

पश्चिमांचल विद्युत वितरण निगम लि०

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

(CIN U31200UP2003SGC027458)



ANNUAL ACCOUNTS FOR THE YEAR 2017-18

Registered Office : Urja Bhawan Victoria Park, Meerut-250001

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

(CIN U31200UP2003SGC027458)

BALANCE SHEET AS AT 31.03.2018

(Amount in Lacs)

PARTICULAR	Note No.	Figures as at the end of current reporting period 31.03.2018	Figures as at the end of previous reporting period 31.03.2017
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Enquipment	2	921023.82	784309.06
(b) Capital work-in-progress	3	102764.15	68578.47
(c) Intangible assets	4	3870.79	4014.20
(d) Other non-current assets	5	180596.17	89569.74
(2) Current assets			
(a) Inventories	6	61703.39	51204.55
(b) Financial Assets			
(i) Trade receivables	7	832937.83	678774.62
(ii) Cash and cash equivalents	8(i)	5487.95	8257.77
(iii) Bank balances other than Cash and Cash equivalent	8(ii)	115989.89	130932.89
(iv) Others	9	155698.15	125910.30
(c) Other current assets	10	148760.18	52375.82
Total		2528832.32	1993927.42

EQUITY AND LIABILITIES

EQUITY

(a) Equity Share Capital	11	888214.33	888214.33
(b) Other Equity	12	(507408.45)	(582108.45)

LIABILITIES

(1) Non-current liabilities

(a) Financial liabilities			
(i) Borrowings	13	948889.28	688946.20
(b) Other non-current liabilities	14	154216.77	139784.52

(2) Current liabilities

(a) Financial liabilities			
(i) Borrowings	15	60442.75	17942.75
(ii) Trade payables	16	250557.81	296900.53
(iii) Other financial liabilities	17	441933.33	301057.90
(b) Other current liabilities	18	291986.50	243189.64

Total		2528832.32	1993927.42
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Significant Accounting Policies 1(a)
Notes to Accounts 1(b)
See accompanying Notes to the Financial statements

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: New Delhi
Date: 29 DEC 2018

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: Meerut
Date: 28.12.18

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901
Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in Lacs)			
PARTICULAR	NOTE	Figures as at the end of current reporting period 31.03.2018	Figures as at the end of previous reporting period 31.03.2017
I Revenue From Operations	19	1476491.22	1316110.12
II Other Income	20	128527.68	172638.99
III Total Income (I+II)		1605018.90	1488749.11
IV EXPENSES			
Purchases of Stock-in-Trade	21	1518388.44	1381394.22
Employee benefits expense	22	24706.62	24469.66
Finance costs	23	55609.98	27655.10
Depreciation and amortization expenses	24	27491.33	21262.65
Other expenses			
a) Administrative, General & Other Expenses	25	38007.98	23998.81
b) Repairs and Maintenance Expenses	26	82455.72	45824.09
c) Bad Debts & Provisions	27	10053.99	10944.71
Total expenses (IV)		1756714.06	1535549.24
V Profit/(Loss) before exceptional items and tax (III-IV)		(151695.16)	(46800.13)
VI Exceptional Items			
VII Profit/(Loss) before tax (V-VI)		(151695.16)	(46800.13)
VIII Tax expense:			
(1) Current tax			
(2) Deferred tax			
IX Profit (Loss) for the period from continuing operations (VI-VII)		(151695.16)	(46800.13)
X Profit/(Loss) from discontinued operations			
XI Tax expense of discontinued operations			
XII Profit/(Loss) from discontinued operations (after tax) (IX-X)		(151695.16)	(46800.13)
XIII Profit/(Loss) for the period (VIII+XI)		(151695.16)	(46800.13)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XII+XIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(151695.16)	(46800.13)
XVI Earnings per equity share (continuing operation) :			
(1) Basic (Amount in Rs.)		(171)	(53)
(2) Diluted (Amount in Rs.)		(171)	(53)
XVII Earnings per equity share (for discontinued operation) :			
(1) Basic (Amount in Rs.)			
(2) Diluted (Amount in Rs.)			
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic (Amount in Rs.)		(171)	(53)
(2) Diluted (Amount in Rs.)		(171)	(53)
Significant Accounting Policies	1(a)		
Notes to Accounts	1(b)		
Note 1 to 27 form Integral Part of Accounts			
See accompanying Notes to the Financial statements			

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjana
Ashutosh Niranjana
Managing Director
DIN 07850125
H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901
Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

STATEMENT OF CHANGE IN EQUITY

A. EQUITY SHARE CAPITAL

(Amount in Lacs)

Particulars	Balance at the beginning of the current reporting period 31.03.2017	Change in Equity Share Capital during current year	Balance at the end of the current reporting period 31.03.2018
Authorised Share Capital	1000000.00	-	2500000.00
B. ISSUED SUBSCRIBED AND			
(i) Equity Shares	888209.33	-	888209.33
(ii) Promoters Shares	5.00	-	5.00
TOTAL	888214.33	-	888214.33

B. OTHER EQUITY

For the year 2017-18

(Amount in lacs)

Particulars	Share Application Money Pending Allotment	Reserve and Surplus			Other items of Other Comprehensive Incomes	Total
		Capital Reserve	Other Reserve	Retained Earning	UDAY Grant	
Balance at the beginning of the reporting period	211305.85	174292.71	18153.19	(1341926.72)	356066.52	(582108.45)
Change in Accounting Policy or Prior Period errors						
Restated Balance at the beginning of the reporting period	211305.85	174292.71	18153.19	(1341926.72)	356066.52	(582108.45)
Total Comprehensive Income for the year				(151695.16)		(151695.16)
Transfer to Retained Earning						
Any Other Changes- Amount received during current year	209025.55	27705.16				236730.71
Less:- Amount paid/ Amortized		(9883.94)	(451.60)			(10335.54)
Balance at the end of the reporting period	420331.40	192113.93	17701.59	(1493621.88)	356066.52	(507408.44)

As per our report of even date attached
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Meenakshi Gupta
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
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Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-2

PROPERTY, PLANT AND EQUIPMENT

(Amount in lacs)

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.17	Addition during the year	Deductions/ Adjustments	As at 31.03.17	Addition during the year	Deductions/ Adjustments	As at 31.03.17	As at 31.03.18
TANGIBLE ASSETS								
Land & Land Rights	266.69		266.69				266.69	266.69
Buildings	22334.56	1090.02	23424.58	6964.05	434.71	7398.76	15370.51	16025.82
Plant and Pipelines (Hydraulic Works)	94.98		94.98	73.49	6.02	79.51	21.49	15.47
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24		1984.24	1487.37	37.65	1525.02	496.87	459.22
Plant & Machinery	349792.38	119002.05	397696.02	53229.75	12145.34	13317.31	296562.63	345638.24
Lines, Cable Network etc.	681420.38	114158.86	792208.66	211794.40	24706.35	964.03	469625.98	556671.94
Vehicles	226.22		224.96	167.92	3.23	0.26	58.30	54.07
Furniture & Fixtures	1020.28	11.05	1031.07	413.04	58.40	0.22	607.24	559.85
Office Equipments	2045.89	301.05	2346.84	746.54	267.78	1014.32	1299.35	1332.52
Total	1059185.62	234563.03	1219278.04	274876.56	37659.48	14281.82	784309.06	921023.82

As per our report of even date attached
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(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: New Delhi
Date: 29 DEC 2018

On behalf of Board of Directors

Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjani
Ashutosh Niranjani
Managing Director
DIN 07850125



P.K. Agarwal
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Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary

Place: Meerut
Date: 28.12.18

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-3

CAPITAL WORKS IN PROGRESS

(Amount in lacs)

PARTICULARS	As at 31.03.2017	Addition during the year	Capitalised	As at 31.03.2018
Capital Work in progress*	68578.47	268748.71	234563.03	102764.15
Total	68578.47	268748.71	234563.03	102764.15

*It includes establishment cost related to works.

NOTE-4

OTHER INTANGIBLE ASSETS

Assets not in Possession of Pashchimanchal Vidyut Vitran Nigam Ltd.

(Amount in lacs)

PARTICULARS	As at 31.03.2017	Addition during the year	Amortization	As at 31.03.2018
Assets not in Possession of PVVNL	4014.20	23.97	167.38	3870.79
Total	4014.20	23.97	167.38	3870.79

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Partner (M.No. 092834)



Place: *New Delhi*
Date: **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjan
Ashutosh Niranjan
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

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Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-5

OTHER NON-CURRENT ASSETS

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
ADVANCES		
Advance to Capital Suppliers/Contractors	180629.91	89603.48
Less : Provision for Doubtful Advance	33.74	33.74
TOTAL	180596.17	89569.74

NOTE-6

INVENTORIES

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
(a) Stores and Spares		
1. Material Stock Capital	48399.23	29947.28
2. Material Stock O&M	16145.34	14889.55
(b) Others*		
Stores and Spares	4014.75	12057.12
SUB-TOTAL	68559.32	56893.95
Less: Provision for unserviceable store	6855.93	5689.40
TOTAL	61703.39	51204.55

*Other materials include material issued to fabricators, obsolete material, scrap, Transformer send for repair store, excess/shortage pending for investigation and material in transit.

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Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place : New Delhi
Date : 29 DEC 2018

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place : Meerut
Date : 28.12.18

P.K. Agarwal
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Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-7

FINANCIAL ASSETS - TRADE RECEIVABLE (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Sundry Debtors		
<u>Debt outstanding for a period exceeding six months from the date they are due for payment</u>		
Unsecured & considered good	787854.19	531026.17
Considered doubtful	143212.54	129695.27
	<u>931066.73</u>	<u>660721.44</u>
Other Debts		
Unsecured & considered good	45083.64	147748.45
Considered doubtful	2372.82	7776.23
	<u>47456.46</u>	<u>155524.68</u>
Total Debtors	<u>978523.19</u>	<u>816246.12</u>
Less - Provision for Bad & Doubtful Debts	145585.36	137471.50
NET DEBTORS	<u>832937.83</u>	<u>678774.62</u>

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: *29 DEC 2018*

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

Note-8(i)

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Cash on Hand		
Cash in Hand (including stamps in hand)	5358.24	7862.86
Cash Imprest with staff	14.41	41.10
Fixed Deposit Account(less than 3 months)	115.30	353.81
TOTAL	5487.95	8257.77

Note-8(ii)

**FINANCIAL ASSETS - BANK BALANCE OTHER THAN CASH
AND CASH EQUIVALENT (CURRENT)**

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Balances with Banks		
In Current & Other Accounts	114902.40	130199.22
In Fixed Deposit Accounts	1087.49	733.67
TOTAL	115989.89	130932.89

NOTE-9

FINANCIAL ASSETS - OTHER (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
Receivables -		
Uttar Pradesh Government	40565.92	36531.16
Uttar Pradesh Jal Vidyut Nigam	12.25	12.25
Uttar Pradesh Power Trans. Corporation Ltd.	3622.20	342.50
KESCO	103.22	103.22
Sub Total	44303.59	36989.13
Employees	5772.48	2913.41
Others	643.46	1296.54
Total	50719.53	41199.08
Less - Provision for Doubtful Receivables	5071.95	4794.79
Receivables (on account of Loan) -		
Uttar Pradesh Power Corp. Ltd.		
Receivable	347831.41	316632.20
Less:- Payable	237780.84	227126.19
TOTAL	155698.15	125910.30

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Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: **29 DEC 2018**



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjan
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Chief Financial Officer

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Date: **28.12.18**

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Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-10

OTHER CURRENT ASSETS

PARTICULARS	(Amount in lacs)	
	As at 31.03.2018	As at 31.03.2017
Transfer Scheme		
Income Accrued & Due		
Income Accrued but not Due	6726.07	6748.85
ADVANCES		
Advance to O&M Suppliers/Contractors	1103.66	499.61
Less : Provision for Doubtful Advance	<u>110.37</u>	<u>49.96</u>
	993.29	449.65
Tax Deducted at Source	423.70	488.02
Fringe Benefit Tax		
Prepaid Expenses	55.50	51.06
Theft of Fixed Assets Pending Investigation	9210.10	8774.08
Less - Provision for estimated losses	<u>9210.10</u>	<u>8774.08</u>
IUT	140561.62	44638.24
TOTAL	148760.18	52375.82

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For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place : *New Delhi*
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On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
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NOTE-11

EQUITY SHARE CAPITAL

PARTICULARS	(Amount in lacs)	
	As at 31.03.18	As at 31.03.17
A. AUTHORISED		
250000000 Equity Shares of par value of Rs.1000/-each (previous year 100000000 Equity share of par value Rs. 1000/- each)	2500000.00	1000000.00
B. ISSUED SUBSCRIBED AND FULLY PAID UP		
(i) 88820933 Equity Share of par value Rs.1000/- each (previous year 88820933 Equity share of par value Rs. 1000/- each) fully paid up allotted to UPPCL	888209.33	888209.33
(ii) Promotors' Shares (500 Equity Share of Rs. 1000/- each)	5.00	5.00
TOTAL	888214.33	888214.33

- a) During the year, the Company has not issued Equity shares and has not bought back any shares.
 b) The Company has only one class of equity shares having a par value Rs. 1000/- per share.
 c) During the year ended 31st March 2018, no dividend has been declared by board due to heavy accumulated losses.

Details of Shareholders holding more than 5% shares in the Company :

Shareholder's Name	As at 31.03.2018		As at 31.03.2017	
	No. of shares	%age holding	No. of shares	%age holding
UPPCL	88820933	99.99%	88820933	99.99%

Reconciliation of No. of shares :

No. of shares as on 31.03.2017	Issued during the year	Buyback during the year	No. of shares as on 31.03.2018
88820933			88820933



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 For M/s K M Agarwal & Co.,
 Chartered Accountants
 Firm Reg. No. 000853N

Meenakshi
 (CA Meenakshi Gupta)
 Partner (M.No. 092834)



Place : *New Delhi*
 Date : *29 DEC 2018*

On behalf of Board of Directors
 Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
 Ashutosh Niranjn
 Managing Director
 DIN 07850125

H.K. Agarwal
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 Chief Financial Officer

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 Company Secretary

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NOTE-12

OTHER EQUITY

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17	
Share application Money			
As per last Financial Statement	211305.85	474324.51	
Add: Received during the year	209025.55	211305.85	
	420331.40	685630.36	
Less: Alloted during the year		474324.51	211305.85
	420331.40	211305.85	
Capital Reserves			
(i) Consumers Contributions towards Service Line and other charges			
As per last Financial Statement	169431.17	154607.11	
Add: Received during the year	27705.16	23743.50	
	197136.33	178350.61	
Less: Transfer to Statement of P&L Account	9450.99	8919.44	169431.17
	187685.34	169431.17	
(ii) Subsidies towards Cost of Capital assets			
As per last Financial Statement	4861.53	5317.27	
Add: Received during the year			
	4861.53	5317.27	
Less: Transfer to Statement of P&L Account	432.95	455.73	4861.54
	4428.58	4861.54	
Grant			
As per last Financial Statement	18153.19	17486.71	
Adjusted on Finalisation of Transfer Scheme			
	18153.19	17486.71	
Add: During the year		1141.85	
Less: Transfer to Statement of P&L Account	451.60	475.37	18153.19
	17701.59	17486.71	
Surplus in the statement of P/L Account			
As per last Financial Statement	(1341926.72)	(1295126.59)	
Subsidy For Operational Loss			
Net Accumulated Loss	(1341926.72)	(1295126.59)	
Add: Profit/(Loss) for the year	(151695.16)	(46800.13)	(1341926.72)
	(1493621.88)	(1341926.72)	
UDAY Grant			
As per last Financial Statement	356066.52	216524.57	
Add: Received during the year		139541.95	356066.52
	356066.52	356066.52	
GRAND TOTAL	(507408.45)	(582108.45)	

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: *29 DEC 2018*



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-13

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(Amount in lacs)

PARTICULARS	Non-Current	
	As at 31.03.18	As at 31.03.17
Term Loan		
(A) SECURED		
(i) APDRP(PFC)		
(Secured against hypothecation of all the movable assets)		
(ii) R-APDRP(PFC)	51943.87	54755.99
(Secured against hypothecation of all the movable assets)		
(iii) R-APDRP(REC)	110703.65	93299.55
(iv) REC		
(Construction of 33 KV S/S. Secured against hypothecation of 33/11 KV created/to be created and charge on receivable of specified receipt accounts through escrow arrangements)		
(v) Secured Loan Non-convertible Bonds	139202.15	284660.04
(Taken by UPPCL on behalf of PVVNL)		
Sub Total	301849.67	432715.58
(B) UNSECURED : Uttar Pradesh Power Corporation Limited		
(I) Bonds	220815.75	
(II) Interest Free Loan	188640.08	188640.08
(III) Loans raised on behalf of PVVNL. Accounted for on the basis of advice from them. (Statement annexed)	237583.78	67590.54
Sub Total	647039.61	256230.62
GRAND TOTAL	948889.28	688946.20

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *18.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

DISCLOSURE OF BORROWINGS AS REQUIRED IN SCHEDULE -III

Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
PFC-R-APDRP Part-A					
08833001	31.03.11	120 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16667700
	06.06.13				
	30.08.14				
	21.03.16				
08833002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12227300
	06.06.13				
	30.08.14				
	21.03.16				
08833003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3481500
	06.06.13				
	30.08.14				
	21.03.16				
08833004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10388600
	06.06.13				
	30.08.14				
	21.03.16				
08833005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15362300
	06.06.13				
	30.08.14				
	21.03.16				
08833006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3555100
	06.06.13				
	30.08.14				
	21.03.16				
08833007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3867700
	06.06.13				
	30.08.14				
	21.03.16				
08833008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4617500
	06.06.13				
	30.08.14				
	21.03.16				
08833009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34484900
	06.06.13				
	30.08.14				
	21.03.16				
08833010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12635300
	06.06.13				
	30.08.14				
	21.03.16				
08833011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6525800
	06.06.13				
	30.08.14				
	21.03.16				
08833012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11699000
	06.06.13				
	30.08.14				
	21.03.16				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
08833013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6013100
	06.06.13				
	30.08.14				
	21.03.16				
08833014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7275100
	06.06.13				
	30.08.14				
	21.03.16				
08833015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11750500
	06.06.13				
	30.08.14				
	21.03.16				
08833016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9023100
	06.06.13				
	30.08.14				
	21.03.16				
08833017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4490200
	06.06.13				
	30.08.14				
	21.03.16				
08833018	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9110900
	06.06.13				
	30.08.14				
	21.03.16				
08833019	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	215167600
	06.06.13				
	30.08.14				
	21.03.16				
08833020	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4819800
	06.06.13				
	30.08.14				
	21.03.16				
08833021	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	32719700
	06.06.13				
	30.08.14				
	21.03.16				
08833022	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4783800
	06.06.13				
	30.08.14				
	21.03.16				
08833023	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5046400
	06.06.13				
	30.08.14				
	21.03.16				
08833024	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5779800
	06.06.13				
	30.08.14				
	21.03.16				
08833025	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2660900
	06.06.13				
	30.08.14				
	21.03.16				
08833026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6554000
	06.06.13				
	30.08.14				
	21.03.16				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
08833027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5652200
	06.06.13				
	30.08.14				
	21.03.16				
08833028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15361500
	06.06.13				
	30.08.14				
	21.03.16				
08833029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3934100
	06.06.13				
	30.08.14				
	21.03.16				
08833030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25637700
	06.06.13				
	30.08.14				
	21.03.16				
08833031	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8908400
	06.06.13				
	30.08.14				
	21.03.16				
08833032	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	272670500
	06.06.13				
	30.08.14				
	21.03.16				
08833033	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	19184500
	06.06.13				
	30.08.14				
	21.03.16				
08833034	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	79029300
	06.06.13				
	30.08.14				
	21.03.16				
08833035	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11150900
	06.06.13				
	30.08.14				
	21.03.16				
08833036	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	52380000
	06.06.13				
	30.08.14				
	21.03.16				
08833037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4861600
	06.06.13				
	30.08.14				
	21.03.16				
08833038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13517100
	06.06.13				
	30.08.14				
	21.03.16				
08833039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3612900
	06.06.13				
	30.08.14				
	21.03.16				
08833040	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	471847000
	06.06.13				
	30.08.14				
	21.03.16				



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BRIND

Arjun Singh - Ghans



Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
08833041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3417000
	06.06.13				
	30.08.14				
	21.03.16				
08833042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8645300
	06.06.13				
	30.08.14				
	21.03.16				
08833043	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	24689500
	06.06.13				
	30.08.14				
	21.03.16				
08833044	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	56375800
	06.06.13				
	30.08.14				
	21.03.16				
08833045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13606600
	06.06.13				
	30.08.14				
	21.03.16				
08833046	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5111000
	06.06.13				
	30.08.14				
	21.03.16				
08833047	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4739900
	06.06.13				
	30.08.14				
	21.03.16				
08833048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2966500
	06.06.13				
	30.08.14				
	21.03.16				
08833049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16138400
	06.06.13				
	30.08.14				
	21.03.16				
08833050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3257900
	06.06.13				
	30.08.14				
	21.03.16				
08833051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4226000
	06.06.13				
	30.08.14				
	21.03.16				
08833052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4339700
	06.06.13				
	30.08.14				
	21.03.16				
08833053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10082200
	06.06.13				
	30.08.14				
	21.03.16				
08833054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2738600
	06.06.13				
	30.08.14				
	21.03.16				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
08833055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3650200
	06.06.13				
	30.08.14				
	21.03.16				
08833056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3293700
	06.06.13				
	30.08.14				
	21.03.16				
SubTotal					1615733600
PFC-R-APDRP Part-B					
8834001	31.03.11	240 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	41810325
	19.06.15				
	21.03.16				
	26.03.18				
8834002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11745000
	19.06.15				
	21.03.16				
8834003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17812175
	19.06.15				
	21.03.16				
	31.03.18				
8834004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	20765000
	19.06.15				
	21.03.16				
8834005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	27140000
	19.06.15				
	21.03.16				
8834006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4455000
	19.06.15				
	21.03.16				
8834007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	14900625
	19.06.15				
	21.03.16				
	26.03.18				
8834008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8512275
	19.06.15				
	21.03.16				
	31.03.18				
8834009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	67850000
	19.06.15				
	21.03.16				
8834010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	35438475
	19.06.15				
	21.03.16				
	31.03.18				
8834011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12700000
	19.06.15				
	21.03.16				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
8834012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	14080000
	19.06.15				
	21.03.16				
8834013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18335000
	19.06.15				
	21.03.16				
8834014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13109275
	19.06.15				
	21.03.16				
	26.03.18				
8834015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17590000
	19.06.15				
	21.03.16				
8834016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8669925
	19.06.15				
	21.03.16				
	26.03.18				
8834017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9129700
	19.06.15				
	21.03.16				
	26.03.18				
8834018	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22111675
	19.06.15				
	21.03.16				
	31.03.18				
8834020	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7680075
	19.06.15				
	21.03.16				
	31.03.18				
8834021	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	70403035
	19.06.15				
	21.03.16				
	31.03.18				
8834022	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10098350
	19.06.15				
	21.03.16				
	26.03.18				
8834023	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9530000
	19.06.15				
	21.03.16				
8834024	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13279750
	19.06.15				
	21.03.16				
	31.03.18				
8834025	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6353850
	19.06.15				
	21.03.16				
	31.03.18				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
8834026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	19595775
	19.06.15				
	21.03.16				
	31.03.18				
8834027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11285000
	19.06.15				
	21.03.16				
8834028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34575000
	19.06.15				
	21.03.16				
8834029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10400000
	19.06.15				
	21.03.16				
8834030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	54445000
	19.06.15				
	21.03.16				
8834031	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16742975
	19.06.15				
	21.03.16				
	26.03.18				
8834033	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	41840997
	19.06.15				
	21.03.16				
	31.03.18				
8834035	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18390000
	19.06.15				
	21.03.16				
8834036	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	135955000
	19.06.15				
	21.03.16				
8834037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11850000
	19.06.15				
	21.03.16				
8834038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	23840000
	19.06.15				
	21.03.16				
8834039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8545000
	19.06.15				
	21.03.16				
8834041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4925000
	19.06.15				
	21.03.16				



Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
8834042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17485000
	19.06.15				
	21.03.16				
8834043	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	100066625
	19.06.15				
	21.03.16				
	26.03.18				
8834045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	48848425
	19.06.15				
	21.03.16				
	31.03.18				
8834046	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16272825
	19.06.15				
	21.03.16				
	26.03.18				
8834047	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9465000
	19.06.15				
	21.03.16				
8834048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7600525
	19.06.15				
	21.03.16				
	26.03.18				
8834049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22633275
	19.06.15				
	21.03.16				
	31.03.18				
8834050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8210000
	19.06.15				
	21.03.16				
8834051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8237218
	19.06.15				
	21.03.16				
	31.03.18				
8834052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8325000
	19.06.15				
	21.03.16				
8834053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25175000
	19.06.15				
	21.03.16				
	26.03.18				
8834054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11845850
	19.06.15				
	21.03.16				
	26.03.18				
8834055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6945000
	19.06.15				
	21.03.16				
8834056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6055000
	19.06.15				
	21.03.16				



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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2018
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal (Amount in Rs.)
SubTotal					1173054000
PFC-R-APDRP Part-B SCADA TOWN					
8834019	28.09.12	120 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1043200000
8834032	28.09.12				731300000
8834034	28.09.12				363871813
8834044	28.09.12				267228187
SubTotal					2405600000
PFC Total					5194387600
REC-R-APDRP Part-B 6304 to 6354	Diff.	10 equally Yearly Installment w.e.f 15.10.2017	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11070364701
					11070364701
REC-POL/Sancation/ PsVVNL/MTL/2016-2017/ 1455 dated 16/21.03.2017 (6101203)	24.03.2017	24 Monthly Installment work in w.e.f 30.04.2018	Monthly		1500000000
SubTotal					1500000000
REC/ZOL/STL/PsVVNL/ 2017-18/322 dt. 27.06.2017 (6212845)	29.06.17	6 Monthly Installment work in w.e.f 15.01.2018	Monthly		750000000
REC/ZOL/MTL (PsVVNL)/2017-18/ 447 dt. 29.06.2017 (61012852)	30.06.17	24 Monthly Installment work in w.e.f 30.07.2018	Monthly		3500000000
SubTotal					16820364701
Total (PFC+REC)					22014752301

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi

(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: *29 DEC 2018*



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjan
Ashutosh Niranjan
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

DISCLOSURE OF BORROWINGS TAKEN BY UPPCL ON BEHALF OF PUVNL

(Amount in Rs.)

Name of the Institution	Repayment Terms						Outstanding as on 31-03-2018 Principal	Non Current maturity	Current maturity
	Drawl Date	Date of Restru-	Installment	Repayment Due	ROI (%)	Nature of Security			
Loan By UPPCL									
REC	Oct 12 to Mar 13		36 Month Moratorium 84 Monthly installments	Oct-15	12.62 to 13.60%	Govt. of UP	15351223151	14809723152	541499999
PFC	25.03.13		36 Month Moratorium 84 Monthly installments	Apr-15	12.77 to 13.62%	Govt. of UP	9823529734	8948654734	874875000
SubTotal							25174752885	23758377886	1416374999
SECURED LOAN NON CONVERTABLE BONDS							13920214505	13920214505	
FRP BONDS							14545789403	13395574898	1150214505
9.75% RATED LISTED BONDS							5951000000	5951000000	
10.15% RATED LISTED BONDS							2735000000	2735000000	
Interest Free Loan							18864007888	18864007888	
SubTotal							56016011796	54865797291	1150214505
TOTAL							81190764681	78624175177	2566589504

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi Gupta
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: **29 DEC 2018**



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-14

OTHER NON-CURRENT LIABILITIES

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17
Security deposit from consumers	122275.32	112221.43
Interest on Security Deposit from Consumers	31941.45	27563.09
GRAND TOTAL	154216.77	139784.52

NOTE-15

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17
SECURED LOAN		
Rural Electrification Corporation Ltd. (Secured against hypothecation of stores and charge on receivables of specified receipt accounts through escrow arrangements)	57500.00	15000.00
UNSECURED LOAN : Uttar Pradesh Power Corporation Limited		
Loan on behalf of PVVNL from New Okhla Industrial Development Authority	2942.75	2942.75
GRAND TOTAL	60442.75	17942.75

NOTE-16

FINANCIAL LIABILITIES - TRADE PAYABLES (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17
Uttar Pradesh Power Corporation Ltd. Liability for Power Purchase	121788.99	159427.96
Uttar Pradesh Power Transmission Corporation Ltd. Liability for Transmission Charges	128737.68	137441.43
UHBVN Ltd.	31.14	31.14
GRAND TOTAL	250557.81	296900.53

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: *29 DEC 2018*



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-17

OTHER FINANCIAL LIABILITIES

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17
Liability for Capital Supplies/Works	265640.06	140833.93
Liability for O&M Supplies/Works	27582.13	17379.81
Staff Related Liabilities	44441.78	40396.92
Deposits & Retentions from Suppliers & Others	49697.75	42229.36
Other Liabilities payable to :		
Uttar Pradesh Power Corporation Ltd	11092.15	10267.77
Madhyanchal Vidyut Vitran Nigam Ltd	7675.15	7675.15
Purvanchal Vidyut Vitran Nigam Ltd	255.94	255.94
Dakshinanchal Vidyut Vitran Nigam Ltd	445.04	298.00
Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd	0.33	0.33
Uttarakhand Power Corporation Ltd.	16.70	16.70
Liabilities for Expenses	6642.04	7211.51
Liabilities toward Power Sector Employee Trust :		
General Provident Fund	23294.17	24594.60
Pension and Gratuity	7280.75	6809.06
CPF Trust	295.72	92.23
Sundry Liabilities	(2426.38)	2996.59
TOTAL	441933.33	301057.90

NOTE-18

OTHER CURRENT LIABILITIES

(Amount in lacs)

PARTICULARS	As at 31.03.18	As at 31.03.17
Interest Accrued and due on borrowings	3579.13	2566.17
Current Maturity of Long Term Borrowings (Loan taken by UPPCL on behalf of PVVNL)	25665.90	11302.79
Electricity Duty & Other Levies payable to Govt.	252282.39	217468.40
Deposit for electification works	9998.62	11495.58
Interest Accrued but not due on borrowings	460.46	356.70
TOTAL	291986.50	243189.64

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place : *New Delhi*
Date : **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place : *Meerut*
Date : **28.12.18**

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-19

REVENUE FROM OPERATIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Large Supply Consumers		
Industrial	554202.05	496997.63
Irrigation	31.79	27.94
Public Water Works	36111.55	31033.08
Small & Other Consumers		
Domestic	433111.26	385923.46
Commercial	138209.40	126683.99
Industrial Low & Medium Voltage	98586.02	95241.36
Public Lighting	21997.91	27895.93
STW & Pump Canals	17969.92	23916.04
PTW & Sewage Pumping	53443.10	41462.75
Institution	66661.90	32384.19
Railway	8280.69	6988.24
Assessment against Theft	6458.76	3413.25
Regulatory Surcharge	40551.43	43319.69
Miscellaneous Charges from consumers	875.44	822.57
Less:-Energy internally Consumed	(22399.93)	(8643.83)
Sub Total	1454091.29	1307466.29
Electricity Duty	103985.19	86570.24
Gross Sale of Power	1558076.48	1394036.53
Less: Electricity Duty	103985.19	86570.24
Net Sale of Power	1454091.29	1307466.29
Energy internally Consumed	22399.93	8643.83
GrandTotal	1476491.22	1316110.12

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: New Delhi
Date: 29 DEC 2018



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
Chief Financial Officer

Place: Meerut
Date: 28.12.18

P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-20

OTHER INCOME

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Subsidy From U.P. Govt.		
RE Subsidy	9337.96	10236.00
Revenue Subsidy	81845.76	131183.00
Subsidy for Operational Loss	5423.37	
Subsidy from Govt.	96607.09	5137.39
a Interest from :		
Loans to Staff		0.14
Fixed Deposits	899.47	1652.23
Others	27673.45	23245.69
b Other Non-operating Income		
Income from Contractors/Suppliers	3207.59	1115.82
Rental from Staff	7.87	21.85
Miscellaneous Receipts	132.21	46.87
TOTAL	128527.68	172638.99

NOTE-21

PURCHASE OF STOCK-IN-TRADE

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Power Purchase	1457360.54	1329452.68
Transmission Charges	61027.90	51900.40
UHBVN Ltd.		41.14
TOTAL	1518388.44	1381394.22

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place : New Delhi
Date : 29 DEC 2018



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place : Meerut
Date : 28.12.18

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-22

EMPLOYEES BENEFIT EXPENSE

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Salaries & Allowances	22832.77	17681.86
Dearness Allowance	12206.81	16594.71
Other Allowance	1682.70	1402.11
Bonus / Ex-gratia	218.96	265.84
Medical Expenses (Re-imburement)	1735.19	1686.99
Earned Leave Encashment	4326.43	2034.63
Compensation	0.43	1.73
Staff Welfare Expenses	10.81	6.32
Pension & Gratuity	3506.26	3250.55
Gratuity (CPF)	2567.55	1160.12
Other Terminal Benefits (CPF)	1485.10	1408.35
Expenditure on Trust	41.57	54.25
Interest on GPF	1764.37	1795.36
Sub Total	52378.95	47342.82
LESS - Expenses Capitalised	27672.33	22873.16
TOTAL	24706.62	24469.66

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjana
Ashutosh Niranjana
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-23

FINANCE COSTS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Interest on Loans		
Interest on Bonds	26939.47	12494.90
PFC	7448.58	911.79
R-APDRP	10958.62	6238.38
REC	10510.74	1009.43
Bank Loan	(2.69)	2130.09
Interest to Consumers	7677.21	8356.76
Finance Charges	3029.50	2762.77
Bank Charges		
Others	7.17	13.03
SUB TOTAL	66568.60	33917.15
LESS - Interest Capitalised	10958.62	6262.05
TOTAL	55609.98	27655.10

NOTE-24

DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Depreciation		
Buildings	434.71	399.39
Other Civil Works	43.67	40.23
Plant & Machinery	36851.69	30408.40
Vehicle - Expenditure	3.23	3.23
Furniture & Fixtures	58.40	57.34
Office Equipments	267.78	110.42
Less: Equivalent amount of depreciation on Assets acquired out of the consumer's contribution and GO UP's Capital Subsidy	10335.53	9850.54
Sub Total	27323.95	21168.47
Amortization on Assets not in Possession of PVVNL	167.38	94.18
GRAND TOTAL	27491.33	21262.65

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: New Delhi
Date: 29 DEC 2018

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjan
Ashutosh Niranjan
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: 28.12.18 Meerut
Date: ✓

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-25

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Rent	57.62	33.45
Rates and Taxes	14.27	5.15
Insurance	76.24	59.53
Communication Charges	463.09	298.07
Legal Charges	104.67	116.58
Auditors Remuneration & Expenses		
Audit Fee	13.28	13.28
Traveling Expenses	1.16	0.75
Consultancy Charges	2511.16	3982.76
License Fees	639.44	594.15
Traveling and Conveyance	500.93	2086.83
Printing and Stationery	366.61	381.30
Advertisement Expenses	567.29	319.82
Electricity Charges	22399.93	8643.83
Water Charges	4.06	2.10
Expenditure on Trust	4.73	5.28
Revenue Expenses	9010.41	6364.29
Miscellaneous Expenses	664.61	826.83
Compensation	608.48	264.81
SUB TOTAL	38007.98	23998.81
LESS - Expenses Capitalised		
TOTAL	38007.98	23998.81

NOTE-26

REPAIRS AND MAINTENANCE EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
Plant & Machinery	59773.65	27683.80
Buildings	137.62	392.74
Lines, Cables Networks etc.	22382.17	17708.69
Vehicle - Expenditure	73.86	
Furniture & Fixtures	52.91	1.14
Office Equipments	35.51	37.72
TOTAL	82455.72	45824.09

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi Gupta
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: **29 DEC 2018**



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: **28.12.18**

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

NOTE-27

BAD DEBTS & PROVISIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.18	for the year ended on 31.03.17
<u>PROVISIONS</u>		
Doubtful Loans and Advances (Short Term)	60.41	9.45
Provision for estimated losses on account of Theft of Fixed Assets	436.02	535.35
Doubtful Debts (Sale of Power)	8113.86	9994.05
Doubtful Other Current Assets (Receivables)	277.16	1315.63
Provision (Other)	1166.54	(909.77)
TOTAL	10053.99	10944.71

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi Gupta
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place: *New Delhi*
Date: *29 DEC 2018*

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

Note No. 1(a)

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR 2017-18

1. GENERAL/BASIS OF PREPARATION:

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However, where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention, on accrual basis, unless stated otherwise, in pursuance of Ind AS, and on accounting assumption of going concern.
- (c) Insurance and Other Claims, Refund of Custom Duty, Interest on Income Tax & Trade Tax and Interest on loans to staff is accounted for on receipt basis after the recovery of principal in full.

(d) Statement of compliance

The financial statements are prepared on accrual basis of accounting, unless stated otherwise, and comply with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements were authorized for issue by Board of Directors on 28.12.2018

(e) Functional and presentation currency

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

(f) Use of estimates and management judgements

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

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

(g) Current and non-current classification

- 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;

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- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for the last twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

2. SIGNIFICANT ACCOUNTING POLICIES

I. Property, Plant and Equipment :

- Property, Plant and Equipment are shown at historical cost less accumulated depreciation. Balances shown under this head in Last Financial Year carrying same balances as Opening balances in Current Financial Year.
- All costs relating to the acquisition and installation of Property, Plant and Equipment till the date of commissioning are capitalized.
- 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.
- 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.
- 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.
- 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 :

- Depreciation is charged on Straight Line Method as per Schedule II of the Companies Act 2013.

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- b) Depreciation on additions to / deductions from Property, Plant and Equipments during the year is charged on Pro rata basis.
- c) Property, Plant and Equipment are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

V. Stores & Spares :

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

VI. Revenue/Expenditure Recognition :

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

VII. Power Purchase :

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

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

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









Holding Company to the DISCOMs.

Consumer Contributions, Grants and Subsidies received towards cost of capital assets are treated initially as capital reserve and subsequently amortized in the proportion in which depreciation on related asset is charged.

XI. Foreign Currency Transactions

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

XII. Deferred Tax Liability :

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

XIII. Cash Flow Statement :

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

XIV. Financial Assets :

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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

XV. Financial Liabilities :

Initial recognition and measurement:

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

Subsequent Measurement:

Borrowings have been measured at fair value using effective interest rate (EIR) method. Effective interest rate method is a method of calculating the amortized cost of a financial instrument and of allocating interest and other expenses over the relevant period. Since

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each borrowings has its own separate rate of interest and risk, therefore the rate of interest at which they are existing is treated as EIR.

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

A financial liability is 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.



Ashutosh Niranjana
Managing Director
DIN 07850125



P.K. Agarwal
Director(Finance)
DIN 07727901



H.K. Agarwal
Chief Financial Officer



Dr. Jyoti Arora
Company Secretary





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

NOTES TO ACCOUNTS 1(b)

Annexed to and forming part of Balance Sheet as at 31.03.2018 and Statement of Profit & Loss for the year ended on that date.

1. (a) Pashchimanchal Vidyut Vitran Nigam Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U31200UP2003SGC027458). 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. The address of the Company's registered office is Urja Bhawan, Victoria Park, Meerut, Uttar Pradesh-250001.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and got Certificate of Commencement of Business on 19.05.2003 from ROC, Kanpur. The company commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003.
- (c) The share capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
- (d) Authorised capital of the company is Rs. 25,000 crore divided in 25 crore equity shares of Rs. 1000 each.
- (e) During the year Share Application Money received from UPPCL includes following :-
 - (i) Application money received in Bank amounting to Rs. 107744.13 lacs.
 - (ii) Financial assistance under RGGVY (A Central Govt. Scheme Against direct releases to discom) amounting to Rs. 21382.80 lacs has been received as Equity.
 - (iii) Financial assistance under DDUGJY (A Central Govt. Scheme) amounting to Rs. 37945.43 lacs has been received as Equity.
 - (iv) Financial assistance under IPDS (A Central Govt. Scheme) amounting to Rs. 31388.00 lacs has been received as Equity.
 - (v) Financial assistance under Saubhagya Yagna (A Central Govt. Scheme) amounting to Rs. 10565.19 lacs has been received as Equity.
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 have been distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The loan taken by the Company during the FY 2017-18 amounting to ₹ 267640.64 lacs out of which ₹ 71272.86 lacs directly and ₹ 196367.78.00 lacs by Holding Company i.e. UPPCL for and on behalf of PVVNL as per details given below:-

(Amount in Lacs)

S.No.	Particulars	PVVNL	UPPCL	Total
1	Bank Loan	0.00	0.00	0.00
2	REC	70696.97	107080.93	177777.90
3	PFC	575.89	89286.85	89862.74
4	HUDCO Loan	0.00	0.00	0.00
5	Govt. Loan (UDAY)	0.00	0.00	0.00
	Total	71272.86	196367.78	267640.64



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5. The Board of Directors of Pashchimanchal Vidyut Vitran Nigam Limited has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. The Holding Company has been further authorized to those escrow revenue accounts for raising or borrowing the funds for & on behalf of Pashchimanchal Vidyut Vitran Nigam Limited, Meerut for all necessary present and future financial needs including Power Purchase obligation.
6. Accounting entries after reconciliation have been incorporated in the current year. Reconciliation of IUT balances is under progress and will be accounted for in coming years.
7. (a) The Property, Plant and Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such assets. The title deeds of new Property, Plant and Equipment created after incorporation of the company, are held in the respective units where such assets were created/purchased.
- (b) Where historical cost of a discarded/ retired/ obsolete Property, Plant and Equipment is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
- (c) In terms of powers conferred by the Notification no. GSR 627(E) dated 29 August 2014 of Ministry of Corporate Affairs, Govt. of India, the depreciation/amortization on Property, Plant and Equipment - Intangible Assets have been calculated taking into consideration the useful life of assets as approved in the orders of UPERC (terms & conditions for determination of distribution tariff) Regulation, 2006.
- (d) The Depreciation on Fixed Assets has been provided as per the provisions of Companies Act, 2013 on "Straight Line Method" basis. Life of Fixed Assets has been considered as per order of Uttar Pradesh Electricity Regulatory Commission. Where life of assets is not given in UPERC order, the same has been taken as per Companies Act, 2013.
If the life of Fixed Assets has been considered as per Companies Act, 2013 the loss during the year would be decreased by Rs. 3092.27 Lacs
8. (a) Capitalisation of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
- (b) Borrowing Cost capitalised during the year is ₹ 10958.62 lacs (31st March 2017 ₹ 6262.05 Lacs).
9. (a) Due to strengthening of revenue realisation mechanism and addition of various modes of revenue collection viz. Online bill deposit, KIOSK machines, ATMs, Mobile vans etc. The management expected to realise 95% of Debtors. Thus the Provision for Bad & Doubtful Debts against revenue from sale of power has been made @5 % on the incremental debtors during the year.
- (b) The balances shown as Loan and Advances and Other Receivables under the head of Current Assets have some uncertainties in recovery as per Management concerned. Therefore, provisions are made for Doubtful Loans & Advances and other receivables are shown as under:
 - (i) Provision @10 % on the balances of suppliers/contractors (O&M) has been made on the closing balances as at year end.

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- (ii) A provision for doubtful receivables @10% on the balances appearing under the different heads (excluding Receivable on account of loan and Prepaid expenses)" has been made.
- (c) The provision for unserviceable store has been made @10% on closing balance of Inventory.
- (d) The 100% Provision for loss on account of theft of fixed assets pending investigation have been made for balance at the close of financial year.
10. Bill of Power Purchase and Transmission charges are being taken into account as per the bill raised by UPPCL/UPPTCL after due verification.
11. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 252282.39 lacs shown in Note-18 includes ₹ 4978.93 lacs on account of Other Levies realised from consumers.
12. Liability towards staff training expenses, medical expenses and LTC has been provided to the extent established.
13. Some balances appearing under the heads 'Current Assets', 'Loans & Advances', "Unsecured Loans", 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
14. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with IND AS-33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

(Amount in Lacs)

Earning per share:		31.03.2018	31.03.2017
(a)	Net loss after tax (numerator used for calculation)	(151695.16)	(46800.13)
(b)	Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	888.21	888.21
(c)	Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	1308.54	1099.52
(d)	Basic earnings per share of Rs. 1000/- each (in Rs.)	(171)	(53)
(e)	Diluted earnings per share of Rs. 1000/- each(in Rs.)	(171)	(53)

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

15. Based on actuarial valuation report 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 employees.
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. Debts due from Directors were Rs. NIL (previous year Nil).

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18. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).

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

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

S.No.	Details	FY 2017-18 (Units in MU)	FY 2016-17 (Units in MU)
(i)	Total no. of Units Purchased	34438.67	31110.59
(ii)	Total no. of Units sold	28437.30	25334.79
(iii)	Transmission & Distribution Losses	17.43%	18.57%

(b) Contingent Liabilities and Commitments:-

S.No.	Particulars	Amount (Rs. in lacs)	
		FY 2017-18	FY 2016-17
1.	Interest on RAPDRP Loan	27906.42	21800.32
2.	Contingent liabilities on account of statutory dues, claim of staff and consumers & court cases and for other related liabilities are estimated as per Branch Auditors.	15461.40	15461.40
3.	Statutory Default like Service Tax, VAT, TDS	500.00	500.00
4.	Demand of Interest by UPERC	166.10	166.10
5.	Court cases other than Trade Revenue	83.00	83.00
	Total	44116.92	38010.82

20. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segments as per IND AS-108, hence the disclosure as per IND AS-108 on operating segment is not required.

21. Disclosure as per IND AS- 24 (related party): -

A :- List of Related Parties

(a) List of Parent, Subsidiaries & Associates of Parent Company:-

Name of Related Party	Nature of Relationship
Uttar Pradesh Power Corporation Ltd.	Holding Company
Dakshinanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Madhyanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Purvanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Kanpur Electricity Supply Company	Fellow-Subsidiary of Holding Company
Southern Power Transmission Corporation Limited	Fellow-Subsidiary of Holding Company
Sonebhadra Power Generation Company Limited	Fellow-Subsidiary of Holding Company
Yamuna Power Generation Company Limited	Associates of Holding Company

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(b) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period (for FY 2017-18)	
			Appointment	Retirement/ Cessation
A-UPPCL(Holding Company)				
1	Sh. Sanjay Agarwal	Chairman	17.05.2013	20.05.2017
2	Sh Alok Kumar	Chairman	20.05.2017	Working
3	Sh. Vishal Chauhan	Managing Director	25.03.2017	03.09.2017
4	Smt. Aparna U	Managing Director	26.10.2017	Working
5	Sh. Sudhanshu Dwivedi	Director(Finance)	30.06.2016	Working
6	Sh. Satya Prakash Pandey	Director(P.M.& Admin)	01.07.2016	Working
7	Sh. Krishna Murari Mittal	Director(Distribution)	06.12.2014	05.12.2017
8	Sh. Vijay Kumar	Director(Distribution)	06.01.2018	Working
9	Sh. Ramanand Yadav	Director(Corporate Planning)	23.02.2015	01.01.2018
10	Sh. B.P. Srivastav	Director(Corporate Planning)	04.01.2018	Working
11	Sh. Sanjay Kumar Singh	Director(Commercial)	06.03.2013	12.02.2018
12	Sh. Vishal Chauhan	Managing Director(UPPTCL)	18.06.2015	29.06.2017
13	Sh. Kamran Rizvi	Managing Director(UPPTCL)	30.06.2017	31.12.2017
14	Sh. Amit Gupta	Managing Director(UPPTCL)	22.01.2018	Working
15	Sh. Neel Ratan Kumar	Part Time Director	16.04.2013	Working
16	Smt. Manju Shankar	Part Time Director	10.12.2015	Working
B-Pashchimanchal Vidyut Vitran Nigam Ltd.				
1	Sh. Sanjay Agarwal	Chairman	17.05.2013	20.05.2017
2	Sh. Alok Kumar	Chairman	20.05.2017	Working
3	Sh. Abhishek Prakash	Managing Director	03.01.2016	28.10.2017
4	Sh. Pawan Kumar	Managing Director	28.10.2017	20.12.2017
5	Sh. Ashutosh Niranjana	Managing Director	21.12.2017	Working
6	Smt. Selva Kumari J.	Nominee Director	17.08.2015	Working
7	Sh. Vishal Chauhan	Nominee Director	18.06.2015	03.09.2017
8	Smt. Aparna U	Nominee Director	26.10.2017	Working
9	Sh. Sudhanshu Dwivedi	Nominee Director	30.06.2016	Working
10	Sh. Kamran Rizvi	Nominee Director	30.06.2017	31.12.2017
11	Sh. Amit Gupta	Nominee Director	22.01.2018	Working
12	Sh. P.K. Agarwal	Director(Finance)	04.02.2017	Working
13	Sh. Anil Kumar	Director(Technical)	24.03.2015	10.04.2017
14	Sh. Suresh Chand Bharti	Director(Technical)	12.04.2017	17.05.2017
15	Sh. Raj Kumar	Director(Technical)	11.10.2017	Working
16	Sh. Yatish Vats	Director(P&A)	24.06.2017	Working
17	Sh. Arvind Rajvedi	Director(Commercial)	30.06.2016	10.04.2017
18	Sh. Satyaveer Singh Rathore	Director(Commercial)	19.04.2017	03.10.2017
19	Sh. Arvind Rajvedi	Director(Commercial)	22.09.2017	Working
20	Sh. P.K. Agarwal	CFO	30.06.2016	Working
21	Dr. Jyoti Arora	Company Secretary	02.11.2015	Working

(c) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares through its holding company. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available for Government related entities and have made limited disclosures in the financial statements. Such entities from which company have significant transactions includes but not limited to :-

1. Uttar Pradesh Power Transmission Corporation Limited.

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(d) Post-Employment Benefit Plan :-

1. Uttar Pradesh Power Sector Employees Trust

B. Transaction with Related Party are as follows:

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

(Amount in Lacs)

Particulars	Holding		Fellow Subsidiary	
	2017-18	2016-17	2017-18	2016-17
(i) Power Purchase	1457360.54	1329452.68	-	-
(ii) Loan Taken	196367.78	177922.73	-	-
(iii) Equity Contribution received (Share Application Money)	209025.55	211305.85	-	-

(b) Transactions with related parties- Remuneration and Benefits paid to key management personnel (Managing Director and Directors) are as follows: -

(Amount in Lacs)

	FY 2017-18	FY 2016-17
Salary and Allowance	118.06	77.13
Contribution to Gratuity/ Pension	10.91	5.86

(c) Transaction with Related parties under the control of same Government : (Rs. in Lacs)

S.No.	Name of the Company	Nature of Transaction	2017-18	2016-17
1	Uttar Pradesh Power Transmission Corporation Ltd.	Power Transmission	61027.90	51900.40

(d) Outstanding balances of Holding, Fellow Subsidiary and Companies under the control of same Government : (Rs. in Lacs)

Particulars	31st March 2018	31st March 2017	1st April 2016
Amount Payable			
➤ To Holding Company	132881.14	169695.73	74618.88
➤ To Fellow-Subsidiary Companies	8376.13	8229.09	8052.24
➤ U.P. Power Transmission Corporation Ltd.	128737.68	137441.43	146948.48
Amount Receivable			
➤ From Holding Company	110050.57	89506.01	0.00
➤ From Fellow-Subsidiary Companies	103.22	103.22	103.22
➤ U.P. Power Transmission Corporation Ltd.	3622.20	342.50	357.40

23. Due to heavy unused carried forward losses/depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with IND AS-12 issued by ICAI.

24. **Financial Risk Management**

The Company's principal financial liabilities comprise Loans and Borrowings, Trade Payables and Other Payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes Borrowings/Advances, Trade & other receivables and Cash that derive directly from its operations.

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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, Indian Electricity Grid Code/Gujarat Grid Code, Power Market Regulations 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 considering the effect of change, increase/decrease in Power Purchase Cost and Other expenses in deciding the Tariff of Sales of Power.

(b) Market Risk - Foreign Currency Risk: Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return. The Company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.

(c) Market Risk - Interest Rate Risk: Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates is negligible as primarily to the Company's long-term debt obligations with fixed interest rates.

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

Particulars	31.03.2018	31.03.2017
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	116105.19	131286.70
Total	116105.19	131286.70
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	846357.85	529551.66
Variable Interest Rate Instruments- Cash Credit from Banks	0.00	0.00
Total	846357.85	529551.66

(Rs. in Lacs)

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.

(d) 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.

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25. **Capital Management:**

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that the company is able to provide maximum returns to stakeholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost to capital through prudent management in deployment of funds and sourcing by leveraging opportunities in domestic and international financial markets so as to maintain investors, creditors and markets confidence and to sustain future development of the business.

26. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind AS-36 of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
27. Amount due to Small & Micro units could not be ascertained and interest thereon could not be provided for want of complete information. Efforts are being made to segregate the same.
28. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in (.....) denotes negative figures.
29. Disclosure as per Ind AS-37 is as under:-

(Amount in Lacs)

Particular	Movement of Provisions			
	Opening Balance as on 01.04.17	Provision made during the year	Withdrawal/ adjustment of Provision during the year	Closing Balance as on 31.03.18
Provision for Bad & Doubtful Debts	137471.50	8113.86	-	145585.36
Provision for Depreciation	274876.56	37659.48	14281.82	298254.22
Provision for unserviceable stores	5689.40	1166.53	-	6855.93
Provision for Doubtful Advance	49.96	60.41	-	110.37
Provision for Doubtful Receivables	4794.79	277.16	-	5071.95
Provision for Theft of Fixed Assets pending investigation	8774.08	436.02	-	9210.10

30. The Annual Accounts of FY 2015-16 and FY 2016-17 are yet to be adopted in Annual General Meeting of Company as final comments of C&A.G. for FY 2015-16 are still awaited and Supplementary audit by C&AG for FY 2016-17 is yet to be started.
31. The company has large nos. of Stock items located at various divisions/sub-divisions/store centre etc. To establish the realizable value, as such, is practically very difficult. Same has been valued at cost. The difference of cost and realization value in overall position will be insignificant.
32. Management estimates that the provision for Bank charges has not been made in current financial year, since the sufficient provision already exists.
33. Management estimates that the provision for Advance to Suppliers(Capital) has not been made since the sufficient provision already exists.
34. Previous year figures have been regrouped and reclassified wherever considered necessary.

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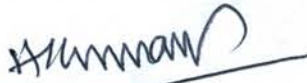
35. Capitalisation of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
36. The Security deposit collected from the consumers on the basis of 2 month average billing. On overdue of the payment of bills raised, a notice is to be served to the consumers. The company has most of the consumers with capacity to meet their obligations and therefore the risk of default is negligible. Further, management believes that the unimpaired amounts that are passed due are still collectable. Hence, no impairment loss has been recognised during the reporting period in respect of Trade Receivables.
37. The Authorised Share Capital of the company has been increased by resolution passed in its 91st meeting of Board of Directors dated 14.07.2017 from Rs. 10,000 crore to Rs. 25,000 crore comprising 25 crore Equity Shares of Rs. 1,000 each.



Ashutosh Niranjana
Managing Director
DIN 07850125



P.K. Agarwal
Director(Finance)
DIN 07727901



H.K. Agarwal
Chief Financial Officer



Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

STATEMENT OF CASH FLOWS

(Rs. In Lacs)

PARTICULARS		Financial Year 2017-18	Financial Year 2016-17
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before Taxation & Extraordinary items	(151695.16)	(46800.13)
	Adjustment for :		
a	Depreciation	27491.33	21262.65
b	Interest & Financial charges	55609.98	27655.10
c	Bad Debts & Provision	8887.45	11854.48
d	Interest Income	(899.47)	(1652.23)
e	Fringe Benefit Tax		
	SUB TOTAL	(60605.87)	12319.87
	Operating profit before working capital change		
	Adjustment for :		
a	Stores & Spares	(10498.84)	8187.98
b	Trade Receivables	(162277.08)	(199881.09)
c	Other Current Assets	(957.41)	(356.31)
d	Other Advances	(30065.00)	(171632.41)
e	Inter Unit Transfer	(95923.38)	(26871.10)
f	Other Current Liab.	48796.86	(216705.06)
g	Other Financial Liab.	140875.43	64877.21
h	Short Term Borrowings	42500.00	14135.25
i	Trade Payables	(46342.72)	85465.85
	SUB TOTAL	(113892.14)	(442779.68)
	NET CASH FROM OPERATING ACTIVITIES (A)	(174498.01)	(430459.81)
B	CASH FLOW FROM INVESTING ACTIVITIES		
a	Decrease (Increase) in Fixed Assets	(164062.69)	(184326.08)
b	Decrease (Increase) in Work in Progress	(34185.68)	(15460.45)
c	(Increase)/Decrease in Investments		
d	Decrease/(Increase) in Other Non-Current Assets	(91026.43)	(16958.61)
e	Decrease/(Increase) in Long Term Loans & Advances		
f	Interest Incomes	899.47	1652.23
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(288375.33)	(215092.91)
C	CASH FLOW FROM FINANCING ACTIVITIES		
a	Proceeds from borrowings	259943.08	327326.16
b	Proceeds from Share Capital		474324.51
c	Proceed from Share Application Money	209025.55	(263018.66)
d	Proceeds from consumers contribution & GoUP capital subsidy(Reserve & Surplus)	17369.61	154576.76
e	Other long term liabilities	14432.25	16747.22
f	Interest & Financial charges	(55609.98)	(27655.10)
g	Accumulated losses as per transfer scheme transferred to PTCL		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	445160.51	682300.89
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(17712.83)	36748.17
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	139190.67	102442.50
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	121477.84	139190.67

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi Gupta
(CA Meenakshi Gupta)
Partner (M.No. 092834)

Place: *New Delhi*
Date: *29.12.2018*



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjan
Ashutosh Niranjan
Managing Director
DIN 07850125

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Place: *Meerut*
Date: *28.12.18*

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

(Amount In Lacs)

1 Registration details	Registration No. - <u>20 - 27458</u>	State Code <u>20</u>
	Balance Sheet Date <u>31 3 2018</u>	Date Month Year
2 Capital raised during the year (Amount in Lacs)		
Public Issue		Bonus Issue
<u>-</u>		<u>-</u>
Right Issue		Private Placement
<u>0.00</u>		<u>-</u>
3 Position of Mobilisation and Development of Funds (Amount in Lacs)		
Total Liabilities	<u>2528832.32</u>	Total Assets <u>2528832.32</u>
Sources of Funds :		
Paid Up Capital	<u>888214.33</u>	Reserves & Surplus Less Accumulated Loss <u>(927739.85)</u>
Share App. Money pending for allotment	<u>420331.40</u>	Other Current Liabilities <u>733919.83</u>
Long term borrowings	<u>948889.28</u>	Trade payables <u>250557.81</u>
Short term borrowings	<u>60442.75</u>	Other Long term Liabilities <u>154216.77</u>
Applications of Funds :		
Net Fixed Assets	<u>1208254.93</u>	Net Current Assets <u>275657.00</u>
Investments		
4 Performance of the Company (Amount in Lacs)		
Turnover (Gross Revenue)	<u>1605018.90</u>	Total Expenditure <u>1756714.06</u>
(+/-) Profit/Loss before Tax	<u>(151695.16)</u>	(+/-) Profit/Loss after Tax <u>(151695.16)</u>
Earning per Share (in Rupees)	<u>(171)</u>	Dividend rate in % <u>NIL</u>
Product/Service description		Item code No.
(i) Purchase of Electricity		34438.67 MU
(ii) Distribution and Sale of Electricity		28437.30 MU

As per our report of even date attached
For M/s K M Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 000853N

Meenakshi
(CA Meenakshi Gupta)
Partner (M.No. 092834)



Place : *New Delhi*
Date : **29 DEC 2018**

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Ashutosh Niranjn
Ashutosh Niranjn
Managing Director
DIN 07850125

P.K. Agarwal
P.K. Agarwal
Director(Finance)
DIN 07727901

H.K. Agarwal
H.K. Agarwal
Chief Financial Officer

Dr. Jyoti Arora
Dr. Jyoti Arora
Company Secretary



Place : *Meerut*
Date : **28.12.18**