

**INDEPENDENT LIMITED REVIEW REPORT**

**Independent Auditor's Review Report on the Quarterly Standalone Un-audited Financial Results of
Purvanchal Vidyut Vitran Nigam Limited pursuant to the Regulation 52 of the SEBI (Listing Obligation and
Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to

The Board of Directors,

Purvanchal Vidyut Vitran Nigam Limited,

Bhikharipur,

Varanasi - 221004

Dear Sir,

Re: Limited Review Report of the Standalone Un-audited Financial Results for the Quarter ended 31st march, 2025 and year to date 1st April, 2024 to 31st March, 2025.

Report on the Financial Statements

We have reviewed the accompanying statement of Un-audited Standalone financial results of Purvanchal Vidyut Vitran Nigam Limited, Bhikharipur, Varanasi for the quarter ended 31st March, 2025.

Management's Responsibility for the Interim Financial Statements

This statement which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prepared under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. However, where there is deviation from the provisions of the Companies Act, 2013, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted (To the extent notified and applicable). Our responsibility is to issue a report on the financial statement based on our review.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying unaudited Standalone financial statements. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Un-audited financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

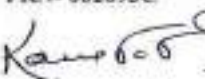
EMPHASIS OF MATTER

There is increase in Trade Receivables from previous year to period ended 31st march, 2025 on account of collection efficiency. During the period under review revenue from sale of power is Rs. 16,048 crore whereas total trade receivables is increased from Rs. 37,922 crore as on 31.03.2024 to 41,700 crore as on 31.03.2025.

For RAM K RAJ & ASSOCIATES

Chartered Accountants

FRN- 002093C



CA Kaustabh Garg

(Partner)

M.No.: 411595

Place: Varanasi

Date: 27.05.2025

UDIN: 25411595BMMJY7774



- Head Office - B-38/46-44 Mohinikunj Colony, Mahmoorganj, Varanasi
- Mumbai - B - 1902, Mahindra Splendour LBS Marg, Bhandup West
- Kanpur - 8/196-B, Saket Dham, Arya Nagar
- Kanpur - 75/6, Halsey Road, Kanpur
- Gwalior - Chitroaji Lal Ka Bada, Dal Bazar, Gwalior
- Web Site - ramkrajassociates.icai.org.in



PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

BALANCE SHEET

AS AT

31st MARCH 2025

&

STATEMENT OF PROFIT & LOSS

FOR THE PERIOD ENDED

31st MARCH 2025

Registered Office :- Vidyut Nagar, Bhikharipur, B.L.W. Varanasi.



PURVANCHAL VIDYUT VITRAN NIGAM LTD.

CIN: U31200UP2003SGC027461

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

BALANCE SHEET AS AT 31.03.2025

(₹ in Crores)

Particulars	Note No.	AS AT 31.03.2025	AS AT 31.03.2024
		UNAUDITED	AUDITED
(I) ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	16,890.51	17,024.68
(b) Capital Work-in-Progress	3	6,968.79	4,223.60
(c) Intangible Assets	4	17.55	24.35
(i) Others	5	3,618.27	4,740.42
(2) Current Assets			
(a) Inventories	6	1,129.17	874.91
(b) Financial Assets			
(i) Trade Receivables	7	21,911.61	24,307.15
(ii) Cash and Cash Equivalents	8-A	727.01	749.30
(iii) Bank balances other than (i) above	8-B	1.30	0.89
(iv) Others	9	1,937.81	1,881.02
(c) Other Current Assets	10	756.61	508.12
Total Assets		53,248.63	54,164.04
(II) EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	31,845.94	28,024.58
(b) Other Equity	12	-22,803.91	-18,553.51
Liabilities			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	15,163.24	18,834.25
(ii) Other Financial Liabilities	14	1,807.90	2,126.36
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	8,710.16	5,152.44
(ii) Trade Payables	16		
Total Outstanding dues of Creditors other than micro and small enterprises		12,168.75	10,623.75
(iii) Other Financial Liabilities	17	8,200.47	7,756.19
Significant Accounting Policies of Standalone Financial Statement	1		
Notes on Accounts of Standalone Financial Statement	28		
Note 1 to 28 form integral part of Accounts.			
Total Equity and Liabilities		53,248.63	54,164.04

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


Chief Financial Officer


Company Secretary


Director (Finance)
DIN :- 09618850


Director (Technical)
DIN :- 06455119


Managing Director
DIN :- 09164633

Place :- VARANASI
Date :- 27.05.2025
UDIN :- 25411595BMMAJY7774



PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2025

(Rs in Crore)

Particulars	Note No.	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	16	3,395.61	3,952.99	5,077.41	10,046.30	14,708.37
II Other Income	20	5,525.35	2,316.47	1,273.14	9,550.46	7,527.35
III Total Income (I+II)		8,920.96	5,269.46	6,350.55	19,596.76	22,235.72
IV EXPENSES						
1 Purchases of Stock-in-Trade (Power Purchased)	23	3,781.62	4,053.33	3,055.01	18,914.35	19,806.78
2 Employee Benefits Expense	21	391.12	89.43	166.44	732.19	850.00
3 Finance Costs	22	912.59	624.68	921.50	2,383.32	2,995.81
4 Depreciation and Amortisation Expenses	25	182.83	-148.64	199.44	1,173.67	1,133.05
5 Administration, General & Other Expenses	24	143.87	228.62	485.90	732.23	771.57
6 Repairs and Maintenance	26	47.25	246.14	275.83	579.48	834.54
7 Bad Debts & Provisions	26	3,065.54	868.26	3,481.83	6,173.56	3,472.88
8 Other Expenses						
Total Expenses (IV)		6,918.85	5,421.41	3,848.77	30,292.53	25,555.04
V Profit/(Loss) before Exceptional Items and Tax (I-IV)		-2,014.64	-173.15	3,401.78	-4,999.77	-3,726.32
VI Exceptional Items	27	-34.09	0.00	-31.63	-34.29	-31.63
VII Profit/(Loss) before Tax (V+VI)		-2,048.73	-173.15	3,370.15	-5,727.86	-3,757.95
VIII Tax expense:						
(1) Current tax		9.00	9.00	0.00	9.00	0.00
(2) Deferred tax						
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		-2,048.73	-173.15	3,370.15	-4,727.86	-3,757.95
X Profit/(Loss) from discontinued operations						
XI Tax expense of discontinued operations						
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)						
XIII Profit/(Loss) for the period (IX+XII)		-2,048.73	-173.15	3,370.15	-4,727.86	-3,757.95
XIV Other Comprehensive Income:						
A (i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Pension and Gratuity)		-10.26	0.00	-16.78	-10.26	-16.78
(ii) Income tax relating to items that will not be reclassified to profit or loss						
B (i) Items that will be reclassified to profit or loss						
(ii) Income tax relating to items that will be reclassified to profit or loss						
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		-2,058.99	-173.15	3,353.37	-4,738.12	-3,774.85
XV Earnings per equity share (continuing operations):						
(1) Basic		-64.65	-5.6	119.94	-169.37	-143.82
(2) Diluted		-64.65	-5.6	119.94	-169.37	-143.82
XVI Earnings per equity share (for discontinued operations):						
(1) Basic						
(2) Diluted						
XVII Earnings per equity share (for discontinued & continuing operations)						
(1) Basic		-64.65	-5.6	119.94	-169.37	-143.82
(2) Diluted		-64.65	-5.6	119.94	-169.37	-143.82
Significant Accounting Policies or Standards Financial Statement	1					
Notes on Accounts of Government Financial Statement	28					
Annexure 1 to 30 form integral part of Accounts						

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


Chief Financial Officer


Company Secretary


Director (Finance)
DIN : 09618850


Director (Technical)
DIN : 06455119


Managing Director
DIN : 09764633

PLACE :- VARANASI
DATE :- 27.05.2025
UDIN :- 25411595BMMAJY7774



PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

STATEMENT OF CHANGES IN EQUITY

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 31.03.2025

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
25,024.55	3,821.38	0.00	31,845.94

B. OTHER EQUITY AS AT 31.03.2025

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	1,233.59	3,108.56	0.00	0.00	-22,895.08	-18,553.51
Restated balance at the beginning of the reporting period	1,233.59	3,108.56	0.00	0.00	-22,895.56	-18,553.51
Profit/(Loss) for the Period	0.00	0.00	0.00	0.00	-4,727.86	-4,727.86
Other Comprehensive Income for the Period	0.00	0.00	0.00	0.00	-10.26	-10.26
Net Total Comprehensive Income/(Loss) for the reporting period	0.00	0.00	0.00	0.00	-4,738.12	-4,738.12
Addition during the Period	0.00	540.13	0.00	0.00	0.00	540.13
Share Application Money Received	3,768.90	0.00	0.00	0.00	0.00	3,768.90
Share Allotted against Application Money	-3,821.37	0.00	0.00	0.00	0.00	-3,821.37
Balance at the end of the reporting period	1,182.16	3,648.69	0.00	0.00	-27,633.78	-22,803.03

Net Balance at the end of the reporting period

2888.91

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 31.03.2024

Balance at the beginning of the reporting period	Changes in Equity Share Capital during the year	Change in Equity Share Capital due to Prior Period Errors	Balance at the end of the reporting period
25,193.58	2,830.99	0.00	28,024.56

B. OTHER EQUITY AS AT 31.03.2024

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the Year	692.00	2,863.95	0.00	0.00	-19,116.81	-15,662.86
Restated balance at the beginning of the Year	692.00	2,863.95	0.00	0.00	-19,116.81	-15,662.86
Profit/(Loss) for the Year	0.00	0.00	0.00	0.00	-3,760.15	-3,760.15
Other Comprehensive Income for the Year	0.00	0.00	0.00	0.00	-16.70	-16.70
Net Total Comprehensive Income/(Loss) for the Year	0.00	0.00	0.00	0.00	-3,776.85	-3,776.85
Addition during the Year	0.00	244.61	0.00	0.00	0.00	244.61
Share Application Money Received	3,372.58	0.00	0.00	0.00	0.00	3,372.58
Share Allotted against Application Money	-2,830.99	0.00	0.00	0.00	0.00	-2,830.99
Balance at the end of the Year	1,133.59	3,108.56	0.00	0.00	-22,895.66	-18,553.51

Net Balance at the end of the Year

(18553.51)

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED
(A wholly owned subsidiary of U. P. Power Corporation Limited)
VIDYUT NAGAR, B. L. W., VARANASI

**COMPANY INFORMATION & MATERIAL ACCOUNTING POLICIES OF
STANDALONE FINANCIAL STATEMENT**

1. REPORTING ENTITY

- (a) The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. Company) domiciled in India (CIN U31200UP2003SGC027461) and is engaged in the distribution of electricity in its specified area.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and 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. The address of the Company's registered office is Vidyut Nagar, Bhikharipur, P.O - B.L.W. Varanasi, Uttar Pradesh-221004.

2. GENERAL BASIS OF PREPARATION

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

(d) Statement of compliance

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

These financial statements were authorized for issue by Board of Directors on 21.05.2025.

(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 crores (up to two decimals), except as stated otherwise.

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(f) Use of estimates and management judgments

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

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

(g) Current and non-current classification

- 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.

3. MATERIAL ACCOUNTING POLICIES

I- PROPERTY, PLANT AND EQUIPMENT

- (a) Property, Plant and Equipment are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of Property, Plant and Equipment till the date of commissioning are capitalized.
- (c) Consumer Contribution, Grants and Subsidies received towards cost of capital assets are treated initially as capital reserve and subsequently amortized in the proportion in which depreciation on related asset is charged.



- (d) In the case of commissioned assets, where final settlement of bills with the contractor is yet to be affected, capitalization is done, subject to necessary adjustment in the year of final settlement.
- (e) Due to multiplicity of functional units as well as multiplicity of functions at particular unit, Employees cost to capital works are capitalized @ 15% on deposit works, 13.50% on Distribution works and @ 9.5% on other works on the amount of total expenditure except stated otherwise.
- (f) Borrowing cost during construction stage of capital assets are capitalized as per provisions of Ind AS-23.

II- CAPITAL WORK-IN-PROGRESS

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

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

III- INTANGIBLE ASSETS

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

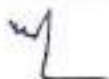
An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use.

IV- DEPRECIATION

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

V- STORES & SPARES

- (a) Stores and Spares are valued at cost.
- (b) As per practice consistently following by the Company, Scrap is accounted for as and when sold.



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

VI- REVENUE/ EXPENDITURE RECOGNITION

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

VII- POWER PURCHASE

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

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

VIII- EMPLOYEE BENEFITS

- (a) Liability for Pension & Gratuity and 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.

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 to Accounts.
- (c) The Contingent assets of unrealisable income are not recognised.



X- GOVERNMENT GRANT, SUBSIDIES AND CONSUMER CONTRIBUTIONS

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

XI- FOREIGN CURRENCY TRANSACTIONS

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

XII- DEFERRED TAX LIABILITY

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

XIII- CASH FLOW STATEMENT

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

XIV- FINANCIAL ASSETS

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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

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XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

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

Subsequent Measurement:

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

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

XVI- MATERIAL PRIOR PERIOD ERROR

Material prior period errors are corrected retrospectively by restating the comparative amount for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balance of assets, liabilities and equity for the earliest period presented, are restated.


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :- 09764633


Director (Technical)
DIN :- 06455119

PLACE :- VARANASI

DATE :- 27.05.2025

UDIN :- 25411595BMMAJY7774



PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

PROPERTY, PLANT & EQUIPMENT

NOTE-2

Particulars	Gross Block			Depreciation			Net Block		
	AS AT	Addition	Adjustment	AS AT	AS AT	Addition	Adjustment	AS AT	AS AT
	01.04.2024			31.03.2025	01.04.2024			31.03.2025	31.03.2024
Land & Land Rights	1.04	0	0	1.04	0	0	0	0	1.04
Buildings	343.19	30.74	4.17	369.78	104.9	11.5	0.36	116.04	238.29
Other Civil Works	15.45	0	0	15.45	1	0.45	0	1.45	14.45
Plant & Machinery	13583.29	1257.05	1211	13630.34	3114.35	691.77	61.19	3734.93	9904.41
Lines, Cable Networks etc.	9255.73	861.75	47.2	10070.29	3702.33	409.16	27.06	4144.42	10468.94
Vehicles	1.57	0	0	1.57	1.42	0.01	0	1.43	0.16
Furniture & Fixtures	4.21	0.11	0	4.32	1.82	0.19	0.01	2	2.33
Office Equipments	56.42	169.02	56.09	173.55	20.4	3.7	-0.23	24.33	148.02
Total	23,970.90	2,322.67	1,318.46	24,975.11	6,946.22	1,165.77	88.29	8,024.60	17,024.68

PROPERTY, PLANT & EQUIPMENT

NOTE-2

Particulars	Gross Block			Depreciation			Net Block		
	AS AT	Addition	Adjustment	AS AT	AS AT	Addition	Adjustment	AS AT	AS AT
	01.04.2023			31.03.2024	01.04.2023			31.03.2024	01.04.2023
Land & Land Rights	1.04	0	0	1.04	0	0	0	0	1.04
Buildings	312.57	30.62	0	343.19	94.31	10.59	0	104.9	238.29
Other Civil Works	15.41	0.04	0	15.45	0.75	0.25	0	1	14.45
Plant & Machinery	12644.78	1802.02	993.49	13583.29	2610.89	648.62	145.16	3114.35	10468.94
Lines, Cable Networks etc.	9098.58	583.59	24.42	9695.73	3241.89	402.7	2.28	3702.33	10033.87
Vehicles	1.57	0	0	1.57	0.98	0	-0.44	1.42	0.16
Furniture & Fixtures	3.69	0.62	0	4.21	1.37	0.18	-0.27	1.82	2.33
Office Equipments	65.77	0.67	0.02	66.42	18.55	3.87	0.02	20.4	46.02
Total	22,441.27	2,517.56	987.53	23,970.90	5,966.74	1,126.21	145.73	6,946.22	17,024.68

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar,
Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2024	Additions	Deductions/ Adjustment s	Capitalised During the Year	AS AT 31.03.2025
Capital Work in Progress	3,282.44	12,216.47	-7,243.20	-2,322.67	5,933.04
Advance to Supplier/Contractor	941.16	281.02	-1,156.43	0.00	65.75
Total	4,223.60	12,497.49	-8,399.63	-2,322.67	5,998.79

CAPITAL WORKS IN PROGRESS

Note-3

(₹ in Crore)

Particulars	AS AT 01.04.2023	Additions	Deductions/ Adjustment s	Capitalised During the Year	AS AT 31.03.2024
Capital Work in Progress	1,955.82	3,844.18	0.00	-2,517.56	3,282.44
Advance to Supplier/Contractor	825.24	356.76	-240.84	0.00	941.16
Total	2,781.06	4,200.94	-240.84	-2,517.56	4,223.60

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

Intangible Assets

Note- 4

Particulars	Gross Block			Amortisation				Net Block		
	AS AT 01.04.2024	Addition	Adjustment / Deletion	AS AT 31.03.2023	AS AT 01.04.2024	Addition	Adjustment / Deletion	AS AT 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2024
Software	45.62	0.00	0.00	45.62	21.27	0.00	0.00	28.07	17.55	24.35
Total	45.62	0.00	0.00	45.62	21.27	0.00	0.00	28.07	17.55	24.35

Intangible Assets

Note- 4

Particulars	Gross Block			Amortisation				Net Block		
	AS AT 01.04.2023	Addition	Adjustment / Deletion	AS AT 31.03.2024	AS AT 01.04.2023	Addition	Adjustment / Deletion	AS AT 31.03.2024	AS AT 31.03.2024	AS AT 01.04.2023
Software	45.30	0.32	0.00	45.62	14.43	0.64	0.00	21.27	24.35	30.87
Total	45.30	0.32	0.00	45.62	14.43	0.64	0.00	21.27	24.35	30.87

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

Note-5

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
1. Other Deposits		
Receivable from Govt. of U.P. (Aatmniarbhav Scheme) Non Current	3,818.27	4,748.42
Total	3,818.27	4,748.42

INVENTORIES

Note-6

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(a) Stores and Spares		
Stock of Materials - Capital Works	949.65	779.18
Stock of Materials - O&M	179.49	95.73
Total	1,129.17	874.91

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**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.**

CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

Note-7

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Trade Receivables outstanding from Customers on account of Sale of Power		
Secured & Considered goods	524.41	491.38
Unsecured & considered good	19,032.51	21,121.26
Unsecured & Credit Impaired	17,662.42	12,105.74
Trade Receivables outstanding from Customers on account of Electricity Duty		
Secured & Considered goods	63.14	61.26
Unsecured & considered good	2,291.55	2,633.25
Unsecured & Credit Impaired	2,126.58	1,509.26
Sub-Total	41,700.61	37,922.15
Allowance for Bad & Doubtful Debts	-19,789.00	-13,615.00
Total	21,911.61	24,307.15

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

Note-8-A

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(a) Balance with Banks		
Earmarked Bank A/c CA	709.90	725.38
(b) Cash/ Cheques/ Drafts in Hand		
Cash in Hand (including Stamps in Hands)	16.21	14.24
Cash imprest with Staff	0.90	0.68
Total	727.01	740.30

FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

Note-8-B

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Deposit with original maturity of more than 3 months but less than 12 months		
B. Other than Earmarked Balances	1.30	0.89
Total	1.30	0.89

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW,
Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL ASSETS - OTHERS (CURRENT)

Note-9

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Receivables (unsecured)		
Receivable from Govt. of UP		
Receivable from Govt. of UP (Aatmanirbhar Scheme)	415.22	414.88
UPRVUNL	930.15	930.14
Receivable -UPRVUNL	0.05	
Payable -UPRVUNL	-	0.05
UPPTCL	0.05	0.05
Receivable -UPPTCL		
Payable -UPPTCL	5.95	5.95
Other Subsidiaries of Holding Company (UPPCL)	-	-
KESCO		5.95
PVVNL	4.30	4.27
Provision on Subsidiaries (Unsecured)	6.82	6.92
Employees (Receivables)	-	11.12
Allowances for Doubtful receivables from Employees	29.50	33.29
Other Receivables	-24.88	4.62
Receivable on account of Loan (Unsecured)	155.20	-25.26
UPPCL (Loan & Other (Unsecured))		8.03
Less: Liabilities against Loan (Unsecured)	198,866.52	170,326.27
	-198,451.02	-170,075.33
Total	1,937.81	1,661.62

OTHER CURRENT ASSETS

Note-10

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Advances (Unsecured/Considered Good)		
Suppliers/Contractors	0.15	0.73
Less: Allowances for Doubtful Advances	-0.01	-0.07
Tax Deducted at source	0.14	0.68
Tax Collected at Source	5.24	8.04
Misc. Recovery	12.71	29.16
Income Accrued & but not Due		
Prepaid Expenses	1.12	0.48
Inter Unit Transfers	0.13	0.14
	737.27	519.84
Total	756.61	558.12

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi,
CIN:U31200UP2003SGC027461

EQUITY SHARE CAPITAL

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(₹ in Crores)

Particulars	As At 31.03.2025	As At 31.03.2024
ISSUED:		
4000000 (Previous Year 4000000 respectively) Equity shares of par value of Rs. 100/- each	4000.00	4000.00
UNISSUED SUBSCRIBED AND FULLY PAID UP		
31845277 (Previous Year 28024622) Equity shares of par value Rs. 100/- each	3184.53	2802.46
Total	7184.53	6802.46

a) During the year, The Company has issued 38213756 Equity Shares of Rs. 100/- each only and has not bought back any shares.

b) The Company has only one class of equity shares having a par value of Rs. 100/- per share. The holders of the equity shares are entitled to receive dividend as declared from time to time and are entitled to voting rights proportionate to their share holding at the meeting of shareholders.

c) During the year ended 31st March 2025 (Previous Year 31st March 2024), no dividend has been declared by Board due to heavy accumulated losses.

d) Detail of Shareholders holding more than 1% share in the Company:

Shareholder's Name	As At 31.03.2025		As At 31.03.2024	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
UPPCL & It's Subsidiaries	31845277	100	28024622	100

e) Reconciliation of No. of Shares

No. of Shares as on 01.04.2024	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2025
28024622	38213756	0	31845277
No. of Shares as on 01.04.2023	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2024
28024622	28024622	0	28024622

f) Details of shareholding of promoters:

Promoter Name	As At 31.03.2025			As At 31.03.2024		
	No. of shares	Share of total shares	Share changes during the year	No. of shares	Share of total shares	Share changes during the year
UPPCL & It's Subsidiaries	31845277	100%	NIL	28024622	100%	NIL

OTHER EQUITY

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(₹ in Crores)

Particulars	As At 31.03.2025		As At 31.03.2024	
A. Stock Application Money (Reserve For Allotment)				
As per last Financial Statement				
Add: Received during the quarter/year	1,235.59		600.00	
Less: Shares allotted during the year	3,704.99		3,272.59	
B. Capital Reserve	1,821.37	1,181.18	-2,024.89	1,235.50
(i) Contributions towards Service Line and other charges				
As per last Financial Statement				
Prior Period Error Adjustments	2,102.13		1,982.75	
Revised Opening Balance	2,102.13		1,982.75	
Add: Received during the quarter/year	481.31		287.79	
Less: Transfer to Statement of P&L Account	-257.84	2,525.80	-170.44	2,162.10
(ii) Reserves towards Cost of Capital Assets/Repayment of Loan				
As per last Financial Statement				
Add: Received during the quarter/year	1,846.43		881.37	
Less: Transfer to Statement of P&L Account	138.22		147.82	
(iii) Capital Reserve-Others	-22.58	1,123.08	-22.50	1,806.43
Less: Transfer to Statement of P&L Account				
C. Reserves/Other Reserves		5,049.89		3,108.38
D. Surplus in Statement of P&L				
Opening Balance				
Revised Opening Balance	22,895.80		10,115.81	
Add: Profit/(Loss) for the year	22,895.80		19,110.81	
Less: Transfer to Statement of P&L Account	-4,727.86		-5,780.15	
Add: Other Comprehensive Income/(Loss)	-10.28	-27,923.79	-10.78	-22,806.80
Total		-21,863.86		-38,552.62

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar,
Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

Note-13

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(A) Loans directly availed by subsidiaries (Discoms)		
(1) SECURED LOANS		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-B (REC)		
Saubhagya	243.38	322.09
	559.23	649.00
(ii) Power Finance Corporation Ltd.(PFC)		
R-APDRP Part-B (PFC)		
IPDS	160.18	168.04
DDUGJY	260.53	289.93
	368.76	396.80
(iii) Others		
UPSIDC	-	-
	1,592.08	1,825.86
(B) Payable to UPPCL on account of Loan/Bond		
(1) SECURED LOANS/BONDS		
8.48% Rated Listed Bonds	161.07	322.14
8.97% Rated Listed Bonds	263.00	528.00
9.70% Rated Listed Bonds	958.43	1,118.16
9.75% Rated Listed Bonds	325.62	511.70
9.95% Rated Listed Bonds	837.75	977.38
10.15% Rated Listed Bonds	430.75	4,101.51
	2,976.62	646.13
(2) UNSECURED LOANS/ BONDS		
9.70 % UDAY Bond / Bonds	1,314.02	1,552.35
REC (Unsecured Loans)	4,564.37	5,593.87
PFC (Unsecured Loans)	4,560.79	5,760.66
HUDCO (Unsecured Loans)	125.36	-
UP GOVERNMENT Loan (Others)	-	-
	10,594.54	12,906.88
Total	15,163.24	18,834.25

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar,
Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

Note-14

(₹ in Crore)		
Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Security Deposits From Consumers	587.55	552.64
Liability/Provision for Leave Encashment	531.99	480.37
Liability for Gratuity on CPF Employees	325.68	252.92
Liability Migration Account	462.76	840.43
Total	1,907.98	2,126.36

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

Note-15

(₹ in Crore)		
Particulars	AS AT 31.03.2025	AS AT 31.03.2024
C. Other		
Current Maturity of Long Term Borrowings*	6,675.33	5,061.18
Interest accrued & due on borrowings	89.83	91.26
Interest Accrued but not Due on Borrowings	-	-
Total	6,765.16	5,152.44
	6,766.16	5,152.44

*Details of current maturity of long term borrowings is annexed with this note (Refer Annexure to Note-15)

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

Note-16

(₹ in Crore)		
Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Total outstanding dues of:-		
(B) Creditors other than Micro and Small Enterprises		
Liability for Purchase of Power of UPPCL	10,771.11	9,224.51
Liability for Purchase of Power of Discoms	45.33	34.58
Liability for Wheeling/Transmission charges	1,352.31	1,564.66
Total	12,168.75	10,823.75

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar,
Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

Statement of Current Maturity of Long-Term Borrowings

Annexure to Note - 15

(₹ in Crore)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
(A) Loans directly availed by subsidiaries (Discoms)		
(1) SECURED LOANS		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP Part-A (REC)	78.71	78.71
Sub Station Loan	89.77	89.77
(ii) Power Finance Corporation Ltd.(PFC)		
R-APDRP Part-A (PFC)	7.50	7.00
R-APDRP Part-B (PFC)	29.40	29.37
IPDS	26.04	26.04
(iii) Others		
UPSIDC	-	-
	233.42	232.89
(B) Payable to UPPCL on account of Loan/Bond		
(1) SECURED LOANS/BONDS		
8.48% Rated Listed Bonds	161.07	161.07
8.97% Rated Listed Bonds	263.00	263.00
9.70% Rated Listed Bonds	159.74	159.74
9.75% Rated Listed Bonds	186.07	186.07
9.95% Rated Listed Bonds	139.62	139.62
10.15% Rated Listed Bonds	215.38	215.38
	1,124.88	1,124.88
(2) UNSECURED LOANS/ BONDS		
9.70 % UDAY Bond / Bonds	238.34	238.34
REC (Unsecured Loans)	2,290.53	1,502.52
PFC (Unsecured Loans)	2,747.37	1,962.55
HUDCO (Unsecured Loans)	41.79	-
UP GOVERNMENT Loan (Others)	-	-
	5,318.03	3,703.41
Total	6,676.33	5,061.18

**PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar,
Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461**

OTHER FINANCIAL LIABILITIES(CURRENT)

Note-17

(₹ in Crore)

Particulars	AS AT 31.03.2025		AS AT 31.03.2024	
<u>Liability for Supplies/Works:</u>				
-Capital Nature supplies/ works	1,900.09		1,458.85	
-O&M Nature supplies/ works	406.64	2,306.73	410.98	1,869.83
<u>Deposits & Retentions :</u>				
- From Suppliers & others	1,593.91		1,376.10	
- For Electrification works	448.93	2,032.84	620.93	1,997.03
<u>Liability towards CPF Trust:</u>				
-UPPCL CPF Trust	9.28		12.33	
-Provision for interest on CPF	1.98	11.26	1.03	13.36
<u>Liabilities towards UP Power Sector Employees Trust:</u>				
-Provident Fund	125.69		129.29	
-Pension & Gratuity on GPF	92.31		86.34	
-Provision for interest on GPF	210.66	428.66	168.03	403.66
Provision for Loss incurred by CPF Trust		234.77		219.21
Provision for Loss incurred by GPF Trust		279.50		260.97
Gratuity on CPF		5.25		4.49
Liability for Leave Encashment		24.39		24.85
Staff related liabilities		287.36		251.06
Interest on Security Deposit from Consumer		53.39		66.07
Sundry Liabilities		131.10		121.40
Electricity Duty & other levies payable to govt.		2,581.88		2,300.30
Liabilities for Expenses		44.07		42.73
<u>Other Liabilities Payable to:</u>				
-Uttar Pradesh Power Corporation Limited	-323.92		82.72	
-Madhyanchal Vidyut Vitran Nigam Limited	60.21		79.16	
-Dakshinanchal Vidyut Vitran Nigam Limited	22.96		19.35	
-UPREVL	-	-220.73	-	181.23
Total		8,200.47		7,756.19

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

REVENUE FROM OPERATIONS (GROSS)

Annex-18

[(In Crore)]

Particulars	3 Months ended 31.03.2023	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2024
Large Supply Consumer				
Industrial	561.31	484.28	686.75	2135.68
Irrigation	45.78	131.48	54.62	986.51
Public Water Works	-352.15	194.81	99.22	714.68
			231.11	952.40
			0.00	2522.11
				0.00
				2570.54
Small & Other Consumers				
Domestic	985.79	1635.21	2290.03	5831.23
Commercial	989.79	481.73	824.53	2782.42
Industrial Low & Medium Voltage	-364.80	100.40	122.08	0.00
Public Lighting	62.91	67.20	118.08	283.11
STW & Pump Canals	161.47	132.54	425.53	645.17
PTW & Sewage Pumping	285.38	81.81	212.28	906.39
Institution	95.58	304.31	0.00	429.90
Small Power (LHV-VI)	491.81	0.00	0.00	491.81
Water Work (LHV-VI)	496.34	0.00	0.00	496.34
Temp Connection (LHV-VI)	76.10	0.00	0.00	76.10
EV Charging Station (LHV-VI)	11.50	0.00	0.00	11.50
Miscellaneous Charges from Consumers	-21.78	12.27	-75.60	8.25
Energy Internally Consumed	334.62	0.00	334.62	334.62
Electricity Duty	233.52	3315.84	234.89	3112.66
			228.10	4258.24
				980.37
				14387.38
				641.87
				12881.91
Other Operating Revenue				
Extra State Consumer	76.84	0.00	59.42	76.84
Wholesaling Charges from open access consumers	28.00	0.00	0.00	28.00
Green Subsidy from open access consumers	18.20	118.93	0.00	0.00
			26.37	92.78
				18.36
				118.93
				9.48
				63.75
Less: Electricity Duty	5076.73	2827.88	5305.81	17028.37
	-238.50	-234.89	-328.50	-988.07
Total	3398.83	3582.93	3677.45	16944.30
				14793.37

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

OTHER INCOME

Note-18

(Rs in Crores)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(a) Subsidy:					
(i) Tariff Subsidy					
Agriculture or RE Subsidy from Govt. of U.P.	105.41	90.57	147.84	643.01	573.40
Revenue Subsidy from Govt. of U.P.	1,480.01	864.24	908.35	3,966.12	3,286.97
Subsidy adjusted against Electricity Duty	173.69	347.91	214.95	897.13	618.01
Subsidy from Govt. against UPERC order	8.00	8.00	8.00	0.00	-55.01
(ii) Other Subsidy					
Subsidy for Operational Losses	1,004.20	1,135.33	807.33	3,327.45	2,752.35
Subsidy for Repayment of Interest on Loan	0.00	0.00	0.00	0.00	0.00
Subsidy against LDCAT	0.00	0.00	25.37	8.00	108.32
Subsidy Under Alternative Dispute Scheme	0.00	2,790.01	0.00	2,498.05	-768.16
(b) Interest from:					
Loans to Staff	0.00	0.00	0.00	0.00	0.00
Loans to NPCL (Borrower)	0.00	0.00	0.00	0.00	0.00
Fixed Deposits	50.85	0.00	5.54	63.34	11.06
Bonds (Other than on Fixed Deposits)	0.00	0.00	0.00	0.00	0.00
Bonds	3.77	0.00	0.00	2.77	0.00
Others	0.00	0.00	0.00	0.00	0.00
Income Tax Refund	1.43	54.85	0.00	0.00	0.00
(c) Other non-sacrificing income					
Loan Payment Surcharges	204.60	0.00	-30.55	234.63	0.00
Income from Creditors/Suppliers	-20.54	4.82	5.64	0.00	0.00
Rental from Staff	0.00	0.00	0.00	0.00	0.00
School Fee Recurrence Examination Fee	0.00	0.00	0.00	0.00	0.00
Amortisation of Consumer Contribution, Grant & Others	172.98	377.40	0.00	200.41	201.21
Miscellaneous Income/Receipts	254.22	30.19	26.22	258.51	65.66
Excess found on Verification of Stores	0.00	0.00	0.00	0.00	0.00
Other Receipts from Consumers	0.00	0.00	0.00	0.00	0.00
Sale of Scrap	37.81	0.00	0.00	37.81	0.00
Penalty from Creditors	20.84	0.00	0.00	20.84	0.00
Sale of Tender Forms	1.41	0.00	0.00	1.41	0.00
Liabilities Provisions written back	0.00	0.00	0.00	0.00	0.00
Assessment for Theft & Misappropriation	1.01	0.00	0.00	0.00	0.00
Total	3,523.38	1,156.47	4,373.14	9,510.45	7,527.85

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

PURCHASE OF POWER

Note-22

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(₹ in Crore)					
1. Power Purchase from:					
- through IPPOL	3,609.23	3,548.98	3,411.86	17,564.84	15,824.45
- Others	4.17	8.58	-	10.75	2.18
2. Transmission & Wheeling Charges					
- Transmission & Related Charges	160.22	157.80	153.63	818.70	680.13
Sub Total	3,773.62	3,715.36	3,565.49	18,394.30	16,506.76
Rebate/Subsidy against Power Purchase					
Total	3,773.62	3,715.36	3,565.49	18,394.30	16,506.76

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

EMPLOYEE BENEFIT EXPENSES

Note-21

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Salaries & Allowances	135.22	131.01	139.10	538.10	522.73
Dearness Allowances	75.13	67.76	65.19	271.62	230.28
Other Allowances	9.29	7.40	7.95	31.61	29.71
Bonus/Ex.Grate	0.01	0.28	0.90	0.31	1.66
Medical Expenses (Reimbursement)	4.08	3.55	4.38	13.10	9.60
Earned Leave Encashment	59.95	0.77	85.32	78.94	92.92
Compensation	0.01	-	0.11	0.01	0.39
Staff Welfare Expenses	0.22	0.10	0.25	0.79	0.31
Pension & Gratuity	84.20	8.49	38.44	108.03	77.37
Other Terminal Benefits	17.06	14.40	17.86	55.92	55.61
Interest on GPF (General Provident Fund)	22.63	-	22.36	22.63	20.77
Interest on CPF (Contributory Provident Fund)	0.95	-	0.90	0.95	0.50
Gratuity (CPF)	-18.26	-	-	-18.26	-18.70
Others	-	0.07	-	-	-
Sub Total	397.49	239.83	383.76	1,111.25	1,029.15
Expense Capitalized	-96.37	-153.40	-217.32	-376.15	-306.82
Total	301.12	86.43	166.44	735.10	658.33

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

FINANCE COST

Note-22

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(a) other borrowing costs					
Finance Charges/Cost of Raising Fund	-12.57	4.55	0.19	0.20	0.18
Bank Charges	0.30	0.45	0.88	7.40	12.92
Guarantee Charges	-	-	-	-	-
(b) Interest on Loans (Short Term)	-12.21	5.01	1.07	7.68	13.21
Working Capital	0.22	0.66	0.04	3.78	2.28
Less- Rebate of Timely Payment of Interest	-	-	-	-	-
(c) Interest on Loans (Long Term)	0.22	0.66	0.04	3.78	2.28
(1) Secured Loans					
(i) REC	217.84	236.35	214.63	842.71	890.94
(ii) PFC	229.90	231.90	237.03	857.34	924.33
(iii) Others	16.75	-	236.14	16.75	-
(2) Unsecured Loans/Bonds payable to UPPCL	130.88	804.43	150.82	614.82	731.73
(d) Other Interests					
Interest to Consumers	20.08	-	5.59	37.24	34.35
Interest/Stamp Duty on BBI Discounted for PP	-	-	-	-	-
Total	612.50	624.89	651.50	2,380.32	2,599.81

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

DEPRECIATION AND AMORTIZATION EXPENSE

Page-23

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Depreciation on:-					
Land & Land Rights	-	-	-	-	-
Buildings	2.29	0.02	0.99	11.50	10.62
Other Civil Works	0.15	-0.03	-0.14	0.45	0.25
Plant & Machinery	184.02	-7.92	161.28	601.77	655.84
Lines Cables Networks etc.	113.47	-140.00	89.90	459.10	456.45
Vehicles	-	-0.02	-0.07	0.01	-
Furniture & Fixtures	0.05	-0.02	0.01	0.18	0.18
Office Equipments	0.57	292.15	-1.78	3.70	1,186.77
Intangible Assets	1.08	1.71	-3.52	6.80	9.87
Capital Expenditure Assets not pertains to Corporation/Nigam	-	-	-46.80	-	6.84
Total	283.43	-148.64	199.44	1,173.57	1,833.85

PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

ADMINISTRATION, GENERAL & OTHER EXPENSES

Note-24

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Rent	0.39	-0.13	0.86	1.66	1.87
Rates & Taxes	26.69	-	-	26.69	-
Insurance	0.13	0.55	0.20	0.99	1.12
Communication Charges	0.00	-1.01	2.55	0.32	5.94
Legal Charges	-2.49	0.09	3.75	4.78	5.93
Auditors Remuneration & Expenses	0.38	0.29	0.65	1.23	1.10
Consultancy Charges	1.63	0.43	0.93	2.58	4.50
Technical Fees & Professional Charges	-45.53	77.06	15.59	37.69	36.59
Travelling & Conveyance	8.04	7.74	6.99	23.58	13.12
Printing & Stationery	1.24	1.33	1.93	4.57	4.58
Advertisement Expenses	-0.51	1.09	0.80	1.27	1.65
Electricity Charges	334.83	-	334.83	334.83	334.83
Miscellaneous Expenses	-114.91	78.78	87.99	95.96	72.89
Expenses incurred for Revenue Realisation	-	-	33.76	-	-
Workman Compensation	4.75	3.03	3.80	10.43	11.52
Fees & Subscription	-	0.46	-	7.44	6.39
Online, Spot Bidding & Camp Charges	8.80	54.47	-	117.58	100.62
Security charges	124.26	-	-	124.26	165.89
Total	343.87	229.52	493.58	739.23	771.57

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED Vidyut Nagar, Bhikharipur, BLW, Varanasi.
CIN:U31200UP2003SGC027461

REPAIRS AND MAINTENANCE

Note-25

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Plant & Machinery	72.11	0.73	157.54	75.02	57.70
Buildings	1.04	0.40	4.85	5.52	5.92
Other Civil Works	-75.55	81.74	1.78	3.20	2.85
Lines, Cables Networks etc.	-250.30	164.10	114.65	179.25	182.58
Less: Transferred to different Capital & O&M Workal	-	-	-	-	-
Administrative Exp.	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-
Office Equipments	-	-	-	-	-
Payment to Contractual Persons	-	-	-	-	-
Less: Transferred to different Capital & O&M Workal	-	-	-	-	-
Administrative Exp.	-	-	-	-	-
Total	47.25	246.94	278.85	579.00	634.54

BAD DEBTS & PROVISIONS

Note-26

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
(A) Provision for Bad & Doubt Debts on					
(i) Current Assets					
Financial Assets- Trade Receivables	3,959.25	668.25	-2,459.75	6,174.00	3,473.00
Financial Assets-Others (Current)	-2.66	-0.06	0.07	-0.36	-0.02
Other Current Assets	-0.01	0.01	14.76	-0.06	-
Total (A+B)	3,956.58	668.20	-2,444.92	6,173.58	3,472.98

EXCEPTIONAL ITEMS

Note-27

(₹ in Crore)

Particulars	3 Months ended 31.03.2025	Preceding 3 Months ended 31.12.2024	Corresponding 3 months ended previous year 31.03.2024	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Provision for loss being incurred by GPF Trust	-18.55	-	-17.30	-18.55	-17.30
Provision for loss being incurred by GPF Trust	-15.56	-	-14.53	-15.56	-14.53
Total (A+B)	-34.11	-	-31.83	-34.11	-31.83

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED
(A wholly owned subsidiary of U. P. Power Corporation Limited)
VIDYUT NAGAR, B. L. W., VARANASI

NOTES TO ACCOUNTS

Annexed to and forming part of Balance Sheet as at 31.03.2025 and Statement of Profit and Loss for the period ended on that date.

- 1.(a) Purvanchal Vidyut Vitran Nigam Limited ("The Company") is a company domiciled in India and limited by shares (CIN U31200UP2003SGC027461). 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.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and 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. The address of the Company's registered office is Vidyut Nagar, Bhikharipur, P.O - B.L.W. Varanasi, Uttar Pradesh-221004. Authorized share capital of the company is ₹ 40,000 crore divided into 40 crore equity shares of ₹ 1000 each.
- (c) The share capital includes 500 Equity Shares of ₹ 1000 each initially allotted to subscribers of Memorandum of Association and presently held by its Directors and KMP of the Company.
2. The Company earns revenue primarily from supply of power to ultimate consumers situated in the area covered under its jurisdiction to supply the power. The Company procures 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.
3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The Board of Directors of Purvanchal 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 use escrow revenue accounts for raising or borrowing

the funds for & on behalf of Purvanchal Vidyut Vitran Nigam Limited for all necessary present and future financial needs including Power Purchase obligation.

5. Accounting entries after reconciliation of Inter Unit Transaction have been incorporated in the current year. Reconciliation of outstanding balances of IUT is under progress and will be accounted for in coming years.
6. (a) The Property, Plant & Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such Non-Current Assets. The title deeds of new Property, Plant & Equipment created/purchased 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 & Equipment is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
(c) As provided under Part-B of Schedule II of The Companies Act, 2013, the depreciation/amortization on Property, Plant & Equipment/ Intangible Assets have been calculated taking into consideration the depreciation rate of assets as approved in the orders of UPERC (Multi Year Tariff for Distribution and Transmission) Regulations, 2019.
(d) Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use.
7. The loan taken by the Company during the financial year 2024-25 amounting to ₹ 4,307.46 crore through Holding Company i.e. UPPCL for and on behalf of PuVVNL. The documents relating to maturity/redemption or conversion date of bonds, repayment of term loans (through UPPCL) are available with the holding company i.e. UPPCL. The details are given below: -

S.No.	Particulars	PuVVNL	UPPCL	(₹ In Cr.) Total
1	REC	-	2,015.90	2,015.90
2	PFC	-	2,124.41	2,124.41
3	HUDCO	-	167.15	167.15
	Total	-	4,307.46	2,265.23

8. Capitalization of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) is being done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
9. The amount of interest on borrowed fund capitalized during the Financial Year 2024-25 is NIL (Previous Year NIL).
10. Provision for Bad & Doubtful Debts on Trade Receivables: -
(i) The Company has reviewed the policy of provision of Bad & Doubtful Debts against sale of power from FY 2021-22, in order to ensure compliance as well as accounting in accordance with the provisions contained in the Ind AS-109 and companies Act, 2013. The objective of introducing/implementing new policy is to provide a scientific approach and logical mode of calculation for creating provision on the receivable reflecting at the Financial Year end i.e. 31.03.2025. The Company has adopted simplified approach described in the above Ind AS to calculate the expected credit loss as tabulated below:-

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Ageing Bucket	Arrear Amount	Provisioning %	Provisioning Amount
Up to 6 Months	8,514.57	0%	00.0
Greater than 6 months and up to 1 year	2,148.46	42.11%	905.00
Greater than 1 year and up to 2 years	2,889.08	45.25%	1,307.00
Greater than 2 year and up to 3 years	1,949.17	56.12%	1,094.00
Greater than 3 years	20,604.20	80%	16,483.00
Total Provision as on 31.03.2025			19,789.00
Less: - Provision made up to 2023-24			13,615.00
Provision for the FY 2024-25			6,174.00

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

- Electricity dues/receivables from Government Consumers as at the financial year end has not been considered for provisioning towards Bad & Doubtful Debts considering that the GoUP makes the provision regularly in its budget towards payment against electricity dues/receivables from the Departments of Go. UP based on the decision taken to release payment of electricity dues/receivables centrally. Further, the Central Government's Departments generally make regular payment of electricity dues/receivables.
- Under age bucket up to 6 months: - As company believes that the consumers in this category are in the phase of temporary disconnection for 6 months until it becomes permanently disconnected and would pay their dues within 6 months from the date of being temporarily disconnected based on the collection efforts and initiatives being taken. The chances of recovery during this period are significantly higher. Therefore, it has been assumed that the expected loss amount would be zero in this age bucket.
- Under age bucket greater than 3 year: - As per IND AS 109 under this age bucket as per the simplified approach calculation loss amount would be the total outstanding amount which expects provisioning at the rate of 100 percent. However, based on the collection efforts and the current and future initiatives being undertaken for collection it has been decided to follow a graded provisioning over a period of four years from the FY 2022-23. Under these assumptions, in the current financial year provisioning @ 80% on trade receivables is proposed under this age bucket for F.Y. 2024-25 and the same would be increased by another 20% each year till F.Y. 2025-26. From F.Y. 2025-26 onwards, 100% provision would be applicable under this age bucket.

(ii) Trade receivables appearing in books of accounts are under reconciliation with arrear appearing in online billing system.

(iii) All other provisions details are as under: -

- Provision @ 10 % on the balances of suppliers/ contractors (O&M) has been made on the closing balances as at year end shown in Note no. 10 of Balance Sheet.
- Provision for doubtful receivables from employees (including provision made in compliance of BoD approval in earlier year) has been made @ 10% on the balances appearing under the head "Receivable from Employees" shown in Note no. 9 of Balance Sheet.

- Transmission charges have been accounted for on accrual basis as per bills raised by the U.P. Power Transmission Corporation Ltd. (UPPTCL) at the rates approved by the UPERC.
 - Bills of power purchase are being taken into account as per the bills raised by UPPCL after due verification.

12. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 2,581.88 Cr. shown in Note no. 17 of Balance Sheet, includes ₹ 22.52 Cr. on account of Other Levies Payable.
13. Liability towards staff training expenses, medical expenses and LTC has been provided to the extent established.
14. 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.
15. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with Ind-AS 33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

Particulars		(₹ In Cr.)	
		31.03.2025	31.03.2024
(a)	Net loss after tax (numerator used for calculation)	(4,738.12)	(3,776.85)
(b)	Weighted average number of Equity Shares (denominator for calculating Basic EPS)	279756733	262601690
(c)	Weighted average number of Equity Shares (denominator for calculating Diluted EPS)	291568536	27437631
(d)	Basic earnings per share of ₹1000/- each	(169.37)	(143.82)
(e)	Diluted earnings per share of ₹1000/- each	(169.37)	(143.82)

(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)

16. (A) Based on actuarial valuation report dt. 09.11.2000 submitted by M/s PWC to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to GPF employees.
(B) Provision for Leave Encashment (for all employees) and Gratuity (for CPF Employees) has been made on the basis of Actuarial Valuation Report issued for the financial year 2024-25 by independent actuarial valuer firm.
17. The holding Company UPPCL vide it's Board Meeting dated 14-08-2020 has decided to allocate common expenditure to subsidiaries and facility cost to power sector companies owned by Go. UP with effect from the financial year 2019-20. The Company in its board meeting dated 25-09-2020 has decided to account for the expenditure of the holding company accordingly and accounted for the expenses in different heads (i.e., Employee Cost, Administrative Cost, General & Other Expenses and Repair & Maintenance as per allocation made by holding Company). In addition to the above, income allocated by the UPPCL has also been accounted for in the respective heads.
18. Disclosure under Section 22 in The Micro, Small and Medium Enterprises Development Act, 2006 :-
(i) The principal amount of ₹40.06 crore and no interest due thereon remaining unpaid to any MSME supplier as at the end of financial year;

- (ii) No amount of interest is paid by the Company in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each financial year;
- (iii) No amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;
- (iv) No amount of interest accrued and remaining unpaid at the end of financial year; and
- (v) No amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.
19. Debts due from Directors were Nil (previous year Nil).
20. Payment to Directors and Officers in foreign currency towards foreign tour was Nil (Previous year Nil).
21. (a) Disclosures required under Schedule III of the Companies Act, 2013 are given below:

(i) The ageing schedule of trade receivables of the company is under:

Balance of Trade Receivables as on
31.03.2025

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	9,776.03	1,323.35	1,808.64	1,360.01	1,241.03	19,509.57
(ii) Undisputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	505.00	1,307.00	1,094.00	16,483.00	19,389.00
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
TOTAL						39,298.57

Balance of Trade Receivables as on
31.03.2024

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	7,792.10	2,379.23	2,034.65	1,135.98	10,125.99	23,438.00
(ii) Undisputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	1,045.90	952.00	684.00	10,934.00	13,615.00
(iv) Disputed Trade receivables -						



considered good						
(v) Disputed Trade receivables - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	0
(vii) Prior Period Adjustment made during current year						0
TOTAL						37,073.00

- The carrying amount of Trade Receivables includes unbilled revenue of ₹ 571.23 crore (Previous Year ₹ 671.61).

(ii) The ageing schedule of trade payable of the company is under:

Balance of Trade Payables as on 31.03.2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) MSME					-
(ii) Others					-
(a) UPPCL	10,771.11	-	-	-	10,771.11
(b) Other than UPPCL	10.75	2.18	5.21	27.18	45.33
(c) UPPTCL	918.76	433.56	-	-	1,352.31
(iii) Disputed Dues-MSME					-
(iv) Disputed dues-Others					-
Total	11,700.62	435.74	5.21	27.18	12,168.76

Balance of Trade Payables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
(i) MSME					-
(ii) Others					-
(a) UPPCL	9,224.51	-	-	-	9,224.51
(b) Other than UPPCL	2.18	13.16	19.23	-	34.58
(c) UPPTCL	860.12	704.54	-	-	1,564.66
(iii) Disputed Dues-MSME					-
(iv) Disputed dues-Others					-
Total	10,086.82	717.70	19.23	-	10,823.75

(iii) Detail of age-wise break-up of capital work in progress given below :-

Particulars	Amount in CWIP for a period ended 31.03.2025				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	2,650.61	2,218.41	1,064.02	-	5,933.04
Project temporarily suspended	-	-	-	-	-
Other	-	-	-	-	-
Advances to Contractors (Net) (material issued for construction of capital works)	65.75	-	-	-	65.75
GRAND TOTAL					5,998.79

Particulars	Amount in CWIP for a period ended 31.03.2024				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	2,350.98	617.07	236.60	77.79	3,282.44
Project temporarily suspended	-	-	-	-	-
Other	-	-	-	-	-

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Advances to Contractors (Net) (material issued for construction of capital works)	316.13	40.48	79.36	505.19	941.16
GRAND TOTAL					4,223.60

(Note 28) Page 7 of 25
For the year ended 31st March, 2025

(iv) Detail of Intangible assets under development is given below

Particulars	Amount in CWIP for a period ended 31.03.2025				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
GRAND TOTAL					

Particulars	Amount in CWIP for a period ended 31.03.2025				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Project in progress	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-
GRAND TOTAL					

(b) Additional information required under the schedule-III are given below: -

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

Sl. No.	DESCRIPTION	2024-25 (Units in M.U.)	2023-24 (Units in M.U.)
(i)	Total number of units purchased	36301.870	32929.608
(ii)	Total number of units sold	30507.079	27223.527
(iii)	Transmission & Distribution Losses	15.96%	17.33%

(ii) Details of Commitments, Contingent Liabilities/Assets are as follows: -

(₹ in Cr.)

Particulars	31 st March, 2025	31 st March, 2024
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for:	-	-
Contingent Liabilities:		
Guarantees	-	-
Power Purchase	-	-
Amount involved in court cases	34.24	4.49
Statutory Dues	1.80	-
Other Contingent Liabilities	105.26	171.39
Total	141.30	175.88
Contingent Assets	-	-

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

23. Related party disclosures as per Ind-AS 24:-

(A) List of Related Parties are as under:-

(a) List of Holding, Fellow Subsidiaries and Associates:-

Sl. No.	Name of Company	Nature of relationship
1.	U. P. Power Corporation Limited	Holding
2.	Madhyanchal Vidyut Vitran Nigam Limited	Fellow subsidiary
3.	Pashchimanchal Vidyut Vitran Nigam Limited	Fellow subsidiary
4.	Dakshinanchal Vidyut Vitran Nigam Limited	Fellow subsidiary
5.	Kanpur Electricity Supply Company Limited	Fellow subsidiary
6.	UP Renewable & EV Infrastructure Limited	Fellow subsidiary

(b) List of Directors & Key Managerial Personnel at Holding Company:-

Sl. No.	Name	Date of Appointment	Date of Cessation	Director/ Nominee Director/KMP
1	Dr. Ashish Kumar Goel	27.07.2023	Working	Chairman
2	Shri Pankaj Kumar	10.03.2021	Working	Managing Director
3	Shri Ranvir Prasad	04.03.2024	07.01.2025	Nominee Director
4	Dr. Rupesh Kumar	07.01.2025	Working	Nominee Director
5	Shri Anupam Shukla	10.08.2022	Working	Nominee Director
6	Smt. Neha Sharma	02.09.2022	09.08.2024	Women Director
7	Smt. Mala Srivastava	09.08.2024	30.01.2025	Women Director
8	Smt. Neha Jain	30.01.2025	Working	Women Director
9	Shri Nidhi Kumar Narang	01.06.2022	Working	Director (Finance)
10	Shri Neel Ratan Kumar	16.04.2013	Working	Nominee Director
11	Shri Amit Kumar Srivastava	24.05.2022	30.06.2024	Director (Commercial)
12	Shri Nidhi Kumar Narang	02.07.2024	Working	Director (Commercial) (In-Additional Charge)
13	Shri Kamallesh Bahadur Singh	18.06.2022	Working	Director (Corporate Planning)
14	Shri Kamallesh Bahadur Singh	11.12.2023	Working	Director (P & MA) (In-Additional Charge)
15	Shri Sourajit Ghosh	18.06.2022	Working	Director (IT)
16	Shri G.D. Dwivedi	11.10.2023	Working	Director (Distribution)
17	Shri Abhishek Singh	03.05.2023	Working	Nominee Director
18	Shri Sandeep Kumar	21.02.2024	05.11.2024	Nominee Director
19	Shri Raj Kumar Malhotra	05.11.2024	Working	Nominee Director
20	Shri R.P. Vaishnav	16.06.2023	13.02.2025	Nominee Director

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21	Shri Prabhat Kumar Singh	13.02.2025	Working	Nominee Director
22	Ms. Priti Arora	07.06.2024	03.10.2024	Company Secretary & Compliance Officer
23	Shri Nitin Nijhawan	01.12.2022	Working	Chief Financial Officer

(c) List of Directors & Key Managerial Personnel at Purvanchal Vidyut Vitran Nigam Limited :-

Sl. No.	Name	Date of Appointment	Date of Cessation	Director/ Nominee Director/KMP
1	Dr. Ashish Kumar Goel	27.07.2023	Working	Chairman
2	Shri Pankaj Kumar	10.03.2021	Working	Nominee Director
3	Shri Nidhi Kumar Narang	01.06.2022	Working	Nominee Director
4	Shri. Ranvir Prasad	04.03.2024	07.01.2025	Nominee Director
5	Dr. Rupesh Kumar	07.01.2025	Working	Nominee Director
6	Shri. Anupam Shukla	04.11.2022	Working	Nominee Director
7	Smt. Annapurna Garg	29.08.2022	Working	Nominee Director
8	Shri Shambhu Kumar	08.10.2022	Working	Managing Director
9	Shri Santosh Kumar Jadia	23.05.2022	Working	Director (Finance)
10	Shri Rajendra Prasad	27.05.2022	29.08.2024	Director (Commercial)
11	Shri Ravindra Kumar Jain	10.10.2023	Working	Director (P & A)
		04.09.2024		Director (Commercial) (Additional charge)
12	Shri Jitendra Nalwaya	08.01.2024	Working	Director (Technical)
13	Shri Rameshwar Prasad Vaishnav	13.06.2023	31.01.2025	Nominee Director
14	Shri Prabhat Kumar Singh	31.01.2025	Working	Nominee Director
15	Shri Sandeep Kumar	21.02.2024	29.10.2024	Nominee Director
16	Shri Raj Kumar Malhotra	29.10.2024	Working	Nominee Director
17	Shri S.C. Tiwari	01.09.2015	Working	Company Secretary
18	Shri Amit Rohila	13.01.2023	25.06.2024	Chief Financial Officer
19	Shri Santosh Kumar Mishra	25.06.2024	Working	Chief Financial Officer

(d) The Company is a State Public Sector Undertaking (SPSU) controlled by State Government by holding majority of shares. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control, or significant influence, then the reporting entity

and other entities shall be regarded as related parties. The Company has applied the exemption available for Government related entities and have made limited disclosures in the financial statements. Such entities which company has significant transactions includes, but not limited to, UP Power Transmission Corporation Limited, Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited.

(e) Post employment benefit plans:-

- U.P. State Power Sector Employees Trust

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ii. U.P. Power Corporation C.P.F. Trust

(B) Transactions with related parties are as follows:-

(a) Transaction with Holding and Fellow Subsidiary companies:-

SLN o.	Particulars	Holding Company		Fellow Subsidiary	
		2024-25	2023-24	2024-25	2023-24
1.	Purchase of power	17,584.84	15,824.45	-	-
2.	Loan received/allocated	4,307.46	2,265.23	-	-
3.	Loan repayment/adjustment	6,130.06	5,393.92	-	-
4.	Others	-	-	4.75	3.28

(b) Remuneration and Benefits paid to key managerial personnel (MD, WTD, CFO and CS) are as follows: -

SL NO.	Name of KMP	2024-25		2023-24	
		Salary and Allowance	Contribution to P.F./ Gratuity/ Pension	Salary and Allowance	Contribution to P.F./ Gratuity/ Pension
1	Shri Shambhu Kumar	0.25	0.03	0.25	0.03
2	Shri Jitendra Nalwaya	0.38	-	0.05	-
3	Shri Ravindra Kumar Jain	0.20	-	0.07	-
4	Shri Rajendra Prasad	0.10	-	0.20	-
5	Shri Santosh Kumar Jadia	0.33	0.04	0.31	0.03
6	Shri Amit Rohila	0.09	0.01	0.26	0.03
7	Shri Santosh Kumar Mishra	0.23	0.02	-	-
8	Shri S. C. Tiwari	0.31	0.03	0.29	0.03
	Total	1.89	0.13	1.43	0.12

(c) Transaction with related parties under the control of same government:-

SL No	Name of the company	Nature of transaction	2024-25	
			2024-25	2023-24
1.	Uttar Pradesh Power Transmission Corporation Limited	Transmission Charges	918.76	860.12

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(d) Outstanding balances with related parties:-

Particulars	31 st March, 2025	31 st March, 2024
Amount Recoverable Towards loans –		
U.P. Power Corporation Ltd.	415.50	250.94
Amount recoverable other than loans –		
U.P. Power Corporation Ltd.	323.92	-
Pashchimanchal V.V.N.L.	6.82	6.92
KESCO	4.30	4.27
UPRVUNL	0.05	0.05
U.P. Power Transmission Corporation Ltd.	5.95	5.95
Amount payable towards loans –		
U.P. Power Corporation Ltd.	-	-
Amount payable other than loans –		
U.P. Power Corporation Ltd.	-	82.72
U.P. Power Corporation Ltd. (Power Purchase)	10,771.11	9,224.51
Madhyanchal V.V.N.L.	80.21	79.16
Dakshinanchal V.V.N.L.	22.98	19.35
U.P. Power Transmission Corporation Ltd.	1352.31	1,564.66
UP State Power Sector Employees Trust	671.39	579.89
U.P. Power Corporation C.P.F. Trust	250.32	232.98

24. Details of remuneration to Auditors:-

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
As an auditor -		
Statutory Audit fee	0.10 crore	0.09 crore

25. **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) Credit Risk:

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligation resulting in a financial loss to the company. Credit risk arises principally from cash & cash equivalents and deposits with banks and financial institutions. In order to manage the risk, company accepts only high rated bank/FIs.

(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,

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

Interest Rate Risk: The Company is exposed to interest rate risk arising from borrowing with floating rates because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The company manages the interest rate risks by entering into different kind of loan arrangements with varied terms (e.g. Rate of interest, tenure etc.).

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

(₹ in Cr.)

Particulars	31.03.2025	31.03.2025
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	1.30	0.89
Variable Interest Rate Instruments- Deposits with Bank	-	-
Total	1.30	0.89
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	21,839.57	23,895.43
Variable Interest Rate Instruments- Cash Credit from Banks		
Total	21,839.57	23,895.43

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.

(c) Liquidity Risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the company's reputation.

The company manage liquidity risk by maintaining adequate FI/Bank facilities and reserve borrowing facilities by continuously monitoring, forecast the actual cash flows and matching the maturity profile of financial assets and liabilities.

(d) 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, 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 to UPERC considering the effect of change, increase/decrease, of power purchase cost and other expenses in deciding the Tariff of Sales of Power to ultimate consumers.

26. **Capital Management:**

The company's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and maintain an appropriate capital structure of debt and equity.

The Company is wholly owned by the Uttar Pradesh Power Corporation Limited and the decision to transferring the share application money for issuing the shares is lay solely with Uttar Pradesh Power Corporation Limited. The Company acts on the instruction and orders of the Uttar Pradesh Power Corporation Limited to comply with the statutory requirements.

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

27. 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
28. The sale of electricity does not include electricity duty payable to the State Government amounting to ₹ 980.07 crore (P. Y. ₹ 841.87 crore).
29. Consequent to the applicability of Ind-AS, the financial statements for the year ended 2024-25 have been prepared as per Ind-AS. Previous year figures have been regrouped and reclassified wherever considered necessary. As a result, Rs. 201.01 crore has been shifted from depreciation and amortization expenses (Note no. 23) to other income (Note no. 19) and Rs. 11.46 crore from revenue from operations (Note no. 18) to other income (Note no. 19). Amortization of consumer contribution was earlier netted off with depreciation and amortization expenses.
30. The annual accounts up to financial year 2023-24 have been adopted in annual general meeting.
31. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in () denotes negative figures.
32. The company availed exemption given in Ind AS 114 Regulatory Deferral accounts regarding creation of Regulatory assets, during the year in which Ind AS first adopted by the company. Hence the company has not created Regulatory Assets.
33. Material prior period errors/omissions have been restated in Profit and Loss A/c and Balance Sheet in accordance with the provisions of Ind AS-8 and necessary disclosures have been given hereunder. The immaterial prior period errors/omissions have been routed through the natural head of profit and loss account. Prior period error/omission in total income or total expenditure is to be considered material if it exceeds half percent (1/2%) of the Revenue from operations of the immediate preceding financial year. No material prior period errors/omissions have been recorded which will result in restatement of financial statements during the year.



34. Disclosure as per Ind AS 37 is as under:

Particulars	Movement of Provisions				
	Opening Balance as on 01.04.2024	Provision made during the year	Withdrawal/Adjustment of Provision during the year	Withdrawal/adjustment of provision during the year through Other	Closing Balance as on 31.03.2025
Provision for doubtful debts on sundry debtors (sale of power) (Note-7)	13,615.00	6,174.00	-		19,789.00
Provision for Doubtful Receivable from Employees (Note-9)	25.26	-	0.38		24.88
Provision for Doubtful advances (Note-10)	0.07	-	0.06		0.01

35. The company presents the information excluding exceptional items which allows a better understanding of underlying performance of the company. Exceptional Items are identified by virtue of nature so as to facilitate, the comparison with prior period and to assess underlying trends in financial performance of the company. Accordingly, the company has shown the amount of loss incurred by the Trusts (CPF & GPF) on investment in DHFL as 'Exceptional items' in the profit and loss account as detailed below: -

Trust's Letter Reference	Name of item	(₹ in Cr.)
		Amount
CPF Trust Letter No. 1/8414/2025 dt 08/04/2025	Notional Interest	15.56
GPF Trust Letter No. 1/9109/2025 dt 23/04/2025	Notional Interest	18.53
Total		34.09

36. UPPCL is arranging and servicing the Loans/finance centrally on behalf of subsidiary DISCOMs by way of loans & bonds etc. UPPCL makes allocation of loans/Bonds arranged/ received by UPPCL along DISCOMs along with classification into "Current and Non-current" for accounting and disclosure purpose. The interest paid on these loans and bonds is allocated over DISCOMs in the proportion of DISCOM wise outstanding (for each loan & bond) liability of loans and bonds as on reporting date basis which the DISCOMs are charging such interest to their P&L Accounts. Accordingly, the same is being following consistently by UPPCL & subsidiary DISCOMs. Additional disclosures relating to maturity / redemption or conversion date of bonds, repayment of term loans and other loans, etc., are attached.
37. (A) The company availed exemption given in Ind AS 114 Regulatory Deferral accounts regarding creation of Regulatory assets, during the year in which Ind AS first adopted by the company. Hence the company has not created Regulatory Assets.
- (B) Guarantee issued by the State Government in support of borrowing directly taken by the DISCOM as on 31.03.2025 is NIL whereas Guarantee taken by UPPCL (Holding Company) on behalf of DISCOM as on 31.03.2025 is ₹ 34,168.00 crore.

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Status of Govt. Guarantee as on 31-03-2025 taken on behalf of PuVVNL by UPPCL:-

Sl. No.	Particulars	Date of Guarantee	(₹In Cr.)	
			Total Amount of Guarantee (UPPCL)	Guarantee Amount Allocated to PuVVNL
1	1752/24-1-16-1567(Bank Guarantee)/2016 dt. 29-07-16	29-07-2016	5,376.82	1,133.78
2	2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17	04-01-2017	4,699.98	1,186.60
3	185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17	06-02-2017	6,510.00	1,841.00
4	286/24-1-17-2580 (Undertaking)/2016 dt. 03-03-17	03-03-2017	3,489.50	1,127.50
5	337/24-1-17-817(Bank Guarantee)/2015 dt. 17-03-17	17-03-2017	465.00	224.03
6	588/24-1-17-817 (Bank Loan)/2015 dt. 07.06.17	07-06-2017	1,500.00	333.77
7	1383/24-1-17-28P/2001 dt. 30-06-17	30-06-2017	430.00	207.17
8	767/24-1-17-1567 (Bank Loan)/2016 dt. 14.07.17	14-07-2017	299.49	75.61
9	1720/24-1-17-817 (Bank Loan)/2015 dt. 12.09.17	12-09-2017	2,000.00	500.00
10	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	500.00	240.90
11	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	105.00	50.59
12	2833/24-1-17-2580(Undertaking)/2016 dt. 24.11.17	24-11-2017	4,498.20	1,581.60
13	726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18	21-03-2018	5,491.00	1,830.70
14	2567/24-1-18-817 (Bank Loan)/2018 dt. 28.09.18	28-09-2018	2,000.00	250.00
15	2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19	02-07-2019	700.00	150.00
16	481/24-1-18-817 (Bank Loan)/2018 dt. 05.03.19	03-05-2019	2,000.00	750.00
17	830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19	15-05-2019	2,000.00	375.00
18	1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19	23-07-2019	650.00	90.00
19	2188/24-1-19-817 (Bank Loan)/2018 dt. 25.10.19	25-10-2019	350.00	175.00
20	184/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	150.00	75.00
21	183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	825.00	325.00
22	965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20	28-07-2020	20,940.00	10,088.89
23	966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20	29-07-2020	450.00	20.00
24	656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21	25-03-2021	7,000.00	3,372.60
25	1386/24-1-21-1010/2021 dt. 19.08.21	19-08-2021	5,983.00	2,882.60
26	260/24-1-22-1049-2021 dt. 21.03.22	21-03-2022	8,000.00	2,575.20
27	1002/24-1-23-1008/2022	30-03-2023	6,800.00	2,371.16
28	332/24-1-2025-11/2024	20.03.2025	1000.00	334.30
TOTAL			94,212.99	34,168.00

(C) Total Electricity dues recoverable from the Government Departments / State PSUs / Subordinate offices and local bodies as on 31.03.2025 are ₹ 3,193.09 Crores. Age-wise classification of the same is as under:-

Particulars	Amount (₹In Cr.)
Up to 6 Months	1,261.46
More than 6 months and up to 1 year	280.40
More than 1 year and up to 2 years	226.56
More than 2 year and up to 3 years	304.84
More than 3 years	1,119.83
TOTAL	3,193.09

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(D) Status of subsidy paid by the GoUP is as under:

SL.No.	Name of subsidized consumer category	Subsidy receivable as on 01.04.2024	Subsidy received against receivable as on 01.04.2024	Subsidy claimed during the year 2024-25	Subsidy received against subsidy claimed during the year	Closing balance as on 31.03.2025
1	LMV - 1 (Domestic light and fan) and LMV - 5 (Private tube well)	0	0	5,306.76	5,306.76	0

(E) The detail of AT&C loss have been shown in Supplementary Schedule to Notes to Accounts.

(F) The details of Average cost of supply (ACS)-Average Realizable Revenue (ARR) Gap (as per GSDP norms) are given below:

SL. No.	Parameters	Unit	Value
A	Total Input Energy	MU	36301.870
B	Total expenditure	Rs. Crore	30,336.88
C	Average Cost of Supply (B/A*10)	Rs.	8.36
D	Total Revenue from Sale of Power (Excluding Subsidy plus subsidy received)	Rs. Crore	21,304.36
E	Subsidy booked	Rs. Crore	5,306.76
F	Subsidy Received	Rs. Crore	5,306.76
G	Other Income (Excluding regulatory income & Uday Grant)	Rs. Crore	4,294.40
H	Revenue (Subsidy Received Based) (D-E+F+G)	Rs. Crore	25,598.76
I	Average Realisable Revenue (H/A*10)	Rs.	7.05
J	ACS-ARR Gap (C-I)	Rs.	1.31

(G) The detail of Creditors days are given below:

Creditors Days :		₹ in Crore
Trade Payables as on 31.03.2025	Total Power Purchase and Transmission Cost for FY 2024-25	Creditors Days (In Days)
A	B	A/B*365
12,168.76	18,514.35	240

(H) The detail of Debtors days are given below:

Debtors Days :		
Net Trade Receivables as on 31.03.2025	Revenue from Operations (Inclusive of E.D) for FY 2024-25	Debtors Days (In Days)
A	B	A/B*365

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21,911.61

15,997.60

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38. Disclosure regarding RDSS Scheme (PQ/SOP) compliance.

Profit & Loss		
Table 1: Revenue Details		
	2024-25 Year Ended	2023-24 Year Ended
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	16,048	14,700
A1: Revenue from Sale of Power	15,921	14,254
A2: Fixed Charges/Recovery from theft etc.		
A3: Revenue from Distribution Franchisee	0	0
A4: Revenue from Inter-state sale and Trading	77	58
A5: Revenue from Open Access and Wheeling	42	25
A6: Any other Operating Revenue	8	363
Revenue - Subsidies and Grants (B = B1+B2+B3)	8,629	7,219
B1: Tariff Subsidy Booked	5,307	4,417
B2: Revenue Grant under UDAY	0	108
B3: Other Subsidies and Grants	3,322	2,693
Other Income (C = C1+C2+C3)	919	308
C1: Income booked against deferred revenue*	0	0
C2: Misc Non-tariff income from consumers (including DPS)	205	0
C3: Other Non-operating income	717	308
Total Revenue on subsidy booked basis (D = A + B + C)	25,599	22,228
Tariff Subsidy Received (E)	5,307	4,417
Total Revenue on subsidy received basis (F = D - B1 + E)	25,599	22,228
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)		

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

Table 2: Expenditure Details		
	2024-25 Year Ended	2023-24 Year Ended
Cost of Power (G = G1 + G2+ G3)	18,514	16,687
G1: Generation Cost (Only for GEDCOS)		
G2: Purchase of Power	17,596	15,827
G3: Transmission Charges	919	860
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	11,823	9,318
H1: Repairs & Maintenance	579	635
H2: Employee Cost	742	675
H3: Admn & General Expenses	739	772
H4: Depreciation	1174	1133
H5: Total Interest Cost	2380	2599
H6: Other expenses	6174	3473

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	<i>H7: Exceptional Items</i>	34	32
Total Expenses (I = G + H)		30,337	26,005
Profit before tax (J = D - I)		-4,738	-3,777
	<i>K1: Income Tax</i>	0	0
	<i>K2: Deferred Tax</i>	0	0
Profit after tax (L = J - K1 - K2)		-4,738	-3,777
Balance Sheet			
Table 3: Total Assets		2024-25	2023-24
		As on 31st Mar	As on 31st Mar
M1: Net Tangible Assets & CWIP		22,967	21,273
M2: Other Non-Current Assets		0	0
M3: Net Trade Receivables		21,912	24,307
	<i>M3a: Gross Trade Receivable Govt. Dept.</i>	3,193	3,182
	<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>	38,508	34,740
	<i>M3c: Provision for bad debts</i>	-	-
M4: Subsidy Receivable		19,789	13,615
M5: Other Current Assets		8,370	8,502
Total Assets (M = M1 + M2 + M3 + M4 + M5)		53,249	54,081
Table 4: Total Equity and Liabilities			
N1: Share Capital & General Reserves		31,846	28,025
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet		-	-
N3: Government Grants for Capital Assets		22,804	18,554
N4: Non-current liabilities		0	0
N5: Capex Borrowings		1,908	2,126
	<i>N6a: Long Term Loans - State Govt</i>	15,163	18,834
	<i>N6b: Long Term Loans - Banks & Fis</i>	0	0
	<i>N6c: Short Term/ Medium Term - State Govt</i>	15,163	18,834
	<i>N6d: Short Term/ Medium Term - Banks & Fis</i>		
N6: Non-Capex Borrowings		0	0
	<i>N7a: Short Term Borrowings/ from Banks/ Fis</i>		
	<i>N7b: Cash Credit/ OD from Banks/ Fis</i>		
N8: Payables for Purchase of Power		12,169	10,824
N9: Other Current Liabilities		14,967	12,826
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)		53,249	54,081
Table 5: Technical Details		2024-25	2023-24
		Year Ended	Year Ended
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)		0	0
	<i>O1a: Hydel</i>	0	0

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O1b: Thermal	0	0
O1c: Gas	0	0
O1d: Others	0	0
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	0	0
O2a: Hydel	0	0
O2b: Thermal	0	0
O2c: Gas	0	0
O2d: Others	0	0
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	0	0
O4 : Gross Power Purchase (MU)	36,302	32,930
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	36,302	32,930
O6: Transmission Losses (MU)(Interstate & Intrastate)		
O7: Gross Energy sold (MU)	30,507	27,224
O7a: Energy Sold to own consumers	30,411	27,148
O7b: Bulk Sale to Distribution Franchisee	0	0
O7c: Interstate Sale/ Energy Traded/Net UI Export	96	76
Net Input Energy (MU) (O8 = O5 - O6)	36,302	32,930
Net Energy Sold (MU) (O9 = O7)	30,507	27,224
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	21,304	19,012
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	33,718	34,486
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	37,219	33,718
Revenue Collected including subsidy received (O13 = A1 + A2 + A3+A4 +C2+ E + O11 - O12)	18,008	19,779
Billing Efficiency (%) (O14 = O9/O8*100)	84.04	82.67
Collection Efficiency (%) (O15 = O13/O10*100)	84.53	104.03
Energy Realised (MU) (O15a = O15*O9)	25,787	28,321
AT&C Loss (%) (O16 = 100 - O14*O15/100)	28.97	14.00

Table 6: Key Parameters	2024- 25 Year Ended	2023- 24 Year Ended
ACS (Rs./kWh) (P1 = I*10/O5)	8.36	7.84
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	7.05	6.69
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	1.31	1.15
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	7.05	6.69
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.31	1.15
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)	7.05	6.66
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.31	1.18
Receivables (Days) (P8 = 365*M3/A)	498	603
Payables (Days) (P9 = 365*N8/G)	240	237
Total Borrowings (P10 = N6 + N8 + N9)	27,135	23,733

Table 7: Consumer Category wise Details of Sale (MU)	2024- 25 Year	2023- 24 Year
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	Ended	Ended
Q1: Domestic	17,684	15,183
Q2: Commercial	3,632	2,894
Q3: Agricultural	3,311	3,021
Q4: Industrial	3,124	2,410
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	2,660	2,848
Q6: Others	0	868
Railways	0	-
Bulk Supply	0	0
Miscellaneous	0	792
Distribution Franchisee	0	0
Interstate/ Trading/ UI	96	76
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	30,507	27,224

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	2024- 25 Year Ended	2023- 24 Year Ended
Q1: Domestic	6,931	6,230
Q2: Commercial	2,880	2,333
Q3: Agricultural	2309	2203
Q4: Industrial	1,225	1,070
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	2,241	2,417
Q6: Others	462	446
Railways	-	-
Bulk Supply	-	-
Miscellaneous	386	388
Distribution Franchisee	0	0
Interstate/ Trading/ UI	77	58
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	16,048	14,700

39. **Additional Regulatory Information as Required by Schedule III**

- The Company has not provided any Loans/Advances to its promoters/Directors/KMPs and Related Parties.
- No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) [formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)] and Rules made thereunder during the year ended March 31, 2025 and March 31, 2024.
- The Company does not have borrowings from banks or financial institution on the basis of security of current assets.
- The Company has not invested or traded in Crypto Currency or Virtual Currency during the year ended March 31, 2025 and March 31, 2024.
- During the year ended March 31, 2025 and March 31, 2024, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in

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- the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (f) As per best of our knowledge, there are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
 - (g) compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable on the Company, as the Company is a Government Company as define under clause 45 of section 2 of Companies Act, 2013.
 - (h) The Company has not been declared willful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2025 and March 31, 2024.
 - (i) As per best of our knowledge, the Company does not have any transactions with companies struck off under section 248 of Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956.
 - (j) No arrangement has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
 - (k) Company has not advanced or loaned or invested fund (either borrowed fund or share premium or any other sources or kind of funds) to any other person (s) or entity (ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (l) Company has not received any fund from any other person (s) or entity (ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (m) As per requirement of section 135 and schedule VII of The Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the company has incurred losses during the three immediately preceding financial years as per section 198 of The Companies Act, 2013, hence no CSR activity has been undertaken. Accordingly no provision has been made by the company in this regard.

40. **Recent accounting pronouncements/ Standards/Amendments issued but not effective:**

Ministry of Corporate Affairs ("MCA") notifies amendments to the existing standard under Companies (Indian Accounting Standards) Rules as issued from time to time. On May 07, 2025, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2025, applicable for F.Y. 2025-26, as below:

Ind AS 21 — The Effects of Changes in Foreign Exchange Rates:

The amendments clarify the concept of currency exchangeability and estimation of spot exchange rates. A currency is considered exchangeable when it can be converted into another currency within a normal administrative timeframe through a market mechanism that creates

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enforceable rights and obligations. If a currency is not exchangeable on the measurement date, entities must estimate the spot exchange rate to reflect the rate applicable in a fair and orderly market transaction under prevailing economic conditions. When multiple exchange rates exist, the rate applicable to the related cash flows on the measurement date should be used. Additional disclosure requirements include the nature and financial impact of non-exchangeability, the spot exchange rate used, the estimation process, and associated risks. Appendix A has been revised to provide application guidance on assessing exchangeability, and Appendix C has been added to reference related matters in other Indian Accounting Standards. These amendments are effective for annual reporting periods beginning on or after 1 April 2025. The Company does not expect these amendments to have a significant impact on its financial statements.

41. Various old balances appearing in different asset and liability head and is carried forward from previous years has been shifted/Parked to Liability Migration head in Note No.14 on Net Basis (Assets Migration – Liability Migration) during the year. The details of balance appearing in migration head are as under:

Description	Amount	Shifted from	Shifted to
	(₹ Crore)	Note No.	
Liability Migration			14 OTHER FINANCIAL LIABILITIES(CURRENT)
Other Current Assets	-6,79,15,493.08	10 (Inter Unit Transfer)	
Other Financial Liabilities (Non-Current)	91,66,955.40	14 (Security Deposits From Consumers)	
Other Financial Liabilities (Current)	8,55,53,948.96	17 (Deposits & Retentions (For Electrification works))	
	67,31,463.20	17 (Deposits & Retentions (From Suppliers & others))	
	10,56,46,098.45	17 (Electricity Duty & other levies payable to govt.)	
	6,53,28,45,798.39	17 (Liability for Supplies/Works (Capital Nature supplies/ works))	
	49,57,400.76	17 (Liability for Supplies/Works (O&M Nature supplies/ works))	
	-1,85,20,396.15	17 (Staff related liabilities)	
	-1,81,080.96	17 (Sundry Liabilities)	
	12,12,592.08	17 (Liabilities for Expenses)	
	Total	6,65,94,97,287.05	
Asset Migration			
Property, Plant & Equipment	71,25,984.00	02 (PROPERTY, PLANT & EQUIPMENT (Depreciation))	
CWIP	44,47,18,204.66	03 CAPITAL WORKS IN PROGRESS	
	-18,61,631.90	03 CWIP (Advance to Supplier/Contractor)	
Financial Assets	-5,26,839.25	09 FINANCIAL ASSETS - OTHERS (CURRENT)	
Inventories	-62,97,48,646.00	06 (Stock of Materials - Capital Works)	
Trade Receivables	5,84,27,386.21	07 (Trade Receivables outstanding from Customers on account of Sale of Power)	
Financial Assets- Cash and Cash Equivalents	17,010.01	8-A FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)	

(Current)		
Financial Assets- Others (Current)	5,78,89,724.56	9 (Employees (Receivables))
	3,87,77,840.12	9 (Other Receivables)
Other Current Assets	175	10 (Income Accrued & but not Due)
	2,03,50,35,973.64	10 (Inter Unit Transfer)
	-19,468.00	10 (Suppliers/Contractors)
Other Financial Liabilities (Current)	2,09,16,963.75	17 (Deposits & Retentions (For Electrification works))
	11,29,175.88	17 (Staff related liabilities)
Total	2,03,18,81,852.68	
Grand Total	4,62,76,15,434.37	

42. "Paragraph 32 of Ind AS 2 'Inventories' provides that materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. The Company is operating in the regulatory environment, and as per Tariff Regulations, the cost of other inventory items is recovered as per extant tariff regulations. Accordingly, the realizable value of the inventories is not lower than the cost."
43. Unutilized balances lying in the prepaid meters of consumers could not be accounted for due to unavailability of the requisite data.
44. Unbilled revenue in respect of Sale of Electricity is recognized on the basis of fifteen days' assessment considering the average assessment for the preceding three completed calendar months (i.e. December to February in respect of March).
45. Amount paid to UPPTCL towards Bay Charges during the F.Y. 2024-25 has been dealt as under:
1. The amount paid for Bay Charges out of own funds has been charged to P&L A/c.
 2. The amount paid for Bay Charges out of Consumer Contributions has been adjusted against Liabilities towards Deposit Works.

Amount paid to UPPTCL towards Bay Charges during the F.Y. 2022-23 and before were shown under "Asset not in Possession". Hence, the same has been rectified in current year by treating it Prior Period Error, in accordance with Ind AS-8.

46. The Company has not created Regulatory Assets in the latest Tariff determination cycle.
47. Ratio analysis of the company is given below:

S.No.	Particulars	Formula	Numerator	Denominator	Ratio			
					24-25	23-24	Difference	Basis
1.	Current Ratio	Current Assets/Current Liabilities	Current Assets includes	Current Liabilities includes	1.11	1.39	-0.28	Times
			-Inventory	-Trade Payables				
			-Trade Receivable	-Short term debt(current LTB)				
			-Cash & Cash equivalents	-Outstanding Expenses				
			-Bank Balance	-Provision for taxation				
			-Loans & Advances	-Other current liabilities				
			-Receivables/Accruals					
			-Other current assets					

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2	Debt-Equity Ratio	Total Debt/Equity or Shareholder's fund	Debt includes	Equity includes	2.42	2.52	-0.10	Times
			-Short term debt (current LTB)	-Equity Share Capital				
			-Long term debt	-Accumulated profits				
			-Other fixed obligation					
3	Debt Service Coverage Ratio	Earning available for debt service/Interest plus Instalments	Earnings available for debt service includes	Denominator includes	0.83	0.54	0.29	Times
			-Net profit after tax	-Interest				
			-depreciation	-Principal				
			-Amortisation					
			-Interest					
			-Other non-cash/non-operating Expenses & Incomes					
			- Provision for Doubtful Debt					
			- Exceptional Items					
4	Return on Equity	Net profit available for equity shareholders/Equity Shareholder's fund	Net profit available for Equity shareholder's includes	Equity Shareholder's fund includes	52.40%	39.88%	-12.52%	Percent
			-Net profit after taxes minus Preference Shareholder's dividend	-Equity Share Capital				
				-Accumulated profits				
5	Inventory Turnover Ratio	Cost of Goods sold/Average Inventory	Cost of goods sold includes	Denominator includes	N.A.	N.A.		
			-Revenue from operation minus gross profit	-Average inventory				
6	Trade Receivable Turnover Ratio	Credit sales/Average account receivables	Credit sales includes	Denominator includes	0.69	0.56	0.13	Times
			-Revenue from operation	-Average Trade Receivable				
7	Trade Payable Turnover Ratio	Credit purchases/Average account payables	Credit purchase includes	Denominator includes	1.61	1.51	0.10	Times
			-Cost of power purchased	-Average Trade payables				
8	Net Capital Turnover Ratio	Total Sales/Average Working Capital	Total Sales includes -Revenue from operation	Working Capital includes current assets minus current liabilities	2.61	0.95	1.66	Times
				- Current Assets				
				- Current Liabilities				
				Closing Working Capital				
				- Current Assets (Opening)				
				- Current Liabilities (Opening)				
				Opening Working Capital				
9	Net Profit Ratio	Net Profit x 100/Sales	Net profit includes	Sales includes	29.52%	25.69%	-3.83%	Percent
			Net profit after tax	-Revenue from operation				
10	Return on Capital Employed	EBIT x 100/ Capital Employed	EBIT includes	Capital employed includes	-9.03%	-3.87%	5.16%	Percent
			-Earnings before	-Total Assets minus				

			Interest & tax	Current Liabilities				
			-Profit before tax	-Total Asset				
			-Interest	-Current Liabilities				
11	Return on Investment	Return x 100/Owner's equity or fund invested in business	Return includes	Owner's Equity or Fund Invested	N.A.	N.A.		Percent
			-Return from investments					

48. Detail of Fund received, utilized and available balance during the year under "ADB Financed Uttar Pradesh Power Distribution Network Rehabilitation Project" is given below:-

Particulars	Amount (₹ in Cr.)
Opening balance as on 01.04.2024	0.01
Fund received during the year	42.22
Fund utilized during the year	42.22
Closing balance as on 31.03.2025	0.01

49. Due to heavy carried forward losses / depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with para 34 of Ind-AS 12 issued by ICAI.
50. Considering the large number of consumer base, individual credit risk assessment of each receivable is not practically possible. Therefore, simplified approach has been adopted as per Ind AS 109. The system for identification of disputed/undisputed dues shall be taken up for implementation after considering all the associated requirement.
51. Advances to Suppliers/Contractors for execution of capital works are treated as work in progress and have been shown separately under the head "Capital Work in Progress".
52. Additional Disclosure Statements as per (G.S.R. 635 (E)) has been given as annexure.

For and on behalf of Board of Directors of
Purvanchal Vidyut Vitran Nigam Limited


Chief Financial Officer


Director (Finance)
DIN :- 09618850


Company Secretary


Managing Director
DIN :- 09164633


Director (Technical)
DIN :- 06455119

PLACE :- VARANASI
DATE :- 27.05.2025
UDIN :- 25411595BMMAJY7774



Images courtesy of T. J. B. by Prof. J. B.

Sl. No.	NAAC CP Category	Scheme	Loan Member	Drawn Date	Interest (Rs.)	Repayment Due (Rs.)	Repayment Due (%)	Contracted by	Schedule	Outstanding as on 31.03.2025			Due & H/O on 31.03.2025			Aggregate amount of disbursement Loans	Interest/ Unsettled amount	Current Liability	Net Current Liability
										Interest	Total	Principal	Interest	Principal	Interest				
1	MC	KANCON-2	08713503-1,08713455-15, 08724021,08724044,08724075-25-30	15-05-2025		15-05-2025		MOVIETEX	387.67	-	387.67		-	-	147.67		7.58	140.17	
2	MC	GOI	20772501-70-0872503 & 00073803-70 00073803-087251001	02-12-2018		16-05-2018		MOVIETEX	289.66	-	289.66		-	-	209.01		28.46	200.55	
3	MC	GOI	00073803-087251001					GOVETEX	696.80	-	696.80		-	-	106.83		28.94	368.75	
4	Sub-Trial		R2920264	13-08-2018		19-10-2018		GOVETEX	854.06	-	854.06		-	-	494.49		64.93	793.46	
5	MC	KANCON-1	12567271-2002746, 13008612, 15548012, 15918416, 15920005	31-07-2014		30-06-2014		GOVETEX	112.08	-	112.08		-	-	222.08		78.71	443.39	
6	MC	SAU BHARUA	12014824-12014825	13-03-2016		30-06-2016		GOVETEX	609.09	-	609.09		-	-	449.09		88.77	597.87	
7	Sub-Total								1,871.09	-	1,871.09		-	-	871.09		148.08	802.61	
8	Grand Total								1,875.49	-	1,875.49		-	-	1,053.69		219.47	1,053.69	

Details of the Bonds Issued by the company						
Bond (Issue Size in Cr)	ISIN	Scrip Code	Maturity	Amount	Present Outstanding (As on 31.03.2025)	Date of creation of security
6510.00	INE540P07046	955766	2/15/2021	9300000000	0	16.02.2017
	INE540P07053	955767	2/14/2022	9300000000	0	
	INE540P07061	955768	2/15/2023	9300000000	0	
	INE540P07079	955769	2/15/2024	9300000000	0	
	INE540P07087	955770	2/14/2025	9300000000	0	
	INE540P07095	955771	2/13/2026	9300000000	9300000000	
	INE540P07103	955772	2/15/2027	9300000000	9300000000	
3489.50	INE540P07111	956144	3/15/2021	4985000000	0	30.03.2017
	INE540P07129	956145	3/15/2022	4985000000	0	
	INE540P07137	956146	3/15/2023	4985000000	0	
	INE540P07145	956147	3/15/2024	4985000000	0	
	INE540P07152	956148	3/14/2025	4985000000	0	
	INE540P07160	956149	3/13/2026	4985000000	4985000000	
	INE540P07178	956150	3/15/2027	4985000000	4985000000	
4498.20	INE540P07186	957201	10/18/2019	2646000000	0	06.12.2017
	INE540P07194	957202	10/20/2020	5292000000	0	
	INE540P07202	957203	10/20/2021	5292000000	0	
	INE540P07210	957204	10/20/2022	5292000000	0	
	INE540P07228	957205	10/20/2023	5292000000	0	
	INE540P07236	957206	10/18/2024	5292000000	0	
	INE540P07244	957207	10/20/2025	5292000000	3969000000	
	INE540P07251	957208	10/20/2026	5292000000	5292000000	
	INE540P07269	957209	10/20/2027	5292000000	5292000000	
	INE540P07277	957800	1/20/2020	3230000000	0	
5491.00	INE540P07285	957802	1/20/2021	6460000000	0	24.03.2018
	INE540P07293	957803	1/20/2022	6460000000	0	
	INE540P07301	957804	1/20/2023	6460000000	0	
	INE540P07319	957806	1/19/2024	6460000000	0	
	INE540P07327	957807	1/20/2025	6460000000	0	
	INE540P07335	957808	1/20/2026	6460000000	6460000000	
	INE540P07343	957809	1/20/2027	6460000000	6460000000	
	INE540P07350	957810	1/20/2028	6460000000	6460000000	
	INE540P07368	973877	3/31/2025	4939000000	0	29.03.2022
3951.20	INE540P07376	973879	3/31/2026	4939000000	4939000000	
	INE540P07384	973880	3/31/2027	4939000000	4939000000	
	INE540P07392	973882	3/31/2028	4939000000	4939000000	
	INE540P07400	973876	3/30/2029	4939000000	4939000000	
	INE540P07418	973878	3/29/2030	4939000000	4939000000	
	INE540P07426	973881	3/31/2031	4939000000	4939000000	
	INE540P07434	973883	3/22/2032	4939000000	4939000000	05.10.2022
3488.00	INE540P07442	974281	3/31/2025	4360000000	0	
	INE540P07459	974282	3/31/2026	4360000000	4360000000	
	INE540P07467	974283	3/31/2027	4360000000	4360000000	
	INE540P07475	974284	3/31/2028	4360000000	4360000000	
	INE540P07483	974285	3/30/2029	4360000000	4360000000	
	INE540P07491	974286	3/29/2030	4360000000	4360000000	
	INE540P07509	974287	3/31/2031	4360000000	4360000000	
5376.82	INE540P08028		7/4/2031	53768200000	34949330000	UNSECURED
4699.98	INE540P08036		9/28/2031	46999800000	30549870000	
299.49	INE540P08051		3/30/2032	2994900000	1747014720	
Total					194842214720	

DISCLOSURE OF BORROWINGS AS REQUIRED IN SCHEDULE 111A/11A.1 CASHED BY UPRCL

Statement of Assets and Liabilities as on 31.03.2025															
Name of Bank	Drawal Date	Instalment (Monthly)	Repayment Date	ROI (%)	Guaranteed By	Principal	Interest	Total	Current maturity	After Current Maturity	Default on 31.03.2025				Security
											Principal	Interest	Principal Defeat m.p.d.	Interest Defeat m.p.d.	
SECURED															
POORVIL	17.02.17/27.03.17/04.12.17/27.03.18/08.08.20/07.10.22	26/07/24	Apr-20	8.45% to 10.15%	State Government	41,015,038,873	-	41,015,038,873	11,348,870,873	29,256,278,998	-	-	-	41,015,038,873	Hypothecation of Current Assets including receivables, Inventory and Govt/Guarantee (as per terms of govt of respective states).
Total UPRCL - Secured						217,596,000,000	-	127,596,000,000	35,315,000,000	50,296,000,000				127,596,000,000	
UNSECURED															
POORVIL	06.07.16/28.09.20/06.00	20/04.16/17	Sep-20	9.70%	State Government	15,523,563,853	-	15,523,563,853	2,381,593,027	13,141,970,826	-	-	-	15,523,563,853	Govt. Guarantee
Total UPRCL - Unsecured						67,246,214,720	-	67,246,214,720	10,376,375,198	56,869,839,522				67,246,214,720	
POORVIL	16-17	06/04/16 & 20/12.07/17	Apr-20	10.05% to 10.55%	State Government	68,848,999,515	-	68,848,999,515	22,595,298,686	46,253,690,828	-	-	-	68,848,999,515	Excess of Govt. Guarantee
POORVIL	17	06.07.20/17	Oct-20	10.05% to 10.70%	State Government	73,081,874,348	-	73,081,874,348	27,419,217,218	45,662,657,130	-	-	-	73,081,874,348	Excess of Govt. Guarantee
Total UPRCL - Unsecured						141,930,873,863	-	141,930,873,863	49,914,515,804	92,016,353,058				141,930,873,863	
POORVIL	16-17	06.07.20/17	Oct-20	10.05% to 10.70%	State Government	1,671,500,000	-	1,671,500,000	417,819,000	1,253,681,000	-	-	-	1,671,500,000	Govt. Guarantee
Total UPRCL - Unsecured						412,452,478,014	-	412,452,478,014	146,028,096,603	242,424,381,411				412,452,478,014	
POORVIL	16-17	06.07.20/17	Oct-20	10.05% to 10.70%	State Government	1,671,500,000	-	1,671,500,000	417,819,000	1,253,681,000	-	-	-	1,671,500,000	Govt. Guarantee
Total UPRCL - Unsecured						412,452,478,014	-	412,452,478,014	146,028,096,603	242,424,381,411				412,452,478,014	
Note: All the borrowings which have been guaranteed is guaranteed by Govt.															

Note: All the borrowings which have been guaranteed is guaranteed by Govt.

Allocation of current maturity of Loans/Bonds as on 31-03-2025
(ALLOCATED BY UPPCL)

Particulars	TOTAL UPPCL	PoorVNL
REC	62175847092.00	22905288616.00
PFC	75271774573.00	27473737318.00
Bond	45662375198.00	13632200901.00
HUDCO	1250000000.00	4178750000.00
Total	184359996863.00	64429101835.00

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Statement of Interest accrued but not due on Borrowing

For the year ended on 31-03-2025 (ALLOCATED BY UPPCL)

DISCOM	Bond	REC	PFC	HUDCO	Total
PoorVVNL	482243357.00	77255297.00	465381428.00	435048.00	1025315130.00
Total UPPCL	1770491915.00	210182807.00	1131988247.00	1301370.00	3113964339.00

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Details of GH 28 Receivable from DISCOMs for quarter ended on Mar-25 (2024-25)
Credit -28 (ALLOCATED BY UPPCL)

S. No.	Particulars	Pu. VVNL(28.891)	Total UPPCL
1	Adj. of Principal of PFC Loan against Sale of Power	6741186977.00	18919411977.00
2	Adj. of Principal of REC loan against Sale of Power	6690988227.00	18610140572.00
3	Adj. Of Bond paid against sale of power	4003897981.00	13997187599.00
	Sub total	17436073185.00	51526740148.00

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PERFORMA (I-05)

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.
CIN : 032201UP1999SGC024928

Descriptive details of Secured & Unsecured And Listed & Unlisted Bonds as on 31.03.2025

S.No	Details of Bonds	Amount of Bonds	No. of Bonds	Maturity date	Date of Issue	Face Value	Rate of Interest	Previous due date of interest payment	Paid or not	Next date of interest payment	Amount of interest payable on next date	Next due date of Principal payment	Principal Amount payable on next due date	Nature & extent of Security	Outstanding as at 31.03.2025	Outstanding as at 31.03.2024
Listed																
1	UPPCL Bond series II/2016-17	651000	65100	15/feb/2027	17/Feb/2017	10	8.03%	14/feb/2025	Paid	15/feb/2025	4113.91	15/feb/2025	23230.00		186000.00	279000.00
2	UPPCL Bond series IV/2016-17	348950	34895	15/Mar/2027	27/Mar/2017	10	8.48%	13/Mar/2025	Paid	13/feb/2025	2167.85	13/feb/2025	12462.50		99700.00	140550.00
3	UPPCL Bond series I/2017-18	449820	44982	20/Oct/2027	5/Oct/2017	10	9.75%	20/Jun/2025	Paid	17/Apr/2025	3420.09	17/Apr/2025	13380.00		145310.00	198450.00
4	UPPCL Bond series II/2017-18	349160	34916	20/Jun/2028	27/Jun/2018	10	10.15%	20/Jun/2025	Paid	17/Apr/2025	2889.25	17/Apr/2025	16150.00		198800.00	258400.00
5	UPPCL State Government serviced Bond series I/2022	395120	39512	22/Mar/2032	30/Mar/2022	10	9.70%	29/Mar/2025	Paid	30/Jun/2025	8260.98	30/Jun/2025	12347.50		345730.00	395120.00
6	UPPCL State Government serviced Bond series II/2022	348800	34880	22/Mar/2032	7/Oct/2022	10	9.05%	29/Mar/2025	Paid	30/Jun/2025	7171.05	30/Jun/2025	10900.00		305200.00	348800.00
Unlisted																
1	U.P. Power Corporation Ltd.-2031	537682	537682	4/Jul/2031	4/Jul/2016	1	9.70%	31/Jun/2025	Paid	4/Jul/2025	16493.99	4/Jul/2025	21684.10		346953.10	402261.20
2	U.P. Power Corporation Ltd.-2031	469998	469998	28/Sep/2031	28/Sep/2016	1	9.70%	28/Mar/2025	Paid	28/Sep/2025	14834.47	28/Sep/2025	23499.90		305408.70	352498.50
3	U.P. Power Corporation Ltd.-2032	29949	29949	30/Mar/2032	30/Mar/2017	1	9.70%	29/Mar/2025	Paid	30/Sep/2025	863.52	30/Sep/2025	1247.87		17470.15	19965.89
															1848422.15	2405048.89

* This Field is mandatory to fill

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INFORMATION -15

U. P. POWER CORPORATION LIMITED

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

CIN : U32201UP199956C024928

Details of Credit Rating and Assets Coverage Ratio as on 31.03.2025

S.NO.	INFORMATION	At 31.03.2025			
		RATING AGENCY	4498.20 cr. & 5491 cr.	6510 cr. & 3489.50 cr.	3951.20 cr. &
1	CREDIT RATING AND CHANGE IN CREDIT RATING (IF ANY)	CRISIL RATING	A+ (CE)/stable	-	A+ (CE)/stable
		INDIA RATINGS	IND A+ (CE)/stable	IND AA(CE)/stable	IND A+ (CE)/stable
		BRICKWORK			
		RATING	BWR AA- (CE)stable	BWR AA(CE)/stable	
2	DETAILS OF ASSET COVER AVAILABLE, IN CASE OF NON	Will be provided in due course of time			

* ANY OTHER INFORMATION WHICH IS MATERIAL TO BE DISCLOSED IN QUARTERLY ACCOUNTS FOR THE QUARTER ENDED 31.03.2025

Details of the Bonds Issued by the company

ISIN	Scrip Code	Maturity	Secured by way of	Amount	Present Outstanding (As on 31.03.2025)	Date of creation of security
INE540P07046	955766	2/15/2021		9300000000	0	
INE540P07053	955767	2/14/2022		9300000000	0	
INE540P07061	955768	2/15/2023		9300000000	0	
INE540P07079	955769	2/15/2024		9300000000	0	
INE540P07087	955770	2/14/2025		9300000000	0	
INE540P07095	955771	2/13/2026		9300000000	9300000000	
INE540P07103	955772	2/15/2027		9300000000	9300000000	
INE540P07111	956144	3/15/2021		4985000000	0	
INE540P07129	956145	3/15/2022		4985000000	0	
INE540P07137	956146	3/15/2023		4985000000	0	
INE540P07145	956147	3/15/2024		4985000000	0	
INE540P07152	956148	3/14/2025		4985000000	0	
INE540P07160	956149	3/13/2026		4985000000	4985000000	
INE540P07178	956150	3/15/2027		4985000000	4985000000	
INE540P07186	957201	10/18/2019		2646000000	0	
INE540P07194	957202	10/20/2020		5292000000	0	
INE540P07202	957203	10/20/2021		5292000000	0	
INE540P07210	957204	10/20/2022		5292000000	0	
INE540P07228	957205	10/20/2023		5292000000	0	
INE540P07236	957206	10/18/2024		5292000000	0	
INE540P07244	957207	10/20/2025		5292000000	3969000000	
INE540P07251	957208	10/20/2026		5292000000	5292000000	
INE540P07269	957209	10/20/2027		5292000000	5292000000	
INE540P07277	957800	1/20/2020		3230000000	0	
INE540P07285	957802	1/20/2021		6460000000	0	
INE540P07293	957803	1/20/2022		6460000000	0	
INE540P07301	957804	1/20/2023		6460000000	0	
INE540P07319	957806	1/19/2024		6460000000	0	
INE540P07327	957807	1/20/2025		6460000000	0	
INE540P07335	957808	1/20/2026		6460000000	6460000000	
INE540P07343	957809	1/20/2027		6460000000	6460000000	
INE540P07350	957810	1/20/2028		6460000000	6460000000	
INE540P07368	973877	3/31/2025		4939000000	0	
INE540P07376	973879	3/31/2026		4939000000	4939000000	
INE540P07384	973880	3/31/2027		4939000000	4939000000	
INE540P07392	973882	3/31/2028		4939000000	4939000000	
INE540P07400	973876	3/30/2029		4939000000	4939000000	
INE540P07418	973878	3/29/2030		4939000000	4939000000	
INE540P07426	973881	3/31/2031		4939000000	4939000000	
INE540P07434	973883	3/22/2032		4939000000	4939000000	
INE540P07442	974281	3/31/2025		4360000000	0	
INE540P07450	974282	3/31/2026		4360000000	4360000000	
INE540P07467	974283	3/31/2027		4360000000	4360000000	
INE540P07475	974284	3/31/2028		4360000000	4360000000	
INE540P07483	974285	3/30/2029		4360000000	4360000000	
INE540P07491	974286	3/29/2030		4360000000	4360000000	
INE540P07509	974287	3/31/2031		4360000000	4360000000	
INE540P07517	974288	3/22/2032		4360000000	4360000000	
INE540P08028		7/4/2031		53768200000	34949330000	
INE540P08036		9/28/2031		46999800000	30549870000	
INE540P08051		3/30/2032		2994900000	1747014720	
Total					194842214720	

May be obtained from CS office

Allocation of Principal Paid on Bonds for the quarter ended on 31.03.2025 (ALLOCATED BY UPPL)

BANK/FIS	TOTAL UPPL	PURVNL
8.48% Rated Bonds 27.03.17	124625000.00	402678571.00
9.70% Uday Bond 28.09.16	234999000.00	593501975.00
9.70% Uday Bonds 30.03.17	124787599.00	31505125.00
8.97% Rated Bonds 17.02.17	232500000.00	657500000.00
9.70% Uday Bonds 04.07.16	268841000.00	56688413.00
9.75% Rated Bond 05.12.17	132300000.00	465176471.00
10.15% Rated Bond 27.03.18	161500000.00	53844176.00
9.70% Rated bond 30.03.22	123475000.00	399343750.00
9.95% Rated Bond 07.10.2022	109000000.00	349062500.00
TOTAL	13997187599.00	4003897981.00

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Allocation of Current Maturity on Bonds for the quarter ended on 31.03.2025
(ALLOCATED BY UPCL)

BANK&Fis	TOTAL UPCL	PURVNL
8.48% Rated Bonds 27.03.17	4985000000.00	1610714286.00
9.70% Uday Bond 28.09.16	4699980000.00	1186603951.00
9.70% Uday Bonds 30.03.17	249575198.00	63010250.00
8.97% Rated Bonds 17.02.17	9300000000.00	2630000000.00
9.70% Uday Bonds 04.07.16	5376820000.00	1133776826.00
9.75% Rated Bond 05.12.17	5292000000.00	1860705882.00
10.15% Rated Bond 27.03.18	6460000000.00	2153764706.00
9.70% Rated bond 30.03.22	4939000000.00	1597375000.00
9.95% Rated Bond 07.10.2022	4360000000.00	1396250000.00
TOTAL	45662375198.00	13632200901.00

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PURVANCHAL VIDYUT VITRAN NIGAM LIMITED, VARANASI
Contingent liabilities for the year 2024-25

Other Money for which the company is contingently liable															(Rs. in Lakhs)
No.	Name of Unit	Total	Claims against the company not acknowledged as debts	Uncalled liability on shares partly paid	Arrears of fixed cumulative dividends	Estimated amount of contracts remaining to be executed on capital account and not provided for.	Other								
							Power Purchase	Late Payment Surcharge	Claim by employees	Claim by Contractors	Claim by consumers	Tax Liability		Others if any	
1	Gorakhpur Zone	298.46	151.89							5.70	94.10			58.87	
2	Prayagraj Zone	1,800.35								20.60	223.70			1,376.96	
3	Varanasi Zone	11,046.17								31.80		2,742.57		8,271.80	
4	Azamgarh Zone	625.11	201.89							15.00		300.72		8.50	
5	Mirzapur Zone	210.88												210.88	
6	Basti Zone	248.23												248.23	
7	AO Office (EPF)	-												-	
	TOTAL	14,130.00	353.58	-	-	-	-	-	-	72.50	223.70	3,127.39	-	179.99	10,172.04

Amount/Inch/Ammal Invoice Amount involved in court case Stat. dues: Others:

Category disclosure		Others	
Summary			
1	Capital Commitments		
2	Income-Tax		
3	Power Purchase		
4	Electricity Duty		
5	Other contingents		
(a)	Claims against the company not acknowledged as debts		353.58
	Uncalled liability on shares partly paid		-
	Other money for which the company is contingently liable		-
(b)	1. Late Payment Surcharge		72.50
	2. Claim by employees		3,127.39
	3. Claim by consumers		223.70
	4. Claim by contractor		179.99
	5. Tax Liability		10,172.04
	6. Others if any		-
	Grand Total		14,130.00

Additional Disclosure Statement I: Supplementary disclosures to Financial Statements

I. Revenue from Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(1)	(2)	(3)
(a) Revenue from sale of energy		
Sale of power to own consumers (Low Tension (LT), High Tension (HT) and Extra High Tension (EHT))	21,318.60	19,078.74
Fuel Adjustment Charge (FAC)/ Fuel Cost Adjustment (FCA)/ Fuel and Power Purchase Cost Adjustment (FPPCA)/ Power Purchase Adjustment Charge (PPAC)	-	-
Sale to Distribution Franchisee	-	-
Sale of power to others (such as inter-State sale/ energy traded/Unscheduled Inter-change (UI)/Deviation Settlement Mechanism (DSM)/inter DISCOM sale, etc.)	-	-
Other receipts from consumers (such as meter rents, service rentals, recoveries for theft of power and malpractices, etc.)	-	-
(i) Total	21,318.60	19,078.74
Less: rebate to consumers (if any, other than cash discount) (ii)	5,321.00	4,366.91
Revenue from sale of energy without tariff subsidy (i-ii)	15,997.60	14,711.83
Add: electricity duty/ other taxes billed to consumers		
Less: electricity duty/ other taxes payable to Government		
Sub-total of revenue from sale of energy	15,997.60	14,711.83
(b) Other operating income		
Wheeling charges		
Open access charges		
Others		
(c) Subsidy		
Subsidy payable by State Government in accordance with the Electricity (Second Amendment) Rules, 2023 as per the number of units supplied to subsidized categories according to energy accounts multiplied by the per unit subsidy	5,306.76	4,358.37
Subsidy received	5,306.76	4,358.37
Total revenue from operations (a + b + c)	26,611.12	23,428.58

Note: Revenue to be recognised in accordance with rule 4 of these Rules.

2. Details of revenue from sale of energy

Particulars	For the year ended 31st March, 2025					
	Energy sold metered (MU)	Energy sold-un-metered (MU)	Gross energy sold (MU)	Revenue from sale of energy without Tariff subsidy	Tariff subsidy billed	Tariff subsidy received
(1)	(2)	(3)	(4)=(2)+(3)	(5)	(6)	(7)
Domestic	17,411.13	16.20	17,427.33	6,931.23	3,791.76	3,791.76
Commercial	4,278.25	1.18	4,279.43	2,880.05	-	-
Agricultural	3,839.49	626.70	4,466.19	2,309.34	1,515.00	1,515.00
Industrial	2,384.69	-	2,384.69	1,224.55	-	-
Others:	-	-	-	-	-	-
Public street lighting	209.89	139.51	349.40	283.11	-	-
Public water works	595.67	-	595.67	466.38	-	-
Railways	-	-	-	-	-	-
Bulk supply	-	-	-	-	-	-
Distribution franchisee	-	-	-	-	-	-
Inter-State sale/energy traded/UT/DSM	95.91	-	95.91	76.54	-	-
Others (may specify nature)	908.46	-	908.46	1,826.40	-	-
(i) Total	29,723.50	783.58	30,507.08	15,997.60	5,306.76	5,306.76
Out of (i) Above, related to Government consumers	-	-	-	-	-	-
State Government consumers	425.68	-	425.68	375.57	-	-
Central Government consumers	27.17	-	27.17	23.97	-	-

3. Details of number of consumers:

Particulars	For the year ended 31st March, 2025											
	As on 1st April 2024				During the year				As on 31st March 2025			
	Number of consumers - prepaid meters	Number of consumers - other meters	Number of consumers - un-metered	Total no. of consumers	Number of consumers added - prepaid meters	Number of consumers added - other meters	Number of consumers - un-metered	Number of consumers permanently disconnected	Number of consumers - pre-paid meters	Number of consumers - other meters	Number of consumers - un-metered	Total no. of consumers
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Domestic	15057	3246826	1458	9255341	1949	447621	-121	29262	17205	9896447	1337	9685727
Commercial	5154	615533	65	620752	20	58255	-9	8690	5184	873788	60	670352
Agricultural	0	334122	55319	389441	0	19031	-2067	951	0	353353	51252	404605
Industrial	18	36713	0	36731	-1	723	0	803	15	37432	0	38554
Others				0		0				0	0	0
Public street lighting	0	5044	8970	13914	0	300	21	0	0	5344	8891	14235
Public water	2	5609	0	5611	0	812	0	7	2	6221	0	6216
Railways		0		0	0	0	0	0	0	0	0	0
Rail supply		0		0	0	0	0	0	0	0	0	0
Abseconians	917	105088	17370	123395	0	4613	1482	691	937	111701	18792	130729
Total	21146	10830935	85082	10935183	2977	533151	-629	40294	23145	1084186	83332	10949277

by

4. Details of Cross subsidy

Particulars	Average Cost of Supply (ACoS) (Rs./kWh)	Notified tariff	Notified subsidy	Gross energy sold (MU)	Revenue from sale of energy without tariff subsidy (Rs. Crore)	For the year ended 31st March, 2003					
						Average Billing Rate (ABR) (Rs./kWh)	Cross subsidy (Rs./kWh) (ACoS - ABR)	Tariff subsidy banked (Rs. Crore)	Tariff subsidy per Unit	Consumer category wise loss per unit (Rs./kWh) (ABR - ACoS)	% Tariff subsidy received through Direct Benefit Transfer
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(2)-(7)	(9)	(10)=(9)/(8)	(11)=(3)-(10)	(12)
Domestic	8.36	Slab 1...		17,427.33	6,951.23	3.98	3.12	5,306.76	1.74	1.38	
Commercial		Slab 2...		4,279.43	2,880.05	6.73					
Agricultural		Slab 1...		4,466.19	2,309.34	5.17					
Industrial		Slab 2...		2,384.69	1,224.55	2.14					
Others											
Public street lighting				349.40	283.11	8.10					
Public water supply				393.67	466.38	7.83					
Firewater											
Rail supply											
Telecommunication											
Total	8.36			30,507.09	13,997.60	5.24	3.12	5,306.76	1.74	1.38	

5. Other Income	
Particulars	For the year ended 31 st March, 2025
(1)	(2)
Interest Income	
(i) Bank deposits	60.30
(ii) Others	4.20
Dividend income	-
Rental income	
Late payment surcharge	204.63
Other non-operating income (may specify nature)	700.78
Total	969.91

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6. Consumer category wise tariff subsidy receivables:

As on 31 st , March 2025					
Particulars					
Consumer category	Opening balance	Tariff subsidy billed during the year	Tariff subsidy received during the year		Closing balance
			For current year	For previous years	
(1)	(2)	(3)	(4)	(5)	(6)
Domestic		3,791.76	3,791.76		-
Commercial		-	-		-
Agricultural		1,515.00	1,515.00		-
Industrial		-	-		-
Others (may specify category)		-	-		-
Total	-	5,306.76	5,306.76	-	-

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8. Gross trade receivables:			
Particulars	As at 31 st March, 2025		
	Current	Non- current	Total
(1)	(2)	(3)	(4)
For sale of power to own consumers (L.T, HT and EHT)	10,893.32	26,326.02	37,219.34
For sale to distribution franchisee			
For sale of power to others (such as			
inter-State sale/energy traded/UI/DSM/inter DISCOM sale, etc.)			
Electricity duty/ other taxes	1,311.57	3,169.70	4,481.27
Late payment surcharge			
Others			
Total	12,204.89	29,495.72	41,700.61

2

8. Gross trade receivables-consumer category wise for sale of energy

Particulars	As on 31 st , March 2025			
	Opening balance	Revenue billed	Revenue received/Adjustment	Closing balance
(1)	(2)	(3)	(4)	(5)
Domestic	14,151.20	6,931.23	3,234.99	17,847.43
Commercial	2,515.40	2,880.05	2,682.45	2,713.01
Agricultural	3,313.85	2,309.34	1,479.01	4,144.18
Industrial	13,659.11	1,224.35	1,098.20	13,785.46
Others:	-	-	-	-
Public street lighting	264.69	283.11	89.85	457.95
Public water works	1,373.51	466.38	499.11	1,340.78
Railways	-	-	-	-
Bulk supply	-	-	-	-
Distribution franchisee	-	-	-	-
Inter-State/ trading/UT/DSM	58.42	76.54	-	134.96
Miscellaneous	2,585.96	1,826.40	3,135.54	1,276.83
(i) Total	37,922.15	15,997.60	12,219.14	41,700.61
Out of (i) above, related to Government consumers	-	-	-	-
State Government departments	4,409.32	375.57	1,684.86	3,100.04
Central Government departments	80.58	23.97	11.50	93.05
Total trade receivables related Government consumers	4,489.90	399.55	1,696.36	3,193.09

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9. Details of borrowings:

Particulars	As at 31 st March, 2025 (current year)				
	Opening balance	Additions	Due for payment	Repayments	Closing balance
(1)	(2)	(3)	(4)	(5)	(6)=(2)+(3)-(5)
Borrowings (bifurcate between secured and un-secured)					
(a) Long term loans – banks/NBFC/ others (specify name along with purpose of loan)					
(i) REC	1,150.57	-	168.48	168.48	971.09
(ii) PFC	915.19	-	64.78	64.78	850.41
(iii) OTHERS	-	-	-	-	-
(b) Long term loans –Government (specify name along with purpose of loan)	-	-	-	-	-
(i)	-	-	-	-	-
(ii)	-	-	-	-	-
(iii)	-	-	-	-	-
(c) Short term loans –Banks/NBFC/ others (Specify name along with purpose of loan)	-	-	-	-	-
(i)	-	-	-	-	-
(ii)	-	-	-	-	-
(iii)	-	-	-	-	-
(d) Bonds (specify name of bonds along with purpose of loan)	-	-	-	-	-
8.48% Rated Listed Bonds	485.11	-	181.07	181.07	304.04
8.97% Rated Listed Bonds	788.00	-	263.00	263.00	525.00
9.79% Rated Listed Bonds	1,277.90	-	159.74	159.74	1,118.16
9.75% Rated Listed Bonds	897.76	-	186.07	186.07	711.69
9.95% Rated Listed Bonds	1,117.00	-	139.63	139.63	977.37
10.15% Rated Listed Bonds	861.51	-	215.38	215.38	646.13
(iii)	-	-	-	-	-
Total borrowing: secured	7,285.34	-	1,350.48	1,350.48	5,934.86
Borrowings (bifurcate between secured and un-secured)					
(a) Long term loans – banks/NBFC/ others (specify name along with purpose of loan)					
(i) REC	7,094.99	1,015.90	2,227.38	2,227.38	6,886.40
(ii) PFC	7,723.21	1,124.41	2,589.43	2,589.43	7,308.17
(iii) HUDCO	-	167.15	-	-	167.15
(b) Long term loans –Government (specify name along with purpose of loan)	-	-	-	-	-
(i)	-	-	-	-	-
(ii)	-	-	-	-	-
(iii)	-	-	-	-	-
(c) Short term loans –Banks/NBFC/ others (Specify name along with purpose of loan)	-	-	-	-	-
(i)	-	-	-	-	-
(ii)	-	-	-	-	-
(iii)	-	-	-	-	-
(d) Bonds (specify name of bonds along with purpose of loan)	-	-	-	-	-
9.70 % (DAY Bond / Bonds	1,790.59	-	216.84	216.84	1,573.75
(iii)	-	-	-	-	-
(iii)	-	-	-	-	-
Total borrowing: un-secured	16,610.29	4,367.46	5,005.38	5,005.38	15,967.09
Total borrowing (secured + un-secured)	23,895.63	4,367.46	6,355.86	6,355.86	21,902.23

2

10. Trade payables age-wise

Particulars	Less than 1 Year 1 - 2 Years 2 - 3 Years	More than 3 Years	Total
(1)	(2)	(3)	(4)
Power purchase			
State's own generation			
Independent Power Producers (IPP)- within the State			
Independent Power Producers (IPP) inter- State generating station			
Central Public Sector Enterprises (CPSE)- within the State	10,789.26	27.18	10,816.44
CPSE inter-State generating station			
Bilateral			
Exchange			
Transmission charges			
State's own transmission company			
State independent transmission projects	1,352.31	-	1,352.31
Inter-State independent transmission projects			
CPSE transmission company			
Others			
Total	12,141.57	27.18	12,168.75

W

11. Details of trade payables:

Particulars	As at 31 st March, 2025 (current year)			
	Opening balance	Addition during the year	Paid during the year	Closing balance
(1)	(2)	(3)	(4)	(5)
Power purchase				
State's own generation				
State IPP				
IPP ISGS				
CPSE State	9,259.09	17581.62	16024.26	10816.45
CPSE ISGS				
Bilateral				
Exchange				
Transmission charges				
State's own transmission company	1564.66	918.76	1131.11	1352.31
State independent transmission projects				
Inter-State independent transmission projects				
CPSE transmission company				
Others				
Total	10,823.75	18,500.38	17,155.37	12,168.76

2

Additional Disclosure Statement 2: Power purchase details:
Own generation of SE (if applicable):

			Thermal	Hydro	Renewable energy	Nuclear	Others	Total
Gross generation	A	MU	N/A					
Auxiliary consumption	B	MU						
Net generation	C = (A - B)	MU						
Total generation cost	D	Rs. Cr						

Long term power purchase:

			Thermal	Hydro	Renewable energy	Nuclear	Others	Total
Quantum	E	MU						
Fixed charges	F1	Rs. Cr					36301.870	36301.87
Energy charges	F2	Rs. Cr					17,595.59	17,595.59
Total power purchase cost	F = (F1+F2)	Rs. Cr						-
Late Payment Surcharge (LPS)	G	Rs. Cr					17,595.59	17,595.59
Long term power purchase cost including LPS	H = (F+G)	Rs. Cr						-
							17,595.59	17,595.59

Medium term power purchase:

			Thermal	Hydro	Renewable energy	Nuclear	Others	Total
Quantum	I	MU						
Fixed Charges	J1	Rs. Cr						-
Energy Charges	J2	Rs. Cr						-
Total power purchase cost	J = (J1+J2)	Rs. Cr						-
Late Payment Surcharge (LPS)	K	Rs. Cr						-
Medium term power purchase cost including LPS	L = (J+K)	Rs. Cr						-

Short term power purchase:

			Thermal	Hydro	Renewable energy	Nuclear	Others	Total
Quantum - bilateral	M	MU						
Power purchase cost - bilateral	N	Rs. Cr						-
Quantum - exchange	O	MU						
Power purchase cost - exchange	P	Rs. Cr						-
Total power purchase cost	Q = (N+P)	Rs. Cr						-
Gross input energy	R = C + E + I + M + O	MU						
Energy sold outside SE's periphery	S	MU						36301.87
Inter-State transmission losses	T	MU						
Intra State transmission losses	U	MU						
Energy available at SE's periphery	V = R - S - T - U	MU						36301.87
Energy sold within SE's periphery	W	MU						
Distribution loss	X = V - W	MU						
Billing efficiency	B.E = W/V * 100	%						36301.87
Total power purchase cost	Y = D + H + L + Q	Rs. Cr						0
Central Transmission Utility (CTU) & Regional Load Despatch Centre (RLDC) charges	Z	Rs. Cr						17595.59
State Transmission Utility (STU) & State Load Despatch Centre (SLDC) charges	ZA	Rs. Cr						918.76
Total cost of power purchase & transmission	ZB = Y + Z + ZA	Rs. Cr						18514.35
Average power purchase cost for SE	ZC = ZB * 10 / R	Rs./kWh						5.10
Average power purchase cost for SE (after transmission loss)	ZD = ZB * 10 / V	Rs./kWh						5.10

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Additional Disclosure Statement 3: Statement of Average Cost of Supply (ACS) –Average Revenue Realization

S.No.	Parameter	Units	Description	For the year ended 31st March, 2025 (current year)
(1)	(2)	(3)	(4)	(5)
(i)	Gross input energy	MU	SE's own generation - auxiliary consumption + energy purchased (Gross)	36,301.87
(ii)	Total expenses	Rs. crore	Total expenses as per statement of profit and loss (including extraordinary expenses & provisions)	30,336.88
(iii)	Total revenue	Rs. crore	Total revenue as per statement of profit and loss	25,598.76
(iv)	Average Cost of Supply (ACS)	Rs/kwh	(ii)*10/A	8.36
(v)	Average Realizable Revenue (ARR)	Rs/kwh	(iii)*10/A	7.05
(vi)	ACS - ARR gap	Rs/kwh	(iv)-(v)	1.31
(vii)	Adjusted total revenue	Rs. crore	As per note below	25,598.76
(viii)	Adjusted Average Realizable Revenue (ARR)	Rs/kwh	(vii)*10/A	7.05
(ix)	Adjusted ACS - ARR Gap	Rs/kwh	(iv)-(viii)	1.31

Note:(i) In column (2) gross input energy means sum of energy purchased and special entity's own generation, auxiliary consumption);

(ii) In column (2) adjusted total revenue to be calculated as below:

Particulars	For the year ended 31st March, 2025
(1)	(2)
Total revenue as per statement of profit and loss	15,997.60
Adjustments of items included in total revenue above	
Less: tariff subsidy billed and not received	-
Less: increase in gross trade receivables	
Add: decrease in gross trade receivables	3,500.96
Less: other Government subsidy/ grant of revenue nature (if included in total revenue but not received)	-
Less: Government grants of capital nature (if included in total revenue)	-
Adjusted total revenue	12,496.64

Additional Disclosure Statement 4: Statement of (Aggregate Technical & Commercial (AT and C) loss:

S.No.	Parameter	Unit	Description	For the year ended 31st March, 2025 (current year)
(1)	(2)	(3)	(4)	(5)
A	Gross input energy	MU	SE's own generation - auxiliary consumption + energy purchased (gross)	36,301.870
B1	Inter-State sale/ energy traded/UI	MU		-
B2	Transmission losses	MU		
C	Net input energy	MU	C= A-B1-B2	36,301.870
D	Energy sold	MU	Energy sold to all categories of consumers excluding units of energy traded/ inter-State sales/UI	30507.079
E	Revenue from sale of energy on tariff subsidy received basis	Rs. crore	Revenue from sale of energy to all categories of consumers (including tariff subsidy received) but excluding revenue from energy traded/ inter-State sales/UI	21304.36
F	Opening trade receivable	Rs. crore	Gross opening trade receivable as per trade receivable schedule,	33718.38
G	Closing trade receivables	Rs. crore	(i) Gross closing trade receivables as per trade receivable note (ii) Any amount written off during the year directly from (i)	37219.34 -204.63
H	Adjusted closing trade receivable for sale of energy	Rs. crore	G(i)+G(ii)	37014.71
I	Collection efficiency	%	$(E+F-H)*100/E$	84.53
(1)	(2)	(3)	(4)	(5)
J	Billing efficiency	%	Value to be taken from Additional Disclosure Statement 2	84.04
K	Units realized	MU	D*I	25786.85
L	Units un-realized	MU	C-K	10515.02
M	AT&C losses	%	$L*100/C$	28.97

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Additional Disclosure Statement 5 : Performance summary of Specified Entry:

Annual Disclosure Statement 5 : Performance summary of Specified Entry:			
Item	Unit	Particulars	For the year ended 31st March, 2025 (current year)
(1)	(2)	(3)	(4)
Payables	No. of Days	To generating companies	12,168.76
		To transmission companies	
		To others	
Loss taken over by State Government	Rs. Crore	Operational gap funding during the year	3,322.45
		Loss taken over for previous year	-
Contingent liabilities - guarantees	Rs. Crore	Outstanding total amount against which guarantees have been issued	-
State Govt./ State PSUs guarantees on behalf of specified entity	Rs. Crore	Outstanding total amount against which guarantees have been taken	-
Prepaid metering of Government offices	Nos.		
Total Govt. offices	Nos.		
% of Govt. offices on prepaid	%		
Communicable feeder metering	%	% of feeders with communicable meters to total feeders	
Communicable Distribution Transformer (DT) Metering	%	% of DTs with communicable meters to total DTs	
Accounts	Date of signing	Preparation of quarterly audited accounts for Q1	31.07.2024
		Preparation of quarterly audited accounts for Q2	30.10.2024
		Preparation of quarterly audited accounts for Q3	04.02.2025
		Preparation of quarterly audited accounts for Q4	
		Preparation of audited annual accounts for last financial year	12.06.2024
Energy accounts	Date of signing	Preparation of quarterly energy accounts for Q1	24.08.2024
		Preparation of quarterly energy accounts for Q2	14.11.2024
		Preparation of quarterly energy accounts for Q3	15.02.2025
		Preparation of quarterly energy accounts for Q4	09.05.2025
		Preparation of annual energy accounts for last financial year	31.07.2024
Details of tariff orders			
Date of filing of tariff petition	Date		30.11.2023
Date of issuance of tariff order	Date		10.10.2024
Date of filing of true-up Petition	Date	True up for FY 2022-23	30.11.2023
Date of issuance of true-up order	Date	True up for FY 2022-23	10.10.2024
Employees	No.	Opening	
	No.	a. Permanent	8,659
	No.	b. Contractual/ casual	23,411
	No.	Recruitment during the year	
	No.	a. Permanent	44
	No.	b. Contractual/ casual	-
	No.	Retirement/ separation during the year	
	No.	a. Permanent	171
	No.	b. Contractual/ casual	956
	No.	Closing	
	No.	a. Permanent	8,532
	No.	b. Contractual/ casual	22,455
RPO	MU	Target	
	MU	Achievement	

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Tariff order analysis

Annual Revenue Requirement (ARR)	Petition (amount in cr.)	Approved (amount in cr.)	Reason for disallowance
FY 2024-25	24,141.52	22,734.52	Disallowance according to UPERC regulation in expenses.

True-up order analysis

Annual Revenue Requirement (ARR)	Petition	Approved	Reason for disallowance
FY 2022-23	20,420.32	16,465.63	Disallowance in power procurement cost due to distribution losses. Claimed distribution loss 17.40% and approved distribution loss 10.93%.

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Purvanchal Vidyut Vitran Nigam Limited
(A wholly owned Subsidiary Company of U.P. Power Corporation Limited)
CIN-U31200UP2003SGC027461



NET EFFECT OF INTER COMPANY TRANSACTIONS FOR THE PERIOD ENDED 31-03-2025
(Other Than Trade Payable)

Supplementary Schedule - I to Notes to Accounts

Sl. No.	Name Of Company	Receivable	Payable	Net Receivable	Net Payable
1	U.P. POWER CORPORATION LTD.	1,99,255.24	1,98,515.82	739.43	-
2	MADHYANCHAL V.V.N.L.	68.19	148.41	-	80.21
3	DAKSHINANCHAL V.V.N.L.	28.53	51.50	-	22.98
4	PASHCHIMANCHAL V.V.N.L.	12.94	6.14	6.82	-
5	KESCO	6.19	1.89	4.30	-
6	U.P.P.T.C.L.	12.30	6.35	5.95	-
7	U.P.R.V.U.N.L.	0.06	0.01	0.05	-
	TOTAL	1,99,383.45	1,98,730.10	756.55	103.19

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Supplementary Schedule 2 to Notes to Accounts
Computation of AT&C Losses as per 0.5% GSDP Guidelines

Table 1

Particulars		Amount (in Cr.)
A	Input Energy (MkWh)	
B	Transmission Losses(MkWh)	36,301.870
C	Net Input Energy (MkWh)	-
D	Energy Sold(MkWh)	36,301.870
E	Revenue from Sale of Energy (Rs. Cr.)	30,507.079
F	Adjusted Revenue from Sale of Energy on Subsidy Received basis (Rs. Cr.)	21,404.74
G	Opening Debtors for Sale of Energy (Rs. Cr.)	21,404.74
H	Closing Debtors for Sale of Energy (Rs. Cr.)	33,046.77
I	Adjusted Closing Debtors for sale of Energy (Rs. Cr.)	36,648.11
J	Collection Efficiency (%)	36,443.49
K	Units Realized (Mkwh) = [Energy Sold*Collection efficiency]	84.13
L	Units Unrealized (Mkwh)= [Net Input Energy-Units Realized]	25,665.91
M	AT&C Losses (%) = [(Units Unrealized/Net Input Energy)*100]	10,635.96
		29.30

Table 2

Details of Subsidy Booked and received		Amount (in Cr.)
1	Subsidy Booked during the year (Rs. Cr.)	
2	Subsidy received during the year (Rs. Cr.)	5,306.76
i)	Subsidy received against subsidy booked for current year (Rs. Cr.)	5,306.76
ii)	Subsidy received against subsidy booked for previous years (Rs. Cr.)	

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PURVANCHAL VIDYUT VITRAN NIGAM LTD.
Registered Office :- Vidyut Nagar, Bhikharipur, B.L.W. Varanasi.
CN: U31200UP2003SGC027461

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH, 2025

Particulars		As At 31.03.2025	As At 31.03.2024
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit (Loss) Before Taxation & Exceptional Items			
Adjustment For:		(4,893.77)	(3,720.32)
a Depreciation			
b Interest & Financial Charges		1,173.57	1,130.06
c Bad Debts & Provision		2,380.32	2,598.81
d Interest Income		6,173.66	3,472.96
e Other comprehensive income		66.54	11.63
Sub Total		5,793.99	7,216.52
Operating Profit Before Working Capital Change		5,100.22	3,488.26
Adjustment for:			
a Inventories			
b Trade Receivable		(6,428.25)	(3,640.83)
c Other Current Assets		209.92	4,186.20
d Financial assets - others		(198.48)	177.77
e Other Financial Liab		(276.13)	(133.11)
f Financial Liabilities-Borrowings		399.93	49.74
g Trade Payable		1,613.72	505.14
h Bank balance other than cash		1,345.00	(472.74)
i Provisions		(0.41)	(0.11)
Sub Total		(1,148.72)	671.15
NET CASH FROM OPERATING ACTIVITIES (A)		3,951.50	4,159.35
B CASH FLOW FROM INVESTING ACTIVITIES			
a Decrease (Increase) in Property, Plant & Equipment			
b Decrease (Increase) in Work in Progress		(2,867.79)	(3,118.89)
c (Increase)/Decrease in Investments			
d Decrease/(Increase) in Other Non-Current Assets			
e Decrease/(Increase) in Loans & Other financial assets Non-current Assets			
f Interest Income		930.15	1,041.75
g Decrease (Increase) in Intangible assets		(66.54)	(11.66)
h Decrease (Increase) in Intangible assets under development		0.00	0.00
i Decrease (Increase) in Asset not in possession			
NET CASH GENERATED FROM INVESTING ACTIVITIES (B)		(2,004.18)	(2,088.82)
C CASH FLOW FROM FINANCING ACTIVITIES			
a Proceeds from Borrowing			
Increase from Borrowing		(3,671.01)	(3,853.56)
Repayment of Borrowing			
b Proceeds from Share Capital			
c Proceed from other equity		3,821.36	2,030.98
d Proceeds from government contribution & Govt capital subsidy (Reserve & Surplus)		487.72	786.19
e Other long term liabilities			
f Interest & Financial Charges		(216.38)	893.91
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)		(2,380.32)	(2,505.61)
NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		(1,366.61)	(1,841.91)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		(13.38)	338.67
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note no.11A)		740.30	511.88
		727.61	740.30

- 1) The Statement has been prepared under indirect method as prescribed by Ind AS-01
2) Cash and cash equivalent consists of cash in hand, bank balances with scheduled banks and fixed deposits with banks.
3) Previous year figures have been regrouped and reclassified wherever considered necessary.

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

[Signature]
Managing Director
DIN :- 09764633

[Signature]
Director (Finance)
DIN :- 09618850

[Signature]
Director (Technical)
DIN :- 06455119

PLACE :- VARANASI

DATE :- 27.05.2025

UDIN :- 25411595BMMAJY7774

[Signature]

