



KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE QUARTER IV OF F.Y. 2024-25

**Registered Office :-
14/71, KESA HOUSE, CIVIL LINES, KANPUR**



KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

**BALANCE SHEET AS AT
31st MARCH, 2025**

&

**STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED ON
31st MARCH, 2025**

**Registered Office :-
14/71, KESA HOUSE, CIVIL LINES, KANPUR**

CONTENTS

S. No.	Particulars
1	Balance Sheet
2	Statement of Profit & Loss
3	Statement of Changes in Equity of Financial Statement
4	Significant Accounting Policies of Financial Statement - Note No. 01
5	Notes (2-28) of Financial Statement
6	Notes on Accounts of Financial Statement - Note No. 29
7	Statement of Cash Flow

GUPTA AKASH & COMPANY

Chartered Accountants

133/118, M-Block,

Kidwai Nagar, Kanpur - 208011

Mobile: 05123551579; 6392598996;

e-mail: guptaakashcompany@gmail.com;



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 31st, 2025 and the related statements of profit & loss and cash flows for the period 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 Uttar Pradesh Power Corporation Limited (UPPCL). 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 F.Y. 2024-25 thus the figures for Q4 of F.Y. 2024-25 are post incorporation of adjustment entries of entire financial year 2024-25. Further, Inter Unit Reconciliation(s) are yet to be finalized.

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, 31st 2025, and of



GUPTA AKASH & COMPANY

Chartered Accountants

133/118, M-Block,

Kidwai Nagar, Kanpur - 208011

Mobile: 05123551579; 6392598996;

e-mail: guptaakashcompany@gmail.com;



its results of operations and its cash flows for the period 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: 25417069BMLLTH3045

Place of Signature: Kanpur

Date: 24/5/15



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

BALANCE SHEET AS AT 31.03.2025

Particulars		Note No.	(₹ in Crore)	
			AS AT 31.03.2025	AS AT 31.03.2024
			UNAUDITED	AUDITED
(I) ASSETS				
(1) Non-current Assets				
(a) Property, Plant and Equipment		2		
(b) Capital Work-in-Progress		3	947.94	973.51
(c) Intangible Assets		4	524.55	350.49
(d) Intangible Assets Under Development		5	23.37	19.25
(e) Financial Assets		6	-	-
(i) Others		6	268.75	330.67
(2) Current Assets				
(a) Inventories		7	117.69	109.57
(b) Financial Assets				
(i) Trade Receivables		8	1,959.46	2,279.86
(ii) Cash and Cash Equivalents		9-A	105.63	121.98
(iii) Bank balances other than (ii) above		9-B	0.22	0.22
(iv) Others		10	344.14	330.85
(c) Other Current Assets		11	12.25	11.01
Total Assets			4,304.00	4,527.41
(II) EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital		12	2,853.51	2,663.42
(b) Other Equity		13	(4,474.75)	(4,241.16)
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		14	1,492.79	1,888.14
(ii) Other Financial Liabilities		15	319.64	288.80
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		16	752.35	593.56
(ii) Trade Payables		17	-	-
Total Outstanding dues of micro and small enterprises			-	-
Total Outstanding dues of Creditors other than micro and small enterprises			-	-
(iii) Other Financial Liabilities		18	1,265.41	1,326.25
Significant Accounting Policies of Financial Statement		1	2,095.05	2,008.40
Notes on Accounts of Financial Statement		29	-	-
Note 1 to 29 form integral part of Accounts			-	-
Total Equity and Liabilities			4,304.00	4,527.41

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

As per our separate report attached

For and on behalf of the Board of Directors

For
Gupta Akash & Company
Chartered Accountants
FRN. 019734C

CA Akash Gupta
Partner
M. No. 417069
Date: 24/5/25
Place: Kanpur



(Anil Kumar)
D. G. M. (A)/CFO

(Naveen Kumar Gupta)
Director (F)
DIN No. 08338075

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

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



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

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2025

Particulars		Note No.	(₹ in Crore)			
			3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025
			Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue From Operations	19	722.54	770.77	760.17	3,325.81
II	Other Income	20	64.14	(122.72)	78.21	55.13
III	Total Income (I+II)		786.68	648.05	838.38	3,380.94
IV	EXPENSES					
1	Purchases of Stock-in-Trade (Power Purchased)	21	470.97	590.37	625.42	2,705.44
2	Employee Benefits Expense	22	43.67	38.87	52.11	144.59
3	Finance Costs	23	59.38	64.73	67.01	253.53
4	Depreciation and Amortization Expenses	24	16.81	20.96	21.96	80.29
5	Administration, General & Other Expenses	25	51.75	26.06	(31.63)	117.77
6	Repairs and Maintenance	26	22.81	14.44	20.03	61.45
7	Bad Debts & Provisions	27	193.58	112.65	248.38	508.32
8	Other Expenses					
	Total Expenses (IV)		858.97	868.08	1,003.28	3,871.39
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)		(72.29)	(220.03)	(164.90)	(490.45)
VI	Exceptional Items	28	(7.43)	-	(6.94)	(7.43)
VII	Profit/(Loss) before Tax (V+/-)VI)		(79.72)	(220.03)	(171.84)	(497.88)
VIII	Tax expense.					
	(1) Current tax		-	-	-	-
	(2) Deferred tax		-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(79.72)	(220.03)	(171.84)	(497.88)
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)		(79.72)	(220.03)	(171.84)	(497.88)





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

XIV	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Actuarial Gain aor Loss)		(0.96)	-	0.05	(0.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					0.05
B	(i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(80.68)	(220.03)	(171.79)	(498.84)
XVI	Earnings per equity share (continuing operation) :					(545.92)
	(1) Basic					
	(2) Diluted		(0.29)	(0.80)	(0.69)	(1.80)
XVII	Earnings per equity share (for discontinued operation) :		(0.29)	(0.80)	(0.69)	(1.80)
	(1) Basic					
	(2) Diluted					
XVIII	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic		(0.29)	(0.80)	(0.69)	(1.80)
	(2) Diluted		(0.29)	(0.80)	(0.69)	(1.80)
	Significant Accounting Policies of Financial Statement					
	Notes on Accounts of Financial Statement	1				
	Note 1 to 29 form integral part of Accounts	29				

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. 417069
Date: 24/5/25
Place: Kanpur



For and on behalf of the Board of Directors


(Anil Kumar)
D. G.M.(A)/CFO


(Naveen Kumar Gupta)
Director (F)
DIN No. 08338075


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


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



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

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL AS AT 31.03.2025

(₹ in Crore)

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
2,663.42	190.09	-	2,853.51

B. OTHER EQUITY AS AT 31.03.2025

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	85.87	391.36	14.46	-	(4,732.85)	(4,241.16)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	85.87	391.36	14.46	-	(4,732.85)	(4,241.16)
Profit/(Loss) for the Period	-	-	-	-	(497.88)	(497.88)
Other Comprehensive Income for the Period	-	-	-	-	(0.96)	(0.96)
Reversal of Provisions of Impairment on investment, Trade Receivable & Others through P&L	-	-	-	-	-	-
Net Total Comprehensive Income/(Loss) for the reporting period	-	-	-	-	(498.84)	(498.84)
Subsidy under Atmnrirbhar Scheme	-	-	-	-	-	-
Addition during the Period	-	9.43	-	-	-	9.43
Reduction during the Period	-	(19.62)	-	-	-	(19.62)
Share Application Money Received	465.53	-	-	-	-	465.53
Share Allotted against Application Money	(190.09)	-	-	-	-	(190.09)
Balance at the end of the reporting period	361.31	381.17	14.46	-	(5,231.69)	(4,474.75)
Net Balance at the end of the reporting period						(4,474.75)

A. EQUITY SHARE CAPITAL AS AT 31.03.2024

(₹ in Crore)

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
2,249.31	414.11	-	2,663.42

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 Year	181.97	400.44	14.46	-	(4,186.93)	(3,590.06)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the Year	181.97	400.44	14.46	-	(4,186.93)	(3,590.06)
Profit/(Loss) for the Year	-	-	-	-	(545.97)	(545.97)
Other Comprehensive Income for the Year	-	-	-	-	0.05	0.05
Reversal of Provisions of Impairment on investment, Trade Receivable & Others through P&L	-	-	-	-	-	-
Net Total Comprehensive Income/(Loss) for the Year	-	-	-	-	(545.92)	(545.92)
Subsidy under Atmnrirbhar Scheme	-	-	-	-	-	-
Addition during the Year	-	10.26	-	-	-	10.26
Reduction during the Year	-	(19.34)	-	-	-	(19.34)
Share Application Money Received	318.01	-	-	-	-	318.01
Share Allotted against Application Money	(414.11)	-	-	-	-	(414.11)
Balance at the end of the Year	85.87	391.36	14.46	-	(4,732.85)	(4,241.16)
Net Balance at the end of the Year						(4,241.16)



[Handwritten signatures]



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 IV ENDED AS ON
31st MARCH, 2025**

NOTE NO. 1

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 21st May, 2025

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



Amal Kumar *Sanjay* *Sumit*

balance sheet date. The estimates and management's judgments are based on previous experience and other factor considered reasonable and prudent in the circumstances. Actual results may differ from this estimate.

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

(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.



Handwritten signatures and initials in blue ink.

- (f) Borrowing cost during construction stage of capital assets are capitalized as per provisions of Ind AS-23.

II- CAPITAL WORK-IN-PROGRESS

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

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

III- INTANGIBLE ASSETS

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

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

IV- DEPRECIATION

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



Awk *NS* *Sm*

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

VII- POWER PURCHASE

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

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

VIII- EMPLOYEE BENEFITS

- (a) Liability for Pension & Gratuity 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.



Amber *Na* *Am*

XI- FOREIGN CURRENCY TRANSACTIONS

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

XII- DEFERRED TAX LIABILITY

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

XIII- STATEMENT of CASH FLOWS

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

XIV- FINANCIAL ASSETS

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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

XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

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

Subsequent Measurement:

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



Handwritten signatures and initials in blue ink.

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



Dated: _____
Place: Kanpur

For Kanpur Electricity Supply Company Limited


(Anil Kumar)
D.G.M. (A) & CFO


(Naveen Kumar Gupta)
Director (F)
DIN No. 08338075


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


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



KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

PROPERTY, PLANT & EQUIPMENT

NOTE-2

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 31.03.2025	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 31.03.2025	AS AT 31.03.2025	AS AT 31.03.2024
Buildings	55.64	1.76	-	57.40	18.83	1.27	-	20.10	37.30	36.81
Plant & Machinery	533.92	12.07	-	545.99	219.92	25.26	-	245.18	300.81	314.00
Lines Cable Networks etc	1,064.42	32.80	-	1,097.22	453.26	47.37	-	500.63	596.59	611.16
Vehicles	4.07	-	-	4.07	3.68	0.06	-	3.74	0.33	0.39
Furniture & Fixtures	2.75	0.02	-	2.77	1.57	0.11	-	1.68	1.09	1.18
Office Equipments	30.62	3.15	-	33.77	20.65	1.30	-	21.95	11.82	9.97
Total	1,691.42	49.80	-	1,741.22	717.91	75.37	-	793.28	947.94	973.51

PROPERTY, PLANT & EQUIPMENT

NOTE-2

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	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 01.04.2023
Buildings	54.44	1.20	-	55.64	16.99	1.84	-	18.83	36.81	37.45
Plant & Machinery	526.25	7.67	-	533.92	194.66	25.26	-	219.92	314.00	331.59
Lines, Cable Networks etc	1,053.72	10.70	-	1,064.42	407.19	46.07	-	453.26	611.16	646.53
Vehicles	4.07	-	-	4.07	3.62	0.06	-	3.68	0.39	0.45
Furniture & Fixtures	2.34	0.41	-	2.75	1.47	0.10	-	1.57	1.18	0.87
Office Equipments	28.69	1.93	-	30.62	19.01	1.64	-	20.65	9.97	9.68
Total	1,669.51	21.91	-	1,691.42	642.94	74.97	-	717.91	973.51	1,026.57





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

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2024	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2025
Capital Work in Progress	62.77	223.79	-	(49.80)	236.76
Advance to Supplier/Contractor	287.72	0.07	-	-	287.79
Total	350.49	223.86	-	(49.80)	524.55

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2023	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2024
Capital Work in Progress	29.13	55.55	-	(21.91)	62.77
Advance to Supplier/Contractor	104.32	183.40	-	-	287.72
Total	133.45	238.95	-	(21.91)	350.49



[Signature]

[Signature]

[Signature]



KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

Intangible Assets

Note- 4

Particulars	Gross Block				Amortisation				Net Block	
	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 01.04.2024	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 31.03.2026	AS AT 31.03.2024
Software	29.71	9.04	-	38.75	10.46	4.92	-	15.38	23.37	19.25
Total	29.71	9.04	-	38.75	10.46	4.92	-	15.38	23.37	19.25

Intangible Assets

Note- 4

Particulars	Gross Block				Amortisation				Net Block	
	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	Adjustment/ Deletion	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 01.04.2023
Software	21.07	8.64	-	29.71	6.68	3.78	-	10.46	19.25	14.39
Total	21.07	8.64	-	29.71	6.68	3.78	-	10.46	19.25	14.39

Intangible Assets under Development

Note 5

Particulars	Gross Block			
	AS AT 01.04.2024	Addition	Adjustment/ Capitalised	AS AT 31.03.2026
Software	-	9.04	9.04	-
Total	-	9.04	9.04	-

Intangible Assets under Development

Note 5

Particulars	Gross Block			
	AS AT 01.04.2023	Addition	Adjustment/ Capitalised	AS AT 31.03.2024
Software	-	8.64	8.64	-
Total	-	8.64	8.64	-





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

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

Note-6

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Advance paid to State Govt. for freehold title of Land	7.44	7.44
Receivable from Govt. of U.P. (Aatmnirbhar Scheme) Non Current	254.17	316.09
Asset Migration Account	7.14	7.14
Total	268.75	330.67

INVENTORIES

Note-7

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(a) Stores and Spares		
Stock of Materials - Capital Works	58.33	54.45
Stock of Materials - O&M	59.36	55.12
Total	117.69	109.57



[Signature]

[Signature]

[Signature]



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

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-8

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Trade Receivables outstanding from Customers on account of Sale of Power		
Secured & Considered goods	191.76	179.52
Unsecured & considered good	1,708.68	1,997.68
Unsecured & Credit Impaired	1,914.86	1,400.18
	3,815.30	3,577.38
Trade Receivables outstanding from Customers on account of Electricity Duty		
Secured & Considered goods	5.95	8.46
Unsecured & considered good	53.07	94.20
Unsecured & Credit Impaired	59.47	66.02
	118.49	168.68
Sub-Total	3,933.79	3,746.06
Allowance for Bad & Doubtful Debts	(1,974.33)	(1,466.20)
Total	1,959.46	2,279.86

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

Note-9-A

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(a) Balance with Banks		
In Current & Other Account	70.13	109.45
Earmarked Bank A/c CA	20.73	0.01
(b) Cash/ Cheques/ Drafts in Hand		
Cash in Hand (Including Stamps in Hands)	-	-
Cheque/Drafts in Hand	14.74	12.52
Cash imprest with Staff	0.03	-
	14.77	12.52
Total	105.63	121.98

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Note-9-B

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Deposit with original maturity of more than 3 months but less than 12 months		
A. Earmarked Balances	-	-
B. Other than Earmarked Balances	0.22	0.22
Total	0.22	0.22



AmB *Q* *Sim*



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

FINANCIAL ASSETS - OTHERS (CURRENT)

Note-10

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Receivables (unsecured)		
Receivable from Govt. of UP (Aatmnirbhar Scheme)	61.92	61.92
UPPTCL		
Receivable -UPPTCL	10.62	10.62
Payable -UPPTCL	(0.13)	(0.13)
Other Subsidiaries of Holding Company (UPPCL)		
DVVNL	13.00	12.65
MVVNL	9.19	9.15
PVVNL	2.48	2.48
PuVVNL	1.85	1.85
UPREVIL	-	-
Provision on Subsidiaries (Unsecured)	-	-
	26.52	26.13
Employees (Receivables)		
Allowances for Doubtful receivables from Employees	0.56	0.41
	(0.11)	(0.11)
	0.45	0.30
Receivable on account of Loan (Unsecured)		
UPPCL (Loan & Other (Unsecured))	253.57	247.07
Receivable on account of Loan	3.23	3.23
Less: Liabilities against Loan (Unsecured)	(12.04)	(18.29)
	244.76	232.01
Total	344.14	330.85

OTHER CURRENT ASSETS

Note-11

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Advances (Unsecured/Considered Good)		
Suppliers/Contractors	3.79	3.04
Less: Allowances for Doubtful Advances	(2.70)	(2.51)
	1.09	0.53
Tax Deducted at source	5.99	5.23
Tax Collected at Source	3.84	3.85
Misc. Recovery		
Unsecured Considered Good	0.49	0.49
Unsecured Considered Doubtful	4.37	4.37
Allowances for Doubtful Loans & Advances (Misc.)	(4.37)	(4.37)
	0.49	0.49
Income Accrued & Due	0.78	0.87
Prepaid Expenses	0.06	0.04
Total	12.25	11.01





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

EQUITY SHARE CAPITAL

Note-12

Particulars	(₹ in Crore)	
	AS AT 31.03.2025	AS AT 31.03.2024
(A) AUTHORISED : 300,00,00,000 (Previous Year 300,00,00,000 respectively) Equity shares of par value of Rs. 10/- each	3,000.00	3,000.00
(B) ISSUED SUBSCRIBED AND FULLY PAID UP 285,35,05,957 (Previous Year 266,34,17,947) Equity shares of par value Rs. 10/- each	2,853.51	2,663.42
Total	2,853.51	2,663.42

a) During the year, The Company has issued 19,00,88,010 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 par 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, 2025 (Prev. Year 31st March, 2024), no dividend has been declared by board due to heavy accumulated losses

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

Shareholder's Name	AS AT 31.03.2025		AS AT 31.03.2024	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
Government of UP	2853505957	100	2663417947	100

e) Reconciliation of No. of Shares

No. of Shares as on 01.04.2024	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2025
2663417947	190088010	0	2853505957
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
2249310184	414107763	0	2663417947

f) Details of shareholding of promoters:

Promoter Name	Shares held by Promoters			AS AT 31.03.2024		
	No. of shares	%age of total shares	%age changes during the year	No. of shares	%age of total shares	%age changes during the year
Government of UP	2853505957	100%	NIL	2663417947	100%	NIL



[Handwritten signatures]



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

OTHER EQUITY

Note-13

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
A. Share Application Money (Pending For Allotment)		
As per last Financial Statement		
Add: Received during the quarter/year	85.87	181.97
Less: Shares allotted during the year	465.53	318.01
	(190.09)	(414.11)
B. Capital Reserve	361.31	35.87
(i) Consumers Contributions towards Service Line and other charges		
As per last Financial Statement		
Prior Period Error Adjustments	264.79	273.87
Restated Opening Balance		
Add: Received during the quarter/year	264.79	273.87
Less: Transfer to Statement of P&L Account	(44.08)	10.26
	(19.62)	(19.34)
(ii) Subsidies towards Cost of Capital Assets./Repayment of Loan	201.09	264.79
As per last Financial Statement		
Add: Received during the quarter/year	53.51	-
Less: Transfer to Statement of P&L Account	-	-
	53.51	-
(iii) APDRP Grant/Other Grants		
As per last Financial Statement		
Add: Received during the quarter/year	125.19	125.19
Less: Transfer to Statement of P&L Account	-	-
	125.19	125.19
(iii) Uday Grant		
As per last Financial Statement		
Add: Received during the quarter/year	-	-
Less: Transfer to Statement of P&L Account	-	-
	-	-
(iv) Amount Received Under IPDS		
As per last Financial Statement		
Add: Received during the quarter/year	1.38	1.38
Less: Transfer to Statement of P&L Account	-	-
	1.38	1.38
(v) Capital Reserve-Others		
As per last Financial Statement		
Add: Received during the quarter/year	-	-
Less: Transfer to Statement of P&L Account	-	-
	-	-
C. Restructuring Reserve	381.17	381.36
D. Surplus in Statement of P&L	14.46	14.46
Opening Balance		
Prior Period Expenditure/(Income)	(4,732.85)	(4,186.93)
Restated Opening Balance		
Add: Subsidy under Atmanirbhar Scheme	(4,732.85)	(4,186.93)
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	(497.88)	(545.97)
Add: Other Comprehensive Income/(Loss)	(0.96)	0.05
Total	(4,474.75)	(4,241.16)









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

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Note-14

(₹ in Crore)

Particulars	AS AT 31.03.2025		AS AT 31.03.2024	
(A) Loans directly availed by KESCO.				
(1) SECURED LOANS				
(i) Power Finance Corporation Ltd.(PFC)				
IPDS	69.30	69.30	77.45	77.45
(B) Payable to UPPCL on account of Loan/Bond				
(1) SECURED LOANS/BONDS				
8.48% Rated Listed Bonds	27.45		54.89	
8.97% Rated Listed Bonds	56.45		112.91	
9.70% Rated Listed Bonds	273.98		319.64	
9.75% Rated Listed Bonds	-		-	
9.95% Rated Listed Bonds	162.08		189.09	
10.15% Rated Listed Bonds	-	519.96	-	676.53
(2) UNSECURED LOANS/ BONDS				
9.70 % UDAY Bond / Bonds	312.22		368.85	
REC (Unsecured Loans)	255.55		314.17	
PFC (Unsecured Loans)	319.04		451.14	
HUDCO (Unsecured Loans)	16.72		-	
UP GOVERNMENT Loan (Others)	-	903.53	-	1,134.16
Total		1,492.79		1,888.14



Handwritten signatures and initials in blue ink.



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

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

Note-15

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Security Deposits From Consumers		
Liability/Provision for Leave Encashment	197.71	187.98
Liability for Gratuity on CPF Employees	67.05	63.94
Liability Migration Account	33.56	25.99
	21.32	10.89
Total	319.64	288.80

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Note-16

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
A. Other		
Current Maturity of Long Term Borrowings*	750.66	591.67
Interest Accrued but not Due on Borrowings	1.69	1.89
	752.35	593.56
Total	752.35	593.56

*Details of current maturity of long term borrowings is annexed with this note (Refer Annexure to Note-16)

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

Note-17

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Total outstanding dues of:-		
(A) Micro and Small Enterprises		
Liability for Purchase of Power of UPPCL	-	-
Liability for Purchase of Power of Discoms	-	-
Liability for Wheeling/Transmission charges	-	-
(B) Creditors other than Micro and Small Enterprises		
Liability for Purchase of Power of UPPCL	1,178.10	1,231.36
Liability for Purchase of Power of Discoms	-	-
Liability for Wheeling/Transmission charges	87.31	94.89
	1,265.41	1,326.25
Total	1,265.41	1,326.25



Amber *Q* *for*



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

Statement of Current Maturity of Long-Term Borrowings

Annexure to Note - 16

(₹ in Crore)

Particulars	AS AT 31.03.2025		AS AT 31.03.2024	
(A) Loans directly availed by subsidiaries (Discoms)				
(1) SECURED LOANS				
(i) Power Finance Corporation Ltd.(PFC)				
IPDS	8.15	8.15	8.15	8.15
(B) Payable to UPPCL on account of Loan/Bond				
(1) SECURED LOANS/BONDS				
8.48% Rated Listed Bonds	27.44		27.44	
8.97% Rated Listed Bonds	56.46		56.46	
9.70% Rated Listed Bonds	45.66		56.63	
9.75% Rated Listed Bonds	-		-	
9.95% Rated Listed Bonds	27.01		27.01	
10.15% Rated Listed Bonds	-	156.57	-	167.54
(2) UNSECURED LOANS/ BONDS				
9.70 % UDAY Bond / Bonds	56.63		45.66	
REC (Unsecured Loans)	214.89		133.11	
PFC (Unsecured Loans)	308.84		237.21	
HUDCO (Unsecured Loans)	5.58		-	
UP GOVERNMENT Loan (Others)	-	585.94	-	415.98
Total		750.66		591.67



[Signature]

[Signature]

[Signature]



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

OTHER FINANCIAL LIABILITIES (CURRENT)

Note-18

(₹ in Crore)

Particulars	AS AT 31.03.2025		AS AT 31.03.2024	
Liability for Supplies/Works:				
-Capital Nature supplies/ works	44.82		41.32	
-O&M Nature supplies/ works	43.03	87.85	16.11	57.43
Deposits & Retentions :				
- From Suppliers & others	145.17		100.12	
- For Electrification works	81.33	226.50	83.32	183.44
Liabilities towards UP Power Sector Employees Trust:				
-Provident Fund	-		-	
-Pension & Gratuity on GPF	0.46		0.51	
-Provision for interest on GPF	-	0.46	-	0.51
Provision for Loss incurred by CPF Trust		20.89		19.50
Provision for Loss incurred by GPF Trust		91.16		85.12
Gratuity on CPF		0.33		0.72
Liability for Leave Encashment		3.97		4.87
Staff related liabilities		7.62		14.56
Interest on Security Deposit from Consumer		50.19		44.84
Sundry Liabilities		3.90		18.21
Liabilities for GST		(0.35)		1.46
Electricity Duty & other levies payable to govt.		1520.45		1473.27
Other Liabilities Payable to:				
-Uttar Pradesh Power Corporation Limited	27.08		60.92	
-Madhyanchal Vidyut Vitran Nigam Limited	18.34		15.91	
-Purvanchal Vidyut Vitran Nigam Limited	6.19		6.12	
-Dakshinanchal Vidyut Vitran Nigam Limited	8.80		6.84	
-Pashchimanchal Vidyut Vitran Nigam Limited	3.42	63.83	3.42	93.21
Advance from consumers		18.25		11.26
Total		2095.05		2008.40



Amul Kumar *Amul Kumar* *Amul Kumar*



KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

REVENUE FROM OPERATIONS (GROSS)

Note-19

Note-15

Particulars	3 Months ended 31.03.2025		Preceding 3 Months ended 31.12.2024		Corresponding 3 months ended previous year 31.03.2024		For the Year ended 31.03.2025		For the Year ended 31.03.2024	
(₹ in Crore)										
Large Supply Consumer										
Industrial	202.06	202.06	255.24	255.24	241.74	241.74	976.00	976.00	936.90	936.90
Small & Other Consumers										
Domestic	278.81		287.84		208.10		1,366.41		1,230.52	
Commercial	89.10		96.21		77.86		405.04		384.41	
Public Lighting	3.74		13.02		19.69		38.48		60.90	
STW & Pump Canals	0.08		0.03		0.01		0.17		0.06	
Institution	29.85		10.60		32.75		74.30		62.63	
Small Power (LMV VI)	71.08		75.07		75.51		310.32		294.38	
Water Work (LMV VII)	9.63		25.31		79.70		94.28		161.65	
Temp Connection (LMV IX)	28.62				17.59		28.62		17.59	
EV Charging Station (LMV-XI)	0.64		0.45		0.14		2.26		0.58	
Energy Internally Consumed	8.93		7.00		7.08		29.93		28.08	
Electricity Duty	33.94	554.42	48.77	564.30	41.04	559.47	188.54	2,538.35	180.63	2,421.43
Less: Electricity Duty		756.48		819.54		801.21		3,514.35		3,358.33
		(33.94)		(48.77)		(41.04)		(188.54)		(180.63)
Total		722.54		770.77		760.17		3,325.81		3,177.70





KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

OTHER INCOME

Note-20

Particulars	3 Months ended 31.03.2025		Preceding 3 Months ended 31.12.2024		Corresponding 3 months ended previous year 31.03.2024		(₹ in Crore)	
							For the Year ended 31.03.2025	For the Year ended 31.03.2024
(a) Subsidy :								
(i) Other Subsidy								
Subsidy for Operational Losses *	(29.96)		(130.04)		(4.74)		(79.88)	79.88
Subsidy against UDAY	-	(29.96)	-	(130.04)	-	(4.74)	-	2.84
(b) Interest from :								82.72
Fixed Deposits	0.38	0.38	0.65	0.65	0.30	0.30	2.10	0.95
(c) Other non operating income								0.95
Late Payment Surcharges	23.46		-		43.35		23.46	43.35
Rental from Staff	0.02		0.02		0.02		0.08	0.10
Amortisation of Consumer Contribution, Grant & Others	5.49		4.71		5.36		19.61	19.34
Miscellaneous Income/ Receipts	54.24		0.54		11.35		76.70	11.54
Sale of Scrap	6.78		(0.01)		0.88		6.96	2.99
Penalty from Contractors	3.70		1.35		1.04		5.95	2.19
Sale of Tender Forms	0.03		0.06		0.02		0.15	0.26
Liabilities/ Provision written back	-	93.72	-	6.67	20.60	82.65	-	20.60
Total		64.14		(122.72)		78.21	132.91	100.83
* The figure of Rs. (79.88) crores is the Reversal of Subsidy of F.Y. 2023-24.								55.13
								184.50

* The figure of Rs. (79.88) crores is the Reversal of Subsidy of F.Y. 2023-24.





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

PURCHASE OF POWER

Note-21

Particulars	3 Months ended 31.03.2025		Preceding 3 Months ended 31.12.2024		Corresponding 3 months ended previous year 31.03.2024		For the Year ended 31.03.2025		For the Year ended 31.03.2024	
1. Power Purchase from:										
-through UPPCL	457.66	457.66	566.72	566.72	600.47	600.47	2,589.41	2,589.41	2,587.12	2,587.12
2. Transmission/ Wheeling Charges										
-Transmission & Related Charges		13.31		23.65		24.95		116.03		111.95
Sub Total		470.97		590.37		625.42		2,705.44		2,699.07
Rebate/Subsidy against Power Purchase		-		-		-		-		-
Total		470.97		590.37		625.42		2,705.44		2,699.07





KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

EMPLOYEE BENEFIT EXPENSES

Note-22

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
					(₹ in Crore)
Salaries & Allowances					
Dearness Allowances	22.44	18.52	22.53	74.66	72.48
Other Allowances	11.26	9.62	9.91	36.03	32.50
Bonus/Ex Gratia	1.71	1.54	1.17	5.99	5.74
Medical Expenses (Reimbursement)	(0.08)	0.09	0.08	0.05	0.10
Earned Leave Encashment	0.33	0.47	0.32	1.40	1.83
Staff Welfare Expenses	3.56	1.25	13.50	8.66	18.51
Pension & Gratuity	0.01	0.01	0.02	0.02	0.09
Contributions to provident and other funds	4.41	6.88	12.16	15.03	12.16
Others	2.28	0.90	1.45	5.67	5.07
	(0.77)	0.06	(2.23)	(0.58)	1.01
Sub Total	45.16	39.34	58.91	146.93	149.49
Expense Capitalised	(1.48)	(0.47)	(6.80)	(2.34)	(7.03)
Total	43.67	38.87	52.11	144.59	142.46









KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

FINANCE COST

Note-23

Particulars	3 Months ended 31.03.2025		Preceding 3 Months ended 31.12.2024		Corresponding 3 months ended previous year 31.03.2024		For the Year ended 31.03.2025		For the Year ended 31.03.2024	
(a) Other borrowing costs										
Finance Charges/Cost of Raising Fund	0.04	0.04	0.12	0.12	0.13	0.13	1.40	1.40	1.98	1.98
(b) Interest on Loans (Short Term)										
Interest expenses on Borrowings	(16.02)		20.12		2.19		8.57		9.46	
Less- Rebate of Timely Payment of Interest	(0.42)	(16.44)	(0.34)	19.78	(0.05)	2.14	(0.84)	7.73	(0.25)	9.21
(c) Interest on Loans (Long Term)										
(1) Secured Loans										
(i) REC	12.30		13.47		11.57		49.63		51.50	
(ii) PFC	34.67		-		17.89		68.78		80.19	
(iii) Others	0.57		0.61		-		2.24		-	
(2) Secured Loans/Bonds payable to UPPCL	25.82		27.58		31.78		111.99		129.25	
(3) Unsecured Loans/Bonds payable to UPPCL	-	73.36	-	41.66	-	61.24	-	232.64	-	260.94
(d) Other Interests										
Interest to Consumers	2.42	2.42	3.17	3.17	3.50	3.50	11.76	11.76	12.47	12.47
Sub Total		59.38		64.73		67.01		253.63		284.60
Interest Capitalised		-		-		-		-		-
Total		59.38		64.73		67.01		253.53		284.60









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

DEPRECIATION AND AMORTIZATION EXPENSE

Note-24

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(₹ in Crore)					
Depreciation on :-					
Buildings	(1.41)	1.20	0.52	1.27	1.84
Plant & Machinery	(5.42)	13.39	6.46	25.26	25.26
Lines Cables Networks etc.	18.80	4.99	12.17	47.37	46.07
Vehicles	(0.01)	0.04	0.01	0.06	0.06
Furnitures & Fixtures	(0.03)	0.08	0.04	0.11	0.10
Office Equipments	(0.05)	0.13	2.76	1.30	1.64
Intangible Assets	11.88	19.83	21.96	75.37	74.97
Capital Expenditure Assets not pertains to Corporation/Nigam	4.92	1.13	-	4.92	3.78
Total	16.81	20.96	21.96	80.29	78.75





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

ADMINISTRATION, GENERAL & OTHER EXPENSES

Note-25

Particulars	(₹ in Crore)				
	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Interest Expense on Electricity duty	-	-	-	-	-
Rates & Taxes	-	-	(86.69)	-	-
Insurance	0.03	-	1.03	0.03	-
Communication Charges	0.13	0.04	0.13	0.17	1.04
Legal Charges	0.03	0.06	0.24	0.72	0.14
Auditors Remuneration & Expenses	0.19	(2.63)	0.34	0.72	1.05
Travelling & Conveyance	0.08	0.02	(0.08)	0.38	0.64
Printing & Stationary	0.59	0.75	0.53	0.12	0.05
Advertisement Expenses	0.32	0.26	(1.17)	3.07	0.82
Electricity Charges	0.39	0.05	0.07	0.61	0.77
Miscellaneous Expenses	8.93	7.00	0.07	0.83	0.55
Fees & Subscription	1.42	2.36	7.08	29.93	28.08
Online, Spot Billing & Camp Charges	-	0.23	7.87	4.30	6.07
Security charges	19.68	11.00	2.24	1.55	4.84
Rebate to consumer	3.20	12.40	7.98	35.43	22.49
Payment to Contractual Persons	-	-	8.96	19.14	20.65
Transmission Bay Charges	16.76	(5.48)	19.37	-	19.37
Total	51.75	26.06	(31.63)	117.77	113.46









KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

14/71, CIVIL LINES, KANPUR
CIN U40105UP1999SGC024626

REPAIRS AND MAINTENANCE

Note-26

(₹ in Crore)					
Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Plant & Machinery	3.87	3.63	3.36	10.41	9.20
Buildings	3.32	0.71	1.55	5.85	4.04
Other Civil Works	4.24	3.00	2.34	9.43	7.95
Lines, Cables Networks etc	11.38	7.10	12.78	35.76	35.15
Total	22.81	14.44	20.03	61.45	56.34

BAD DEBTS & PROVISIONS

Note-27

(₹ in Crore)					
Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(A) Provision for Bad & Doubt Debts on					
(i) Current Assets					
Financial Assets- Trade Receivables	193.39	112.65	248.15	508.13	526.32
Other Current Assets	0.19	112.65	0.23	0.19	0.23
Total (A+B)	193.58	112.65	248.38	508.32	526.55

EXCEPTIONAL ITEMS

Note-28

(₹ in Crore)					
Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Provision for loss being incurred by GPF Trust	6.04	-	5.64	6.04	5.64
Provision for loss being incurred by CPF Trust	1.39	-	1.30	1.39	1.30
Total (A+B)	7.43	-	6.94	7.43	6.94



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

Note No. 29

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT
31st Mar, 2025 AND STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE
PERIOD Jan-25 TO Mar-25**

1. Kanpur Electricity Supply Company (KESCO), is a company domiciled 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 Reform 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.
4. The share capital includes 700 Equity shares of ₹ 10 each allotted to subscribers of Memorandum of Association.
5. The loans taken by the Company during the F.Y. 2024-25 amounted to ₹ 512.33 crore out of which Rs. NIL was taken directly by KESCO. and ₹ 512.33 crore was taken by Holding Company i.e. UPPCL for and on behalf of KESCO. as per details given below:

Particulars	FY 2024-25 (₹ in Crore)	FY 2023-24 (₹ in Crore)
Taken directly by KESCO.	NIL	NIL
Taken by UPPCL on behalf of KESCO. -		
(a) REC	238.81	130.45
(b) PFC	251.22	132.40
(c) HUDCO	22.30	0.00
Total	512.33	262.85

6. 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.
7. Based on actuarial valuation report dt. 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.
Apart from this, 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 M/s Mithras Consultants, Actuarial Valuers and liability on account of earned leave encashment for all employees has also been made as per actuarial valuation report by M/s Mithras Consultants for the Year ended 31st March, 2025. The Actuarial Loss of Rs. (0.96) crores pertaining to Provision for Gratuity for the year ended 31st March, 2025 has been booked in Other Comprehensive Income (OCI) as per the Actuarial Report dated 17.05.2025.



(Handwritten signatures)

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

8. 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 those supplied power.

9. 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.

10.

- a) Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such 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 August 2014 of Ministry of Corporate Affairs, Govt. of India, the Depreciation/Amortization on Property, Plant & Equipment/Intangible Assets have been calculated taking into consideration the 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.

11. 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.

12. 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 2023-24, 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. 31.03.2025. The Company has adopted simplified approach described in the above Ind AS to calculate the expected credit loss as tabulated below:

Ageing Bucket	Arrear Receivables Amount	Provision Percentage (% of Outstanding Balance)	Provisioning Amount
Up to 6 months	112.45	0.00%	-
Greater than 6 months and up to 1 year	72.22	16.00%	11.55
Greater than 1 year and up to 2 years	29.91	18.00%	5.38
Greater than 2 years and up to 3 years	31.74	24.00%	7.62
Greater than 3 years	2437.21	80.00%	1949.77
Total provision as on 31.03.2025			1974.33

Accordingly, the Provision for Bad & Doubtful debts have been booked by ₹ 508.13 crore during the year ended 31st March, 2025. (Previous Year - ₹ 526.32 crore)

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

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



(Handwritten signatures)

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

centrally. Further, the Central Government's Departments generally make regular payment of electricity dues/receivables.

- b) **Under age bucket up to 6 month** - As company believes that the consumers in this category are in the phase of temporary disconnection for 6 months until it becomes permanently disconnected and would pay their dues within 6 months from the date of being temporarily disconnected based on the collection efforts and initiatives being taken. The chances of recovery during this period are significantly higher. Therefore, it has been assumed that the expected loss amount would be zero in this age bucket.
- c) **Under age bucket greater than 3 year** - As per IND AS 109 under this age bucket as per the simplified approach calculation loss amount would be the total outstanding amount which expects provisioning at the rate of 100 percent. However, based on the collection efforts and the current and future initiatives being undertaken for collection it has been decided to follow a graded provisioning over a period of four years from F.Y. 2023-24 onwards. Under these assumptions, in the current financial year provisioning @ 80% on trade receivables is proposed under this age bucket for F.Y. 2024-25 and the same would be increased by another 20% each year till F.Y. 2025-26. From F.Y. 2026-27 onwards, 100% provision would be applicable under this age bucket.
13. 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.
14. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 1520.45 crore shown in Note No. 18 include ₹ 715.58 crore on account of Electricity Duty of Previous Years and ₹ 804.87 crore on account of Provision for Interest on Electricity Duty of Previous years.
15. Basic and diluted earnings per share have 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.

Particulars	Earnings Per Share (Amount ₹ in Crore)	
	Q4, 24-25	Q4, 23-24
Net Profit/(Loss) after tax (₹ in crore) (Numerator used for calculation of Basic and Diluted EPS)	(80.68)	(171.79)
Weighted average number of Equity Shares (in crore) (denominator for calculating Basic EPS)	276.46	247.26
Weighted average number of Equity Shares (in crore) (denominator for calculating Diluted EPS)	276.46	247.26
Basic earnings per share of ₹ 10/- each	(0.29)	(0.69)
Diluted earnings per share of ₹ 10/- each	(0.29)	(0.69)

As per para 43 of Ind AS-33 issued by the Institute of Chartered Accounts of India, 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 Limited/Uttar Pradesh Power Transmission Corporation Limited.



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

(b) Transmission charges have been accounted for on accrual basis on bills raised by the Uttar Pradesh Power Transmission Corporation Limited (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 was NIL (Previous year - NIL).
19. Debts due to/from Directors were 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, FY 2024-25	Q4, FY 23-24	FY 2023-24
Total Power Purchased (MU)	812.580	858.308	4289.154
Total Power Sold (MU)	772.147	784.26	3877.508
Transmission & Distribution Loss (MU)	40.43	74.05	411.65
% Transmission & Distribution Loss	4.98%	8.63%	9.60%

(b) Contingent liabilities not provided for:-

Particulars	Claims by employees under litigation	Interest Payable to UPERC on delayed License Fees	Provision for Interest payable on account of delayed payment of conversion charges of Nazul Land to Free Hold Land	Pending Legal Cases Regarding Bills & Other	Indemnity Bond submitted to ACMM Kanpur for release of Cash recovered in ICICI Case	Provision for Interest on ED for FY 2024-25	Total
Carrying Amount at the beginning of the year as at 01.04.2024	13.43	0.37	118.37	-	0.92	116.31	249.40
Add: Additional Provision made during the quarter	-	-	-	6.43	-	-	6.43
Less: amounts used during the period	-	-	-	-	-	-	-
Less: unused amounts reversed during the period	-	-	-	-	-	-	-
Closing Balance as at 31.03.2025	13.43	0.37	118.37	6.43	0.92	116.31	255.83

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.



[Handwritten signatures]

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

22. Related Party Disclosure as per Ind AS 24

A-List of Related Parties

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

Company/Govt	Nature
Government of Uttar Pradesh	Holding Company, UPPCL is a Govt. of UP undertaking
Uttar Pradesh Power Corporation Ltd.	Holding Company
Dakshinanchal Vidyut Vitran Nigam Ltd.	Subsidiary of Holding Company
Paschimanchal Vidyut Vitran Nigam Ltd.	Subsidiary of Holding Company
Madhyanchal Vidyut Vitran Nigam Ltd.	Subsidiary of Holding Company
Poorvanchal Vidyut Vitran Nigam Ltd.	Subsidiary of Holding Company
Sonebhadra Power Generation Company Ltd.	Subsidiary of Holding Company
Southern UP Power Transmission Corporation Ltd.	Subsidiary of Holding Company
Yamuna Power Generation Company Ltd.	Associate of Holding Company

(b) Key Management Personnel: - KESCO

S. No.	Name	Designation	DIN	Working Period for FY 24-25	
				From	Up to
Key Managerial Personnel of KESCO.					
1	Dr. Ashish Kumar Goel, IAS	Chairman	03047610	27.07.2023	Till Date
2	Shri Pankaj Kumar, IAS	Managing Director, UPPCL (Nominee Director)	08095154	10.03.2021	Till Date
3	Shri Samuel Paul N., IAS	Managing Director, KESCO	08397262	23.02.2023	Till Date
4	Shri Nidhi Narang	Director (Finance), UPPCL (Nominee Director)	03473420	01.06.2022	Till Date
5	Shri H. K. Agarwal	Director (Finance), KESCO (Nominee Director)	09696796	12.12.2022	30.06.2024
6	Manoj Bansal	Director (Finance), KESCO (Nominee Director)	10427842	23.07.2024	Till Date
7	Shri Rakesh Varshney	Director (Commercial)	08792186	16.10.2023	Till Date
8	Shri Jitendra Pratap Singh	DM Kanpur (Nominee Director)	-	16.01.2025	Till Date
9	Shri Rakesh Kumar Singh	DM Kanpur (Nominee Director)	-	29.01.2024	16.01.2025
10	Sh. Raj Kumar Malhotra	Nominee Director	09520699	29.10.2024	Till Date
11	Smt Mala Srivastava	Women Director	-	22.12.2023	Till Date
12	Sh. Prabhat Kumar Singh	Nominee Director	07125959	31.01.2025	Till Date
13	Shri Anil Kumar	Chief Finance Officer	NA	01.07.2024	Till Date
14	Smt Pallavi Khurana Malhotra	Company Secretary	NA	03.02.2023	Till Date







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

(c) Key Management Personnel: - 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.	06684884	Sh. Ranvir Prasad	04.03.2024	07.01.2025	Nominee Director
3.	08095154	Sh. Pankaj Kumar	10.03.2021	---	Managing Director
4.	-	Dr Rupesh Kumar	07.01.2025	---	Nominee Director
5.	09659225	Sh. Anupam Shukla	10.08.2022	---	Nominee Director
6.	BPTPS8628M	Smt. Neha Sharma	02.09.2022	09.08.2024	Women Director
7.	-	Smt Mala Srivastava	09.08.2024	30.01.2025	Women Director
8.	-	Smt Neha Jain	31.01.2025	---	Women Director
9.	03473420	Sh. Nidhi Kumar Narang	01.05.2022	---	Director (Finance)
10.	09617008	Sh. Amit Kumar Srivastava	24.05.2022	30.06.2024	Director (Commercial)
11.	03616458	Sh. Neel Ratan Kumar	16.04.2013	---	Nominee Director
12.	09642954	Sh. Kamalesh 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.	10393079	Sh. G.D. Dwivedi	11.10.2023	---	Director (Distribution)
15.	10271109	Sh. Abhishek Singh	03.05.2023	---	Nominee Director
16.	08529035	Sh. Sandeep Kumar	21.02.2024	29.10.2024	Nominee Director
17.	09520699	Sh. Raj Kumar Malhotra	05.11.2024	---	Nominee Director
18.	01868883	Sh. R.P. Vaishnav	16.06.2023	13.02.2025	Nominee Director
19.	-	Sh. Prabhat Kumar Singh	13.02.2025	---	Nominee Director
20.		Priti Arora	07.02.2024	03.10.2024	Company Secretary
21.	AEHPN7732B	Sh. Nitin Nijhawan	01.12.2022	---	Chief Financial Officer

d) 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. Such entities from which Company have significant transactions includes but not limited to U.P Power Transmission Corporation Limited.

e) Post-Employment Benefit Plan: -

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



[Handwritten signatures]

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

B. Transaction with Related Parties

a) Transaction with Holding and fellow Subsidiary of Holding Company:

Particulars	Holding Company		(Amount ₹ in Crore)	
	F.Y. 24-25	F.Y. 23-24	Fellow Subsidiary F.Y. 24-25	F.Y. 23-24
(i) Power Purchase	2589.41	2587.12	-	-
(ii) Equity Contributed Received	465.54	318.01	-	-
(iii) Payable for other Transaction	(33.84)	(2.66)	4.46	3.72
(iv) Receivable for other Transactions	-	-	0.39	1.81
(v) Receivable on account of Loan & Deposit work	12.75	10.08	-	-

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

Name of The Company	Nature of Transaction	F.Y. 24-25 (₹ in Crore)	F.Y. 23-24 (₹ in Crore)
UP Power Transmission Corporation Limited	Transmission Charges	116.03	111.95

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

Company	Nature	Payable/Receivable	Amount as on 31.03.2025 (₹ in Crore)	Amount as on 31.03.2024 (₹ in Crore)
UPPCL	Liability for Power Purchase	Payable	1178.10	1231.36
UPPCL	Other Dues	Payable	27.08	60.92
UPPCL	Receivable on account of Loan & Deposit work	Receivable	244.76	232.01
UPPTCL	Liability for Transmission Charges	Payable	87.31	94.89
UPPTCL	Other Advances	Net Receivable	10.49	10.49
DVVNL	Other Advances	Net Receivable	4.20	5.81
MVVNL	Other Payables	Net Payable	9.15	6.76
Pash. VVNL	Other Payables	Net Payable	0.94	0.94
PuVVNL	Other Payables	Net Payable	4.34	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' issued by ICAI.
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' of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
25. Previous Year/Quarterly figures have been regrouped / reclassified wherever necessary to confirm to this year/quarter classification.
26. **Financial Risk Management**
The company's principal financial liabilities comprise loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include borrowings/advances, trade & other receivables and Cash that derive directly from its operations.







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

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 are notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the

sector. Hence the policy/regulation is not restricted only to compliance but also has implications for operational performance of utilities, return of Equity, Revenue, competitiveness, and scope of supply.

To protect the interest of utilities, State Utilities are actively participating while framing of Regulations, ARR is regularly filed to UPERC considering the effect of change, increase/decrease, of power purchase cost and other expenses in deciding the Tariff of Sales of 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 accepts only high rated bank/FIs.

(c) Market Risk- Foreign Currency Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing

the return. The company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.

(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 (eg. Rate of interest, tenure etc.).

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)	
	31.03.2025	31.03.2024
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	0.22	0.22
Financial Liabilities		
Financial Instrument Loans	2243.45	2479.81



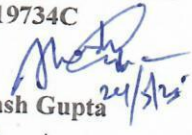
[Handwritten signatures]

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

- (h) No arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (i) Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person (s) or entity (ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (j) As per requirement of Section 135 and Schedule VII of the Companies Act 2013 read with Companies (Corporate Social Responsibility policy) Rules 2014, the company has incurred losses during the three immediately preceding Financial Years as per Section 198 of the Companies Act 2013, hence no amount has been spent on CSR, and no provision has been made by the Company in this regard.
29. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
30. Disclosure requirements as per the REC guidelines under RDSS Scheme are enclosed in Annexure-I.

Signed For Identification


For Gupta Akash & Company
Chartered Accountants
FRN. 019734C



CA Akash Gupta
Partner
M. No. 417069




Dated:
Place: Kanpur

For Kanpur Electricity Supply Company Limited


(Anil Kumar)
DGM & CFO


(Naveen Kumar Gupta)
Director (F)
DIN No. 08338075


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


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



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

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31st MARCH, 2025

Particulars	Amount (₹ in Crores)	
	For the period ended 31.03.2025	For the year ended 31.03.2024
A. Cash Flow from Operating Activities		
Profit/(Loss) for the Period		
Adjustments for:	(498.84)	(545.92)
a) Depreciation		
b) Interest & Financial charges	80.29	78.75
c) Bad Debts & Provision	253.53	284.60
d) Interest income	508.32	526.55
e) Provision written back	(2.10)	(0.95)
f) Other Comprehensive Income	-	(20.60)
g) Amortisation of Consumer Contribution, Grant & Others	0.96	(0.05)
Sub Total	(19.61)	(19.34)
Operating Profit before Working Capital changes	821.39	848.96
	322.65	303.04
Adjustments for increase/ decrease in Operating Assets/Liabilities:		
a) Inventory		
b) Trade Receivables	(8.12)	(59.46)
c) Other Current Financial Assets	(187.92)	251.73
d) Other Current Assets	(13.29)	(20.02)
e) Other Current financial Liability	(1.24)	1.15
f) Trade Payables	85.69	189.46
g) Non-Current Financial assets	(60.85)	(18.26)
h) Non-Current Liability	61.92	59.79
Sub Total	30.84	33.81
Net Cash Flow from Operating Activities (A)	(92.97)	438.20
	229.68	741.24
B. Cash Flow From Investing Activities		
a) Decrease/(increase) in Fixed Assets		
b) Decrease/(increase) in Capital Advances	(232.83)	(64.19)
c) Interest income	(0.07)	(183.40)
d) Fixed Deposits	2.10	0.95
Net Cash Flow from Investing Activities (B)	-	0.04
	(230.80)	(246.60)
C. Cash Flow from Financing Activities		
a) Increase/(Decrease) in Borrowings		
b) Proceeds from Share Application Money	(236.56)	(467.97)
c) Proceeds from Consumers Contribution & GoUP Capital Subsidy (Reserve & Surplus)	465.53	318.01
d) Interest & Financial charges	9.43	10.26
Net Cash Flow from Financing Activities (C)	(253.53)	(284.60)
	(15.13)	(424.30)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(16.35)	70.34
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	121.98	51.64
CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD	105.63	121.98

As per our separate report attached

For
Gupta Akash & Company
Chartered Accountants
FRN. 019734C

CA Akash Gupta
Partner
M. No. 417069
Date: 24/8/25
Place: Kanpur



For and on behalf of the Board of Directors

(Anil Kumar)
D. G. M. (A)/CFO

(Naveen Kumar Gupta)
Director (F)
DIN No. 08338075

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

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

State:	Uttar Pradesh
Discom:	KESCO
Current Year (CY)	2024-25
Previous Year (PY)	2023-24

Table 1: Revenue Details											
	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2023-24
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	835.89	700.48	996.62	868.57	770.77	848.51	722.54	760.170	3,325.82	3,177.73	3,177.700
A1: Revenue from Sale of Power	835.89	700.48	996.62	868.57	770.77	848.51	722.54	760.17	3,325.82	3,177.73	3,177.70
A2: Fixed Charges/Recovery from theft etc.											
A3: Revenue from Distribution Franchisee											
A4: Revenue from Inter-state sale and Trading											
A5: Revenue from Open Access and Wheeling											
A6: Any other Operating Revenue											
Revenue - Subsidies and Grants (B = B1+B2+B3)	-	79.90	80.11	-	-130.04	7.56	-29.96	-4.74	-79.89	82.72	82.72
B1: Tariff Subsidy Booked											
B2: Revenue Grant under UDAY											
B3: Other Subsidies and Grants											
Other Income (C = C1+C2+C3)	14.00	0.72	10.17	0.99	7.32	3.09	-29.96	-4.74	-79.89	82.72	82.72
C1: Income booked against deferred revenue*											
C2: Misc Non-tariff income from consumers (including DPS)											
C3: Other Non-operating income	14.00	0.72	10.17	0.99	7.32	3.09	-29.96	-4.74	-79.89	82.72	82.72
Total Revenue on subsidy booked basis (D = A + B + C)	849.89	781.10	1,086.90	869.56	648.05	859.16	786.68	833.02	3,371.52	3,342.84	3,342.86
Tariff Subsidy Received (E)											
Total Revenue on subsidy received basis (F = D - B1 + E)	849.89	781.10	1,086.90	869.56	648.05	859.16	786.68	833.02	3,371.52	3,342.84	3,342.86
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)											

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

Table 2: Expenditure Details											
	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2023-24
Cost of Power (G = G1 + G2 + G3)	802.30	687.14	841.80	743.34	590.37	643.18	470.97	625.42	2,705.44	2,699.08	2,699.07
G1: Generation Cost (Only for GEDCOs)											
G2: Purchase of Power	764.36	659.13	800.67	707.81	566.72	619.72	457.66	600.47	2,589.41	2,587.13	2,587.12
G3: Transmission Charges	37.94	28.01	41.13	35.53	23.65	23.46	13.31	24.95	116.03	111.95	111.95
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	205.70	169.57	285.20	182.67	277.71	462.63	395.43	379.39	1,164.04	1,194.26	1,189.76
H1: Repairs & Maintenance	7.70	7.72	16.78	11.98	14.44	16.38	22.81	20.03	61.73	56.11	56.34
H2: Employee Cost	28.31	26.32	33.75	30.48	38.87	33.43	43.67	52.11	144.60	142.34	142.46
H3: Admn & General Expenses	15.36	46.74	24.72	53.94	26.06	43.78	51.75	-31.63	117.89	112.83	113.46
H4: Depreciation	10.90	14.13	21.89	14.13	20.96	14.13	16.81	16.60	70.56	58.99	59.41
H5: Total Interest Cost	64.90	74.66	64.50	72.14	64.73	70.79	59.38	67.01	253.51	284.60	284.60
H6: Other expenses	78.53	-	123.56	-	112.65	284.12	193.58	248.38	508.32	532.50	526.55
H7: Exceptional Items & OI											
Total Expenses (I = G + H)	1,008.00	856.71	1,127.00	926.01	868.08	1,105.81	866.40	1,004.81	3,869.48	3,893.34	3,888.83
Profit before tax (J = D - I)	-158.11	-75.61	-40.10	-56.45	-220.03	-246.65	-79.72	-171.79	-497.96	-550.50	-545.97
K1: Income Tax											
K2: Deferred Tax											
Profit after tax (L = J - K1 - K2)	-158.11	-75.61	-40.10	-56.45	-220.03	-246.65	-79.72	-171.79	-497.96	-550.50	-545.97



Amal Kumar *Q* *Am*

Balance Sheet

Table 3: Total Assets

	2024-25 As on 30th June	2023-24 As on 30th June	2024-25 As on 30th Sep	2023-24 As on 30th Sep	2024-25 As on 31st Dec	2023-24 As on 31st Dec	2024-25 As on 31st Mar	2023-24 As on 31st Mar	Audited 2023-24
M1: Net Tangible Assets & CWIP	1,359.66	1,199.17	1,365.68	1,228.59	1,378.53	1,257.21	1,495.86	1,343.86	1,343.25
M2: Other Non-Current Assets	14.58	7.44	16.46	7.44	43.81	7.44	14.58	14.58	14.58
M3: Net Trade Receivables	2,306.23	2,852.59	2,255.76	2,884.52	2,115.47	2,411.99	1,959.46	2,273.92	2,279.86
M3a: Gross Trade Receivable Govt. Dept.									
M3b: Gross Trade Receivable	3,850.96	3,792.47	3,924.05	3,824.40	3,896.40	3,635.98	3,933.79	3,746.07	3,746.06
M3c: Provision for bad debts	1,544.73	939.88	1,668.29	939.88	1,780.93	1,223.99	1,974.33	1,472.15	1,466.20
M4: Subsidy Receivable	362.53	421.56	347.05	406.08	331.57	385.91	316.09	378.01	378.01
M5: Other Current Assets	499.08	404.46	580.66	445.95	487.50	443.12	518.01	511.71	511.71
Total Assets (M = M1 + M2 + M3 + M4 + M5)	4,542.08	4,885.22	4,565.61	4,972.58	4,356.88	4,505.67	4,304.00	4,522.08	4,527.41
Table 4: Total Equity and Liabilities									
N1: Share Capital, General Reserves & other reserves	3,271.79	2,954.13	3,454.55	3,032.05	3,520.56	3,083.79	3,610.45	3,155.11	3,155.11
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-4,890.96	-4,262.54	-4,931.08	-4,319.00	-5,151.03	-4,575.13	-5,231.69	-4,738.50	-4,732.85
N3: Government Grants for Capital Assets									
N4: Non-current liabilities	269.94	238.93	273.95	242.36					
N5: Capex Borrowings	2,510.46	2,952.77	2,493.99	2,790.00	2,439.29	2,677.98	2,245.14	2,481.69	2,481.70
N5a: Long Term Loans - State Govt									
N5b: Long Term Loans - Banks & FIs	1,821.22	2,242.92	1,693.92	2,105.08	1,608.07	2,016.33	1,492.79	1,888.13	1,888.14
N5c: Short Term/ Medium Term - State Govt									
N5d: Short Term/ Medium Term - Banks & FIs	689.24	709.85	800.07	684.92	831.22	661.65	752.35	593.56	593.56
N6: Non-Capex Borrowings									
N7a: Short Term Borrowings/ from Banks/ FIs									
N7b: Cash Credit/ OD from Banks/ FIs									
N8: Payables for Purchase of Power	1,334.38	1,078.41	1,205.09	1,255.60	1,159.63	1,044.42	1,265.41	1,326.25	1,326.25
N9: Other Current Liabilities	2,046.47	1,923.52	2,069.11	1,971.57	2,388.43	2,031.66	2,095.05	2,008.73	2,008.40
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	4,542.08	4,885.22	4,565.61	4,972.58	4,356.88	4,505.67	4,304.00	4,522.08	4,527.41
Balance Sheet Check									

Table 5: Technical Details

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2023-24
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)											
O1a: Hydel											
O1b: Thermal											
O1c: Gas											
O1d: Others											
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)											
O2a: Hydel											
O2b: Thermal											
O2c: Gas											
O2d: Others											
O3: Total Auxiliary Consumption (MU) (Quarter Ended)											
O4: Gross Power Purchase (MU) (Quarter Ended)	1,366.628	1,197.153	1,557.257	1,345.237	974.287	888.456	812.580	858.308	4,710.752	4,289.154	4,289.154
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	1,366.628	1,197.153	1,557.257	1,345.237	974.287	888.456	812.580	858.308	4,710.752	4,289.154	4,289.154
O6: Transmission Losses (MU) (Interstate & Intrastate)											
O7: Gross Energy sold (MU)	1,247.083	1,104.160	1,278.390	1,273.714	920.522	715.378	772.147	784.260	4,218.145	3,877.512	3,877.508
O7a: Energy Sold to own consumers	1,247.083	1,104.160	1,278.390	1,273.714	920.522	715.378	772.147	784.260	4,218.145	3,877.512	3,877.508
O7b: Bulk Sale to Distribution Franchisee											
O7c: Interstate Sale/ Energy Traded/Net UI Export											
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	1,366.628	1,197.153	1,557.257	1,345.237	974.287	888.456	812.580	858.308	4,710.752	4,289.154	4,289.154
Net Energy Sold (MU) (O9 = O7 - O7c)	1,247.083	1,104.160	1,278.390	1,273.714	920.522	715.378	772.147	784.260	4,218.145	3,877.512	3,877.508
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	835.890	700.480	996.620	868.570	770.770	848.510	722.540	760.170	3,325.820	3,177.730	3,177.700
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	3,577.38	3,815.50	3,674.60	3,609.98	3,703.30	3,641.45	3,628.17	3,465.33	3,577.38	3,815.50	3,815.50
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	3,674.60	3,609.98	3,703.30	3,641.45	3,628.17	3,465.33	3,815.30	3,577.38	3,815.30	3,577.38	3,577.38
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	738.670	906.000	967.920	837.100	845.900	1,024.630	535.410	648.120	3,087.900	3,415.850	3,415.820
Billing Efficiency (%) (O14 = O9/O8*100)	91.253	92.232	82.092	94.683	94.482	80.519	95.024	91.373	89.543	90.403	90.403
Collection Efficiency (%) (O15 = O13/O10*100)	88.37	129.34	97.12	96.38	109.75	120.76	74.10	85.26	92.85	107.49	107.49
Energy Realised (MU) (O15a = O15*O9)	1,102.04	1,428.12	1,241.58	1,227.56	1,010.25	863.86	572.17	669	3,916.39	4,188	4,168.07
AT&C Loss (%) (O16 = 100 - O14*O15/100) Max 100% Coll Eff	19.36	7.77	20.27	8.75	5.52	19.48	29.59	22.10	16.86	9.60	9.60

Table 6: Key Parameters

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	
ACS (Rs./kWh) (P1 = I*10/O5)	7.376	7.156	7.237	6.884	8.910	12.446	10.66	11.71	8.21	9.08	9.07
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	6.219	6.525	6.980	6.464	6.652	9.670	9.68	9.71	7.16	7.79	7.79
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	1.157	0.632	0.258	0.420	2.258	2.776	0.98	2.00	1.06	1.28	1.27
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	6.219	6.525	6.980	6.464	6.652	9.670	9.68	9.71	7.16	7.79	7.79
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.157	0.632	0.258	0.420	2.258	2.776	0.98	2.00	1.06	1.28	1.27
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P6 = (F-B-C1)*10/O5)	6.219	6.525	6.980	6.464	6.652	9.670	9.68	9.71	7.16	7.79	7.79
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.157	0.632	0.258	0.420	2.258	2.776	0.98	2.00	1.06	1.28	1.27
Sale of Power as per A	835.890	700.480	996.620	868.570	770.770	848.510	722.540	760.170	3,325.820	3,177.730	3,177.700
Add: ED on sale of Power	49.420	44.050	58.190	52.680	48.770	39.850	33.940	37.39	190.320	174.010	180.63
Gross Sale of Power With ED	885.310	744.530	1,054.810	921.250	819.540	888.400	756.480	797.560	3,516.140	3,351.740	3,358.330
Receivables (Days) (P8 = 365*M3/A)	237.05	348.657	212.772	316.889	210.806	259.691	203	248			248
Payables (Days) (P9 = 365*N10/G)	151.35	142.817	134.135	160.628	142.718	138.507	171	179			179
Total Borrowings (P10=N5)	2,510.46	2,952.77	2,493.99	2,790.00	2,439.29	2,677.98	2,245.14	2,481.69			2,481.70

Table 7: Consumer Categorywise Details of Sale (MU)

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	
Q1: Domestic	633.134	571.09	673.40	676.45	391.96	283.83		317.98	2,470.64	1,849.35	1830.189
Q2: Commercial	121.300	121.75	123.42	127.24	88.49	69.75		67.65	333.21	386.39	352.203
Q3: Agricultural											
Q4: Industrial	428.450	354.56	419.21	408.83	384.41	316.61		347.76	1,232.07	1,427.76	1471.91
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	45.247	39.56	37.67	41.27	38.00	30.83		36.42	120.92	148.08	155.29
Q6: Others	18.952	17.20	24.69	19.92	17.66	14.36		14.45	61.30	65.93	67.92
Railways											
Bulk Supply											
Miscellaneous	18.952	17.200	24.69	19.92	17.66	14.36		14.45	61.30	65.93	18.565
Public Institution (Govt)											49.351
Interstate/Trading/UI											
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	1,247.083	1,104.16	1,278.39	1,273.71	920.522	715.38	772.15	784.26	4,218.15	3,877.51	3,877.51

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	
Q1: Domestic	343.37	281.37	456.39	364.07	287.84	376.98		225.63	1,810.14	1,248.05	1230.52
Q2: Commercial	102.40	90.01	117.33	103.22	96.21	113.32		77.92	315.94	384.47	384.41
Q3: Agricultural											
Q4: Industrial	333.07	273.07	349.82	340.09	330.31	300.87		317.25	1,013.20	1,231.28	1231.28
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	40.43	40.11	40.69	43.06	38.36	40.06		99.40	119.48	222.63	222.55
Q6: Others	16.62	15.92	32.39	18.13	18.05	17.28		39.97	67.06	91.30	108.94
Railways											
Bulk Supply											
Miscellaneous	16.62	15.92	32.39	18.13	18.05	17.28		39.97	67.06	91.30	18.23
Public Institution (Govt)											90.71
Interstate/Trading/ UI											
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	835.89	700.48	996.62	868.57	770.77	848.51	722.54	760.17	3,325.82	3,177.73	3,177.70

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 (6M/9M/12M)		Audited
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	
Power Purchase through Long term PPA											
Own Generation for GEDCOs											
Power Purchase (Short term & Medium Term)	1,366.628	1,197.153	1,557.257	1,345.237	974.287	888.456	812.580	858.308	4,710.752	4,289.154	4,289.154
Total Power Purchase	1,366.628	1,197.153	1,557.257	1,345.237	974.287	888.456	812.580	858.308	4,710.752	4,289.154	4,289.154

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 - 5: Technical Details at Row O11 (Opening Gross Trade Receivables) and O12 (Gross Closing Trade Receivables)