b>758.17</b>	<b>848.53</b>	<b>908.95</b>	<b>3,217.70</b>	<b>3,161.48</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
**14/71, CIVIL LINES, KANPUR**  
**CIN U40105UP1999SGC024626**

Annex-22

**OTHER INCOME**

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
<b>(a) Subsidy:</b>					
(i) Other Subsidy					
Subsidy for Operational Losses	(4.74)	7.56	63.13	82.72	376.24
Subsidy Under Amrit Mahatma Scheme	0.00	0.00	0.00	0.00	0.00
<b>(b) Interest from:</b>					
Fixed Deposits	0.30	0.32	0.02	0.95	0.69
Income Tax Refund	0.00	0.00	0.00	0.00	0.00
<b>(c) Other non operating Income</b>					
Late Payment Surcharges	43.35	0.00	0.00	43.35	55.24
Rent from Staff	0.02	0.03	0.02	0.10	0.14
Miscellaneous Income/ Receipts	11.35	0.00	0.28	11.54	1.58
Other Recoveries from Consumers	0.03	0.13	0.48	0.46	3.56
Sale of Scrap	0.88	2.10	0.00	2.89	0.42
Penalty from Contractors	1.04	0.42	-0.94	2.10	1.75
Sale of Tender Forms	0.02	0.08	0.02	0.26	0.27
Provision written back	20.00	0.00	0.00	20.60	0.00
<b>Total</b>	<b>72.85</b>	<b>10.65</b>	<b>63.02</b>	<b>165.15</b>	<b>440.19</b>



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KANPUR ELECTRICITY SUPPLY COMPANY LIMITED  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

Note-24

PURCHASE OF POWER

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Transmission Charges	34.05	25.48	20.02	111.95	107.06
Power Purchased from UPPCL	650.47	616.72	1,052.21	2,207.12	2,258.28
PURCHASE FROM OTHERS	-	-	-	-	-
Sub Total	684.52	642.20	1,072.23	2,319.07	2,365.34
Rebate/Subsidy against Power Purchase	-	-	-	-	-
Total	684.52	642.20	1,072.23	2,319.07	2,365.34



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
**14/71, CIVIL LINES, KANPUR**  
**CIN U40105UP1999SGC024626**

**EMPLOYEE BENEFIT EXPENSES**

Note-26  
 (₹ in Crores)

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Subsistence & Allowances	22.53	17.20	16.30	72.46	78.37
Dearness Allowances	9.91	8.34	7.47	30.50	27.56
Other Allowances	1.17	1.29	1.45	5.74	6.33
Bonafide Gratia	0.06	-	0.74	0.10	0.89
Medical Expenses (Reimbursement)	0.32	0.00	0.03	1.03	1.72
Earned Leave Encashment	13.50	1.00	(2.46)	10.51	1.86
Staff Welfare Expenses	0.02	0.03	-	0.09	0.07
Pension & Gratuity	12.16	-	12.26	12.16	12.26
Contributions to provident and other funds	1.45	1.27	1.29	5.07	4.45
Others	(2.23)	2.72	(0.78)	1.01	0.58
<b>Sub Total</b>	<b>56.91</b>	<b>33.43</b>	<b>36.35</b>	<b>149.49</b>	<b>131.86</b>
Expense Capitalized	(5.63)	-	(1.70)	(6.65)	(3.90)
Employee Cost Allocated to DISCOMs and Others by (PPC)	-	-	-	-	-
<b>Total</b>	<b>51.28</b>	<b>33.43</b>	<b>34.65</b>	<b>142.84</b>	<b>127.96</b>

**FINANCE COST**

Note-28  
 (₹ in Crores)

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
<b>(a) Interest on Loans</b>					
Interest expenses on Borrowings	2.19	2.42	7.93	9.46	10.29
Less- Rebate of Timely Payment of Interest	(0.05)	(0.05)	(0.63)	(0.25)	(0.25)
				9.21	10.04
<b>(b) Other borrowing costs</b>					
Finance Charges/Cost of Raising Fund	0.13	0.24	0.45	1.06	7.03
Bank Charges	-	-	-	-	-
<b>(c) Interest on Loans</b>					
Interest on Bonds	31.78	52.66	52.23	129.25	129.70
PPC	17.89	19.43	22.34	90.19	84.54
RFC	11.57	12.93	11.90	51.49	45.76
Interest to Consumers	3.60	3.06	1.93	12.47	7.77
Interest/Stamp Duty on Bill Discounted for PP	-	-	-	-	-
				273.46	267.85
<b>Sub Total</b>	<b>67.01</b>	<b>70.79</b>	<b>70.55</b>	<b>284.09</b>	<b>284.92</b>
Interest Capitalized	(17.01)	(70.79)	(70.55)	(147.61)	(147.61)
<b>Total</b>	<b>50.00</b>	<b>0.00</b>	<b>0.00</b>	<b>136.48</b>	<b>137.31</b>

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# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

## DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023	
					(` in Crore)	
Depreciation on :-						
Land & Land Rights						
Buildings	0.52	0.44	0.48	1.84	1.78	
Plant & Machinery	5.43	5.10	5.10	25.23	24.75	
Lines Cables Networks etc.	12.17	11.39	14.64	45.11	45.17	
Vehicles	0.01	0.02	0.01	0.07	0.07	
Furniture & Fixtures	0.04	0.02	0.02	0.10	0.08	
Office Equipments	2.76	0.88	1.53	1.00	0.98	
Intangible Assets				3.78	2.95	
Equivalent amount of dep. on assets acquired out of the consumer's contribution & GoUP subsidy	(5.36)	(4.71)	(4.42)	(19.34)	(19.85)	
Capital Expenditure Assets not pertains to Corporation/Agam	16.60	14.17	18.25	59.46	59.02	
Total	36.60	34.33	38.35	59.46	56.52	



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGC024626

Note-28

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Interest Expense on Electricity duty	(86.60)	29.48	-	-	103.57
Rent	-	-	-	-	-
Rates & Taxes	1.03	-	0.42	1.04	3.24
Insurance	0.13	-	-	0.14	0.17
Communication Charges	0.24	0.22	0.21	1.05	0.75
Legal Charges	0.34	0.56	-	0.64	0.51
Auditors Remuneration & Expenses	(0.06)	0.11	-	0.05	0.05
Consultancy Charges	-	-	-	-	-
Licence Fees	-	-	-	-	-
Technical Fees & Professional Charges	-	-	-	-	-
Travelling & Conveyance	0.53	0.03	0.05	0.82	0.29
Printing & Stationary	(1.17)	0.25	(0.02)	0.77	0.20
Advertisement Expenses	0.07	0.13	0.18	0.55	0.65
Electricity Charges	7.06	7.00	4.48	28.08	27.60
Water Charges	-	-	-	-	-
Entertainment	-	-	-	-	-
Expenditure on Trust:	-	-	-	-	-
Electricity	-	-	-	-	-
Miscellaneous Expenses	-	-	-	-	-
Expenses incurred for Revenue Realisation	7.67	-0.58	3.52	6.07	9.14
Compensation	-	-	-	-	-
Vehicle Expenses	-	-	-	-	-
Fuel & Subsidies	2.24	1.71	(1.83)	4.84	5.03
Online, Spot Bidding & Camp Charges	7.20	4.08	10.10	22.51	32.23
Loss on sale of Assets Scrapped	-	-	-	-	-
Security charges	8.96	1.89	3.45	20.05	19.21
Rebate to consumer	19.37	-	-	19.37	13.82
Payment to Contractual Persons	0.47	-	-	6.31	8.21
Honorariums	-	-	-	-	-
Transmission Bay Charges	-	-	-	-	-
Professional Charges	-	-	-	-	-
Expenses Capitalised	-	-	-	-	-
<b>Sub Total</b>	<b>(31.63)</b>	<b>43.73</b>	<b>20.56</b>	<b>112.89</b>	<b>225.10</b>
<b>Expenses Allocated to DISCOMs and Others by UPPCL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>(31.63)</b>	<b>43.73</b>	<b>20.56</b>	<b>112.89</b>	<b>225.10</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
14/71, CIVIL LINES, KANPUR  
CIN U40105UP1999SGCO24626

Note-28

**REPAIRS AND MAINTENANCE**

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Part & Machinery	3.20	3.56	4.44	9.20	3.36
Buildings	1.55	0.48	0.28	4.04	2.38
Other Civil Works	2.34	2.33	0.20	2.55	6.79
Lines, Cables Networks etc.	12.78	9.88	-1.25	38.15	51.88
Less: Transferred to efficient Capital & O&M Work	-	-	-	-	-
Administrative Exp.	-	-	-	56.34	44.00
<b>Sub Total</b>	<b>20.00</b>	<b>16.22</b>	<b>3.67</b>	<b>106.34</b>	<b>107.41</b>
Expenses Allocated to DISCOMS and others by UPPL	-	-	-	-	-
<b>Total</b>	<b>20.00</b>	<b>16.22</b>	<b>3.67</b>	<b>106.34</b>	<b>107.41</b>

Note-29

**BAD DEBTS & PROVISIONS**

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
(a) Provision for Bad & Doubt Debts on:					
(i) Non Current Assets					
Financial Assets- Investments (Impairment)	-	-	-	-	-
Financial Assets- Loans (Non-Current)	-	-	-	-	-
Financial Assets- Others (Non-Current)	-	-	-	-	-
(ii) Current Assets					
Current Assets- Inventories	545.15	284.12	1.46	532.27	350.36
Financial Assets, Trade Receivables	-	-	-	-	-
Financial Assets- Others (Current)	0.23	284.12	1.46	0.23	350.79
Other Current Assets	-	-	-	-	-
(b) Bad Debts Written Off					
Loss of Material	-	-	-	-	-
<b>Total (a+b)</b>	<b>545.38</b>	<b>568.24</b>	<b>2.92</b>	<b>532.50</b>	<b>350.79</b>

Note-31

**EXCEPTIONAL ITEMS**

Particulars	3 Months ended 31.03.2024	Preceding 3 Months ended 31.12.2023	Corresponding 3 months ended previous year 31.03.2023	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Provision for loss being incurred by GPF Trust	6.94	-	6.08	6.94	6.59
Provision for loss being incurred by CPE Trust	-	-	-	-	-
<b>Total (a+b)</b>	<b>6.94</b>	<b>-</b>	<b>6.08</b>	<b>6.94</b>	<b>6.59</b>



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**KANPUR ELECTRICITY SUPPLY COMPANY LIMITED**  
**14/71, CIVIL LINES, KESA HOUSE, KANPUR (U.P.)**  
**CIN U40105UP1999SGC024626**

**SIGNIFICANT ACCOUNTING POLICY FORMING PART OF THE IND AS  
FINANCIAL STATEMENTS FOR THE QUARTER 4<sup>th</sup> ENDED AS ON  
31<sup>st</sup> March, 2024**

**NOTE NO. 1A**

**1. REPORTING ENTITY**

Kanpur Electricity Supply Company (KESCO), is a company incorporated in India having its registered address at 'KESA House', 14/71, Civil Lines Kanpur. The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. Company) and is engaged in the distribution of electricity in its specified area.

**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 Interest on Income Tax & Other taxes, Interest on loans to staff is accounted for on receipt basis after the recovery of principal in full.
- (d) **Statement of compliance**

The financial statements are prepared on accrual basis of accounting, unless stated otherwise, and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable) and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorized for issue by Board of Directors on 22.05.2024.

**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.

**(e) Use of estimates and management judgments**

The preparation of financial statements require management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of asset, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent Assets and Liabilities at the balance sheet date. The estimates and management's judgments are based on



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previous experience and other factor considered reasonable and prudent in the circumstances. Actual results may differ from this estimate.

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

(f) **Current and non-current classification**

- 1) 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 at least 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. SIGNIFICANT ACCOUNTING POLICIES**

**I- PROPERTY, PLANT AND EQUIPMENT**

- (a) Property, Plant and Equipment are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of Property, Plant and Equipment till the date of commissioning are capitalized.
- (c) Consumer Contribution, Grants and Subsidies received towards cost of capital assets are treated initially as capital reserve and subsequently amortized in the proportion in which depreciation on related asset is charged.
- (d) In the case of commissioned assets, where final settlement of bills with the contractor is yet to be affected, capitalization is done, subject to necessary adjustment in the year of final settlement.
- (e) Due to multiplicity of functional units as well as multiplicity of functions at particular unit, Employees cost to capital works are capitalized @ 15% on deposit works, 13.50% on Distribution works and @ 9.5% on other works on the amount of total expenditure.
- (f) Borrowing cost during construction stage of capital assets are capitalized as per provisions of Ind AS-23.



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## II- CAPITAL WORK-IN-PROGRESS

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

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

## III- INTANGIBLE ASSETS

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

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

## IV- DEPRECIATION

(a) In terms of Part-B of Schedule-II of the Companies Act, 2013, The Company has followed depreciation rate/useful life using the straight line method and residual value of Property, Plant and Equipment as notified by the UPERC Tariff Regulations. In Case of change in rates/useful life and residual value, the effect of change is recognized prospectively.

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

## V- STORES & SPARES

(a) Stores and Spares are valued at cost.

(b) As per practice consistently followed by the Company, Scrap is accounted for as and when sold.

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

## VI- REVENUE/ EXPENDITURE RECOGNITION

(a) Revenue from sale of energy is accounted for on accrual basis.

(b) Late payment surcharge recoverable from consumers on energy bills is accounted for on cash basis due to uncertainty of realization.

(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.



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- (e) In case of detection of theft of energy, the consumer is billed on laid down norms as specified in Electricity Supply Code.
- (f) Penal interest, over due interest, commitment charges, restructuring charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.

#### **VII- POWER PURCHASE**

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

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

#### **VIII- EMPLOYEE BENEFITS**

- (a) Liability for Pension & Gratuity 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. (Actuarial valuation)

#### **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.



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Trade and other payables are shown at contractual value/amortized cost.

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.

#### **Signed For Identification**

For Gupta Akash & Company  
Chartered Accountants  
FRN. 019734C

CA Akash Gupta  
Partner  
M. No. 417069



For Kanpur Electricity Supply Company Limited

(Anand Kumar)  
Dy. CAO & CFO

(Pallavi Khurana Malhotra)  
Company Secretary  
M.No. F-9024

Dated: 27/5/24  
Place: Kanpur

(H. K. Agarwal)  
Director (F)  
DIN No. 09696796

(Samuel Paul N.)  
Managing Director  
DIN No. 08397262

**NOTES ON ACCOUNTS FORMING PART OF THE IND AS FINANCIAL STATEMENTS FOR THE QUARTER AND YEAR ENDING ON 31<sup>st</sup> March, 2024****Note No. 1 B**

1. Kanpur Electricity Supply Company (KESCO), is a company incorporated in India having its registered address at 'KESA House', 14/71, Civil Lines, Kanpur. The company is registered under the erstwhile Companies Act, 1956 and was incorporated through the Transfer Scheme dated 15th January, 2000, wherein the assets, liabilities and personnel of Kanpur Electricity Supply Administration (KESA) under erstwhile Uttar Pradesh State Electricity Board (UPSEB) were transferred to KESCO. Subsequently, the UP Electricity Regulatory Commission, in exercise of the powers conferred on it under Section 15 of the Uttar Pradesh Electricity Reforms Act, 1999 (Uttar Pradesh Act No.24 of 1999), granted KESCO on 4th October, 2000 a distribution license for a period of 30 years for carrying out the business of Distribution and Retail Supply of electrical energy within its license area.
2. The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. Company) and is engaged in the distribution of electricity in its specified area.
3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly as per their advice.
4. The Share Capital includes 700 Equity shares of ₹ 10 each allotted to subscribers of Memorandum of Association.
5. The Board of Directors of KESCO, has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. The Holding Company has been further authorized to these escrow revenue accounts for raising or borrowing the funds for & on behalf of KESCO for all necessary present and future financial needs including Power Purchase obligation.
6. (a) Based on actuarial valuation report dated 9.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic Pay, Grade Pay and DA paid to erstwhile UPSEB employees.  
  
(b) Apart from above, with respect to employees appointed under KESCO, after 14.01.2000, the provision for accrued liability on account of Gratuity has been made as per separate actuarial valuation report by Actuarial valuers and liability on account of earned leave encashment for all employees has also been made as per actuarial valuation report.

**7. Revenue from Operations**

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), the Company expects to receive in exchange for the power supplied.

8. Consumer Contribution received under Deposit work has been amortized in the proportion in which depreciation on related assets is charged to allocate the transaction price over a period of life of assets.

**9. Property, Plant & Equipment**

#### 9. Property, Plant & Equipment

- a) Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme was inherited from erstwhile UPSEB which had been the title holder of such Property, Plant & Equipment. The title deeds of new Property, Plant & Equipment created after incorporation of the company, are held in the respective units where such Property, Plant & Equipment were created/purchased.
- b) In terms of powers conferred by the Notification no. GSR 627(E) dated 29<sup>th</sup> August, 2014 of Ministry of Corporate Affairs, Govt. of India, the Depreciation/Amortization on Property, Plant & Equipment/Intangible Assets has been calculated taking into consideration the rate of depreciation for Property, Plant & Equipment as provided in the orders of UPERC (Multiyear Tariff for Distribution and Transmission) Regulations, 2019.
- c) Land of the company is on lease from UPPCL at ₹ 1.00 per month as per the transfer scheme.

10. Capitalization of Interest on borrowed fund utilized during construction stage of Capital Assets is done by identifying the Schemes/Assets and the funds used for the purpose to the extent established and the amount for Current Year is NIL. (For Previous Year - NIL)

#### 11. Provision for Bad & Doubtful Debts on Trade Receivables

The Company has reviewed the estimated amount of provision of Bad & Doubtful Debts followed for the year 2022-23, in order to ensure compliance as well as accounting in accordance with the provisions contained in the Ind AS-109 and Companies Act, 2013. The objective of introducing / implementing required estimate is to provide a scientific approach and logical mode of calculation for creating provision on the receivable reflecting at the Financial Year end i.e. 31.03.2024. The Company has adopted simplified approach described in the above Ind AS to calculate the expected credit loss as tabulated below:

Particulars	Provision Percentage (% of Outstanding Balance) at the year ended on 31 <sup>st</sup> March, 2024
Up to 6 months	0%
Greater than 6 months and up to 1 year	17%
Greater than 1 year and up to 2 years	19%
Greater than 2 years and up to 3 years	27%
Greater than 3 years	60%

Accordingly, the Provision on Bad & Doubtful debts have been booked by ₹ 532.19 crore during the year ended 31st March, 2024. (Previous Year reduced by ₹ 390.36 crore)

#### 12. The details of provision for doubtful loans & advances are as under:-

- (i) The Provision on unadjusted advances to suppliers/ contractors (O&M) for more than two years has been increased by ₹ 0.26 crore during the year (Previous year increased by ₹ 0.04 crore).
- (ii) The provision for doubtful receivable from employees and other balances for more than two years has been reduced by ₹ 0.03 crore during the year (Previous Year increased by ₹ 0.39 crore).

13. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 1473.26 crore shown in Note No. 20 include ₹ 668.40 crore on account of Electricity Duty (Previous Year ₹ 621.59 crore) and ₹ 804.87 crore (Previous year ₹ 804.87 crore) on account of Provision for Interest on Electricity Duty.



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14. Balances appearing under the heads 'Other Non-Current Assets', 'Other Current Financial Assets', 'Other Current Assets', 'Other Current Financial Liabilities', 'Other Current liabilities' and 'Material in transit/ under inspection/lying with contractors' are subject to confirmation.
15. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with Ind AS-33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss by the weighted average number of equity shares outstanding during the year.

(Amount ₹ in crore)

Particulars	Q4, FY 23-24	Q4, FY 22-23
Net Profit /(Loss)after tax (₹ in Crore) (Numerator used for calculation of Basic and Diluted EPS)	(171.79)	(1158.58)
Weighted average number of Equity Shares (in Crore)* (Denominator for calculating Basic EPS)	247.26	197.77
Weighted average number of Equity Shares (in Crore)* (Denominator for calculating Diluted EPS)	247.26	197.77
Basic earnings per share of ₹ 10/- each	(0.69)	(5.86)
Diluted earnings per share of ₹ 10/- each**	(0.69)	(5.86)

\*Calculated on Monthly average basis.

\*\*As per Para 43 of Ind AS-33, Potential Equity Shares are treated as Anti-Dilutive as their conversion to Equity Shares would decrease loss per share. Therefore, effect of Anti-Dilutive Potential Equity Shares is ignored in calculating Dilutive Earnings per Share.

16. Amount due to Micro, Small and Medium Enterprises (under the MSMED Act, 2006) could not be ascertained and interest thereon could not be provided for want of sufficient related information. However, the company is in process to obtain the complete information in this regard.
17. (a) Bills of power purchase and transmission charges are being taken in to account as per the bills raised by Uttar Pradesh Power Corporation Ltd./ U.P Power Transmission Corporation Limited.
- (b) Transmission charges have been accounted for on accrual basis on bills raised by the U.P. Power Transmission Corporation Ltd. (UPPTCL) at the rates approved by the U.P Electricity Regulatory Commission (UPERC).
18. Payment to Directors and Officers in foreign currency towards foreign tour - NIL (Previous year- NIL).
19. Debts due to / from Directors- NIL (Previous year -NIL).
20. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under: -

**(a) Quantitative Details of Energy Purchased & Sold:-**

Particulars	Q4,23-24	Q4, 22-23	FY 2023-24
Total Power Purchased (MU)	858.308	812.304	4289.154
Total Power Sold (MU)	784.26	769.580	3877.51
Transmission & Distribution Loss (MU)	74.05	42.72	411.65

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Transmission & Distribution Loss (MU)	74.05	42.72	411.65
% Transmission & Distribution Loss	8.63%	5.26%	9.60%

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

**22. Related Party Disclosure as per Ind AS 24**

**A - List of Related Parties**

**(a) List of Parent, Subsidiary and Associates of Parent Company:-**

S. No.	Name	Designation	DIN	Working Period for FY 2023-24	
				From	Up to
Key managerial personnel of KESCO					
1	Dr. Ashish Kumar Goel, IAS	Chairman	03047610	27.07.2023	Till Date
2	Shri M Devaraj, IAS	Chairman	08577754	10.03.2022	27.07.2023
3	Shri Pankaj Kumar, IAS	Managing Director, UPPCL (Nominee Director)	08095154	10.03.2022	Till Date
4	Shri Samuel Paul N., IAS	Managing Director, KESCO	08397262	23.02.2023	Till Date
5	Shri Nidhi Narang	Director (Finance), UPPCL (Nominee Director)	03473420	01.06.2022	Till Date
6	Shri H. K. Agarwal	Director (Finance), KESCO (Nominee Director)	09696796	12.12.2022	Till Date
7	Shri Rakesh Varshney	Director (Commercial)	08792186	16.10.2023	Till Date
8	Shri Sanjay Srivastava	Director (Technical)	09153926	20.01.2021	31.07.2023
9	Shri Rakesh Kumar Singh	DM Kanpur (Nominee Director)	-	29.01.2024	Till Date
10	Shri Vishakh G, IAS	DM Kanpur (Nominee Director)	09185636	08.06.2022	29.01.2024
11	Smt Mala Srivastava	Women Director	-	22.12.2023	Till Date
12	Smt Yashu Rustagi	Women Director	08265555	29.08.2022	22.12.2023
13	Shri R P Vaishnav	Nominee Director, REC	01868883	17.07.2023	Till Date



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14	Shri Sandeep Kumar	Nominee Director, PFC	08529035	21.02.2024	Till Date
15	Shri Ali Shah	Nominee Director, PFC	10209861	17.07.2023	21.02.2024
16	Shri Anand Kumar	Chief Finance Officer	NA	22.12.2022	Till Date
17	Smt Pallavi Khurana Malhotra	Company Secretary	NA	03.02.2023	Till Date

**Key Managerial Personnel of Holding Company UPPCL**

S. No.	DIN/PAN	Name	Date of Appointment	Date of Cessation	Director/ Nominee Director/KMP
1.	03047610	Dr. Ashish Goel	27.07.2023	---	Chairman
2.	08677754	Sh. M. Devaraj	02.02.2021	27.07.2023	Chairman
3.	07979258	Sh. Guru Prasad Porala	23.07.2021	04.03.2024	Nominee Director
4.	06684884	Sh. Ranvir Prasad	04.03.2024	---	Nominee Director
5.	08095154	Sh. Pankaj Kumar	10.03.2021	---	Managing Director
6.	09659225	Sh. Anupam Shukla	10.08.2022	---	Nominee Director
7.	BPTPS8628M	Smt. Neha Sharma	02.09.2022	---	Nominee Director
8.	03473420	Sh. Nidhi Kumar Narang	01.06.2022	---	Director (Finance)
9.	03616458	Sh. Neel Ratan Kumar	16.04.2013	---	Nominee Director
10.	09617008	Sh. Amit Kumar Srivastava	24.05.2022	---	Director (Commercial)
11.	AJTPS5680G	Sh Sanjai Kumar Singh	14.02.2023	03.05.2023	Nominee Director
12.	09642954	Sh. Kamallesh Bahadur Singh	18.06.2022	---	Director (Corporate Planning) and Director (P & MA) (In-Additional Charge)
13.	09642955	Sh. Sourajit Ghosh	18.06.2022	---	Director (I.T.)
14.	09671246	Sh. Mrugank Shekhar Dash Bhattamishra	12.07.2022	07.12.2023	Director (P & MA)
15.	10393079	Sh. G.D. Dwivedi	11.10.2023	---	Director (Distribution)
16.	10271109	Sh. Abhishek Singh	03.05.2023	---	Nominee Director
17.	10209861	Sh. Ali Shah	16.06.2023	21.02.2024	Nominee Director
18.	08529035	Sh. Sandeep Kumar	21.02.2024	---	Nominee Director
19.	01868883	Sh. R.P. Vaishnav	16.06.2023	---	Nominee Director
20.	AEHPN7732B	Sh. Nitin Nijhawan	01.12.2022	---	Chief Financial Officer

c) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares through its holding company (UPPCL). 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.

d) Post-Employment Benefit Plan: -



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- (i) U. P. Power Sector Employees Trust (GPF)
- (ii) U. P. Power Corporation Employees Contributory Provident Fund Trust (CPF)

## B. Transactions with Related Parties

### a) Transaction with Holding and Fellow Subsidiary of Holding Company:

(Amount ₹ in crore)

Particulars	Holding Company		Fellow Subsidiary	
	2023-24	2022-23	2023-24	2022-23
(i) Power Purchase	2557.12	2,358.59		-
(ii) Equity Contribution Received	318.01	181.97		-
(iii) Payable for other Transactions	14.86	10.68	3.72	1.92
(iv) Receivable for other Transactions	-	-	1.81	1.17
(v) Receivable on account of Loan & Deposit work	10.08	(63.05)		-

### a) Remuneration and Benefits paid to Key Management Personnel:

(Amount ₹ in crore)

Particulars	FY 2023-24	FY 2022-23
Salary & Allowances	0.95	0.77
Leave Encashment	0.32	-
Contribution to Gratuity/Pension/PF	0.11	0.11
<b>Total</b>	<b>0.92</b>	<b>0.88</b>

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

(Amount ₹ in crore)

Name of the Company	Nature of Transaction	FY 2023-24	FY 2022-23
UP Power Transmission Corporation Limited	Transmission Charges	111.95	107.08

### c) Outstanding Balances of Holding, Fellow Subsidiary & Companies under the control of same government:

(Amount ₹ in crore)

Company	Nature	Payable/Receivable	FY 2023-24	FY 2022-23
UPPCL	Liability for Power Purchase	Payable	1231.38	1246.06
UPPCL	Other Dues	Payable	60.92	63.58
UPPCL	Receivable on account of Loan & Deposit work	Receivable	232.01	221.93
UPPTCL	Liability for Transmission Charges	Payable	94.89	98.45
UPPTCL	Other Advances	Net Receivable	10.49	10.49
DVVNL	Other Advances	Net Receivable	5.81	6.93
MVVNL	Other Payables	Net Payable	6.76	6.47

Pash. VVNL	Other Payables	Net Payable	0.94	0.47
Pu. VVNL	Other Payables	Net Payable	4.35	4.27

23. 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 Income Taxes'
24. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind AS 36 'Impairment of Assets'. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old, which are already been depicted at their residual value, hence the impairment of assets if any shall not have any material impact on the financial statements.
25. Previous year figures have been regrouped / reclassified wherever necessary to confirm to this year classification.
26. The company has accounted for ₹ 82.72crore towards additional subsidy received from GoUP for operational loss funding. (Previous year ₹ 376.24 crore) booked in Other Income Note No-23.
27. The inventory has been valued at cost using the Weighted Average Cost Method after the implementation of ERP system in KESCo, w.e.f. 01.07.2020.
28. Various expenditures like Employee Benefit Expenses, Repair & Maintenance Cost and Administrative & General Expenses etc. incurred by U.P. Power Corporation Ltd., Lucknow (The Holding Company) has been allocated to all the Discoms vide Debit / Credit Notes. This Allocation of Expenses to Discoms has been made in compliance of O.M. No. 743 dated 10.06.2020 of U.P. Power Corporation Ltd., Lucknow (The Holding Company).
29. The details of Arrears Receivable from Govt. Consumers (LMV 3.4 & 7) on account of Sale of Power as on 31.03.2024 is as follows-

(Amount ₹ in crore)

Up to 6 months	Greater than 6 months and up to 1 year	Greater than 1 year and up to 2 years	Greater than 2 year and up to 3 years	Greater than 3 years	Total
479	214	119	181	120	1113

30. As per Guidelines issued by Ministry of Power, Government of India dated 08.12.2023, calculation of AT&C losses are given below:-

Table-1 Q-4, 23-24 Computation of AT&C Losses		
S. No.	Particulars	Value
A	Input Energy (MU)	858.308
B	Transmission Losses (MU)	=
C	Net Input Energy ( MU )	858.308
D	Energy Sold ( MU )	784.26
E	Revenue from Sale of Energy (₹ in crore)	760.16
F	Adjusted Revenue from Sale of Energy on Subsidy Received basis (₹ in crore)	760.16
G	Opening Debtors for Sale of Energy (₹ in crore)	3815.50
H	Closing Debtors for Sale of Energy (₹ in crore)	3577.33
I	Adjusted Closing Debtors for Sale of Energy (₹ in crore.)	3577.33



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J	Collection Efficiency (%)	85%
K	Units Realized (MU) (Energy Sold * Collection Efficiency)	668.71
L	Units Unrealized (MU) (Net Input Energy - Units Realized)	189.60
M	AT&C Losses(%) =[(Units Unrealized/Net Input Energy)*100]	22.09%

31. Unpaid Subsidies from the State Government at the end of 31.03.2024 are as follows:-

(Amount ₹ in crore)

Particulars	
Subsidy Receivable under Atmanirbhar Yojana	378.01

32. UP State Power Sector Employees Trust and UP Power Corporation CPF Trust vide its letter GPF Trust Letter No. 404 dt 15/04/2024 and CPF Trust Letter No. 576 dt 15/04/2023 intimated the allocation of loss incurred in investment made in DHFL in form of loss of notional interest. The company has accounted for the same and shown under the Note-31 - Exceptional items in the statement of Profit & Loss Account.

33. (a) 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 power from its Holding Company (UPPCL) which procures the power on behalf of KESCO and supplies

#### 34. 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 Trade & Other Receivables and Cash that are derived directly from its operations.

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

##### (a) Regulatory Risk

The company's substantial operations are subject to regulatory interventions, introductions of new laws and regulations including changes in competitive framework. The rapidly changing regulatory landscape poses a risk to the company. Regulations are framed by State Regulatory Commission as regard to Standard of Performance for Utilities, Terms & Conditions for Determination of Tariff, Obligation of Renewable Energy Purchase, Grant of Open Access, Deviation Settlement Mechanism, etc. Moreover, the State Government is notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the sector. Hence the Policy / Regulation is not restricted only to compliance but also has implications for Operational Performance of Utilities, Return of Equity, Revenue, Competitiveness and Scope of Supply.

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

##### (b) 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 deals with only high rated Banks/FIs.

##### (c) Market Risk- Foreign Currency Risk

Market risk is the risk that arises due to 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,



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while optimizing the return. The company has no material foreign currency transaction hence there is no Market Risk w.r.t. foreign exchange fluctuations.

**(d) Market Risk- 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.).

**(e) 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.

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

Particulars	(Amount ₹ in crore)	
	31.03.2024	31.03.2023
<b>Financial Assets</b>		
Fixed Interest Rate Instruments - Deposits with Bank	0.22	0.26
<b>Financial Liabilities</b>		
Financial Instrument Loans	2481.69	2949.67

**(f) 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 risk by maintaining 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.

**35. 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 UPPCL (A Govt. of UP Undertaking) and the decision to transfer the share application money for issuing the shares is solely laid with GoUP through UPPCL. The company acts on the instruction and orders of UPPCL to comply with the statutory requirements.

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

**36. Disclosure as per Ind AS-37 is as under: -**

Particulars	Movement of Provisions			
	Opening Balance as on 01.04.2023	Provision made during the year	Withdrawal/adjustment of Provision during the year	Closing Balance as on 31.03.2024
Provision for Doubtful Debts	939.88	512.00	-	1451.88



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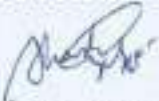
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37. These financial statements were authorized for issue on 22.05.2024 by Board of Directors on Functional and Presentation currency along with the authorization to M.D. KESCO and Director (F) KESCO to do necessary changes in the financial statements if required by the Statutory Auditors and Comptroller & Auditor General of India.

38. The figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes shown in () denotes negative figures.

For Gupta Akash & Company  
Chartered Accountants  
FRN. 019734C




  
CA Akash Gupta  
Partner  
M. No. 417069

Dated: 27-05-24  
Place: Kanpur

For Kanpur Electricity Supply Company Limited

  
(Anand Kumar)  
Dy. CAO & CFO

  
(H. K. Agarwal)  
Director (F)  
DIN No. 09696796

  
(Pallavi Khurana Malhotra)  
Company Secretary  
M.No. F-9024

  
(Samuel Paul N.)  
Managing Director  
DIN No. 08397262

# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

Title:	Other Products
Business:	Electricity
Current Year (FY):	2022-23
Previous Year (FY):	2021-22

Table 1: Revenue Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (H1/3Q/6M)		Audited
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	700.48	831.57	808.57	863.03	848.11	884.98	760.17	808.79	3,177.78	3,275.33	3,161.48
A1: Revenue from Sale of Power	700.48	831.57	808.57	863.03	848.11	884.98	760.17	808.79	3,177.78	3,275.33	3,161.48
A2: Fixed Charges/Recovery from theft etc.											
A3: Revenue from Distribution Franchise											
A4: Revenue from inter-state sale and trading											
A5: Revenue from Distribution and Wheeling											
A6: Any other Operating Revenue											
Revenue - Subsidies and Grants (B = B1+B2+B3)	70.90	55.87	-	40.72	7.58	12.29	-4.74	63.54	83.72	21.81	370.34
B1: Tariff Subsidy booked											
B2: Revenue Grant under UGP*											
B3: Other subsidies and grants	70.90	55.87	-	40.72	7.58	12.29	-4.74	63.54	83.72	21.81	370.34
Other Income (C = C1+C2+C3)	0.72	-1.40	0.89	1.15	3.69	0.95	71.59	-0.11	81.94	-0.81	10.86
C1: Income booked against deferred revenue*											
C2: Misc. Non-tariff income from consumers (including DP)											
C3: Other Non-operating Income	0.72	-1.40	0.89	1.15	3.69	0.95	71.59	-0.11	81.94	-0.81	10.86
Total Revenue on subsidy booked basis (D = A + B + C)	771.10	875.04	809.46	904.90	859.38	898.22	836.02	872.22	3,242.44	3,294.33	3,542.67
Tariff Subsidy booked (E)											
Total Revenue on subsidy received basis (F = D - B1 + B)	771.10	875.04	809.46	904.90	859.38	898.22	836.02	872.22	3,242.44	3,294.33	3,542.67
Whether State Government has made advance payment of subsidy for the quarter (Yes/No)											

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

Table 2: Expenditure Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (H1/3Q/6M)		Audited
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	
Cost of Power (G = G1 + G2 + G3)	687.14	144.38	343.34	858.52	643.38	722.42	625.42	1,672.23	3,499.08	3,891.27	2,465.87
G1: Generation Cost (Only for GIDCD)											
G2: Purchase of Power	859.13	825.49	707.83	829.53	619.79	702.35	600.47	1,652.11	3,487.58	4,850.53	2,996.88
G3: Transmission Charges	28.01	37.67	35.51	28.99	23.60	20.07	24.95	20.82	111.25	26.71	107.89
G&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	389.53	175.03	352.82	183.84	462.63	178.61	379.29	136.30	1,194.36	897.13	1,337.51
H1: Depreciation & Maintenance	2.72	25.19	11.98	24.72	16.79	17.32	20.01	3.89	56.81	76.77	44.80
H2: Employee Cost	26.32	20.55	20.48	20.57	23.41	22.53	57.11	34.59	142.36	25.34	125.90
H3: Admin & General Expenses	46.79	35.01	81.94	42.52	41.75	81.60	31.63	26.58	112.83	26.49	225.10
H4: Depreciation	14.13	22.51	34.12	13.12	14.11	13.45	15.00	18.75	58.99	57.57	16.52
H5: Total Interest Cost	24.66	20.60	72.14	79.41	70.79	63.52	67.01	70.55	284.60	261.05	284.93
H6: Other expenses	-	4.83	-	-8.71	284.17	-6.28	246.89	2.46	552.50	-0.71	390.70
H7: Exceptional Items & OI									6.89	6.88	5.52
Total Expenses (I = G + H)	856.71	822.73	826.09	1,042.35	1,185.81	963.49	1,004.61	1,808.53	5,193.34	4,894.45	3,629.18
Profit before tax (J = D - I)	-75.61	49.81	-96.63	-137.45	-246.65	-265.21	-171.79	-2,196.36	-550.90	-1,600.02	-5.51
J1: Income Tax											
J2: Deferred Tax											
Profit after tax (L = J - J1 - J2)	-75.61	49.81	-96.63	-137.45	-246.65	-265.21	-171.79	-2,196.36	-550.90	-1,600.02	-5.51

Table 3: Total Assets		2022-23	2021-23	2021-23	2021-23	2021-23	2021-23	2021-23	2021-23	2021-23	Audited
		As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep	As on 30th Dec	As on 30th Dec	As on 30th Mar	As on 30th Mar	As on 30th Mar	2021-23
M1: Net Tangible Assets & CWP		1,199.17	1,157.83	1,228.59	1,267.88	1,257.21	1,136.36	1,040.86	1,048.11	1,174.41	
M2: Other Non-current Assets		7.44	7.44	7.44	7.44	7.44	7.44	14.58	7.44	7.44	
M3: Net Trade Receivables		2,852.93	3,354.34	2,884.52	3,244.24	2,417.99	3,186.85	2,271.91	3,298.90	3,058.58	

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After Gross Trade Receivable Govt. Dept.									
MTB: Gross Trade Receivable	1,712.47	1,548.50	1,824.40	1,831.45	1,844.56	1,798.30	1,796.07	1,747.73	1,808.02
MTB Provision for bad debts	989.88	554.35	911.88	947.14	1,114.99	547.35	1,472.15	548.81	828.18
MTB Subsidy Receivable	421.56	475.74	456.39	452.84	385.51	449.54	378.81	437.84	437.04
MTB Other Current Assets	404.46	412.43	411.95	479.05	448.12	903.11	511.71	397.54	370.98
Total Assets (M) = M1 + M2 + M3 + M4 + M5D	4,895.22	5,537.88	6,012.58	6,331.10	6,905.67	5,142.30	4,522.98	5,209.15	5,048.81
<b>Table 4: Total Equity and Liabilities</b>									
M1: Share Capital/Issued Reserves & other reserves	2,594.13	2,710.48	3,082.25	3,258.13	3,060.29	2,767.31	3,153.11	2,645.47	2841.35
M2: Accumulated Surplus/ (Deficit) as per Balance Sheet	4,267.54	4,130.14	4,313.20	4,285.72	4,575.13	4,409.90	4,738.50	5,627.96	4,816.93
M3: Government Grants for Capital Assets									
M4: Non-current Subsidies	238.39	260.57	240.16	242.23	242.93	257.31	298.80	333.76	354.98
M5: Capex Borrowings	2,982.77	2,705.48	2,796.00	2,687.30	2,677.88	3,393.32	2,461.69	2,947.68	2,940.67
MTB: Long Term Loans - State Govt	-	21.18	-	21.18	-	-	-	-	0
MTB: Long Term Loans - Banks & FIs	2,242.90	2,301.84	2,355.08	2,253.43	2,016.13	2,460.56	1,998.13	2,315.94	2,315.93
MTB: Short Term/ Medium Term - State Govt									
MTB: Short Term/ Medium Term - Banks & FIs	203.85	352.56	684.82	412.73	667.45	500.98	501.56	632.72	635.74
M6: Non Capex Borrowings	-	-	-	-	-	-	-	-	-
MTB: Short Term Borrowings/ from Banks/ FIs									
MTB: Cash Credit/ CC from Banks/ FIs									
M8: Payables for Purchase of Power	1,078.41	2,381.89	1,251.40	1,170.04	1,044.42	1,633.74	1,325.25	5,001.93	1,844.51
M9: Other Current Liabilities	1,921.51	1,485.35	1,571.57	1,735.48	2,031.66	1,714.92	2,005.79	1,913.34	1,889.59
Total Equity and Liabilities (N) = M1 + M2 + M3 + M4 + M5 + M6 + M7 + M8 + M9	4,895.22	5,537.88	6,012.58	6,331.10	6,905.67	5,142.30	4,522.98	5,209.15	5,048.81
<b>Balance Sheet Check</b>									

Table 5: Technicals (MW)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (Q1/Q2/Q3)		Grand Total
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for SDCOs)	-	-	-	-	-	-	-	-	-	-	-
O1a: Hydro											
O1b: Thermal											
O1c: Gas											
O1d: Others											
O2: Total Generation (MU) (Quarter Ended) (Only for SDCOs)	-	-	-	-	-	-	-	-	-	-	-
O2a: Hydro											
O2b: Thermal											
O2c: Gas											
O2d: Others											
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	-	-	-	-	-	-	-	-	-	-	-
O4: Gross Power Purchase (MU) (Quarter Ended)	1,297.153	1,345,985	1,345,237	1,258,144	888,496	813,598	858,308	812,304	4,288,154	4,218,568	4,228,500
Gross Input Energy (MU) (O4 = O2 - O3 + O4)	1,297.153	1,345,985	1,345,237	1,258,144	888,496	813,598	858,308	812,304	4,288,154	4,218,568	4,228,500
O5: Transmission Losses (MU) (Interstate & Intra-state)											
O6: Gross Energy sold (MU)	1,204,190	1,221,890	1,273,714	1,150,482	715,378	764,770	764,260	765,980	3,872,512	3,895,682	3,895,670
O6a: Energy sold to net consumers	1,196,160	1,211,850	1,273,714	1,150,482	715,378	764,770	764,260	765,980	3,872,512	3,895,682	3,895,670
O6b: Bulk Sale to Distribution Franchise											
O6c: Interstate Sale/ Energy Traded/ Net L1 Export											
Net Input Energy (MU) (O6 = O5 - O6 - O6b)	1,204,190	1,221,890	1,273,714	1,150,482	715,378	764,770	764,260	765,980	3,872,512	3,895,682	3,895,670
Net Energy Sold (MU) (O6 = O7 - O7b)	1,104,160	1,211,850	1,273,714	1,150,482	715,378	764,770	764,260	765,980	3,872,512	3,895,682	3,895,670
Revenue: Billed including subsidy booked (O6b = A1 + A2 + A3 + B1)	700,480	818,578	868,570	861,590	848,110	604,980	760,170	608,158	3,177,190	2,781,196	3,163,460
O7: Covering Gross Trade Receivables (including any adjustment) (No cross)	3,815.58	3,744.41	3,609.98	3,718.88	3,681.45	3,540.00	3,461.31	3,441.10	1,835.80	1,744.43	1,744.43
O7b: Adjusted Gross Closing Trade Receivables (No cross)	3,609.98	3,708.81	3,641.45	3,548.90	3,465.91	3,441.10	3,577.39	3,381.18	1,465.82	1,388.13	1,315.50
Revenue collected including subsidy received (O7b = A1 + A2 + A3 + B + O7b - O7b)	906,068	844,176	817,100	1,036,880	1,034,640	782,880	648,300	661,498	3,327,930	3,169,330	3,090,430
Billing Efficiency (%) (O7b = O6/O6*100)	82.212	88.168	86.883	91.428	80.168	93.960	96.373	94.140	88.403	92.333	90.708
Collection Efficiency (%) (O7b = O7b/O7b*100)	129.14	163.11	16.38	118.72	120.78	113.73	85.28	108.69	113.02	81.46	91.79
Energy Realized (MU) (O7b = O7b*100)	1,438.12	1,246.72	1,227.56	1,377.40	861.87	885.24	668.54	636	4,504.81	4,385	3,746.44
AT&C Loss (%) (O7b = O7b - O7b*100) Min 100% Call off	3.77	9.89	8.73	8.57	29.68	6.04	21.10	3.26	9.60	7.35	11.38
	100	100		100	100	100		100	100	100	

Table 6: Key Performance Indicators	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (Q1/Q2/Q3)		Grand Total
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2022-23
ACS (Rs./TWh) (PS = 1750/08)	7.156	6.111	6.884	6.284	12.886	11.070	11.72	22.51	9.88	10.87	1.52

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ARR on Subsidy Received Basic (Rs./kWh) (P1 = 0*10/05)	6.525	6.488	6.464	7.175	9.670	6.572	6.71	8.27	7.39	7.44	8.32
Gap on Subsidy Received Basic (Rs./kWh) (P3 = P1 - P2)	0.632	-0.367	0.420	1.108	2.776	2.498	2.00	14.34	1.38	1.43	0.00
ARR on Subsidy Received Basic (Rs./kWh) (P4 = P*10/05)	6.525	6.488	6.464	7.175	9.670	6.572	6.71	8.27	7.39	7.44	8.32
Gap on Subsidy Received Basic (Rs./kWh) (P5 = P1 - P4)	0.632	-0.367	0.420	1.108	2.776	2.498	2.00	14.34	1.38	1.43	0.00
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 = (P-8-CL)*10/05)	6.525	6.488	6.464	7.175	9.670	6.572	6.71	8.27	7.39	7.44	8.32
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	0.632	-0.367	0.420	1.108	2.776	2.498	2.00	14.34	1.38	1.43	0.00
Sale of Power as per A	700,480	818,570	868,570	861,030	848,530	684,980	160,120	626,700	3,171,730	2,911,300	3,161,480
Add: ED on sale of Power	44,050	50,370	52,980	52,980	42,950	39,890	41,040	37,39	380,633	181,530	192,77
Gross Sale of Power with ED	744,530	868,940	921,550	914,010	891,480	724,870	201,160	664,140	3,552,363	3,092,830	3,354,250
Receivables (Days) (P8 = 365*MS/A)	348.65	355.361	316.908	337.915	219.339	348.387	347	310			313
Payables (Days) (P9 = 365*MS/B)	142.83	322.673	160.628	264.363	118.507	236.391	129	262			219
Total Borrowings (P10)	2,962.77	2,705.18	2,796.00	1,687.30	2,477.38	3,000.92	2,481.69	2,947.06			3,949.67

Table 7: Consumer Categories-wise Details of Sale (MWh)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (Q1/Q4/2M)		Audited
	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	
Q1: Domestic	871.89	881.75	676.43	607.35	283.83	303.48	117.98	801.18	1,849.33	1,274.29	2,943.790
Q2: Commercial	171.25	120.17	177.34	107.64	89.73	74.56	67.65	77.34	336.59	265.93	629.401
Q3: Agricultural									-	-	0
Q4: Industrial	854.56	370.33	400.83	576.05	315.01	338.47	347.70	341.44	1,427.76	1,427.50	1,896.89
Q5: Govt., Dept. (ULB/MLPWW/Public Lighting)	29.56	39.35	41.37	35.15	39.83	32.90	36.42	33.90	148.08	113.85	141.82
Q6: Others	17.36	29.45	19.92	22.58	14.88	15.36	14.85	15.13	61.69	73.10	73.09
Refuse									-	-	
Bulk Supply									-	-	
Miscellaneous	17.36	29.45	19.92	22.58	14.88	15.36	14.85	15.13	61.69	73.10	73.09
Distribution franchise									-	-	
Intentional Trading/ U									-	-	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	1,394.16	1,371.85	1,273.74	1,150.48	715.878	764.77	794.26	769.18	3,877.55	3,084.65	3,835.97

Table 8: Consumer Categories-wise Details of Sale (RL Units)	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (Q1/Q4/2M)		Audited
	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	
Q1: Domestic	282.57	368.75	354.07	384.54	376.98	262.85	208.10	201.42	1,230.32	1,217.96	1,274.27
Q2: Commercial	90.01	109.80	103.22	103.45	113.32	89.11	77.86	72.15	384.43	384.41	394.67
Q3: Agricultural									-	-	0
Q4: Industrial	273.07	267.46	343.09	313.22	300.87	280.25	317.25	280.43	1,113.28	1,111.90	1,204.1
Q5: Govt., Dept. (ULB/MLPWW/Public Lighting)	40.11	40.30	41.06	35.81	40.06	38.33	39.40	40.02	122.85	116.48	174.76
Q6: Others	15.92	18.48	15.18	18.11	17.28	14.32	17.56	15.16	106.89	116.56	106.58
Refuse									-	-	
Bulk Supply									-	-	
Miscellaneous	15.92	18.48	15.18	18.11	17.28	14.32	17.56	15.16	106.89	116.56	106.58
Distribution franchise									-	-	
Intentional Trading/ U									-	-	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	700.48	818.57	868.57	861.03	848.51	694.58	760.17	698.75	3,177.75	2,911.33	3,161.48

Note:-

In all the above tables, the quarterly data for the current FY and corresponding quarter of previous financial year has been sought. However in case of accounts for FY21-22, it is not mandatory to provide quarterly data for previous year i.e FY20-21 but for FY22-23, it would be mandatory to provide quarterly data for previous year i.e FY21-22.

Table 9: Power Purchase Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (Q1/Q4/2M)		Audited
	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	
Power Purchase through Long term PPA									-	-	
Own Generation for GDCOs									-	-	
Power Purchase (Short term & Medium Term)	1,197,153	1,343,986	1,345,237	1,758,344	898,456	813,914	858,308	817,104	4,209,156	4,228,568	4,228,568
Total Power Purchase	1,197,153	1,343,986	1,345,237	1,758,344	898,456	813,914	858,308	817,104	4,209,156	4,228,568	4,228,568

Note:-

Power Departments (PDs) are not required to fill the data of Balance Sheet. However, the Trade Receivables data are required to be filled in Table - 9: Technical Details at Row Q11 (Opening Gross Trade Receivables) and Q12 (Closing Gross Trade Receivables)

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