

पश्चिमांचल विद्युत वितरण निगम लि०

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

(CIN U31200UP2003SGC027458)



ANNUAL ACCOUNTS FOR
THE QUARTER ENDING 30.09.2022

Registered Office : Urja Bhawan Victoria Park, Meerut-250001

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

(CIN U31200UP2003SGC027458)

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES FOR THE IND QUARTER ENDED 30 September 2022

PARTICULAR	Note No.	(Amount in Lacs)			
		Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
I ASSETS					
(1) Non-current assets					
(a) Property, Plant and Equipment	2	1554217.52	1558455.69	1510138.15	1559010.89
(b) Capital work-in-progress	3	30230.51	40238.71	53684.04	26907.03
(c) Intangible Assets	3A	6544.30	6278.99		6809.61
(2) Current assets					
(a) Inventories	4	41533.82	48202.83	43003.30	44869.82
(b) Financial Assets					
(i) Trade receivables	5	1188970.51	1307763.23	1196342.00	1158749.15
(ii) Cash and cash equivalents	6	8632.59	1882.90	1955.94	1317.83
(iii) Bank balances other than Cash and Cash equivalent	7	78019.60	56923.96	46600.71	63132.84
(iv) Others	8	973704.99	952732.07	1051317.55	994384.84
(c) Other current assets	9	48868.29	(42332.84)	(12678.53)	66785.94
Total Assets		3930722.13	3930145.54	3890363.16	3921967.95
II EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	10	1634230.42	1687535.75	1594927.32	1617643.67
(b) Other Equity	11	(289980.91)	(437652.81)	(348101.92)	(292402.79)
LIABILITIES					
(1) Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings	12	924415.43	870212.63	876364.77	936552.99
(ii) Other Financial Liabilities	13	176891.78	179523.52	166927.63	220849.57
(2) Current liabilities					
(a) Financial liabilities					
(i) Borrowings	14	152985.84	162682.15	402558.56	188388.71
(ii) Trade payables	15	567770.51	683741.44	495510.11	539002.95
(iii) Other financial liabilities	16	764409.06	784102.86	702176.69	711932.85
Total Equity & Liabilities		3930722.13	3930145.54	3890363.16	3921967.95

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 01-11-2022

UDIN : 22078293BCS XPA5512

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

(CIN U31200UP2003SGC027458)

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE 2nd QUARTER 01 July 2022 to 30 September 2022

PARTICULAR	NOTE	(Amount in Lacs)					
		Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
I Revenue From Operations	17	547709.70	601382.03	519839.26	1820100.17	1149091.73	884371.99
II Other Income	18	80864.70	120133.62	124313.86	581933.00	200998.32	204732.58
III Total Revenue (I+II)		628574.40	721515.65	644153.12	2402033.17	1350090.05	1089104.57
IV EXPENSES							
Cost of Power Purchase	19	589229.00	760904.24	581053.16	2010184.67	1350133.24	1016555.09
Employee Benefits expenses	20	11321.41	14324.22	11130.14	53908.29	25645.63	23485.04
Finance costs	21	26634.21	34741.63	35983.46	158131.65	61375.84	67699.44
Depreciation and amortization expenses	22	16951.29	17333.74	16402.20	64322.72	34285.03	32644.12
Other expenses							
a) Administrative, General & Other Expenses	23	4946.24	8752.58	10985.75	45104.58	13698.82	13104.76
b) Repairs and Maintenance	24	9465.39	12276.88	10042.31	62919.84	21742.27	17038.81
c) Bad Debts & Provisions	25	(17198.10)	(21616.32)	12.14	43979.25	(38814.42)	2435.99
Total expenses (IV)		641349.44	826716.97	665609.16	2438551.00	1468066.41	1172962.25
V Profit/(Loss) before exceptional items and tax (III-IV)		(12775.04)	(105201.32)	(21456.04)	(36517.83)	(117976.36)	(83857.68)
VI Exceptional Items	26				33410.99		
V Profit/(Loss) before tax (V-VI)		(12775.04)	(105201.32)	(21456.04)	(69928.82)	(117976.36)	(83857.68)
VI Tax expense:							
(1) Current tax							
(2) Deferred tax							
VII Profit/(Loss) for the period from continuing operations (V-VI)		(12775.04)	(105201.32)	(21456.04)	(69928.82)	(117976.36)	(83857.68)
VIII Profit/(Loss) from discontinued operations							
IX Tax expense of discontinued operations							
X Profit/(Loss) from discontinued operations (after tax) (VIII-IX)							
XI Profit/(Loss) for the period (VII-X)		(12775.04)	(105201.32)	(21456.04)	(69928.82)	(117976.36)	(83857.68)
XII Other Comprehensive Income							
(a) Income tax relating to items that will not be reclassified to profit or loss							
(b) Items that will be reclassified to profit or loss							
(c) Income tax relating to items that will be reclassified to profit or loss							
XIII Total Comprehensive Income for the period (XII+XIII) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(12775.04)	(105201.32)	(21456.04)	(69928.82)	(117976.36)	(83857.68)
XIV Earnings per equity share (for continuing operation) (figures in actual):							
(1) Basic (Amount in Rs.)		(7.88)	(64.00)	(13.67)	(43.94)	(72.19)	(53.45)
(2) Diluted (Amount in Rs.)		(7.88)	(64.00)	(13.67)	(43.94)	(72.19)	(53.45)
XV Earnings per equity share (for discontinued operation) (fig. in actual):							
(1) Basic (Amount in Rs.)							
(2) Diluted (Amount in Rs.)							
XVI Earnings per equity share (for discontinued & continuing operations) (figures in actual):							
(1) Basic (Amount in Rs.)		(7.88)	(64.00)	(13.67)	(43.94)	(72.19)	(53.45)
(2) Diluted (Amount in Rs.)		(7.88)	(64.00)	(13.67)	(43.94)	(72.19)	(53.45)

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

V.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary & CO.
M. No. F-7542
Chartered Accountants, Meerut

Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022

UDIN: 220782936CSXPA5512

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

STATEMENT OF CHANGE IN EQUITY

Annexure-A

EQUITY SHARE CAPITAL

for the Quarter ended 30th September 2022

(Amount in Lacs)

Particulars	Balance at beginning of the reporting period	Change in equity share capital during the period	Balance as at end of the reporting period
As at 30th June, 2022	1617643.67	16586.75	1634230.42
As at 30th September, 2022	1634230.42	53305.33	1687535.75

for the Half Yearly ended 30 September, 2022

(Amount in Lacs)

Particulars	Balance at beginning of the reporting period	Change in equity share capital during the period	Balance as at end of the reporting period
As at 31st March, 2022 (Yearly)	1564751.88	52891.79	1617643.67
As at 30th September, 2022	1617643.67	69892.08	1687535.75

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

Annexure-B

STATEMENT OF CHANGE IN EQUITY

OTHER EQUITY

for the Quarter ended 30th September 2022

(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	164182.10	637601.15	1083361.19	(2175125.35)	(289980.91)
Change in Accounting Policy or Prior Period items					
Restated Balance at the beginning of the reporting period	164182.10	637601.15	1083361.19	(2175125.35)	(289980.91)
Total Comprehensive Income for the year					
Transfer to Retained Earning				(105201.33)	(105201.33)
Received During the year		7533.48			7533.48
Share Application Money received	30138.64				30138.64
Share allotted against Application Money	(53305.33)				(53305.33)
Amount paid/ Amortized		(4997.70)	(21839.66)		(26837.36)
Balance at the end of the reporting period	141015.41	640136.93	1061521.53	(2280326.68)	(437652.81)

for the Half Yearly ended 30th September 2022

(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	146217.18	618529.34	1105200.96	(2162350.28)	(292402.80)
Change in Accounting Policy or Prior Period items				(0.01)	(0.01)
Restated Balance at the beginning of the reporting period	146217.18	618529.34	1105200.96	(2162350.29)	(292402.81)
Total Comprehensive Income for the year					
Transfer to Retained Earning				(117976.39)	(117976.39)
Received During the year		31831.37			31831.37
Share Application Money received	64690.31				64690.31
Share allotted against Application Money	(69892.08)				(69892.08)
Amount paid/ Amortized		(10223.78)	(43679.43)		(53903.21)
Balance at the end of the reporting period	141015.41	640136.93	1061521.53	(2280326.68)	(437652.81)



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

(Amount in Lacs)

PROPERTY, PLANT AND EQUIPMENT

NOTE-2

Particulars	Gross Block				Depreciation				Net Block	
	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.06.2022	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.06.2022	As at 31.03.2022	As at 30.06.2022
TANGIBLE ASSETS LESS DEPRECIATION										
Land & Land Rights	266.69	0.00	0.00	266.69	62.28	0.00	0.00	62.28	204.41	204.41
Buildings	38162.09	0.00	0.00	38162.09	10383.78	252.79	0.00	10636.57	27778.31	27525.52
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	85.48	0.00	0.00	85.48	9.50	9.50
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24	0.00	0.00	1984.24	1719.28	14.89	0.00	1734.17	264.96	250.07
Plant & Machinery	565684.78	24756.07	19622.10	570818.75	77063.94	5657.66	3517.73	79203.87	488620.84	491614.88
Lines, Cable Network etc.	1445484.92	9139.94	1064.00	1453560.86	409262.25	15733.15	163.16	424832.24	1036222.67	1028728.62
Vehicles	217.54	0.00	0.00	217.54	171.92	0.60	0.00	172.52	45.62	45.02
Furniture & Fixtures	1313.87	8.08	0.00	1321.95	728.93	17.36	0.00	746.29	584.94	575.66
Office Equipments	4228.87	48.88	0.00	4277.75	2506.94	123.65	0.00	2630.59	1721.93	1647.16
Sub Total	2057437.98	33952.97	20686.10	2070704.85	501984.80	21800.10	3680.89	520104.01	1555453.18	1550600.84
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	4793.58	122.80	0.00	4916.38	1235.88	63.82	0.00	1299.70	3557.70	3616.68
Total	2062231.56	34075.77	20686.10	2075621.23	503220.68	21863.92	3680.89	521403.71	1559010.88	1554217.52

Particulars	Gross Block				Depreciation				Net Block	
	As at 30.06.2022	Addition	Deduction/ Adjustment	As at 30.09.2022	As at 30.06.2022	Addition	Deduction/ Adjustment	As at 30.09.2022	As at 30.06.2022	As at 30.09.2022
TANGIBLE ASSETS LESS DEPRECIATION										
Land & Land Rights	266.69	0.00	0.00	266.69	62.28	0.00	0.00	62.28	204.41	204.41
Buildings	38162.09	4.31	0.00	38166.40	10636.57	252.80	0.00	10889.37	27525.52	27277.03
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	85.48	0.00	0.00	85.48	9.50	9.50
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24	0.00	0.00	1984.24	1734.17	14.89	0.00	1749.06	250.07	235.18
Plant & Machinery	570818.75	27735.63	23008.24	575546.14	79203.87	5715.86	3615.88	81303.85	491614.88	494242.29
Lines, Cable Network etc.	1453560.86	18475.06	1006.44	1471029.48	424832.24	15922.57	476.50	440278.31	1028728.62	1030751.17
Vehicles	217.54	0.00	0.00	217.54	172.52	0.60	0.00	173.12	45.02	44.42
Furniture & Fixtures	1321.95	4.75	0.00	1326.70	746.29	17.42	0.00	763.71	575.66	562.99
Office Equipments	4277.75	19.09	0.00	4296.84	2630.59	124.82	0.00	2755.41	1647.16	1541.43
Sub Total	2070704.85	46238.84	24014.68	2092929.01	520104.01	22048.96	4092.38	538060.59	1550600.84	1554868.42
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	4916.38	35.90	0.00	4952.28	1299.70	65.31	0.00	1365.01	3616.68	3587.27
Total	2075621.23	46274.74	24014.68	2097881.29	521403.71	22114.27	4092.38	539425.60	1554217.52	1558455.69



PROPERTY, PLANT AND EQUIPMENT

NOTE-2

Particulars	Gross Block				Depreciation				Net Block	
	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.09.2022	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.09.2022	As at 31.03.2022	As at 30.09.2022
TANGIBLE ASSETS LESS DEPRECIATION										
Land & Land Rights	266.69	0.00	0.00	266.69	62.28	0.00	0.00	62.28	204.41	204.41
Buildings	38162.09	4.31	0.00	38166.40	10383.78	505.59	0.00	10889.37	27778.31	27277.03
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	85.48	0.00	0.00	85.48	9.50	9.50
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24	0.00	0.00	1984.24	1719.28	29.78	0.00	1749.06	264.96	235.18
Plant & Machinery	565684.78	52491.70	42630.34	575546.14	77063.94	11373.52	7133.61	81303.85	488620.84	494242.29
Lines, Cable Network etc.	1445484.92	27615.00	2070.44	1471029.48	409262.25	31655.72	639.66	440278.31	1036222.67	1030751.17
Vehicles	217.54	0.00	0.00	217.54	171.92	1.20	0.00	173.12	45.62	44.42
Furniture & Fixtures	1313.87	12.83	0.00	1326.70	728.93	34.78	0.00	763.71	584.94	562.99
Office Equipments	4228.87	67.97	0.00	4296.84	2506.94	248.47	0.00	2755.41	1721.93	1541.43
Sub Total	2057437.98	80191.81	44700.78	2092929.01	501984.80	43849.06	7773.27	538060.59	1555453.18	1554868.42
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	4793.58	158.70	0.00	4952.28	1235.88	129.13	0.00	1365.01	3557.70	3587.27
Total	2062231.56	80350.51	44700.78	2097881.29	503220.68	43978.19	7773.27	539425.60	1559010.88	1558455.69

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

Place : MEERUT
Date : 04.11.2023

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955



Jitish Grover
Jitish Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block			Depreciation			Net Block	
	As at 30.06.2021	Addition	Deduction/ Adjustment	As at 30.09.2021	Addition	Deduction/ Adjustment	As at 30.06.2021	As at 30.09.2021
TANGIBLE ASSETS LESS DEPRECIATION								
Land & Land Rights	266.69	0.00	0.00	266.69	62.28	0.00	204.41	204.41
Buildings	39367.66	0.00	0.00	39367.66	9615.35	256.08	29752.31	29496.23
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	85.48	0.00	9.50	9.50
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24	0.00	0.00	1984.24	1674.61	14.89	309.63	294.74
Plant & Machinery	575070.37	26850.20	23592.01	578328.56	70069.28	4751.86	505001.09	507226.50
Lines, Cable Network etc.	1336407.51	12200.44	1105.99	1347501.96	366069.81	14474.12	970837.70	967394.47
Vehicles	220.03	0.00	0.00	220.03	175.89	0.64	44.14	43.50
Furniture & Fixtures	497.99	1.75	0.00	499.74	678.30	16.58	-180.31	-195.14
Office Equipments	3701.91	80.21	0.11	3782.01	2177.78	106.75	1524.13	1497.57
Sub Total	1957611.38	39132.60	24698.11	1972045.87	450608.78	20653.70	1507002.60	1508971.78
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	5208.69	41.84	0.00	5250.53	1015.22	68.94	4193.47	4166.37
Total	1962820.07	39174.44	24698.11	1977296.40	451624.00	20722.64	1511196.07	1510138.15

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 31.03.2021	As at 30.09.2021
TANGIBLE ASSETS LESS DEPRECIATION								
Land & Land Rights	266.69	0.00	0.00	266.69	62.28	0.00	204.41	204.41
Buildings	39367.66	0.00	0.00	39367.66	9359.28	512.15	30008.38	29496.23
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	85.48	0.00	9.50	9.50
Other Civil Works (Pacca Road/ Kaaccha Road)	1984.24	0.00	0.00	1984.24	1659.72	29.78	324.52	294.74
Plant & Machinery	569045.72	46274.38	36991.54	578328.56	67001.00	11487.88	502044.72	507226.50
Lines, Cable Network etc.	1327780.91	21483.33	1762.28	1347501.96	351971.88	28804.91	975809.03	967394.47
Vehicles	220.03	0.00	0.00	220.03	175.25	1.28	44.78	43.50
Furniture & Fixtures	492.71	7.03	0.00	499.74	661.80	33.08	-169.09	-195.14
Office Equipments	3549.25	232.87	0.11	3782.01	2075.27	209.26	1473.98	1497.57
Sub Total	1942802.19	67997.61	38753.93	1972045.87	433051.96	41078.34	1509750.23	1508971.78
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	5156.50	94.03	0.00	5250.53	946.62	137.54	4209.88	4166.37
Total	1947958.69	68091.64	38753.93	1977296.40	433998.58	41215.88	1513960.11	1510138.15

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J.P. NGA & CO. *
Chartered Accountants, Meerut
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PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 31.03.2021	As at 31.03.2022
TANGIBLE ASSETS LESS DEPRECIATION								
Land & Land Rights	266.69	0.00	0.00	266.69	0.00	0.00	204.41	204.41
Buildings	39367.66	-438.05	0.00	38929.61	1024.49	0.00	30008.38	28545.84
Plant and Pipelines (Hydraulic Works)	94.98	0.00	0.00	94.98	0.00	0.00	9.50	9.50
Other Civil Works (Pacca Road/ Kaachha Road)	1984.24	0.00	0.00	1984.24	59.56	0.00	324.52	264.96
Plant & Machinery	569045.72	63978.72	67339.65	565684.79	20998.07	10935.13	502044.72	488620.85
Lines, Cable Network etc.	1327780.91	124026.79	6322.78	1445484.92	58764.69	1474.30	975809.03	1036222.65
Vehicles	220.03	3.99	6.48	217.54	2.50	5.83	44.78	45.62
Furniture & Fixtures	492.71	53.64	0.00	546.35	67.13	0.00	-169.09	-182.58
Office Equipments	3549.25	681.07	1.44	4228.88	432.89	1.22	1473.98	1721.94
Sub Total	1942802.19	188306.16	73670.35	2057438.00	81349.33	12416.48	1509750.23	1555453.19
Lines, Cable Network etc. (Bay) (Asset not in Possession of PVVNL)	5156.50	-362.92	0.00	4793.58	289.26	0.00	4209.88	3557.70
Total	1947958.69	187943.24	73670.35	2062231.58	81638.59	12416.48	1513960.11	1559010.89

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director (Finance)
DIN 08742955

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

CAPITAL WORKS IN PROGRESS

NOTE-3
(Amount in Lacs)

PARTICULARS	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.06.2022
(A) Capital Work in progress*	14225.23	35984.62	33952.97	16256.88
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	12681.80	4543.35	3251.52	13973.63
Total CWIP	26907.03	40527.97	37204.49	30230.51

PARTICULARS	As at 30.06.2022	Addition	Deduction/ Adjustment	As at 30.09.2022
(A) Capital Work in progress*	16256.88	60519.48	46280.20	30496.16
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	13973.63	5676.58	9907.66	9742.55
Total CWIP	30230.51	66196.06	56187.86	40238.71

PARTICULARS	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 31.09.2022
(A) Capital Work in progress*	14225.23	96504.10	80233.17	30496.16
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	12681.80	10219.93	13159.18	9742.55
Total CWIP	26907.03	106724.03	93392.35	40238.71

PARTICULARS	As at 30.06.2021	Addition	Deduction/ Adjustment	As at 30.09.2021
(A) Capital Work in progress*	20917.89	50192.33	39131.83	31978.39
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	22185.32	2809.02	3288.69	21705.65
Total CWIP	43103.21	53001.35	42420.52	53684.04

PARTICULARS	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 30.09.2021
(A) Capital Work in progress*	18256.91	81718.31	67996.83	31978.39
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	21033.21	5426.96	4754.52	21705.65
Total CWIP	39290.12	87145.27	72751.35	53684.04

PARTICULARS	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 31.03.2022
(A) Capital Work in progress*	18256.91	191349.38	195381.07	14225.22
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	21033.21	25519.45	33870.85	12681.81
Total CWIP	39290.12	216868.83	229251.92	26907.03

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

INTANGIBLE ASSETS

NOTE-3A
(Amount in Lacs)

PARTICULARS	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 30.06.2022
Software	7074.92	0.00	0.00	7074.92
Less:- Amortisation	265.31	265.31	0.00	530.62
Net Total	6809.61	-265.31	0.00	6544.30

PARTICULARS	As at 30.06.2022	Addition	Deduction/ Adjustment	As at 30.09.2022
Software	7074.92	0.00	0.00	7074.92
Less:- Amortisation	530.62	265.31	0.00	795.93
Net Total	6544.30	-265.31	0.00	6278.99

PARTICULARS	As at 31.03.2022	Addition	Deduction/ Adjustment	As at 31.09.2022
Software	7074.92	0.00	0.00	7074.92
Less:- Amortisation	265.31	530.62	0.00	795.93
Net Total	6809.61	-530.62	0.00	6278.99

PARTICULARS	As at 30.06.2021	Addition	Deduction/ Adjustment	As at 30.09.2021
Software	0.00	0.00	0.00	0.00
Less:- Amortisation	0.00	0.00	0.00	0.00
Net Total	0.00	0.00	0.00	0.00

PARTICULARS	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 30.09.2021
Software	0.00	0.00	0.00	0.00
Less:- Amortisation	0.00	0.00	0.00	0.00
Net Total	0.00	0.00	0.00	0.00

PARTICULARS	As at 31.03.2021	Addition	Deduction/ Adjustment	As at 31.03.2022
Software	0.00	7074.92	0.00	7074.92
Less:- Amortisation	0.00	265.31	0.00	265.31
Net Total	0.00	6809.61	0.00	6809.61

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

NOTE-4

INVENTORIES

PARTICULARS	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22 (Amount in Lacs)
(a) Stores and Spares				
1. Material Stock Capital	37561.10	44761.77	38278.77	41043.20
2. Material Stock O&M	2646.63	2646.63	2138.56	2646.63
(b) Others*				
Stores and Spares	5940.96	6150.30	3561.00	6165.53
SUB-TOTAL	46148.69	53558.70	43978.33	49855.36
Less: Provision for unserviceable store	4614.87	5355.87	975.03	4985.54
TOTAL	41533.82	48202.83	43003.30	44869.82

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-5

FINANCIAL ASSETS - TRADE RECEIVABLE (CURRENT)

PARTICULARS	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
<u>Sundry Debtors</u>				
Secured & Considered goods	176696.29	179328.03	166732.14	173876.42
Unsecured & Considered goods	1012274.22	1128435.20	1029609.86	984872.73
Considered doubtful	183834.06	161435.64	164711.90	200831.82
TOTAL DEBTORS	1372804.57	1469198.87	1361053.90	1359580.97
Less : Provision for Bad & Doubtful Debts	183834.06	161435.64	164711.90	200831.82
NET TOTAL DEBTORS	1188970.51	1307763.23	1196342.00	1158749.15

(Amount in Lacs)

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

K.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

Note-6

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

PARTICULARS	(Amount in lacs)		
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021
<u>Cash in Hand</u>			
Cash in Hand (including stamps in hand)	8586.73	1840.65	1908.36
Cash Imprest with staff	45.86	42.25	47.58
Fixed Deposit Account(less than 3 months)	0.00	0.00	0.00
TOTAL	8632.59	1882.90	1955.94

Note-7

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

PARTICULARS	(Amount in lacs)		
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021
<u>Balances with Banks</u>			
In Current & Other Accounts	77883.31	56782.67	46463.50
In Fixed Deposit Accounts	136.29	141.29	137.21
TOTAL	78019.60	56923.96	46600.71

Sachin Kambhoj
Sachin Kambhoj
Chief Financial Officer

L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-8

FINANCIAL ASSETS - OTHER (CURRENT)

(Amount in lacs)

PARTICULARS	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Receivables -				
Uttar Pradesh Government	54389.87	54701.18	52664.80	53915.22
Uttar Pradesh Jal Vidyut Nigam	83.20	83.20	83.20	83.20
Uttar Pradesh Power Trans. Corporation Ltd.	3500.54	3502.46	3501.66	3500.54
KESCO	109.37	109.37	85.76	88.76
Sub Total	58082.98	58396.21	56335.42	57587.72
Employees	3876.56	3933.13	3018.98	3484.44
Others	4721.16	4575.10	3120.27	4319.77
Total	66680.70	66904.44	62474.67	65391.93
Less - Provision for Doubtful Receivables	6668.06	6690.06	6170.81	6539.19
Grand Total	60012.64	60214.38	56303.86	58852.74
Receivable from GoUP	805446.32	783606.66	879648.10	827286.09
Receivables (on account of Loan) -				
Uttar Pradesh Power Corp. Ltd.				
Receivable	750849.85	775762.32	697987.37	731241.56
Less:- Payable	-642603.82	-666851.29	-582621.78	-622995.55
Grand Total	108246.03	108911.03	115365.59	108246.01
TOTAL	973704.99	952732.07	1051317.55	994384.84

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

K.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-9

OTHER CURRENT ASSETS

PARTICULARS	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Income Accrued but not Due	723.10	723.10	727.74	723.11
ADVANCES				
Advance to O&M Suppliers/Contractors	189.17	193.61	357.62	183.72
Less : Provision for Doubtful Advance	18.92	19.36	33.76	18.37
Tax Deducted at Source	170.25	174.25	323.86	165.35
Tax Collected at Source	807.78	826.62	374.09	800.39
Prepaid Expenses	1201.49	1201.51	779.48	1201.49
Theft of Fixed Assets Pending Investigation	5.80	6.75	3.49	88.43
Less - Provision for estimated losses	1337.80	13356.48	12237.09	13296.91
	1337.80	13356.48	12237.09	13296.91
IUT	0	0	0	0
	45959.87	-45265.07	-14887.19	63807.17
TOTAL	48868.29	-42332.84	-12678.53	66785.94

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-10

EQUITY SHARE CAPITAL

PARTICULARS	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
A. AUTHORISED				
25000000 Equity Shares of par value of Rs.1000/- each (previous year 250000000 Equity share of par value Rs. 1000/- each)	25000000.00	25000000.00	25000000.00	25000000.00
B. ISSUED SUBSCRIBED AND FULLY PAID UP				
Equity Share Capital	1634230.42	1687535.75	1594927.32	1617643.67
TOTAL	1634230.42	1687535.75	1594927.32	1617643.67

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place: MEERUT

Date: 04.11.2022



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

NOTE-11

OTHER EQUITY

(Amount in lacs)

PARTICULARS	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Share application Money				
As per Last Financial Statement	146217.18	164182.10	106228.56	34171.27
Add:- Received during the Period	34551.67	30138.64	6427.71	164937.69
	180768.85	194320.74	112656.27	199108.96
Less:- Alloted during the Period	16586.75	53305.33	29861.25	52891.79
Balance at the end of the Period	164182.10	141015.41	82795.02	146217.17
Capital Reserves				
(i) Consumers Contributions towards Service Line and other charges				
As per Last Financial Statement	264653.28	283866.27	230932.27	231745.40
Add:- Received during the Period	24297.89	7533.48	6348.39	49924.33
	288951.17	291399.75	237280.66	281669.73
Less:- Transfer to Statement of P/L Accounts	5084.90	4856.52	4179.25	17016.43
Balance at the end of the Period	283866.27	286543.23	233101.41	264653.30
(ii) Subsidies towards Cost of Capital assets				
As per Last Financial Statement	353876.06	353734.88	354299.61	354440.80
Add:- Received during the Period	0.00	0.00	0.00	0.00
	353876.06	353734.88	354299.61	354440.80
Less:- Transfer to Statement of P/L Accounts	141.18	141.18	141.18	564.74
Balance at the end of the Period	353734.88	353593.70	354158.43	353876.06
Restructuring reserve account				
As per Last Financial Statement	0.00	0.00	0.00	0.00
Add:- Received during the Period	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Less:- Transfer to Statement of P/L Accounts	0.00	0.00	0.00	0.00
Balance at the end of the Period	0.00	0.00	0.00	0.00
General Reserve				
As per Last Financial Statement	1105200.96	1083361.19	1192559.61	1192559.61
Add:- Received during the Period	0.00	0.00	0.00	0.00
	1105200.96	1083361.19	1192559.61	1192559.61
Less:- Transfer to Statement of P/L Accounts	21839.77	21839.66	34996.64	87358.64
Balance at the end of the Period	1083361.19	1061521.53	1157562.97	1105200.97
Surplus in the statement of P/L Account				
As per Last Financial Statement	(2,162,350.28)	(2,175,125.35)	(2,154,263.76)	(2,091,862.11)
Add:- Received during the Period	(12,775.06)	(105,201.33)	(21,455.99)	(69,928.83)
	(2,175,125.34)	(2,280,326.68)	(2,175,719.75)	(2,161,790.94)
Less:- Transfer to Statement of P/L Accounts	0.01	0.00	0.00	559.35
Balance at the end of the Period	(2,175,125.35)	(2,280,326.68)	(2,175,719.75)	(2,162,350.29)
GRAND TOTAL	(289980.91)	(437652.81)	(348101.92)	(292402.79)

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

K. Gupta
K. Gupta
Director(Finance)
DIN 08742955

Jitish Grover
Jitish Grover
Company Secretary
M. No. F-7542

Arvind Mallappa Bangari
Arvind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

NOTE-12

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Term Loan	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
(A) SECURED				
(i) IPDS (PFC) (Secured against hypothecation of all the movable assets)	42633.20	42627.90	35626.26	40226.86
(ii) R-APDRP(PFC) (Secured against hypothecation of all the movable assets)	23541.14	22915.64	52923.26	35216.15
(iii) AB Cable (REC)	51552.16	51552.16	45466.31	50349.04
(iv) R-APDRP (REC)	87346.12	83450.52	94911.54	78113.32
(v) IPDS Loan (REC)	0.00	0.00	1986.92	0.00
(vi) DDUGJY Loan (REC) (Secured against hypothecation of all the movable assets)	65233.85	57582.37	57612.34	51955.97
(vii) SAUBHAGYA Loan (REC) (Secured against hypothecation of all the movable assets)	17998.51	17998.51	16558.75	17998.51
(viii) Rated Listed Bonds (Taken by UPPCL on behalf of PVVNL)	115199.83	108084.41	(95362.23)	122315.25
Sub Total	403504.81	384211.51	209723.15	396175.10
(B) UNSECURED : Uttar Pradesh Power Corporation Limited				
(I) Uday Bonds	123079.38	115853.11	41494.24	123079.38
(II) U.P. Govt. Loan	0.00	0.00	0.00	0.00
(a) UDAY Scheme	6326.18	6326.18	9201.72	6901.29
(b) Others	391505.06	363821.83	615945.66	410397.22
(III) Loans raised on behalf of PVVNL, Accounted for on the basis of advice from them.	520910.62	486001.12	666641.62	540377.89
Sub Total	924415.43	870212.63	876364.77	936552.99
GRAND TOTAL				

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place: MEERUT
Date: 04.11.2022

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

DISCLOSURE OF BORROWINGS TAKEN BY UPPCL ON BEHALF OF PVVNL

Name of the Institution	Repayment Terms					Nature of Security	Outstanding as on 30-09-2022	Non Current maturity	Current maturity
	Drawal Date	Date of Restructuring	Installment Due	ROI (%)	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	260020.40	186098.47	73921.93
PFC	25.03.13		36 Month Moratorium 84 Monthly installments	Apr-15	12.77 to 13.62%	Govt. of UP	222419.14	177723.36	44695.78
			SubTotal				482439.54	363821.83	118617.71
			Secured Loans						
			9.68% SECURED LOAN NON CONVERTIBLE BONDS						
			8.97% RATED LISTED BOND				53858.57	41890.00	11968.57
			9.75% RATED LISTED BONDS				36756.18	29755.00	7001.18
			10.15% RATED LISTED BONDS				17697.06	14479.41	3217.65
			8.48% RATED LISTED BOND				28234.29	21960.00	6274.29
			SubTotal				136546.10	108084.41	28461.69
			Unsecured Loans						
			FRP BONDS						
			9.70% UDAY BONDS 04.07.16				46820.52	41618.24	5202.28
			9.70% UDAY BONDS 28.09.16				79054.13	70270.34	8783.79
			9.70% UDAY BONDS 30.03.17				4431.00	3964.53	466.47
			U.P. Govt. Loan (UDAY)				-	0.00	0.00
			U.P. Govt. Loan (Others)				7476.39	6326.18	1150.21
			SubTotal				137782.04	122179.29	15602.75
			TOTAL				756767.68	594085.53	162682.15

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

NOTE-13

OTHER FINANCIAL LIABILITIES (NON-CURRENT)

PARTICULARS	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Security deposit from consumers	176891.78	179523.52	166927.63	174071.91
Liability for Gratuity	0.00	0.00	0.00	21612.83
Liability for Earned Leave Encashment	0.00	0.00	0.00	25164.83
GRAND TOTAL	176891.78	179523.52	166927.63	220849.57

NOTE-14

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

PARTICULARS	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Current Maturity of Long Term Borrowings (Loan taken by UPPCL on behalf of PVVNL)	152985.84	162682.15	402558.56	164859.16
Current Maturity of Long Term Borrowings (Loan taken by PVVNL)	0.00	0.00	0.00	23529.55
GRAND TOTAL	152985.84	162682.15	402558.56	188388.71

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place: MEERUT

Date: 04-11-2022



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

NOTE-15

FINANCIAL LIABILITIES - TRADE PAYABLES (CURRENT)

PARTICULARS	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Uttar Pradesh Power Corporation Ltd.				
Liability for Power Purchase	360743.86	478929.14	302497.48	338292.38
Uttar Haryana Bijli Vitran Nigam Ltd.				
Liability for Power Purchase	82.63	88.62	74.83	82.36
Uttar Pradesh Power Transmission Corporation Ltd.				
Liability for Transmission Charges	206944.02	204723.68	192937.80	200628.21
GRAND TOTAL	567770.51	683741.44	495510.11	539002.95

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

K.K. Gupta
K.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT

Date : 04.11.2022



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

NOTE-16

OTHER FINANCIAL LIABILITIES (CURRENT)

PARTICULARS	(Amount in lacs)			
	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22
Liability for Capital Supplies/Works	86594.53	93773.09	108051.86	92959.14
Liability for O&M Supplies/Works	8845.66	5764.36	14842.64	14443.06
Staff Related Liabilities	36481.88	36503.55	30381.50	11543.03
Deposits & Retentions from Suppliers & Others	38354.10	37396.68	35730.03	38602.10
Liabilities for Expenses	5516.96	5437.95	4066.20	8023.39
Other Liabilities payable to :				
Uttar Pradesh Power Corporation Ltd	10216.60	1943.65	28108.87	17214.51
Madhyanchal Vidyut Vitran Nigam Ltd	7885.33	7885.33	7901.90	7895.16
Purvanchal Vidyut Vitran Nigam Ltd	398.40	582.80	359.99	328.47
Dakshinanchal Vidyut Vitran Nigam Ltd	471.21	514.93	442.50	638.10
Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd	0.33	0.33	0.33	0.33
Uttarakhand Power Corporation Ltd.	16.70	16.70	16.70	16.70
Liabilities toward Power Sector Employee Trust :				
General Provident Fund	45309.50	45744.41	26740.71	44885.21
Pension and Gratuity	28491.58	28406.64	28255.62	7619.89
CPF Liability	17153.21	16631.17	1383.44	17996.11
Sundry Liabilities	-96.45	-2244.51	1558.92	2817.56
Interest Accrued and due on Borrowings	19156.35	19156.35	0.00	19156.35
Current Maturity of Long Term Borrowings (Loan taken by UPPCL on behalf of PUVNL)	0.00	0.00	0.00	0.00
Current Maturity of Long Term Borrowings (Loan taken by PUVNL)	0.00	0.00	0.00	0.00
Electricity Duty & Other Levies payable to Govt.	421073.51	452290.13	381138.84	391033.88
Deposit for electrification works	18104.16	18319.40	11783.63	16009.92
Interest Accrued but not due on borrowings	9741.01	6030.20	8676.73	8274.89
Interest on Security Deposit from Consumers	10694.49	9949.70	12736.28	12475.05
TOTAL	764409.06	784102.86	702176.69	711932.85

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

Note 17

REVENUE FROM OPERATIONS

PARTICULARS	REVENUE FROM OPERATIONS					(Amount in lacs)
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	
Large Supply Consumers						
Industrial	177933.36	188473.54	149962.75	596257.72	366406.90	263749.27
Irrigation	26.54	12.36	21.29	60.59	38.90	40.29
Public Water Works	13477.63	11816.19	10057.89	42065.62	25293.82	17824.78
Small & Other Consumers						
Domestic	222305.48	263437.42	238043.16	670232.89	485742.90	390959.39
Commercial	57090.02	63102.36	55603.86	193370.17	120192.38	94372.01
Industrial Low & Medium Voltage	31526.73	32165.14	28149.25	111019.36	63691.87	48763.10
Public Lighting	5359.06	5220.50	5368.04	20958.38	10579.56	9914.90
STW & Pump Canals	5004.50	8311.88	4095.46	15554.26	13316.38	7911.92
PTW & Sewage Pumping	21386.22	21234.76	21303.43	84652.20	42620.98	40496.41
Institution	5045.30	6216.36	5071.93	43819.57	11261.66	8526.65
Railway	1481.78	1942.05	1685.42	4839.07	3423.83	1015.44
Miscellaneous Charges from consumers	3702.75	2767.36	476.78	8821.25	6470.11	797.83
Energy internally Consumed	22.90	29.54		28449.09	52.44	
Sub Total	544362.27	604729.46	519839.26	1820100.17	1149091.73	884371.99
Add: Electricity Duty	33288.22	33036.61	30642.10	103869.91	66324.83	55564.25
Gross Sale of Power	577650.49	637766.07	550481.36	1923970.08	1215416.56	939936.24
Less: Electricity Duty	29940.79	36384.04	30642.10	103869.91	66324.83	55564.25
Net Sale of Power	547709.70	601382.03	519839.26	1820100.17	1149091.73	884371.99

Sachin Kambhoj
Sachin Kambhoj
Chief Financial Officer

V.K. Gupta
V.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

NOTE-18

OTHER INCOME

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Subsidy From U.P. Govt.						
RE Subsidy	2455.70	13273.19	7457.39	32593.00	15728.89	14914.78
Revenue Subsidy	17157.18	61622.37	50710.28	297821.49	78779.55	95454.64
Subsidy for Operational Loss	49255.41	-4642.62	54688.36	209564.61	44612.79	72865.34
Subsidy from Govt.	31.55	43805.61	378.53	12245.14	43837.16	451.32
Cross Subsidy	2939.02	2939.02	3435.87	3818.86	5878.04	6324.69
a Interest from :						
Loans to Staff	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Deposits	211.59	292.61	158.60	1356.39	504.20	363.41
b Other Non-operating Income						
Delayed Payment Charges from Consumers	5999.87	392.14	5567.45	10404.09	6392.01	11382.60
Income from Contractors/Suppliers	1611.12	1181.04	1037.65	2312.90	2792.16	1409.47
Rental from Staff	13.48	7.51	10.16	37.89	20.99	22.22
Miscellaneous Receipts	1189.78	1262.75	869.57	11778.63	2452.53	1544.11
TOTAL	80864.70	120133.62	124313.86	581933.00	200998.32	204732.58

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

NOTE-19

COST OF POWER PURCHASE

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Power Purchase from UPPCL	563866.26	728818.52	555040.51	1917115.41	1292684.78	968705.31
Transmission Charges from UPTCL	25349.68	32075.17	25984.94	93025.01	57424.85	47822.07
Uttar Haryana Bijli Vitran Nigam Ltd.	13.06	10.55	27.71	44.25	23.61	27.71
TOTAL	589229.00	760904.24	581053.16	2010184.67	1350133.24	1016555.09

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place : MEERUT
Date : 04.11.2022



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

NOTE-20

EMPLOYEES BENEFIT EXPENSES

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Salaries & Allowances	10504.80	12413.03	11954.04	46951.72	22917.83	23372.98
Dearness Allowance	2993.56	3925.92	876.18	8124.49	6919.48	2227.44
Other Allowance	669.46	657.18	643.59	2535.42	1326.64	1262.59
Bonus /Ex-gratia	173.52	3.11	0.00	3.93	176.63	2.50
Medical Expenses (Re-imbusement)	197.47	460.07	258.33	1394.51	657.54	511.38
Leave Travel Assistance	0.00	0.00	0.00	0.00	0.00	0.00
Earned Leave Encashment	229.53	53.93	43.26	5293.25	283.46	265.10
Compensation	0.00	0.00	0.00	0.00	0.00	0.00
Staff Welfare Expenses	0.03	1.66	0.04	1.72	1.69	0.11
Pension & Gratuity	11.92	1483.26	747.63	2317.61	1495.18	1473.35
Gratuity (CPF)	0.00	19.79	-5.57	1670.28	19.79	0.00
Other Terminal Benefits (CPF)	179.30	531.72	852.76	4063.72	711.02	1631.23
Expenditure on Trust	0.00	0.00	0.00	0.00	0.00	0.00
Interest on GFP	457.47	457.47	427.57	1829.86	914.94	855.14
Sub Total	15417.06	20007.14	15797.83	74186.51	35424.20	31601.82
LESS - Expenses Capitalised	4095.65	5682.92	4667.69	20278.22	9778.57	8116.78
TOTAL	11321.41	14324.22	11130.14	53908.29	25645.63	23485.04

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

M. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-21

FINANCE COSTS

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Interest on Loans						
Government of UP	0.00	0.00	0.00	0.00	0.00	14883.21
Interest on Bonds	7265.56	6028.52	8213.74	29074.87	13294.08	18131.02
PFC	6203.54	7419.33	9486.81	30577.10	13622.87	0.00
OTHER	0.00	0.00	0.00	0.00	0.00	5126.77
R-APDRP	2161.51	4748.44	2682.46	40684.61	6909.95	0.00
APDRP	0.00	0.00	0.00	0.00	0.00	0.00
HUDCO	0.00	0.00	0.00	0.00	0.00	0.00
MANDI PARISHAD	0.00	0.00	0.00	0.00	0.00	0.00
REC	9855.69	15172.52	13088.23	44437.00	25028.21	25590.76
Bank Loan	0.00	0.00	0.00	0.00	0.00	0.00
Noida Loan	0.00	0.00	1058.31	0.00	0.00	2039.23
Interest to Consumers	0.00	0.00	0.00	7212.29	0.00	0.00
Finance Charges	1144.08	1366.35	1450.27	6084.44	2510.43	1922.26
Bank Charges	3.83	6.47	3.64	61.34	10.30	6.19
SUB TOTAL	26634.21	34741.63	35983.46	158131.65	61375.84	67699.44
LESS - Interest Capitalised	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	26634.21	34741.63	35983.46	158131.65	61375.84	67699.44

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitish Grover
Jitish Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

Place: MEERUT
Date: 01.11.2022



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

NOTE-22

DEPRECIATION AND AMORTIZATION EXPENSES

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Depreciation	21800.11	22048.96	20653.70	81349.33	43849.07	41078.34
Less: Equivalent amount of depreciation on Assets acquired out of the consumer's contribution and GO UP's Capital Subsidy	5177.95	5045.84	4320.44	17581.17	10223.79	8572.76
Sub Total	16622.16	17003.12	16333.26	63768.16	33625.28	32505.58
Amortization on Assets not in Possession of PVVNL	63.82	65.31	68.94	289.25	129.13	137.54
Amortization on Software	265.31	265.31	0.00	265.31	530.62	0.00
GRAND TOTAL	16951.29	17333.74	16402.20	64322.72	34285.03	32643.12

Sachin Kambhoj
Sachin Kambhoj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place: MEERUT
Date: 04.11.2022

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

NOTE-23

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Rent	6.82	20.02	10.96	93.63	26.84	17.12
Rates and Taxes	4.75		4.75	85.41	4.75	1.21
Insurance	111.89	19.61	29.45	176.89	131.50	121.14
Communication Charges	78.11	133.46	103.14	365.40	211.57	167.81
Legal Charges	39.85	102.05	34.07	120.06	141.90	66.98
Auditor's Expenses						
Audit Fee	21.43	54.09	-1.52	15.87	75.52	-1.17
Traveling Expenses		0.32		1.39	0.32	0.41
Consultancy Charges	158.78	327.91	25.61	742.52	486.69	418.17
Fees & Subscription						
Tariff Assessment & License Fee			263.00	788.04		263.00
Traveling and Conveyance	23.67	59.28	26.49	662.01	82.95	61.01
Printing and Stationery	47.54	103.88	41.10	396.02	151.42	171.10
Advertisement Expenses	31.06	45.73	25.87	409.31	76.79	21.79
Electricity Charges	7.43	9.74	0.69	9511.35	17.17	
Water Charges	1.38	1.82		2.71	3.20	1.09
Expenditure on Trust						
Revenue Expenses	3629.00	6761.94	9319.59	25622.64	10390.94	10287.58
Incentive Amount (Incentive Scheme to prevent the Theft of Electricity)				0.08		0.08
Miscellaneous Expenses	458.02	990.14	921.29	5595.30	1448.16	1202.85
Compensation	326.51	122.59	186.01	515.95	449.10	304.59
TOTAL	4946.24	8752.58	10985.75	45104.58	13698.82	13104.76
LESS - Expenses Capitalised						
TOTAL	4946.24	8752.58	10985.75	45104.58	13698.82	13104.76

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-24

REPAIRS AND MAINTENANCE EXPENSES

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Plant & Machinery	1865.80	1782.49	1545.60	24533.76	3648.29	2979.06
Buildings	399.14	-306.72	73.70	393.06	92.42	367.90
Energy Internally Consumed	15.47	19.80		18937.73	35.27	
Lines, Cables Networks etc.	1966.42	3450.30	2312.20	18890.08	5416.72	3898.79
Vehicle - Expenditure	5199.62	7286.83	6084.90		12486.45	9756.69
Furniture & Fixtures	1.81	0.23	1.70	8.33	2.04	1.89
Office Equipments	17.13	43.95	24.21	156.88	61.08	34.48
TOTAL	9465.39	12276.88	10042.31	62919.84	21742.27	17038.81

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

NOTE-25

BAD DEBITS & PROVISIONS

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
PROVISIONS						
Doubtful Loans and Advances (Short Term)	0.55	0.44	10.75	(11.65)	0.99	3.74
Provision against Advances to Contractor written off	0.00	0.00	0.00	0.00		
Theft of Fixed Assets	40.89	18.68	3.60	1064.40	59.57	4.57
Doubtful Debts (Sale of Power)	(16997.75)	(22398.43)	3525.58	42545.86	-39396.18	6425.94
Doubtful Other Current Assets (Receivables)	128.88	21.99	0.00	368.39	150.87	
Loss of Material	0.00	0.00	0.00	0.00		
Provision (Other)	(370.67)	741.00	(3527.79)	12.25	370.33	-3998.26
TOTAL	(17198.10)	(21616.32)	12.14	43979.25	(38814.42)	2435.99

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director (Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 09.11.2022

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

NOTE-26

Exceptional Items

PARTICULARS	(Amount in Lacs)					
	Preceding Quarter 01.04.2022 to 30.06.2022	Current Quarter 01.07.2022 to 30.09.2022	Corresponding Quarter of Previous Year 01.07.2021 to 30.09.2021	Yearly 2021-22	Current Half Year 01.04.2022 to 30.09.2022	Corresponding Half Year of Previous Year 01.04.2021 to 30.09.2021
Loss of investment of Trust & Interest thereon due to M/S DHFL insolvency	0.00	0.00	0.00	33410.99		
TOTAL	0.00	0.00	0.00	33410.99	0.00	0.00

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798



Place : MEERUT
Date : 04.11.2022

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

STATEMENT OF CASH FLOWS
for the IInd QUARTER ENDED 30 September 2022

(Amount in Lacs)

PARTICULARS	Corresponding Quarter of Previous Year as on 30.09.2021	Previous Year 2021-22	Preceding Quarter as on 30.06.2022	Current Quarter as on 30.09.2022
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Loss before Taxation	(21456.04)	(69928.82)	(12775.04)	(105201.32)
Adjustment for:				
a Depreciation	16402.20	64322.72	16951.29	17333.74
b Interest & Financial charges	35983.46	158131.65	26634.21	34741.63
c Bad Debts & Provision	3539.93	43967.00	(16827.43)	(22357.32)
d Interest Income	(158.60)	(1356.39)	(211.59)	(292.61)
e Prior period Expenditure (Net)		(559.35)	0.00	0.00
SUB TOTAL	34310.95	194576.81	13771.44	(75775.88)
Operating profit before working capital change				
Adjustment for:				
a Stores & Spares	(2477.91)	(110.20)	3336.00	(6669.01)
b Trade Receivables	(70511.61)	(127045.92)	(13223.61)	(96394.29)
c Other Current Assets	(137.08)	(1823.22)	28.91	(42.93)
d Other Advances	37645.82	90354.75	20550.98	20950.92
e Inter Unit Transfer	24586.14	(43343.37)	17847.29	91224.94
f Other Current Liab.	31426.54	100426.30	52476.21	19693.80
g Other than Cash	2371.89	(3629.73)	(14886.76)	21095.64
h Short Term Borrowings	372313.57	45737.47	(35402.87)	9696.31
i Trade Payables	(29916.77)	32900.86	28767.56	115970.93
SUB TOTAL	365300.59	93466.94	59493.71	175526.31
NET CASH FROM OPERATING ACTIVITIES (A)	399611.54	288043.75	73265.15	99750.43
B CASH FLOW FROM INVESTING ACTIVITIES				
a Decrease (Increase) in Fixed Assets	(15344.29)	(109373.51)	(12157.93)	(21571.91)
b Decrease (Increase) in Work in Progress	(10580.83)	12750.25	(3323.49)	(10008.20)
c (Increase)/Decrease in Intangible Assets	0.00	(6809.61)	265.31	265.31
d (Increase)/Decrease in Investment		-	-	-
e Decrease/(Increase) in Other Non-Current Assets		-	-	-
f Decrease/(Increase) in Long Term Loans & Advances		-	-	-
g Interest incomes	158.60	1356.39	211.59	292.61
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(25766.52)	(102076.48)	(15004.52)	(31022.19)
C CASH FLOW FROM FINANCING ACTIVITIES				
a Proceeds from borrowings	(313096.07)	(167171.82)	(12137.56)	(54202.80)
Increase from Borrowing				
Repayment of Borrowing				
b Proceeds from Share Capital	29861.25	52891.79	16586.75	53305.33
c Proceed from Share Application Money	(23433.54)	112045.90	17964.93	(23166.69)
d Proceeds from consumers contribution & GoUP capital subsidy(Reserve & Surplus)	(32968.69)	(55015.48)	(2767.99)	(19303.88)
e Other long term liabilities	1896.75	14339.30	(43957.79)	2631.74
f Interest & Financial charges	(35983.46)	(158131.65)	(26634.21)	(34741.63)
g Accumulated losses as per transfer scheme transferred to PTCL				
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(373723.76)	(201041.96)	(50945.87)	(75477.93)
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	121.26	(15074.69)	7314.76	(6749.69)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1834.68	16392.52	1317.83	8632.59
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1955.94	1317.83	8632.59	1882.90

Sachin Kamboj
Sachin Kamboj
Chief Financial Officer

L.K. Gupta
L.K. Gupta
Director(Finance)
DIN 08742955

Jitesh Grover
Jitesh Grover
Company Secretary
M. No. F-7542

Aravind Mallappa Bangari
Aravind Mallappa Bangari
Managing Director
DIN 08638798

Place: MEERUT
Date: 09.11.2022





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 FY 2022-23 (01.07.2022 to 30.09.2022)

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.

(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.

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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.

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.

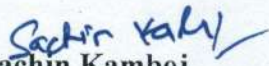
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired.



Aravind Mallappa Bangari
Managing Director
DIN 08638798



L.K.Gupta
Director(Finance)
DIN 08742955



Sachin Kamboj
Chief Financial Officer



Jitesh Grover
Company Secretary
M.N of 7542





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 of FY 2022-23 (as on 30.09.2022) and Statement of Profit & Loss for the quarter ended on 30.09.2022.

- 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 ₹1000 each allotted to subscribers of Memorandum of Association.
- (d) Authorized share capital of the company is ₹25,000 crore divided in 25 crore equity shares of ₹ 1000 each.
- (e) During the year Share Application Money received from UPPCL includes following :-
- Application money received in Bank amounting to ₹11259.80 lacs.
 - Financial assistance under IPDS (A Central Govt. Scheme Against direct releases to discom) amounting to ₹665.00 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 ₹2505.42 lacs has been received as Equity.
 - Fund receipt from GoUP for continuous power supply in summer as an equity amounting to ₹15708.42 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 quarter ending 30.09.2022 amounting to ₹13139.60 lacs out of which ₹0.00 lacs directly and ₹13139.60 lacs by Holding Company i.e. UPPCL for and on behalf of PVVNL as per details given below:-

(₹ in Lacs)

S.No.	Particulars	PVVNL	UPPCL	Total
1	REC	0.00	13139.60	13139.60
2	PFC	0.00	0.00	0.00
	Total	0.00	13139.60	13139.60

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 quarter. 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.
7. (a) Capitalization 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 capitalized during the quarter is NIL.
8. (a) Dues receivables from Government consumers has not been considered for provisioning on Receivables outstanding as appeared in Financial Statements at the end of Reporting date of quarter ended 30.09.2022 of financial year considering that under the Revamped Distribution Sector Scheme, the State Government has given the commitment for liquidation of 100% Government dues outstanding as on 31.03.2021 by FY 2024-25. The provisioning percentage for Non-government consumers is applied as follows:

Particulars	Provisioning percentage for (% of outstanding balance)
Up to 6 months	0%
Greater than 6 months and up to 1 year	0%
Greater than 1 year and up to 2 years	7.5%
Greater than 2 year and up to 3 years	15%
Greater than 3 years	25%

- (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 ₹452290.13 lacs shown in Note-16 which includes ₹449583.00 lacs on account of Electricity Duty and ₹2707.13 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 quarter.

(₹ in Lacs)

	Earning per share:	01.07.2022 to 30.09.2022
(a)	Net Profit/loss after tax (numerator used for calculation)	(105201.32)
(b)	Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	1643.87
(c)	Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	1643.87
(d)	Basic earnings per share of ₹ 1000/- each (in ₹)	(64.00)
(e)	Diluted earnings per share of ₹ 1000/- each (in ₹)	(64.00)

(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 dt. 09.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity of GPF employee has been made @16.70% and @2.38% respectively on the amount of Basic pay, Grade pay and DA paid to employees.
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 ₹ NIL (previous year NIL).
17. Payment to Directors and Officers in foreign currency towards foreign tour was NIL.
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 2022-23 (01.07.22 to 30.09.22) (Units in MU)
(i)	Total no. of Units Purchased	13118.143
(ii)	Total no. of Units sold	9900.052
(iii)	Transmission & Distribution Losses	24.53%

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.

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20. Disclosure as per IND AS- 24 (related party): -
A :- Names of the Related Parties and Description of Relationship:

(a) Holding Company:-

Name of Related Party	Nature of Relationship
Uttar Pradesh Power Corporation Ltd.	Holding Company

(b) With Subsidiaries of Holding Company

Name of Related Party	Nature of Relationship
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

(c) Employment Benefit Funds

- Uttar Pradesh Power Sector Employees Trust(GPF).
- Uttar Pradesh Power Corporation Ltd. Contributory Provident Fund Trust(CPF).

(d) Other Related parties (Where Transactions have been taken place during the year or previous year/balances outstanding)

(i) Associates and Related Entities

NIL

(ii) Joint Venture Corporation

NIL

(iii) Subsidiaries Companies

NIL

(e) GoUP Related Power Sector Entities (under the same government):

- U.P. Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL)
- U.P. Jal Vidyut Nigam Ltd. (UPJVNL)
- U.P. Power Transmission Corporation Ltd. (UPPTCL)

(f) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	FY 2022-23 (as on 30.09.2022)	
			From	Upto
A-Uttar Pradesh Power Corporation Ltd.				
1	Sh. M. Devaraj	Chairman	02.02.2021	30.09.2022
2	Sh. Guru Prasad Porala	Nominee Director	23.07.2021	30.09.2022
3	Sh. Pankaj Kumar	Managing Director	10.03.2021	30.09.2022
4	Sh. Anupam Shukla	Nominee Director	10.08.2022	30.09.2022
5	Smt. Neha Sharma	Nominee Director	02.09.2022	30.09.2022
6	Sh. Nidhi Kumar Narang	Director(Finance)	01.06.2022	30.09.2022
7	Sh. Neel Ratan Kumar	Nominee Director	16.04.2013	30.09.2022
8	Sh. Jawed Aslam	Nominee Director	17.07.2020	06.06.2022
9	Sh. Amit Kumar Srivastava	Director(Commercial)	24.05.2022	30.09.2022
10	Sh. Kamalesh Bahadur Singh	Director(Corporate Planning)	18.06.2022	30.09.2022
11	Sh. Sourajit Ghosh	Director(I.T.)	18.06.2022	30.09.2022
12	Sh. Kanhaiya Lal Verma	Nominee Director	06.06.2022	30.09.2022
13	Sh. Mrugank Shekhar Dash Bhattamishra	Director(P&A)	12.07.2022	30.09.2022
14	Sh. Ranjan Kumar Srivastava	Nominee Director	17.07.2021	01.06.2022
15	Sh. Anil Kumar	Nominee Director	13.01.2022	30.06.2022
16	Sh. Ajay Kumar Purwar	Director (P&A)	10.07.2019	09.07.2022
17	Sh. Ashwani Kumar Srivastava	Director(Distribution)	19.01.2021	23.07.2022
18	Sh. Anil Kumar Awasthi	Chief Financial Officer	05.03.2020	30.09.2022
19	Dr. Jyoti Arora	Company Secretary	30.07.2021	16.07.2022



B-Pashchimanchal Vidyut Vitran Nigam Ltd.				
1	Sh. M. Devaraj	Nominee Director & Chairman	05.11.2019	30.09.2022
2	Sh. P. Guruprashad	Nominee Director	23.07.2021	30.09.2022
3	Sh. Pankaj Kumar	Nominee Director	10.03.2021	30.09.2022
4	Sh. Aravind Mallappa Bangari	Managing Director	14.10.2019	30.09.2022
5	Miss Saumya Agarwal	Nominee Director	28.07.2020	30.09.2022
6	Smt. Nidhi Srivastava	Nominee Director	29.08.2022	30.09.2022
7	Sh. Nidhi Kumar Narang	Nominee Director	01.06.2022	30.09.2022
8	Sh. Ranjan Kumar Srivastava	Nominee Director	17.07.2021	01.06.2022
9	Sh. Rakesh Kumar	Director	19.01.2021	02.06.2022
10	Sh. Ishwar Pal Singh	Director	10.08.2019	31.07.2022
11	Sh. Lalit Kumar Gupta	Director	29.02.2020	30.09.2022
12	Sh. Shachindra Kumar Purvar	Director	21.05.2022	30.09.2022
13	Sh. Sachin Kamboj	Chief Financial Officer	28.05.2022	30.09.2022
14	Sh. Jitesh Grover	Company Secretary	19.05.2021	30.09.2022

(g) Relative of Key Managerial Personnel (if any) (when transaction have taken place during the year or previous year/balances outstanding)

NIL

Details of Transactions:

(a)

(₹ in Laacs)

S. No.	Particulars	UPPCL (Holding Company)		UPPCL's Subsidiaries		Employees Benefit Funds			
		Current quarter	Previous quarter	Current quarter	Previous quarter	GPF Trust		CPF Trust	
						Current quarter	Previous quarter	Current quarter	Previous quarter
1	2	3	4	5	6	7	8	9	10
1	Purchase of Power	728818.52	563866.26	-	-	-	-	-	-
2	Allocation of Common Expenditure	2725.19	2.09	-	-	-	-	-	-
3	Investment in Equity	53305.33	16586.75	-	-	-	-	-	-
4	Payable on account of Loan taken by holding Company on behalf of Discoms	13139.60	0.00	-	-	-	-	-	-
5	Payable on account of Bonds issued by holding Company on behalf of Discoms	0.00	0.00	-	-	-	-	-	-
6	Other Receivable	665.00	0.02	0.00	20.61	-	-	-	-
7	Other Payables	109912.33	15453.57	228.12	(106.79)	-	-	-	-
8	CPF Contribution made to Trust (Employers & Employees)	-	-	-	-	-	-	1841.01	1105.87
9	GPF Contribution made to Trust (Employees)	-	-	-	-	989.63	871.98	-	-
10	Employer Contribution on account of pension and gratuity	-	-	-	-	676.82	0.00	-	-
11	Other Transactions Related to Trust	-	-	-	-	-	-	-	-
12	Others: Not specified above	-	-	-	-	-	-	-	-

(b)

(₹ in Laacs)

S. No.	Particulars	GoUP-Related Power Sector Entities (under the same government)						Key Management Personnel and their Relative	
		UPRVUNL		UPJVNL		UPPTCL		Current quarter	Previous quarter
		Current quarter	Previous quarter	Current quarter	Previous quarter	Current quarter	Previous quarter		
1	2	3	4	5	6	7	8	9	10
1	Transmission charges	-	-	-	-	32075.17	25349.68	-	-
2	Other Receivables	-	-	-	-	1.92	-	-	-
3	Other Payables	-	-	-	-	-	-	-	-
4	Salary	-	-	-	-	-	-	22.74	19.69



5	Travelling & Other Allowances	-	-	-	-	-	-	-	-
6	Payment in foreign currency	-	-	-	-	-	-	-	-
7	CPF/Leave Salary Contribution	-	-	-	-	-	-	-	-
8	Others: Not specified above Pension & Gratuity	-	-	-	-	-	-	0.55	0.37

Details of Transactions entered with UPPCL's Subsidiaries

(a) Current quarter

(₹ in Lacs)

S. No.	Name of Discom	Name of Transaction						
		Allocation of Common Expenditure	Investment in Equity	Loan taken on behalf of Discom (Receivables)	Bonds issues on behalf of Discom (Receivables)	Other Receivables	Other Payable	Total
1	2	3	4	5	6	7	8	9
1	MVVNL	-	-	-	-	-	-	-
2	PuVVNL	-	-	-	-	-	184.40	184.40
3	DVVNL	-	-	-	-	7.17	50.89	58.06
4	Kesco	-	-	-	-	-	-	-

(b) Previous quarter

(₹ in Lacs)

S. No.	Name of Discom	Name of Transaction						
		Allocation of Common Expenditure	Investment in Equity	Loan taken on behalf of Discom (Receivables)	Bonds issues on behalf of Discom (Receivables)	Other Receivables	Other Payables	Total
1	2	3	4	5	6	7	8	9
1	MVVNL	-	-	-	-	9.83	0.00	9.83
2	PuVVNL	-	-	-	-	13.89	83.81	97.70
3	DVVNL	-	-	-	-	296.26	129.37	425.63
4	Kesco	-	-	-	-	20.61	0.00	20.61

Balances outstanding (Closing Balances)

(₹ in Lacs)

S. No.	Name of Related Party	Balances as at 30.09.2022 (Current Quarter)	Balances as at 30.06.2022 (Previous Quarter)
1	2	3	4
A.	UPPCL (Holding Company) (Payable)	371961.76	262714.43
B.	UPPCL's Subsidiaries		
	1. MVVNL (Payable)	7885.33	7885.33
	2. PuVVNL (Payable)	582.80	398.40
	3. DVVNL (Payable)	514.93	471.21
	4. Kesco (Receivable)	109.37	109.37
C.	Employees Benefit Funds		
	1. U.P. Power Sector Employees (Trust)	45744.41	45309.50
	2. U.P. Power Corporation Employees Contributory Provident Fund (Trust)	16631.17	17153.21
D.	GoUP-Related Power Sector Entity		
	1. U.P. Rajya Vidyut Utpadan Nigam Ltd. (Payable)	0.33	0.33
	2. U.P. Jal Vidyut Nigam Ltd. (Receivable)	83.20	83.20
	3. U.P. Power Transmission Corporation Ltd. (Payable)	201221.22	203443.48
E.	Key Management Personnel & their relatives	-	-

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

Particulars	₹ in Lacs	
	FY 2022-23 (01.07.2022 to 30.09.2022)	
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	56923.96	
Total	56923.96	
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	963568.60	
Variable Interest Rate Instruments- Cash Credit from Banks	0.00	
Total	963568.60	

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.

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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.
26. The Draft Comments of FY 2021-22 and Final Comments of FY 2019-20 and FY 2020-21 of CAG are still awaited.
27. 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.
28. 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 quarter.
29. The Security deposit collected from the consumers on the basis of 45 days 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.
30. 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.
31. **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 quarter ended September 30, 2022.
32. 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.

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33 The various Financial ratios are as follows:-

- Credit rating and change in credit rating (if any) : **Integrated Rating is "C"**
- Assets cover available, in case of non-convertible debt securities : **"NOT APPLICABLE"**
- Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares/repayment of principal of non-convertible preference shares/non-convertible debt securities and whether the same has been paid or not : **"NOT APPLICABLE"**
- Next due date for the payment of interest/dividend for non-convertible preference shares/principal along with the amount of interest/dividend of non-convertible preference shares payable and the redemption amount: **"NOT APPLICABLE"**
- Outstanding redeemable preference shares (quantity and value) : **"NOT APPLICABLE"**
- Capital redemption reserve/debenture redemption reserve : **"NOT APPLICABLE"**

S. No.	Particulars	Numerator (Rs. In Lacs)		Denominator (Rs. In Lacs)		Unit	As at 30.09.2022	As at 30.06.2022	Variance
		30.09.2022	30.06.2022	30.09.2022	30.06.2022				
1	Current Ratio	2325172.15	2339729.80	1630526.45	1485165.41	Times	1.43	1.58	-9.49%
2	Debt-Equity Ratio	2680262.60	2586472.62	1249882.94	1344249.51	Times	2.14	1.92	11.46%
3	Debt Service Coverage Ratio	(194875.89)	(67252.34)	84736.23	86438.74	Times	-2.30	-0.78	194.87%
4	Return on Equity Ratio	(105201.32)	(12775.04)	1249882.94	1344249.51	%	-8.00%	-1.00%	700.00%
5	Inventory Turnover ratio	601382.03	547709.70	49853.70	48002.03	Times	12.06	11.41	5.70%
6	Trade Receivables Turnover ratio	601382.03	547709.70	1421001.72	1414389.92	Times	0.42	0.40	5.00%
7	Trade Payables Turnover ratio	760904.24	589229.00	625755.98	553386.73	Times	1.22	1.06	15.09%
8	Net capital Turnover ratio	601382.03	547709.70	694645.70	854564.39	Times	0.87	0.64	35.94%
9	Net Profit Ratio	(105201.32)	(12775.04)	601382.03	547709.70	%	-17.00%	-2.00%	750.00%
10	Return on Capital Employed	(71832.51)	12711.26	2299619.09	2445556.72	%	-3.00%	1.00%	-400.00%
11	Long term debts to working capital ratio	1032894.78	1077401.27	694645.70	854564.39	Times	1.49	1.26	18.25%
12	Bad Debts to Accounts Receivable ratio	161435.64	183834.06	1421001.72	1366192.77	Times	0.11	0.13	-15.38%
13	Current Liability Ratio	1630526.45	1485165.41	2680262.60	2586472.62	Times	0.61	0.57	7.02%
14	Total Debts to Total Assets	1032894.78	1077401.27	3930145.54	3930722.13	Times	0.26	0.27	-3.70%
15	Operating Margin	(71832.51)	12711.26	601382.03	547709.70	Times	-0.12	0.02	-700.00%
16	Net Worth					Rs. in Lacs	1249882.94	1344249.51	-7.02%
17	Interest Service Coverage Ratio	(177731.49)	(12775.04)	33368.81	25486.30	Times	-3.15	-0.50	530.00%
18	Net Profit after tax					Rs. in Lacs	(105201.32)	(12775.04)	723.49%
19	Earning per share					Rs.	(64.00)	(7.88)	712.18%

Aravind Mallappa Bangari
Managing Director
DIN 08638798

L.K. Gupta
Director(Finance)
DIN 08742955

Sachin Kamboj
Chief Financial Officer

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





JPNGA & Company
Chartered Accountants

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LIMITED REVIEW REPORT

To the Board of Directors of

Pashchimanchal Vidyut Vitran Nigam Limited

Urja Bhawan, Victoria Park, Meerut

1. We have reviewed the accompanying statement of unaudited financial results of PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED for the quarter ended 30st September 2022 (the statement) being submitted by the Company.
2. These financial statements are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and, accordingly, we do not express an audit opinion.
4. *Management has informed us that transaction with parent company UPPCL related to Loan / Subsidy / Power Purchased / Interest Paid / Electricity Charged etc. are recorded on the basis of advice received from parent company. As the reconciliation with parent company is in progress, the financial impact of any advice received but omitted to be recorded could not be ascertained.*
5. Based on our review, except for the effects as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with the Financial Reporting Standards

Place: Meerut

Date: 04/11/2022

UDIN: 22078293BCSXP5512

For: **JPNGA & Co. (FRN: 010198-C)**

Chartered Accountants & CO.



Prabhat Gupta (078293)98C

Partner