

पश्चिमांचल विद्युत वितरण निगम लि०

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

(CIN U31200UP2003SGC027458)



**ANNUAL ACCOUNTS FOR
THE YEAR 2020-21**

Registered Office : Urja Bhawan Victoria Park, Meerut-250001

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

(CIN U31200UP2003SGC027458)

BALANCE SHEET AS AT 31.03.2021

(Amount in Lacs)

PARTICULAR	Note No.	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	1513960.10	1428109.16
(b) Capital work-in-progress	3	39657.29	58614.61
(2) Current assets			
(a) Inventories	4	44759.62	53167.01
(b) Financial Assets			
(i) Trade receivables	5	1074249.09	1081989.06
(ii) Cash and cash equivalents	6	16392.52	1286.14
(iii) Bank balances other than Cash and Cash equivalent	7	59503.11	52833.80
(iv) Others	8	1085107.97	166911.97
(c) Other current assets	9	22672.10	(67973.28)
Total		3856301.80	2774938.47
II EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	1564751.88	1504896.90
(b) Other Equity	11	(278945.04)	(1024777.85)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	1103724.81	1026875.73
(ii) Other Financial Liabilities	13	206510.27	189403.06
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14		9401.08
(ii) Trade payables	15	506102.09	403993.99
(iii) Other financial liabilities	16	754157.79	665145.56
Total		3856301.80	2774938.47

Company's Information and Significant Accounting Policies 1(a)

Notes to Accounts 1(b)

The accompanying Notes form integral part of the Financial Statements from Note 1 to 25

As per our report of even date attached

For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)



Place: Meerut
Date: 30 NOV 2021

UDIN: 21070138AAAADU6836

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary

M. No. F-7542

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

(Amount in Lacs)

PARTICULAR	NOTE	Figures as at the end of current reporting period 31.03.2021	Figures as at the end of previous reporting period 31.03.2020
I Revenue From Operations	17	1727399.84	1703924.73
II Other Income	18	301715.66	352432.74
III Total Revenue (I+II)		2029115.50	2056357.47
IV EXPENSES			
Cost of Power Purchase	19	2053262.13	1856239.96
Employee Benefits expenses	20	42425.53	48612.15
Finance costs	21	129189.58	97719.21
Depreciation and amortization expenses	22	55511.71	39731.58
Other expenses			
a) Administrative, General & Other Expenses	23	40195.46	56228.77
b) Repairs and Maintenance	24	74614.85	60930.37
c) Bad Debts & Provisions	25	7513.71	3681.75
Total expenses (IV)		2402712.97	2163143.79
V Profit/(Loss) before exceptional items and tax (III-IV)		(373597.47)	(106786.32)
VI Exceptional Items		-	-
VII Profit/(Loss) before tax (V-VI)		(373597.47)	(106786.32)
VIII Tax expense:			
(1) Current tax			
(2) Deferred tax			
IX Profit (Loss) for the period from continuing operations (VI-VII)		(373597.47)	(106786.32)
X Profit/(Loss) from discontinued operations			
XI Tax expense of discontinued operations			
XII Profit/(Loss) from discontinued operations (after tax) (IX-X)		-	-
XIII Profit/(Loss) for the period (VIII+XI)		(373597.47)	(106786.32)
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)		(373597.47)	(106786.32)
(Comprising Profit/(Loss) and Other Comprehensive Income for the period)			
XVI Earnings per equity share (continuing operation) :			
(1) Basic (Amount in Rs.)		(243.66)	(71.81)
(2) Diluted (Amount in Rs.)		(243.66)	(71.81)
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.)		(243.66)	(71.81)
(2) Diluted (Amount in Rs.)		(243.66)	(71.81)

Company's Information and Significant Accounting Policies 1(a)

Notes to Accounts 1(b)

The accompanying Notes form integral part of the Financial Statements from Note 1 to 25

As per our report of even date attached

For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

L.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

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

STATEMENT OF CHANGE IN EQUITY

EQUITY SHARE CAPITAL

for the year ended 31st March 2021

(Amount in Lacs)

Particulars	Balance at beginning of the reporting period	Change in equity share capital during the year	Balance as at end of the reporting period
As at 31st March, 2020	1439778.14	65118.76	1504896.90
As at 31st March, 2021	1504896.90	59854.98	1564751.88

OTHER EQUITY

for the year ended 31st March 2021

(Amount in lacs)

Particulars	Share Application Money Pending Allotment	Reserves and Surplus			Total
		Capital Reserve	General Reserve	Retained Earning	
Balance at the beginning of the reporting period	17827.15	686852.75		(1729457.75)	(1024777.85)
Change in Accounting Policy or Prior Period items				11193.10	11193.10
Restated Balance at the beginning of the reporting period	17827.15	686852.75		(1718264.65)	(1013584.75)
Total Comprehensive Income for the year					
Transfer to Retained Earning				(373597.47)	(373597.47)
Received During the year		(79922.99)	1192559.61		1112636.62
Share Application Money received	76199.10				76199.10
Share allotted against Application Money	(59854.98)				(59854.98)
Amount paid/ Amortized		(20743.56)			(20743.56)
Balance at the end of the reporting period	34171.27	586186.20	1192559.61	(2091862.12)	(278945.04)

for the year ended 31st March 2020

(Amount in lacs)

Particulars	Share Application Money Pending Allotment	Reserves and Surplus			Total
		Capital Reserve	General Reserve	Retained Earning	
Balance at the beginning of the reporting period	28158.29	676631.55		(1622671.43)	(917881.59)
Change in Accounting Policy or Prior Period items					
Restated Balance at the beginning of the reporting period	28158.29	676631.55		(1622671.43)	(917881.59)
Total Comprehensive Income for the year					
Transfer to Retained Earning				(106786.32)	(106786.32)
Received During the year		26297.48			26297.48
Share Application Money received	54787.62				54787.62
Share allotted against Application Money	(65118.76)				(65118.76)
Amount paid/ Amortized		(16076.28)			(16076.28)
Balance at the end of the reporting period	17827.15	686852.75		(1729457.75)	(1024777.85)

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

PROPERTY, PLANT AND EQUIPMENT

FY 2020-21

(Amount in lacs)

Particulars	Gross Block		Depreciation		Net Block	
	As at 31.03.20	Addition during the year	Deductions/ Adjustments	As at 31.03.20	As at 31.03.21	As at 31.03.21
TANGIBLE ASSETS						
Land & Land Rights	266.69			62.28	62.28	204.41
Buildings	36569.74	2030.39		8378.82	9359.27	28190.92
Plant and Pipelines (Hydraulic Works)	94.98			90.24	4.75	4.74
Other Civil Works (Pacca Road/ Kaachha Road)	1984.24			1600.32	383.92	324.50
Plant & Machinery	537963.43	87819.76	56737.46	56114.81	10859.77	481848.62
Lines, Cable Network etc.	1212041.41	120263.22	45237.2	301028.54	1764.30	911012.87
Vehicles	222.95		2.92	174.91	2.77	48.04
Furniture & Fixtures	1215.57	45.28	0.61	598.30	0.55	617.27
Office Equipments	3442.11	118.18	11.05	1700.05	389.75	1742.06
Sub Total	1793801.12	210276.83	61275.76	369748.27	73950.19	1424052.85
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	4745.44	411.06	-	689.13	257.49	4056.31
Sub Total	1798546.56	210687.89	61275.76	370437.40	12646.49	1428109.16

FY 2019-20

(Amount in lacs)

Particulars	Gross Block		Depreciation		Net Block	
	As at 31.03.19	Addition during the year	Deductions/ Adjustments	As at 31.03.19	As at 31.03.20	As at 31.03.20
TANGIBLE ASSETS						
Land & Land Rights	266.69			62.28	62.28	204.41
Buildings	24863.28	11706.46		7795.22	8378.83	17068.06
Plant and Pipelines (Hydraulic Works)	94.98			85.52	90.23	4.75
Other Civil Works (Pacca Road/ Kaachha Road)	1984.24			1562.66	1600.31	421.58
Plant & Machinery	426445.05	171800.78	60282.41	52358.73	12321.44	374086.32
Lines, Cable Network etc.	965259.09	250174.32	3392.00	264270.92	1544.76	700988.17
Vehicles	225.47		2.52	174.04	2.32	51.43
Furniture & Fixtures	1123.62	92.45	0.51	531.24	0.47	598.29
Office Equipments	2517.44	935.45	10.78	1154.32	548.13	1363.12
Total	1422779.86	434709.46	63688.22	327994.93	13871.39	1094784.93
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	4411.35	334.08	-	505.98	689.12	3905.37
Sub Total	1427191.21	435043.54	63688.22	328500.91	13871.39	1098690.30

As per our report of even date attached

For M/s S C J Associates,

Chartered Accountants

Firm Reg. No. 003131C

(S. S. J.)

Partner (M.No. 070138)

Place: Meerut

Date: 30 NOV 2021

On behalf of Board of Directors

Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Manappa Bangari

Managing Director

DIN 08638798

H.K. Agarwal

Chief Financial Officer

Place: MEERUT

Date: 15.11.2021

Jitesh Grover

Company Secretary

M. No. F-7542



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

NOTE-3

CAPITAL WORKS IN PROGRESS

(Amount in lacs)

PARTICULARS	As at 31.03.2020	Addition during the year	Deductions/ Adjustments	Capitalised	As at 31.03.2021
(A) Capital Work in progress*	17363.14	211170.04	-	210276.27	18256.91
Sub Total (A)	17363.14	211170.04	-	210276.27	18256.91
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	41251.47	41000.22	60851.31	-	21400.38
Sub Total (B)	41251.47	41000.22	60851.31	-	21400.38
Total (A+B)	58614.61	252170.26	60851.31	210276.27	39657.29

PARTICULARS	As at 01.04.2019	Addition during the year	Deductions/ Adjustments	Capitalised	As at 31.03.2020
(A) Capital Work in progress*	112512.82	339559.79	-	434709.47	17363.14
Sub Total (A)	112512.82	339559.79	-	434709.47	17363.14
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	210390.94	60227.76	229367.23	-	41251.47
Sub Total (B)	210390.94	60227.76	229367.23	-	41251.47
Total (A+B)	322903.76	399787.55	229367.23	434709.47	58614.61

*It includes establishment cost related to works.

As per our report of even date attached

For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C



(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

L.K. Gupta
Director(Finance)
DIN 08742955

H.K. Agarwal
Chief Financial Officer

Jitesh Grover
Company Secretary
M.No. F-7542

Place: MEERUT
Date: 15.11.2021

UDIN: 21070138AAAADU6836

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

NOTE-4

INVENTORIES

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
(a) Stores and Spares		
1. Material Stock Capital	41554.28	48140.42
2. Material Stock O&M	2138.56	2483.76
(b) Others*		
Stores and Spares	6040.07	8450.28
SUB-TOTAL	49732.91	59074.46
Less: Provision for unserviceable store	4973.29	5907.45
TOTAL	44759.62	53167.01

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

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C



(CA S.C. Jain)
Partner (M.No. 070138)



Place : Meerut
Date : 30 NOV 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


Jitesh Grover
Company Secretary

Place : MEERUT
Date : 15.11.2021

M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-5

FINANCIAL ASSETS - TRADE RECEIVABLE (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Sundry Debtors		
A. Electricity Charges		
Debt outstanding for a period exceeding six months from the date they are due for payment		
Secured & Considered goods	146132.90	142576.34
Unsecured & Considered goods	743554.26	770381.83
Considered doubtful	137615.48	145198.31
	1027302.64	1058156.48
Other Debts		
Unsecured & considered good	73468.99	57913.23
Considered doubtful	3866.80	3048.07
	77335.79	60961.30
Total Debtors for Electricity Charges	1104638.43	1119117.78
Sub Total(A)	1104638.43	1119117.78
B. Electricity Duty		
Debt outstanding for a period exceeding six months from the date they are due for payment		
Secured & Considered goods	17635.59	6749.07
Unsecured & Considered goods	89733.49	36467.20
Considered doubtful	16607.69	6873.18
	123976.77	50089.45
Other Debts		
Unsecured & considered good	3723.86	67901.39
Considered doubtful	195.99	3573.76
	3919.85	71475.15
Total Debtors for Electricity Duty	127896.62	121564.60
Sub Total(B)	127896.62	121564.60
Total(A+B)	1232535.05	1240682.38
Less : Provision for Bad & Doubtful Debts	158285.96	158693.32
NET TOTAL DEBTORS	1074249.09	1081989.06

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

[Signature]
Aravind Mallappa Bangari
Managing Director
DIN 08638798

[Signature]
H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

[Signature]
L.K. Gupta
Director(Finance)
DIN 08742955

[Signature]
Jitesh Grover
Company Secretary

M. No. F-7542

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

Note-6

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Cash in Hand		
Cash in Hand (including stamps in hand)	16332.15	1258.68
Cash Imprest with staff	12.16	21.11
Fixed Deposit Account(less than 3 months)	48.21	6.35
TOTAL	16392.52	1286.14

Note-7

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

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Balances with Banks		
In Current & Other Accounts	59414.11	52705.06
In Fixed Deposit Accounts	89.00	128.74
TOTAL	59503.11	52833.80

NOTE-8

FINANCIAL ASSETS - OTHER (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Receivables -		
Uttar Pradesh Government	52664.80	48180.30
Uttar Pradesh Jal Vidyut Nigam	83.20	12.25
Uttar Pradesh Power Trans. Corporation Ltd.	3501.66	3669.91
KESCO	85.76	32.86
Sub Total	56335.42	51895.32
Employees	3015.81	3396.72
Others	2356.84	2311.97
Total	61708.07	57604.01
Less - Provision for Doubtful Receivables	6170.81	5760.40
Receivable from GoUP	914644.74	-
Receivables (on account of Loan) -		
Uttar Pradesh Power Corp. Ltd.		
Receivable	639543.68	544230.10
Less:- Payable	524617.71	429161.74
TOTAL	1085107.97	166911.97

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 006137C

(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 15.11.2021

L.K. Gupta
Director(Finance)
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Jitesh Grover
Company Secretary

Sl. No. F-7542

UDIN: 21070138AAAADU6836

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

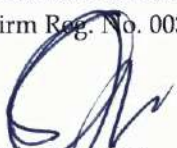
NOTE-9

OTHER CURRENT ASSETS

(Amount in lacs)

PARTICULARS	As at 31.03.2021	As at 31.03.2020
Income Accrued but not Due	727.70	724.87
ADVANCES		
Advance to O&M Suppliers/Contractors	300.22	192.70
Less : Provision for Doubtful Advance	30.02	19.27
	270.20	173.43
Tax Deducted at Source	357.71	602.86
Tax Collected at Source	776.85	
Prepaid Expenses	75.84	77.87
Theft of Fixed Assets Pending Investigation	12232.51	11544.56
Less - Provision for estimated losses	12232.51	11544.56
	-	-
IUT	20463.80	-69552.31
TOTAL	22672.10	-67973.28

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C


(CA S.C. Jain)
Partner (M.No. 070138)



Place : Meerut
Date : 30 NOV 2021

UDIN: 21070138AAAADU6836

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal

Chief Financial Officer

Place : MEERUT
Date : 15.11.2021


L.K. Gupta
Director(Finance)
DIN 08742955


Jitesh Grover
Company Secretary

M. No. F-7342

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

NOTE-10

EQUITY SHARE CAPITAL

PARTICULARS	(Amount in lacs)	
	As at 31.03.21	As at 31.03.20
A. AUTHORISED		
250000000 Equity Shares of par value of Rs.1000/-each (previous year 250000000 Equity share of par value Rs. 1000/- each)	2500000.00	2500000.00
B. ISSUED SUBSCRIBED AND FULLY PAID UP		
(i) 156475188 Equity Share of par value Rs.1000/- each (previous year 150489690 Equity share of par value Rs. 1000/- each) fully paid up allotted to UPPCL.	1564751.88	1504896.90
TOTAL	1564751.88	1504896.90

- a) During the year, the Company has issued 5985498 no. of 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 2021, no dividend has been declared by board due to heavy accumulated losses.
 d) Paid up Share Capital includes Equity Shares allotted to UPPCL and 500 Promotor's Shares.

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

Shareholder's Name	As at 31.03.2021		As at 31.03.2020	
	No. of shares	%age holding	No. of shares	%age holding
UPPCL	156474688	99.99%	150489190	99.99%

Reconciliation of No. of shares :

No. of shares as on 31.03.2020	Issued during the year	Buyback during the year	No. of shares as on 31.03.2021
150489690	5985498	-	156475188

As per our report of even date attached
 For M/s S C J Associates,
 Chartered Accountants
 Firm Reg. No. 003131C

(CA S.C. Jain)
 Partner (M.No. 070138)

Place : Meerut
 Date : 30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
 Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
 Managing Director
 DIN 08638798

H.K. Agarwal
 Chief Financial Officer

Place : MEERUT
 Date : 15.11.2021

L.K. Gupta
 Director(Finance)
 DIN 08742955

Jitesh Grover
 Company Secretary
 M. No. F-7542

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

NOTE-11

OTHER EQUITY

(Amount in lacs)

PARTICULARS	As at 31.03.21	As at 31.03.20	
Share application Money			
As per last Financial Statement	17827.15	28158.29	
Add: Received during the year	76199.10	54787.62	
	94026.25	82945.91	
Less: Alloted during the year	59854.98	65118.76	17827.15
	34171.27		
Capital Reserves			
(i) Consumers Contributions towards Service Line and other charges			
As per last Financial Statement	221481.36	206791.45	
Add: Received during the year	25790.39	26297.48	
	247271.75	233088.93	
Less: Transfer to Statement of P&L Account	15526.35	11607.57	221481.36
	231745.40		
(ii) Subsidies towards Cost of Capital assets			
As per last Financial Statement	465371.39	469840.10	
Add: Received during the year	(105713.38)		
	359658.01	469840.10	
Less: Transfer to Statement of P&L Account	5217.21	4468.71	465371.39
	354440.80		
General Reserves			
As per last Financial Statement	-	-	
Add: Received during the year	1192559.61	-	
	1192559.61	-	
Less: Transfer to Statement of P&L Account	-	-	-
	1192559.61		
Surplus in the statement of P/L Account			
As per last Financial Statement	(1729457.75)	(1622671.43)	
Add: Profit/(Loss) for the year	(373597.47)	(106786.32)	
Less: Prior Period Adjustment	(11193.10)	-	(1729457.75)
	(2091862.12)		
GRAND TOTAL	(278945.04)	(1024777.85)	

As per our report of even date attached

For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

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

NOTE-12

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(Amount in lacs)

PARTICULARS	Non-Current	
	As at 31.03.21	As at 31.03.20
Term Loan		
(A) SECURED		
(i) IPDS (PFC) (Secured against hypothecation of all the movable assets)	36288.57	36782.37
(ii) R-APDRP(PFC) (Secured against hypothecation of all the movable assets)	52923.26	52923.26
(iii) AB Cable (REC)	41804.31	22519.31
(iv) R-APDRP (REC)	91329.67	92282.97
(v) DDUGJY Loan (REC) (Secured against hypothecation of all the movable assets)	55074.34	48360.00
(vi) SAUBHAGYA Loan (REC) (Secured against hypothecation of all the movable assets)	16558.75	16103.28
(vii) Secured Loan Non-convertible Bonds (Taken by UPPCL on behalf of PVVNL)	150776.93	179238.61
Sub Total	444755.83	448209.80
(B) UNSECURED : Uttar Pradesh Power Corporation Limited		
(I) Bonds	137531.92	144991.46
(II) U.P. Govt. Loan		
(a) UDAY Scheme	-	-
(b) Others	9201.72	10351.93
(III) Loans raised on behalf of PVVNL. Accounted for on the basis of advice from them. (Annexure Enclosed)	512235.34	423322.54
Sub Total	658968.98	578665.93
GRAND TOTAL	1103724.81	1026875.73

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

DISCLOSURE OF BORROWINGS AS REQUIRED IN SCHEDULE -III

Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
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	16667700.00
	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	12227300.00
	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	3481500.00
	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	10388600.00
	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	15362300.00
	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	3555100.00
	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	3867700.00
	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	4617500.00
	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	34484900.00
	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	12635300.00
	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	6525800.00
	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	11699000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6013100.00
	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	11699000.00
	06.06.13				
	30.08.14				
	21.03.16				



Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11750500.00
	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	9023100.00
	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	4490200.00
	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	9110900.00
	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	215167600.00
	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	4819800.00
	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	32719700.00
	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	4783800.00
	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	5046400.00
	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	5779800.00
	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	2660900.00
	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	6554000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5652200.00
	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	15361500.00
	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	3934100.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25637700.00
	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	8908400.00
	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	272670500.00
	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	19184500.00
	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	79029300.00
	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	11150900.00
	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	52380000.00
	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	4861600.00
	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	13517100.00
	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	3612900.00
	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	471847000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3417000.00
	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	8645300.00
	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	24689500.00
	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	26375800.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13606600.00
	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	5111000.00
	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	4739900.00
	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	2966500.00
	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	16138400.00
	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	3257900.00
	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	4226000.00
	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	4339700.00
	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	10082200.00
	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	2738600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3650200.00
	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	3293700.00
	06.06.13				
	30.08.14				
	21.03.16				
SubTotal					1615733600.00
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	41810325.00
	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	8561250.00
	19.06.15				
	21.03.16				
	20.06.18				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17670675.00
	19.06.15				
	21.03.16				
	31.03.18				
	25.09.19				
8834004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34571500.00
	19.06.15				
	21.03.16				
	20.06.18				
	06.09.18				
8834005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34343433.00
	19.06.15				
	21.03.16				
	20.06.18				
8834006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7417500.00
	19.06.15				
	21.03.16				
	20.06.18				
8834007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	14900625.00
	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	8512275.00
	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	85730289.00
	19.06.15				
	21.03.16				
	31.03.18				
8834010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	35438475.00
	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	13748471.00
	19.06.15				
	21.03.16				
	20.06.18				
8834012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22316669.00
	19.06.15				
	21.03.16				
	20.06.18				
8834013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18335000.00
	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	13109275.00
	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	21251747.00
	19.06.15				
	21.03.16				
	20.06.18				
8834016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8669925.00
	19.06.15				
	21.03.16				
	26.03.18				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9129700.00
	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	22111675.00
	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	7680075.00
	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	70403035.00
	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	10098350.00
	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	9530000.00
	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	13279750.00
	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	6353850.00
	19.06.15				
	21.03.16				
	31.03.18				
8834026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	19595775.00
	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	18158000.00
	19.06.15				
	21.03.16				
	20.06.18				
8834028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34073250.00
	19.06.15				
	21.03.16				
	25.09.19				
8834029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10904878.00
	19.06.15				
	21.03.16				
	20.06.18				
8834030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	54445000.00
	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	16742975.00
	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	41840997.00
	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	18890000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834036	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	165780933.00
	19.06.15				
	21.03.16				
	25.09.19				
	22.10.19				
8834037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13248429.00
	19.06.15				
	21.03.16				
	20.06.18				
8834038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	26807207.00
	19.06.15				
	21.03.16				
	20.06.18				
8834039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11208520.00
	19.06.15				
	21.03.16				
	20.06.18				
8834041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6556995.00
	19.06.15				
	21.03.16				
	20.06.18				
8834042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17485000.00
	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	100066625.00
	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	48848425.00
	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	16272825.00
	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	9465000.00
	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	7600525.00
	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	22633275.00
	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	9529508.00
	19.06.15				
	21.03.16				
	20.06.18				
8834051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8237218.00
	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	13735578.00
	19.06.15				
	21.03.16				
	20.06.18				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021												
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal												
8834053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25175000.00												
	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	11845850.00												
	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	9330500.00												
	19.06.15																
	21.03.16																
	20.06.18																
8834056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8243185.00												
	19.06.15																
	21.03.16																
	20.06.18																
SubTotal					1291195342.00												
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	1168007750.00												
	25.09.19																
8834032	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	600336250.00									
	25.09.19																
8834034	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	352435197.00						
	25.09.19																
8834044	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	264617831.00			
	25.09.19																
SubTotal														2385397028.00			
PFC- IPDS/046164/Dt:01.03.17	Diff.													60 equally quarterly installment	15th of April,July,Oct,Jan	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3893779955.00
PFC Total														9186105925.00			
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	10272634081.00
														10272634081.00			
REC-DDUGJY/665/dt. 07-09-17																	
12832	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	107500000.00												
	12.10.18																
	28.12.18																
	25.04.19																
	20.09.19																
12842	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	343600000.00												
	15.10.18																
	28.12.18																
	25.04.19																
	20.09.19																
12839	12.10.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	295300000.00												
	28.12.18																
	25.04.19																
	20.09.19																
	16.02.21																
12840	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	528100000.00												
	15.10.18																
	28.12.18																
	25.04.19																
	20.09.19																
	16.02.21																



Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
12841	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	327100000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12838	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	598100000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12837	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	205800000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12836	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	558300000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12834	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	247300000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12835	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	539300000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12830	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	527300000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12833	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	212200000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12829	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	339500000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				
12831	19.09.18	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	513200000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
	16.02.21				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
5986002192	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7959986.64
5986002193	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12239833.57
5986002194	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	14579144.03
5986002195	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2997177.36
5986002196	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5283575.27
5986002197	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5595780.96
5986002198	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13274297.81
5986002199	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13274297.81
5986002200	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5119011.23
5986002201	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16675883.47
5986002202	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6750067.73
5986002203	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12410043.16
5986002204	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9094820.45
5986002205	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9580152.51
SubTotal					5507434072.00
REC-Saubhagya/646/dt. 14-02-19 & 618/dt. 06/07-02-19	Diff.	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1655875396.45
SubTotal					1655875396.45






Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
REC-AB-Cable/708/dt. 20-03-19					
14808	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	480100447.77
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14809	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	248500001.26
	21.10.19				
	31.12.19				
	31.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14810	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	160300000.09
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14811	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	229320025.84
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
14812	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	466200262.30
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
14813	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	111400000.21
	21.10.19				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
14814	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	528200000.75
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
12.02.21					
14815	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	449000000.58
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14816	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	213400001.14
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14817	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	396200000.19
	29.06.19				
	21.10.19				
	30.01.20				
	18.03.20				
	08.05.20				
	03.09.20				
	23.10.20				
	07.12.20				
	12.02.21				
14818	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	186480000.39
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	03.09.20				
	23.10.20				
	07.12.20				
14819	18.04.19	10 equally yearly installment	Quaterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	88300000.22
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	19.03.20				
08.05.20					

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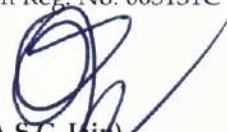
Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
14820	18.04.19	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	339600000.09
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	19.03.20				
14821	18.04.19	10 equally yearly installment	Quarterly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	220030000.32
	29.06.19				
	21.10.19				
	30.01.20				
	08.05.20				
625001297	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16674.00
625001298	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11116.00
625001299	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15127.00
625001300	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4641.00
625001301	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	24066.00
625001302	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11632.00
625001303	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34323.00
625001304	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	38276.00
625001305	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	23378.00
625001306	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1089.00
625001307	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1384.00
625001308	31.05.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	24410.00
625002660	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4761926.00
625002661	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1690389.00
625002662	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	72579.00

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2021
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
625002663	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2851859.00
625002664	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7651909.00
625002665	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1498121.00
625002666	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6337470.00
625002667	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6192450.00
625002668	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3249367.00
625002669	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6877239.00
625002670	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4483495.00
625002671	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2170191.00
625002672	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8394056.00
625002673	31.08.20	As per policy of REC	As per policy of REC	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5663376.00
SubTotal					4180431284.15
REC Total					21616374833.60
Total (PFC+REC)					30802480758.60

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C


(CA S.C. Jain)
Partner (M.No. 070138)



Place: Meerut
Date: 30 NOV 2021

UDIN: 21070138AAAADU6836

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


Jitesh Grover
Company Secretary
M. No. F-7542

Place: MEERUT
Date: 15.11.2021

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

DISCLOSURE OF BORROWINGS TAKEN BY UPPCL ON BEHALF OF PVVNL

(Amount in Laacs)

Name of the Institution	Repayment Terms						Outstanding as on 31-03-2021	Non Current maturity	Current maturity
	Drawal Date	Date of Restructuring	Installment	Repayment Due	ROI (%)	Nature of Security	Principal		
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	323177.18	274783.05	48394.13
PFC	25.03.13		36 Month Moratorium 84 Monthly installments	Apr-15	12.77 to 13.62%	Govt. of UP	281742.31	237452.29	44290.02
SubTotal							604919.49	512235.34	92684.15
Secured Loans									
9.68% SECURED LOAN NON CONVERTIBLE BONDS									
8.97% RATED LISTED BOND							71811.43	59842.86	11968.57
9.75% RATED LISTED BONDS							47257.94	40256.76	7001.18
10.15% RATED LISTED BONDS							22523.53	19305.88	3217.65
8.48% RATED LISTED BOND							37645.72	31371.43	6274.29
SubTotal							179238.62	150776.93	28461.69
Unsecured Loans									
FRP BONDS									
9.70% UDAY BONDS 04.07.16							52022.80	49421.66	2601.14
9.70% UDAY BONDS 28.09.16							87837.93	83446.03	4391.90
9.70% UDAY BONDS 30.03.17							5130.70	4664.23	466.47
U.P. Govt. Loan (UDAY)							-	-	-
U.P. Govt. Loan (Others)							9201.72	9201.72	-
SubTotal							154193.15	146733.64	7459.51
TOTAL							938351.26	809745.91	128605.35

As per our report of even date attached

For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary

M. No. F-7342

UDIN: 21070138AAAADU6836

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

NOTE-13

OTHER FINANCIAL LIABILITIES (NON-CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.21	As at 31.03.20
Security deposit from consumers	163963.98	149325.41
Liability for Gratuity	20835.75	18532.96
Liability for Earned Leave Encashment	21710.54	21544.69
GRAND TOTAL	206510.27	189403.06

NOTE-14

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.21	As at 31.03.20
<u>SECURED LOAN</u>		
Rural Electrification Corporation Ltd. (Secured against hypothecation of stores and charge on receivables of specified receipt accounts through escrow arrangements)		6458.33
<u>UNSECURED LOAN : Uttar Pradesh Power Corporation Limited</u>		
Loan on behalf of PVVNL from New Okhla Industrial Development Authority		2942.75
GRAND TOTAL		9401.08

NOTE-15

FINANCIAL LIABILITIES - TRADE PAYABLES (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.21	As at 31.03.20
Uttar Pradesh Power Corporation Ltd. Liability for Power Purchase	308217.05	223944.95
Uttar Haryana Bijli Vitran Nigam Ltd. Liability for Power Purchase	57.11	45.95
Uttar Pradesh Power Transmission Corporation Ltd. Liability for Transmission Charges	197827.93	180003.09
GRAND TOTAL	506102.09	403993.99

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Malappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-16

OTHER FINANCIAL LIABILITIES (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.21	As at 31.03.20
Liability for Capital Supplies/ Works	99138.87	117111.24
Liability for O&M Supplies/ Works	21714.44	21641.09
Staff Related Liabilities	11148.28	10635.48
Deposits & Retentions from Suppliers & Others	35917.58	40151.66
Liabilities for Expenses	8033.84	8993.09
Other Liabilities payable to :		
Uttar Pradesh Power Corporation Ltd	25902.43	19372.82
Madhyanchal Vidyut Vitran Nigam Ltd	7741.64	7671.90
Purvanchal Vidyut Vitran Nigam Ltd	359.99	294.24
Dakshinanchal Vidyut Vitran Nigam Ltd	381.06	516.74
Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd	0.33	0.33
Uttarakhand Power Corporation Ltd.	16.70	16.70
Liabilities toward Power Sector Employee Trust :		
General Provident Fund	25793.65	24312.02
Pension and Gratuity	7667.38	7394.50
CPF Liability	1352.40	815.56
Sundry Liabilities	3445.06	3074.06
Interest Accrued and due on borrowings	8802.59	5924.80
Current Maturity of Long Term Borrowings (Loan taken by UPPCL on behalf of PVVNL)	128605.34	94331.28
Current Maturity of Long Term Borrowings (Loan taken by PVVNL)	14045.90	12955.00
Electricity Duty & Other Levies payable to Govt.	325468.59	263999.45
Deposit for electification works	12488.38	9831.48
Interest Accrued but not due on borrowings	1611.63	1586.32
Interest on Security Deposit from Consumers	14521.71	14515.80
TOTAL	754157.79	665145.56

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021


L.K. Gupta
Director(Finance)
DIN 08742955


Jitesh Grover
Company Secretary
M. No. F-7542

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

NOTE-17

REVENUE FROM OPERATIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Large Supply Consumers		
Industrial	524432.53	589487.17
Irrigation	52.83	49.06
Public Water Works	39087.53	40458.99
Small & Other Consumers		
Domestic	658459.42	577434.08
Commercial	176041.31	166420.27
Industrial Low & Medium Voltage	106875.47	100599.89
Public Lighting	21778.59	20168.76
STW & Pump Canals	23613.02	29191.28
PTW & Sewage Pumping	80368.04	80240.21
Institutions	40681.75	40014.00
Railways	6815.91	9367.43
Miscellaneous Charges from consumers	12496.91	15714.88
Energy internally Consumed	36696.53	34778.71
Sub Total	1727399.84	1703924.73
Add: Electricity Duty	99450.69	97830.74
Gross Sale of Power	1826850.53	1801755.47
Less: Electricity Duty	99450.69	97830.74
Net Sale of Power	1727399.84	1703924.73

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021



UDIN: 21070138AAAADU6836

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

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

NOTE-18

OTHER INCOME

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020	
Subsidy From U.P. Govt.			
RE Subsidy	35983.34	32782.61	
Revenue Subsidy	181636.47	243684.05	
Subsidy for Operational Loss	65969.47	65565.09	
Subsidy from Govt.	2221.23	5541.98	
Cross Subsidy	2315.16	63.75	347637.48
a Interest from :			
Loans to Staff	-	(0.04)	
Fixed Deposits	1045.95	918.94	918.90
b Other Non-operating Income			
Delayed Payment Charges from Consumers	8717.38	1564.09	
Income from Contractors/Suppliers	1454.44	978.55	
Rental from Staff	24.34	43.94	
Miscellaneous Receipts	2347.88	1289.78	3876.36
TOTAL	301715.66	352432.74	

NOTE-19

COST OF POWER PURCHASE

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020	
Power Purchase from UPPCL	1960342.99	1752893.19	
Transmission Charges from UPPTCL	92879.15	103310.10	
Uttar Haryana Bijli Vitran Nigam Ltd.	39.99	36.67	
TOTAL	2053262.13	1856239.96	

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021


L.K. Gupta
Director(Finance)
DIN 08742955


Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-20

EMPLOYEES BENEFIT EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Salaries & Allowances	46280.82	44708.77
Dearness Allowance	4798.69	4832.82
Other Allowance	2555.11	2677.10
Bonus /Ex-gratia	52.04	385.48
Medical Expenses (Re-imburement)	1421.12	1783.70
Leave Travel Assistance	0.22	-
Earned Leave Encashment	290.40	(29.16)
Compensation	1.50	-
Staff Welfare Expenses	2.33	4.35
Pension & Gratuity	2766.72	3078.77
Gratuity (CPF)	13.18	3037.79
Other Terminal Benefits (CPF)	2946.02	2179.75
Expenditure on Trust	-	-
Interest on GPF	1710.26	1779.24
Sub Total	62838.41	64438.61
LESS - Expenses Capitalised	20412.88	15826.46
TOTAL	42425.53	48612.15

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021


L.K. Gupta
Director(Finance)
DIN 08742955


Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-21

FINANCE COSTS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Interest on Loans		
Interest on Bonds	31957.53	33251.51
PFC	28702.94	24535.32
R-APDRP	11432.82	11241.75
REC	47249.24	36965.46
NOIDA Loan	2039.22	-
Bank Loan	-	-
Interest to Consumers	7274.89	9229.30
Finance Charges	9128.26	4023.48
Bank Charges		
Others	25.23	37.69
SUB TOTAL	137810.13	119284.51
LESS - Interest Capitalised	8620.55	21565.30
TOTAL	129189.58	97719.21

NOTE-22

DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Depreciation		
Buildings	980.45	583.61
Other Civil Works	59.56	42.37
Plant & Machinery	74453.61	54379.90
Vehicle - Expenditure	2.77	3.18
Furniture & Fixtures	64.05	67.52
Office Equipments	389.75	548.13
Less: Equivalent amount of depreciation on Assets acquired out of the consumer's contribution and GO UP's Capital Subsidy		
	20695.97	16076.27
Sub Total	55254.22	39548.44
Amortization on Assets not in Possession of PVVNL	257.49	183.14
GRAND TOTAL	55511.71	39731.58

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

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Director(Finance)
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Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-23

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Rent	73.40	83.48
Rates and Taxes	83.14	19.44
Insurance	167.17	133.18
Communication Charges	430.55	450.67
Legal Charges	67.97	150.86
Auditors Remuneration & Expenses		
Audit Fee	15.79	16.26
Traveling Expenses	2.84	0.94
Consultancy Charges	1622.75	1687.72
Fees & Subscription	0.04	0.16
Tariff Assesment & License Fee	816.00	800.02
Traveling and Conveyance	561.15	809.80
Printing and Stationery	469.00	541.98
Advertisement Expenses	780.96	538.33
Electricity Charges	10205.61	14352.06
Water Charges	12.80	9.90
Expenditure on Trust	-	-
Revenue Expenses	21582.19	35128.15
Incentive Amount (Incentive Scheme to prevent the Theft of Electricity)	-	54.42
Miscellaneous Expenses	2401.03	522.61
Compensation	903.07	928.79
TOTAL	40195.46	56228.77

NOTE-24

REPAIRS AND MAINTENANCE EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
Plant & Machinery	26262.78	19276.56
Buildings	1197.79	207.71
Energy Internally Consumed	26490.92	20426.66
Lines, Cables Networks etc.	20480.19	21303.92
Vehicle - Expenditure	27449.27	24442.03
Less - Transferred to different Capital & O&M Works/ Administrative Exp.	27449.27	24442.03
Furniture & Fixtures	6.65	11.87
Office Equipments	176.52	(296.35)
TOTAL	74614.85	60930.37

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

GA S.C. Jain
Partner (M.No. 070138)

Place : Meerut
Date : 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

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Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

UDIN: 21070138AAAADU6836

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

NOTE-25

BAD DEBTS & PROVISIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2021	for the year ended on 31.03.2020
PROVISIONS		
Doubtful Loans and Advances (Short Term)	10.76	(129.56)
Provision against Advances to Supplier/ Contractor written off	(33.74)	-
Theft of Fixed Assets	687.95	837.69
Doubtful Debts (Sale of Power)	(407.36)	4088.99
Doubtful Other Current Assets (Receivables)	410.41	342.50
Loss of Material	-	-
Provision (Other)	(934.16)	(552.07)
Adjustment of Provision as per Actuarial Valuation Report	7779.85	(905.80)
TOTAL	7513.71	3681.75

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C


(CA S.C. Jain)
Partner (M.No. 070138)

Place : *Meerut*
Date : *30 NOV 2021*



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021


L.K. Gupta
Director(Finance)
DIN 08742955


Jitesh Grover
Company Secretary

M. No. F-7542

UDIN: 21070138AAAADU6836

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

STATEMENT OF CASH FLOWS

(Amount In Lacs)

PARTICULARS		Financial Year 2020-21	Financial Year 2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before Taxation & Extraordinary items	(373597.47)	(106786.32)
	Adjustment for :		
a	Depreciation	55511.71	39731.58
b	Interest & Financial charges	129189.58	97719.21
c	Bad Debts & Provision	701.76	5139.62
d	Interest Income	(1045.95)	(918.94)
e	Prior period Expenditure (Net)	11193.10	
	SUB TOTAL	(178047.27)	34885.15
	Operating profit before working capital change		
	Adjustment for :		
a	Stores & Spares	8407.39	4968.63
b	Trade Receivables	8147.33	(81779.76)
c	Other Current Assets	(1327.97)	101.11
d	Other Advances	(918606.41)	291.41
e	Inter Unit Transfer	(90016.12)	18511.10
f	Other Current Liab.	89012.23	95334.65
g	Other than Cash	(6669.31)	26320.36
h	Short Term Borrowings	(9401.08)	(22916.67)
i	Trade Payables	102108.10	28641.30
	SUB TOTAL	(818345.84)	69472.13
	NET CASH FROM OPERATING ACTIVITIES (A)	(996393.11)	104357.28
B	CASH FLOW FROM INVESTING ACTIVITIES		
a	Decrease (Increase) in Fixed Assets	(141362.65)	(369150.46)
b	Decrease (Increase) in Work in Progress	18957.32	264289.15
c	(Increase)/Decrease in Investments		
d	Decrease/(Increase) in Other Non-Current Assets	-	-
e	Decrease/(Increase) in Long Term Loans & Advances		
f	Interest Incomes	1045.95	918.94
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(121359.38)	(103942.37)
C	CASH FLOW FROM FINANCING ACTIVITIES		
a	Proceeds from borrowings	76849.08	(28816.23)
b	Proceeds from Share Capital	59854.98	65118.76
c	Proceed from Share Application Money	16344.12	(10331.14)
d	Proceeds from consumers contribution & GoUP capital subsidy(Reserve & Surplus)	1091893.06	10221.20
e	Other long term liabilities	17107.21	47700.02
f	Interest & Financial charges	(129189.58)	(97719.21)
g	Accumulated losses as per transfer scheme transferred to PTCL		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1132858.87	(13826.60)
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	15106.38	(13411.69)
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1286.14	14697.83
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	16392.52	1286.14

As per our report of even date attached

For M/s S C J Associates,

Chartered Accountants

Firm Reg. No. 003131C

(CA S.C. Jain)

Partner (M.No. 070138)

Place :

Date :

Meerut
30 NOV 2021

UDIN: 21070138AAAADU6836



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 15.11.2021

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

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</u> <u>3</u> <u>2021</u>	Date Month Year
2 Capital raised during the year (Amount in Lacs)		
Public Issue	<u>-</u>	Bonus Issue <u>-</u>
Right Issue	<u>5985498.00</u>	Private Placement <u>-</u>
3 Position of Mobilisation and Development of Funds (Amount in Lacs)		
Total Liabilities	<u>3856301.80</u>	Total Assets <u>3856301.80</u>
Sources of Funds :		
Paid Up Capital	<u>1564751.88</u>	Reserves & Surplus <u>(313116.31)</u>
Share App. Money pending for allotment	<u>34171.27</u>	Other Current Liabilities <u>754157.79</u>
Long term borrowings	<u>1103724.81</u>	Trade payables <u>506102.09</u>
Short term borrowings	<u>0.00</u>	Other Long term Liabilities <u>206510.27</u>
Applications of Funds :		
Net Fixed Assets	<u>1513960.10</u>	Net Current Assets <u>1042424.53</u>
Investments	<u></u>	
4 Performance of the Company (Amount in Lacs)		
Turnover (Gross Revenue)	<u>2029115.50</u>	Total Expenditure <u>2402712.97</u>
(+/-) Profit/Loss before Tax	<u>(373597.47)</u>	(+/-) Profit/Loss after Tax <u>(373597.47)</u>
Earning per Share (in Rupees)	<u>(243.66)</u>	Dividend rate in % <u>NIL</u>
Product/Service description		Item code No.
(i) Purchase of Electricity		33463.712 MU
(ii) Distribution and Sale of Electricity		27491.630 MU

As per our report of even date attached
For M/s S C J Associates,
Chartered Accountants
Firm Reg. No. 003131C

(CA S.C. Jain)
Partner (M.No. 070138)

Place: Meerut
Date: 30 NOV 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

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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)

COMPANY'S INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR 2020-21

Reporting Entity:

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.

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 approved by Board of Directors on 15th day of November, 2021

(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 basis. Revisions to accounting estimates are recognized in the period in which the estimate are reviewed and if any future periods affected.



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

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

An asset is current when it is:

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

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

II. **Capital Work-in-progress**

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

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

III. **Intangible Assets**

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

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



IV. Depreciation :

- a) In terms of Part-B of Schedule-II of the Companies Act, 2013, the company has followed depreciation rate/useful life using the straight line method and residual value of Property, Plant and Equipment as notified by the UPERC Tariff Regulations.
In case of change in rates/useful life and residual value, the effect of change is recognized prospectively.
- b) Depreciation on additions to / deductions from Property, Plant and equipment during the year is charged on Pro rata basis.

V. Stores & Spares :

- a) Stores and Spares are valued at cost.
- b) As per practice consistently 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 realization.
- c) The sale of electricity does not include electricity duty payable to the State Government.
- d) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- 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 Gratuity & Leave Encashment in respect of employees has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.
- b) Medical benefits and LTC are accounted for on the basis of claims received and approved during the 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. Statement of Cash Flow :

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

XIV. Financial Assets :

Initial recognition and measurement:

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

All the Financial Assets are recognized initially at fair value plus transaction costs 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.

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Subsequent Measurement:

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

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

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



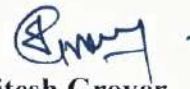
Aravind Mallappa Bangari
Managing Director
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Director(Finance)
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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

(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 31.03.2021 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.
- (d) Authorized share 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 :-
- Application money received in Bank amounting to Rs. 38506.94 lacs.
 - Financial assistance under RGGVY (A Central Govt. Scheme Against direct releases to discom) amounting to Rs. 6547.22 lacs has been received as Equity.
 - Financial assistance under DDUGJY (A Central Govt. Scheme) amounting to Rs. 7581.78 lacs has been received as Equity.
 - Financial assistance under IPDS (A Central Govt. Scheme) amounting to Rs 13541.50 lacs has been received as Equity.
 - Financial assistance for Repayment of loan of 1250 cr. from PFC for distribution work provided by GoUP amounting to Rs. 10021.67 lacs has been received as Equity.
2. 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.
3. The loan taken by the Company during the FY 2020-21 amounting to ₹199174.08 lacs out of which ₹31254.68 lacs directly and ₹ 167919.40 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	REC	29348.63	83959.70	113308.33
2	PFC	1906.05	83959.70	85865.75
	Total	31254.68	167919.40	199174.08

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4. 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.
5. 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.
6. (a) The Property, Plant and Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB. 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 rates of Depreciation as notified by UPERC notification no. UPERC/Secy./(MYT for Distribution and Transmission) Regulations, 2019/408 dated 23-09-2019.
- (d) The Depreciation on Fixed Assets has been provided as per the provisions of Companies Act, 2013 on "Straight Line Method" basis. The rates of depreciation on Fixed Assets has been considered as per order of Uttar Pradesh Electricity Regulatory Commission.
If the life of Fixed Assets has been considered as per Companies Act, 2013 the loss during the year would be decreased by Rs. 21227.84 Lacs.
7. (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 ₹8620.55 lacs (31st March 2020 ₹ 21565.30 lacs).
8. (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, Various UPIs mode 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 under the head of Financial Assets-Other (Current) and Other Current Assets have some uncertainties in recovery as per Management concerned. Therefore, provisions are made for 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.
- (ii) A provision for doubtful receivables @10% on the balances appearing under the different heads (excluding Receivable on account of loan)" has been made.
- (c) The provision for Stores and Spares has been made @10% on closing balance of Inventory, which includes Stock material, Obsolete items, Scrap items etc.





(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.

9. Liability/Expenses in respect of Power Purchase and Transmission charges are being taken into account as per the bill raised by UPPCL/UPPTCL after due verification.
10. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 325468.59 lacs shown in Note-16 which includes ₹ 322111.82 lacs on account of Electricity Duty and ₹ 3356.77 lacs on account of Other Levies.
11. Liability towards Staff training expenses, Medical expenses and LTC has been provided to the extent established.
12. Some balances appearing under the heads 'Current Assets', 'Unsecured Loans', 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/reconciliation and subsequent adjustments, as may be required.
13. Basic and diluted earnings per share have been shown in the Statement of Profit & Loss in accordance with IND AS-33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss 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:	31.03.2021	31.03.2020
(a)	Net loss after tax (numerator used for calculation)	(373597.47)	(106786.32)
(b)	Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	1533.26	1487.09
(c)	Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	1533.26	1487.09
(d)	Basic earnings per share of Rs. 1000/- each (in Rs.)	(243.66)	(71.81)
(e)	Diluted earnings per share of Rs. 1000/- each (in Rs.)	(243.66)	(71.81)

(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)

14. Based on Actuarial valuation report dated 22.09.2021 Submitted by M/s Kapadia Global Actuaries to this company for provision for accrued liability on account of Gratuity is Rs. 2246675907 and liability on account of Leave encashment is Rs. 2269010927 has been made.
15. 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.
16. Debts due from Directors were Rs. NIL (previous year NIL).
17. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).

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18. 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 2020-21 (Units in MU)	FY 2019-20 (Units in MU)
(i)	Total no. of Units Purchased	33463.712	34432.415
(ii)	Total no. of Units sold	27491.630	29065.914
(iii)	Transmission & Distribution Losses	17.85%	15.59%

(b) Contingent Liabilities and Commitments:-

S.No.	Particulars	Amount (Rs. in lacs)	
		FY 2020-21	FY 2019-20
1.	Interest on RAPDRP Loan	47461.37	40985.58
2.	Contingent liabilities on account of claim of staff & court cases for Revenue and other related liabilities.	12152.58	9691.98
3.	Statutory Default like Service Tax, VAT, TDS, GST	1764.00	500.00
	Total	61377.95	51177.56

19. 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.

20. 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

(b) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period (for FY 2020-21)	
			Appointment	Retirement/ Cessation
A-UPPCL(Holding Company)				
1	Sh. Arvind Kumar	Additional Chief Secretary (Energy) & Chairman	10.11.2019	01.02.2021
2	Sh. M. Devaraj	Managing Director	05.11.2019	01.02.2021
		Chairman & Managing Director	02.02.2021	09.03.2021
		Chairman	10.03.2021	Working
3	Sh. Pankaj Kumar	Managing Director	10.03.2021	Working
4	Sh. Ajay Kumar Purwar	Director (PM&A)	10.07.2019	Working
5	Sh. Ashok Kumar Srivastava	Director (Commercial)	27.06.2018	Working
6	Sh. V.P. Srivastava	Director (Corporate Planning)	04.01.2018	03.01.2021
7	Sh. Sudhir Arya	Director (Finance)	30.07.2019	Working
8	Sh. Vijai Kumar	Director (Distribution)	06.01.2018	15.04.2020
9	Sh. Ashwani Kumar Srivastava	Director (Distribution)	19.01.2021	Working
10	Sh. Anil Kumar Awasthi	Chief Financial Officer	05.03.2020	Working
11	Miss Niharika Gupta	Company Secretary	01.04.2020	Working

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S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period (for FY 2020-21)	
			Appointment	Retirement/ Cessation
B-Pashchimanchal Vidyut Vitran Nigam Ltd.				
1	Sh. Arvind Kumar	Chairman (Nominee Director)	09.11.2019	02.02.2021
2	Sh. M. Devaraj	Chairman	02.02.2021	Working
3	Sh. M. Devaraj	Nominee Director	05.11.2019	02.02.2021
4	Sh. Pankaj Kumar	Nominee Director	10.03.2021	Working
5	Sh. Arvind Mallappa Bangari	Managing Director	14.10.2019	Working
6	Smt. Somya Agarwal	Nominee Director	28.07.2020	Working
7	Sh. Chelliah Senthil Pandian	Nominee Director	22.09.2018	Working
8	Sh. Sudhir Arya	Nominee Director	10.07.2019	Working
9	Sh. Raj Kumar Agarwal	Director	11.10.2017	16.09.2020
10	Sh. Naresh Kumar Arora	Director	06.08.2019	31.12.2020
11	Sh. Ishwar Pal Singh	Director	10.08.2019	Working
12	Sh. Lalit Kumar Gupta	Director	29.02.2020	Working
13	Sh. Rakesh Kumar	Director	19.01.2021	Working
14	Sh. H.K. Agarwal	Chief Financial Officer	16.02.2018	Working
15	Sh. S.C. Tiwari	Company Secretary (Additional Charge)	01.04.2019	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.

(d) Post-Employment Benefit Plan :-

1. Uttar Pradesh Power Sector Employees Trust.
2. Uttar Pradesh Power Corporation Ltd. Contributory Provident Fund Trust.

B. Transaction with Related Party are as follows:

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

(Amount in Laacs)

Particulars	Holding		Fellow Subsidiary	
	2020-21	2019-20	2020-21	2019-20
(i) Power Purchase	1960342.99	1752893.19	-	-
(ii) Loan Taken	167919.40	106500.00	-	-
(iii) Equity Contribution received (Share Application Money)	76199.10	54787.62	-	-

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

(Amount in Laacs)

	FY 2020-21	FY 2019-20
Salary and Allowance	138.52	181.65
Contribution to Gratuity/ Pension	11.00	18.38

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

S.No.	Name of the Company	Nature of Transaction	2020-21	2019-20
1	Uttar Pradesh Power Transmission Corporation Ltd.	Power Transmission	92879.15	103310.10

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

(Amount in Lacs)

Particulars	31st March 2021	31st March 2020
Amount Payable		
➤ To Holding Company	334119.48	363222.59
➤ To Fellow-Subsidiary Companies	8482.69	8482.88
➤ U.P. Power Transmission Corporation Ltd.	197827.93	180003.09
Amount Receivable		
➤ From Holding Company	114925.97	115068.36
➤ From Fellow-Subsidiary Companies	85.76	32.86
➤ U.P. Power Transmission Corporation Ltd.	3501.66	3669.91

21. 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.

22. **Financial Risk Management**

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

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

(a) 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 is notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the sector. Hence the policy/regulation is not restricted only to compliance but also has implications for operational performance of utilities, return of Equity, Revenue, competitiveness, and scope of supply.

To protect the interest of utilities, State Utilities are actively participating while framing of Regulations. ARR is regularly filed 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.

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- (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 :-

	(Amount in Laes)	
Particulars	31.03.2021	31.03.2020
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	59551.32	52840.15
Total	59551.32	52840.15
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	1237174.33	1133211.16
Variable Interest Rate Instruments- Cash Credit from Banks	0.00	0.00
Total	1237174.33	1133211.16

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.

23. **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.

24. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind AS-36 of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
25. The figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes shown in (.....) denotes negative figures.

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

(Amount in Lacs)

Particular	Movement of Provisions			
	Opening Balance as on 01.04.20	Provision made during the year	Withdrawal/ adjustment of Provision during the year	Closing Balance as on 31.03.21
Provision for Bad & Doubtful Debts	158693.32	-	407.36	158285.96
Provision for Depreciation	370437.40	76207.68	12646.49	433998.59
Provision for Stores & Spares	5907.45	-	934.16	4973.29
Provision for Doubtful Advance	19.27	10.75	-	30.02
Provision for Doubtful Receivables	5760.40	410.41		6170.81
Provision for Theft of Fixed Assets pending investigation	11544.56	687.95	-	12232.51
Provision against Advance to Supplier/ Contractor	33.74	-	33.74	0.00

27. The Final Comments of CAG on Annual Accounts of FY 2018-19 and Draft Comments of CAG on Annual Accounts of FY 2019-20 are still awaited.

28. The company has large nos. of Stock items located at various divisions/sub-divisions/store centres etc. To establish the realizable value, as such, is practically very difficult. Same has been valued at cost.

29. Previous year figures have been regrouped and reclassified wherever considered necessary. The necessary adjustment/correction as reported upto previous financial year is adjusted from Retained Earnings during current financial year.

30. 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 recognized during the reporting period in respect of Trade Receivables.

31. The Company earns revenue primarily from supply of power to ultimate consumers situated in the area covered under its jurisdiction to supply the power. The Company procured the power from its Holding Company (UPPCL) which procures the power on our behalf and supplies the same to us.

Effective from 01st April, 2018, the Company has applied Ind AS 115, Revenue from Contracts with Customers, using the cumulative catch up transition method, applied to contracts with customers that were not completed as at 01st April, 2018. Accordingly, the comparative amounts of revenue have not been retrospectively adjusted and continue to be reported as per Ind AS 18 "Revenues" and Ind AS 11 "Construction Contracts" (to the extent applicable). The effect on the adoption of Ind AS 115 was insignificant as we supply the power to our ultimate consumers and generate the bills on monthly consumption basis.

Revenue from sale of power is recognized on satisfaction of performance obligation upon supply of power to the consumers at an amount that reflects the consideration (As per UPERC Tariff), adjusted with rebate on timely payment, the Company expects to receive in exchange for those supplied power.





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

32. **COVID-19:**

Covid 19 pandemic has resulted in a nationwide locked down which was gradually lifted during the course of the year in the country. Electricity Distribution have been mentioned as an "Essential" service in all government orders/notifications. The Discom has considered a range of possible scenarios to understand potential outcomes on its business and plan appropriately. Considering power supply being an essential service, management believes that there is not much of an impact likely due to this pandemic on the business of the Discom.

Accordingly, there is no material impact on the financial statements for the year ended March 31, 2021

33. The various Expenditure like Employee Expenses, Repair & Maintenance Cost and Administrative & General Expenses etc. occurred at U.P. Power Corporation Ltd., Lucknow has been allocated in all the Discoms vide Debit/Credit Note.

34. The following frauds/embezzlement were noticed/detect by the Management during the year as also reported by concerned Branch Auditors in their Audit Report are as follows:

S.No.	Name of Zone	Particulars	Amount (Rs. in lacs)
1	Meerut Zone	Mr. Suresh Babu TG 2 for not depositing cash collected through system generated receipts during December 2013 to March 2019 and 36 manual receipt books not returned in divisions is under enquiry & disciplinary action is initiated in EDD I Baghpat.	368.00
2	Meerut Zone	In EDD II Baghpat, a fraud case of collecting cash from customers and not depositing the amount in division is under enquiry against Mr. Sanjay Kumar, cashier	31.30
3	Moradabad Zone	During the year fraud by the employees has been detected amounting to Rs.564411.00 out of which Rs.521253.00 is deposited by the person concerned till date. An amount of Rs.2443324.84 pertaining to cheques sent for collection in State bank of India, Babrala branch but nor credited to company account later on Rs.1743324.84 credited by bank in company account till date balance amount is still retained by bank.	7.43
4	Ghaziabad Zone	During the year cash embezzlement under the division EUDD-7, Ghaziabad by the accused Mr. Sumit Gupta, Head Cash Revenue in the period of July 2020 to November 2020.	564.17

35. As per U.P. Govt. order no, 445/24-1-21-731(बजट)/2020 dated 05.03.2021 accepted to pay grant/subsidy of Rs. 2094000.00 lakhs, as additional subsidy determined by UPERC from FY 2007-08 to FY 2019-20 which is to be payable to UPPCL/DISCOMs in coming 10 years under "Aatmanirbhar Bharat Yojna". Accordingly the company has accounted for the accepted claim from GoUP of Rs. 914644.74 Lakhs (as advised by UPPCL vide its letter no. 1526/अधिनि(वित्त)/निधि-11/लो को-991/373/2018 dated 26.10.2021) as "Receivable from GoUP".

36. Guarantee issued by State Govt. of U.P. in support of borrowing directly taken by the Discom as on 31.03.2021 is NIL. Whereas the Guarantee taken by the UPPCL(Holding Co.) on behalf of Discom as on 31.03.2021 is Rs. 10285.33 crore. (List enclosed as Annexure-I)

37. Total Electricity Dues recoverable from the Govt. departments/State PSU's/Subordinate offices and Local Bodies as on 31.03.2021 is Rs. 182910.84 Lacs out of which outstanding dues for more than one year is Rs. 146945.24 lacs and dues for less than one year is Rs. 35965.60 lacs.

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38. In accordance with the provision of Ind AS-8 (Accounting Policies, Changes in Accounting estimates and errors), Prior Period(s) Errors/Omissions to the extent applicable have been adjusted from the Retained Earnings during the year without restating the audited figures of Previous year ended on 31.03.2020.

Statement showing full particular of the said adjustment is given below:

S.No.	Particulars	Note No.	Net Amount of Impact (in Lacs)
Assets			
I	Property, Plant and Equipment	2	62.28
II	Trade Receivables	5	-9861.56
III	Other Current Assets	9	15031.01
Total Assets			5231.73
Liabilities			
I	Other Equity	11	-2457.82
II	Other Financial Liabilities (Non-Current)	13	4321.00
III	Other Financial Liabilities (Current)	16	4063.26
Total Liabilities			5926.44
Income			
I	Revenue from Operations	17	-2016.84
II	Other Income	18	2509.70
Total Income			492.86
Expenses			
I	Employee Benefit Expenses	20	-4321.00
II	Finance Cost	21	-2566.16
III	Depreciation & Amortization expenses	22	-109.88
IV	Administrative, General & Other expenses	23	-4676.43
V	Repairs and Maintenance	24	22.44
Total Expenses			-11651.03


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


Jitesh Grover
Company Secretary
M. No. F-7542




Annexure-I

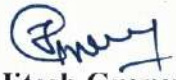
Status of Govt. Guarantee as on 31-03-2021 taken on behalf of PVVNL, Meerut by UPPCL

Sl. No.	Particulars	Date of Guarantee	Date of Maturity	Amount (in crore)
1	1752/24-1-16-1567(Bank Guarantee)/2016 dt. 29-07-16	29-07-2016	04-07-2031	520.23
2	2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17	04-01-2017	28-09-2031	878.38
3	185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17	06-02-2017	15-02-2027	837.80
4	286/24-1-17-2580(Undertaking)/2016 dt. 03-03-17	03-03-2017	15-03-2027	439.20
5	337/24-1-17-817(Bank Guarantee)/2015 dt. 17-03-17	17-03-2017	Annual	27.95
6	588/24-1-17-817 (Bank Loan)/2015 dt. 07.06.17	07-06-2017	31-03-2027	475.16
7	1383/24/1/17/28P/2001 dt. 30-06-17	30-06-2017	Annual	25.84
8	767/24-1-17-1567 (Bank Loan)/2016 dt. 14.07.17	14-07-2017	30-03-2032	55.97
9	1720/24-1-17-817 (Bank Loan)/2015 dt. 12.09.17	12-09-2017	15-07-2027	500.00
10	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	Annual	30.05
11	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	Annual	6.31
12	2833/24-1-17-2580(Undertaking)/2016 dt. 24.11.17	24-11-2017	20-10-2027	595.10
13	282/24-1-17-1340/2017 dt. 18.12.17	18-12-2017	15-10-2022	300.65
14	726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18	21-03-2018	20-01-2028	273.50
15	2567/24-1-18-817 (Bank Loan)/2018 dt. 28.09.18	28-09-2018	31-03-2023	1050.00
16	2567/24-1-18-817 (Bank Loan)/2018 dt. 28.09.18	28-09-2018	15-07-2025	650.00
17	2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19	02-07-2019	31-12-2028	350.00
18	481/24-1-18-817 (Bank Loan)/2018 dt. 05.03.19	03-05-2019	15-01-2026	300.00
19	830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19	15-05-2019	31-03-2029	750.00
20	1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19	23-07-2019	10-07-2026	300.00
21	183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	10-12-2026	130.00
22	441/24-1-20-817 (Bank Loan)/2019 dt. 14.07.20	14-07-2020	28-02-2023	70.00
23	965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20	28-07-2020	01-08-2030	1258.49
24	966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20	29-07-2020	10-03-2027	40.00
25	656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21	25-03-2021	01-04-2031	420.70
	TOTAL			10285.33


Aravind Mallappa Bangari
Managing Director
DIN 08638798


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