



LIMITED REVIEW REPORT

To
The Board of Directors of
Pashchimanchal Vidyut Vitran Nigam Limited
Urja Bhawan, Victoria Park,
Meerut

Date: 4th August 2026

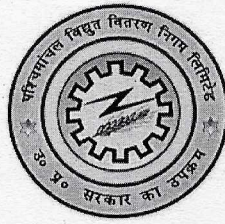
1. We have reviewed the accompanying statement of unaudited financial results of **PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED** for the quarter ended 30th June 2026 (the statement) being submitted by the Company.
2. These financial statements are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and, accordingly, we do not express an audit opinion.
4. Management has informed us that transaction with parent company UPPCL related to Loan/Subsidy/Power Purchased/Interest Paid/Electricity Charged etc. are recorded on the basis of advice received from parent company. As the reconciliation with parent company is pending, the financial impact of any advice received but omitted to be recorded could not be ascertained.
5. Based on our review, except for the effects as described in the previous paragraph, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with the Financial Reporting Standards

For Amresh Vashisht & Associates
Chartered Accountants
Firm No. 003704C

CA Amresh Vashisht
Membership No. 072739
UDIN 26072739XXCITF1631
Place: Meerut



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED



FINANCIAL STATEMENTS

for the

**Ist Quarter
ending 30.06.2026
(FY 2026-27)**

Registered Office :- Urja Bhawan, Victoria Park, Meerut-250001

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
URJA BHAWAN, VICTORIA PARK, MEERUT
CIN : U31200UP2003SGC027458

BALANCE SHEET AS AT 30.06.2026

(₹ in Crores)

Particulars		Note No.	AS AT 30.06.2026	AS AT 31.03.2026
				AUDITED
(I)	ASSETS			
(1)	Non-current Assets			
	(a) Property, Plant and Equipment	2	16239.66	16382.64
	(b) Capital Work-in-Progress	3	3820.78	3543.66
	(c) Intangible Assets	4	23.25	25.92
	(d) Financial Assets - Others	5	2665.31	2992.90
(2)	Current Assets			
	(a) Inventories	6	759.96	769.31
	(b) Financial Assets			
	(i) Trade Receivables	7	10211.61	10369.29
	(ii) Cash and Cash Equivalents	8-A	923.01	1100.56
	(iii) Bank balances other than (ii) above	8-B	1.26	1.26
	(iv) Others	9	3267.78	2962.15
	(c) Other Current Assets	10	5923.83	7579.18
	Total Assets		43836.45	45726.87
(II)	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	11	26229.08	25870.68
	(b) Other Equity	12	(2133.79)	(372.98)
	Liabilities			
(1)	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	3479.44	3742.57
	(ii) Trade Payables	14		
	Total Outstanding dues of micro and small enterprises		-	-
	Total Outstanding dues of Creditors other than micro and small enterprises		-	-
	(iii) Other Financial Liabilities	15	2804.43	2750.61
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	16	1370.04	1456.65
	(ii) Trade Payables	17		
	Total Outstanding dues of micro and small enterprises		-	-
	Total Outstanding dues of Creditors other than micro and small enterprises		1435.17	1302.86
	(iii) Other Financial Liabilities	18	10652.08	10976.48
	Material Accounting Policies of Financial Statement	1		
	Notes on Accounts of Financial Statement	29		
	Note 1 to 29 form integral part of Accounts			
	Total Equity and Liabilities		43836.45	45726.87

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

Amit Rohila
Chief Financial Officer
 Place : MEERUT
 Date : 04.08.2026

Jitesh Grover
Company Secretary
 M.No. F-7542

S.K. Tomar
Director(Finance)
 DIN 00906139

Raveesh Gupta
Managing Director
 DIN 11396004

UDIN: 26072739 XXCITF1631





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
URJA BHAWAN, VICTORIA PARK, MEERUT
CIN : U31200UP2003SGC027458

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 30.06.2026

(₹ in Crores)

Particulars	Note No.	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
		Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	19	6404.94	4876.66	6159.38	23629.59
II Other Income	20	2177.36	730.21	1820.29	6440.05
III Total Income (I+II)		8582.30	5606.87	7979.67	30069.64
IV EXPENSES					
1 Purchases of Stock-in-Trade (Power Purchased)	21	8417.46	5622.47	7339.04	25455.61
2 Employee Benefits Expense	22	198.81	91.30	171.56	603.41
3 Finance Costs	23	123.37	406.03	158.24	847.37
4 Depreciation and Amortization Expenses	24	334.94	327.50	311.15	1309.19
5 Administration, General & Other Expenses	25	104.86	176.46	89.70	503.61
6 Repairs and Maintenance	26	172.60	183.14	134.48	640.47
7 Bad Debts & Provisions	27	979.83	(1406.61)	950.60	467.53
Total Expenses (IV)		10331.87	5400.29	9154.77	29827.19
V Profit/(Loss) before Exceptional Items and Tax (III-IV)		(1749.57)	206.58	(1175.10)	242.45
VI Exceptional Items	28	-	28.69	-	28.69
VII Profit/(Loss) before Tax (V(+/-)VI)		(1749.57)	177.89	(1175.10)	213.76
VIII Tax expense: (1) Current tax (2) Deferred tax		-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(1749.57)	177.89	(1175.10)	213.76
X Profit/(Loss) from discontinuing operations					
XI Tax expense of discontinuing operations					
XII Profit/(Loss) from discontinuing operations (after tax) (X-XI)					
XIII Profit/(Loss) for the period (IX+XII)		(1749.57)	177.89	(1175.10)	213.76
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss- Remeasurement of Defined Benefit Plans (Actuarial Gain or Loss)		-	23.40	-	23.40
B (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss					
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		(1749.57)	201.29	(1175.10)	237.16
XVI Earnings per equity share (continuing operation) :					
(1) Basic		(67.50)	7.03	(49.71)	8.59
(2) Diluted		(67.50)	6.93	(49.71)	8.47
XVII Earnings per equity share (for discontinuing operation) :					
(1) Basic					
(2) Diluted					
XVIII Earnings per equity share (for discontinuing & continuing operations)					
(1) Basic		(67.50)	7.03	(49.71)	8.59
(2) Diluted		(67.50)	6.93	(49.71)	8.47
Material Accounting Policies of Financial Statement	1				
Notes on Accounts of Financial Statement	29				
Note 1 to 29 form integral part of Accounts.					

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

Amit Rohila
Chief Financial Officer

Jitesh Grover
Company Secretary
M.No. F-7542

S.K. Tomar
Director(Finance)
DIN 00906139

Raveesh Gupta
Managing Director
DIN 11396004

Place : MEERUT
Date : 04.08.2026

UDIN: 26072739XXCITF1631





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
URJA BHAWAN, VICTORIA PARK, MEERUT
CIN : U31200UP2003SGC027458

STATEMENT OF CHANGES IN EQUITY

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 30.06.2026

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
25870.68	358.39	-	26229.07

B. OTHER EQUITY AS AT 30.06.2026

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the reporting period	667.54	7504.58	-	-	(8545.10)	(372.98)
Restated balance at the beginning of the reporting period	667.54	7504.58	-	-	(8545.10)	(372.98)
Profit/(Loss) for the Period	-	-	-	-	(1749.57)	(1749.57)
Net Total Comprehensive Income/(Loss) for the reporting period	-	-	-	-	(1749.57)	(1749.57)
Addition during the Period	-	90.15	-	-	-	90.15
Reduction during the Period	-	(86.13)	-	-	-	(86.13)
Share Application Money Received	343.13	-	-	-	-	343.13
Share Allotted against Application Money	(358.39)	-	-	-	-	(358.39)
Balance at the end of the reporting period	652.28	7508.60	-	-	(10294.67)	(2133.79)
Net Balance at the end of the reporting period						(2133.79)

(₹ in Crores)

A. EQUITY SHARE CAPITAL AS AT 31.03.2026

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
23455.63	2415.05	-	25870.68

B. OTHER EQUITY AS AT 31.03.2026

Particulars	Share application money pending allotment	Capital Reserve	Restructuring Reserve	General Reserve	Retained Earnings	Total
Balance at the beginning of the Year	1198.21	7428.51	-	-	(8782.26)	(155.54)
Restated balance at the beginning of the reporting period	1198.21	7428.51	-	-	(8782.26)	(155.54)
Profit/(Loss) for the Year	-	-	-	-	213.76	213.76
Other Comprehensive Income for the Year	-	-	-	-	23.40	23.40
Net Total Comprehensive Income/(Loss) for the reporting period	-	-	-	-	237.16	237.16
Addition during the Year	-	409.55	-	-	-	409.55
Reduction during the Year	-	(333.48)	-	-	-	(333.48)
Share Application Money Received	1884.38	-	-	-	-	1884.38
Share Allotted against Application Money	(2415.05)	-	-	-	-	(2415.05)
Balance at the end of the reporting period	667.54	7504.58	-	-	(8545.10)	(372.98)
Net Balance at the end of the reporting period						(372.98)

Amit Rohila
Chief Financial Officer

Place : MEERUT
Date : 04.08.2026

Jitesh Grover
Company Secretary
M.No. F-7542

S.K. Tomar
Director(Finance)
DIN 00906139

Raveesh Gupta
Managing Director
DIN 11396004

UDIN: 26072739 X X C I T F 1631





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

Note No. 1

COMPANY'S INFORMATION AND MATERIAL ACCOUNTING POLICIES FOR THE YEAR 2026-27 (1st Qtr.)

Reporting Entity:

Pashchimanchal Vidyut Vitran Nigam Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U31200UP2003SGC027458). The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. company) and is engaged in the distribution of electricity in its specified area. The address of the Company's registered office is Urja Bhawan, Victoria Park, Meerut, Uttar Pradesh-250001.

1. GENERAL/BASIS OF PREPARATION:

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

(d) Statement of compliance

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

These financial statements were approved by Board of Directors on 04.08.2026

(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 crore (upto two decimals), except as stated otherwise.

(f) Use of estimates and management judgements

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

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



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

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

2. **MATERIAL ACCOUNTING POLICIES**

I. **Property, Plant and Equipment :**

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

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

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

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

III. **Intangible Assets**

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

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

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IV. Depreciation :

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

V. Stores & Spares :

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

VI. Revenue/Expenditure Recognition :

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

VII. Power Purchase :

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

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

VIII. Employee Benefits :

- a) Liability for Gratuity & Leave Encashment in respect of employees has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.
- b) Medical benefits and LTC are accounted for on the basis of claims received and approved during the year.
- c) Leave encashment has been accounted for on accrual basis.

IX. Provisions, Contingent Liabilities and Contingent Assets :

- a) Accounting of the Provisions is made on the basis of estimated expenditures to the extent possible as required to settle the present obligations.
- b) Contingent assets and liabilities are disclosed in the Notes on Accounts.
- c) The Contingent assets of unrealizable income are not recognized.



X. Government Grant, Subsidies and Consumer Contributions

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

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

XI. Foreign Currency Transactions

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

XII. Deferred Tax Liability :

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

XIII. Statement of Cash Flow :

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

XIV. Financial Assets :

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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

XV. Financial Liabilities :

Initial recognition and measurement:

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

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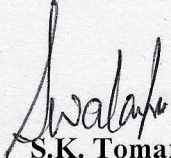
Subsequent Measurement:

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

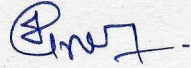
Trade and other payables are shown at contractual value/amortized cost.

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


Raveesh Gupta
Managing Director
DIN 11396004


S.K. Tomar
Director(Finance)
DIN 00906139


Amit Rohila
Chief Financial Officer


Jitesh Grover
Company Secretary
M.No. F-7542





Pashchimanchal
Vidyut Vitran Nigam Limited

NOTE-2

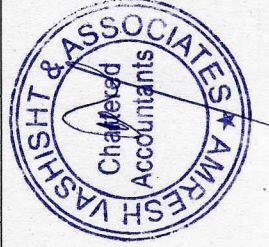
PROPERTY, PLANT & EQUIPMENT

Particulars	Rate of Depreciation (%)	Gross Block		Depreciation		Net Block	
		AS AT 01.04.2026	Addition	Adjustment/ Deletion	AS AT 30.06.2026	AS AT 30.06.2026	AS AT 31.03.2026
Land & Land Rights		2.67	-	-	0.62	-	2.05
Buildings	3.34%	511.95	4.91	-	163.17	4.25	349.44
Plant & Pipe Lines	5.28%	1.19	-	-	0.84	-	0.35
Other Civil Works	3.34%	19.84	-	-	17.85	0.01	1.99
Plant & Machinery	5.28%	6519.01	51.25	0.05	1948.25	84.94	4537.03
Lines, Cable Networks etc.	5.28% & 100%	18594.55	131.11	0.01	18715.65	242.34	11318.66
Vehicles	6.33%	1.82	-	-	1.54	0.01	0.27
Furniture & Fixtures	6.33%	6.27	0.01	-	6.28	0.10	1.97
Office Equipments	6.33%, 15%, 5.28%	60.66	2.06	-	62.72	34.19	27.91
Total		25707.96	189.34	0.06	25897.24	332.27	16239.66

NOTE-2

PROPERTY, PLANT & EQUIPMENT

Particulars	Rate of Depreciation (%)	Gross Block		Depreciation		Net Block	
		AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 31.03.2026	AS AT 01.04.2025
Land & Land Rights		2.67	-	-	0.62	-	2.05
Buildings	3.34%	463.07	48.88	-	147.12	16.05	315.95
Plant & Pipe Lines	5.28%	0.97	0.22	-	0.84	-	0.13
Other Civil Works	3.34%	19.84	-	-	17.83	0.02	2.01
Plant & Machinery	5.28%	6256.66	299.41	37.06	1627.93	333.82	4628.73
Lines, Cable Networks etc.	5.28% & 100%	16877.70	1719.76	12.91	6214.99	946.03	10662.71
Vehicles	6.33%	1.82	-	-	1.50	0.04	0.32
Furniture & Fixtures	6.33%	6.06	0.26	0.05	3.86	0.39	2.20
Office Equipments	6.33%, 15%, 5.28%	57.86	2.94	0.14	60.66	2.17	25.72
Total		23686.65	2071.47	50.16	25707.96	1298.52	15639.82



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Note-3

CAPITAL WORKS IN PROGRESS

(₹ in Crores)

Particulars	AS AT 01.04.2026	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 30.06.2026
Capital Work in Progress	3431.25	464.30	-	(189.34)	3706.21
Advance to Supplier/Contractor	112.41	6.82	(4.66)	-	114.57
Total	3543.66	471.12	(4.66)	(189.34)	3820.78

Note-3

CAPITAL WORKS IN PROGRESS

(₹ in Crores)

Particulars	AS AT 01.04.2025	Additions	Deductions/ Adjustments	Capitalised During the Year	AS AT 31.03.2026
Capital Work in Progress	3355.40	2147.32	-	(2071.47)	3431.25
Advance to Supplier/Contractor	45.80	92.97	(26.36)	-	112.41
Total	3401.20	2240.29	(26.36)	(2071.47)	3543.66

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Pashchimanchal
Vidyut Vitran Nigam Limited

Note- 4

Intangible Assets

Particulars	Gross Block				Amortisation				Net Block	
	AS AT 01.04.2026	Addition	Adjustment/ Deletion	AS AT 30.06.2026	AS AT 01.04.2026	Addition	Adjustment/ Deletion	AS AT 30.06.2026	AS AT 31.03.2026	
Software	71.14	-	-	71.14	45.22	2.67	-	47.89	25.92	
Total	71.14	-	-	71.14	45.22	2.67	-	47.89	25.92	

Note- 4

Intangible Assets

Particulars	Gross Block				Amortisation				Net Block		(₹ in Crores)
	AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 01.04.2025	Addition	Adjustment/ Deletion	AS AT 31.03.2026	AS AT 01.04.2025		
Software	71.14	-	-	71.14	34.55	10.67	-	45.22	25.92	36.59	
Total	71.14	-	-	71.14	34.55	10.67	-	45.22	25.92	36.59	



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Vidyut Vitran Nigam Limited

Note-5

FINANCIAL ASSETS - OTHERS (NON-CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Receivable from Govt. of U.P. (Aatmnirbhar Scheme)	2665.31	2992.90
Total	2665.31	2992.90

Note-6

INVENTORIES

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
(a) Stores and Spares		
Stock of Materials - Capital Works	744.87	757.54
(b) Others	99.53	97.25
Sub-Total	844.40	854.79
Provision for Unserviceable Stores	(84.44)	(85.48)
Total	759.96	769.31

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FINANCIAL ASSETS - TRADE RECEIVABLES (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
<u>Trade Receivables outstanding from Customers on account of Sale of Power</u>		
Secured & Considered good	2069.02	2019.50
Unsecured & considered good	6459.84	6728.56
Unsecured & Credit Impaired	4994.10	4097.10
	13522.96	12845.16
<u>Trade Receivables outstanding from Customers on account of Eletricity Duty</u>		
Secured & Considered good	179.91	175.61
Unsecured & considered good	583.64	606.50
Unsecured & Credit Impaired	434.27	356.27
	1197.82	1138.38
<u>Debtors-Sale of Power</u>		
Debtors Unbilled revenue	919.20	839.12
Sub-Total	15639.98	14822.66
Allowance for Bad & Doubtful Debts	(5428.37)	(4453.37)
Total	10211.61	10369.29

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Note-8-A

FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026		AS AT 31.03.2026	
(a) Balance with Banks				
In Current & Other Account				
Earmarked Balances (including Bond Servicing Account)	-	-	-	-
Others	919.38	919.38	1092.30	1092.30
In Fixed Deposit Accounts (with original maturity upto 3 months)				
Earmarked Bank A/c FD	-	-	-	-
RPO Fund A/c	-	-	-	-
Others	0.14	0.14	0.08	0.08
(b) Cash/ Cheques/ Drafts in Hand				
Cash in Hand (Including Stamps in Hands)	2.29		7.95	
Cash imprest with Staff	1.20	3.49	0.23	8.18
Total		923.01		1100.56

Note-8-B

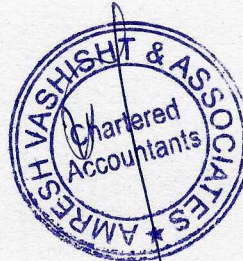
FINANCIAL ASSETS - BANK BALANCES OTHER THAN ABOVE (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026		AS AT 31.03.2026	
Deposit with original maturity of more than 3 months but less than 12 months				
A. Earmarked Balances				
B. Other than Earmarked Balances		1.26		1.26
Total		1.26		1.26

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FINANCIAL ASSETS - OTHERS (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Receivables (unsecured)		
Receivable from Govt. of UP	830.92	811.53
Receivable from Govt. of UP (Aatmnirbhar Scheme)	1310.38	1310.38
Uttar Pradesh Power Corporation Limited		
Receivable -UPPCL	752.36	494.96
UPRVUNL		
Receivable -UPRVUNL	0.83	0.83
UPPTCL		
Receivable -UPPTCL	33.50	33.50
Other Subsidiaries of Holding Company (UPPCL)		
KESCO	1.01	1.02
DVVNL	9.22	9.22
	10.23	10.24
Employees (Receivables)	37.38	40.74
Other Receivables	88.98	27.28
Allowances for Doubtful Receivables	(12.64)	(6.80)
	113.72	61.22
Receivable on account of Loan (Unsecured)		
UPPCL (Loan & Other (Unsecured))	10092.27	10037.09
Less: Liabilities against Loan (Unsecured)	(9876.43)	(9797.60)
	215.84	239.49
Theft of Fixed Assets Pending Investigation		
Allowances for estimated Losses	201.23	201.20
	(201.23)	(201.20)
	-	-
Total	3267.78	2962.15

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Vidyut Vitran Nigam Limited

Note-10

OTHER CURRENT ASSETS

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
<u>Advances (Unsecured/Considered Good)</u>		
Suppliers/Contractors	0.36	0.36
Less: Allowances for Doubtful Advances	(0.04)	(0.04)
Advance for Transmission Bay	0.76	0.76
Tax Deducted at source	2.84	2.34
Tax Collected at Source	1.61	1.61
Receivable related to Power Purchase	5910.65	7561.60
Income Accrued & but not Due	7.25	10.04
Prepaid Expenses	0.40	2.51
Total	5923.83	7579.18

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EQUITY SHARE CAPITAL

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
(A) AUTHORISED :		
400000000 (Previous Year 400000000 respectively) Equity shares of par value of Rs. 1000/- each	40000.00	40000.00
(B) ISSUED SUBSCRIBED AND FULLY PAID UP		
262290750 (Previous Year 258706834) Equity shares of par value Rs. 1000/- each	26229.08	25870.68
Total	26229.08	25870.68

a) During the quarter/year, the Company has issued 3583916 Equity Shares of Rs. 1000 each only and has not bought back any shares.

b) The Company has only one class of equity shares having a par value Rs. 1000/- per share. 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/quarter ended 30th June, 2026 (Prev year 31st March 2026), no dividend has been declared by board due to heavy accumulated losses.

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

Shareholder's Name	AS AT 30.06.2026		AS AT 31.03.2026	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
U.P.Power Corporation Limited & Its Nominees	262290750	100	258706834	100

e) Reconciliation of No. of Shares

No. of Shares as on 01.04.2026	Issued During the Period	Buy Back during the Period	No. of Shares as on 30.06.2026
258706834	3583916	0	262290750
No. of Shares as on 01.04.2025	Issued During the Period	Buy Back during the Period	No. of Shares as on 31.03.2026
234556260	24150574	0	258706834

f) Details of shareholding of promoters:

Shares held by Promoters

Promoter Name	AS AT 30.06.2026			AS AT 31.03.2026		
	No. of shares	%age of total shares	%age changes during the year	No. of shares	%age of total shares	%age changes during the year
U.P.Power Corporation Limited & Its Nominees	262290750	100%	NIL	258706834	100%	NIL

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Vidyut Vitran Nigam Limited

Note-12

OTHER EQUITY

(₹ in Crores)

Particulars	AS AT 30.06.2026		AS AT 31.03.2026	
A. Share Application Money (Pending For Allotment)				
As per last Financial Statement	667.54		1198.21	
Add: Received during the quarter/year	343.13		1884.38	
Less: Shares allotted during the year	(358.39)	652.28	(2415.05)	667.54
B. Capital Reserve				
(i) Consumers Contributions towards Service Line and other charges				
As per last Financial Statement	3631.42		3525.94	
Prior Period Error Adjustments	-		-	
Restated Opening Balance	3631.42		3525.94	
Add: Received during the quarter/year	96.61		409.55	
Less: Transfer to Statement of P&L Account	(78.80)	3649.23	(304.07)	3631.42
(ii) Subsidies towards Cost of Capital Assets/ Repayment of Loan				
As per last Financial Statement	3873.16		3902.57	
Add: Received during the quarter/year	(6.46)		-	
Less: Transfer to Statement of P&L Account	(7.33)	3859.37	(29.41)	3873.16
		7508.60		7504.58
C. Restructuring Reserve				
D. Surplus in Statement of P&L				
Opening Balance	(8545.10)		(8782.26)	
Prior Period Expenditure/(Income)	-		-	
Restated Opening Balance	(8545.10)		(8782.26)	
Add: Profit/(Loss) for the year	(1749.57)		213.76	
Add: Other Comprehensive Income/(Loss)	-	(10294.67)	23.40	(8545.10)
Total		(2133.79)		(372.98)

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Note-13

FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
(A) Loans directly availed by Company		
(1) SECURED LOANS		
(i) Rural Electrification Corporation Ltd.(REC)		
R-APDRP	303.48	342.67
Saubhagya	92.22	92.22
DDUGGY	294.50	294.50
AB CABLE	269.02	321.58
(ii) Power Finance Corporation Ltd.(PFC)		
R-APDRP	136.81	139.03
IPDS	266.65	274.59
	1362.68	1464.59
(B) Payable to UPPCL on account of Loan/Bond		
(1) SECURED LOANS/BONDS		
8.48% Rated Listed Bonds	-	-
8.97% Rated Listed Bonds	-	-
9.70% Rated Listed Bonds	-	-
9.75% Rated Listed Bonds	35.01	52.51
9.95% Rated Listed Bonds	302.10	318.00
10.15% Rated Listed Bonds	24.13	32.18
	361.24	402.69
(2) UNSECURED LOANS/ BONDS		
9.70 % UDAY Bond / Bonds	652.69	652.69
REC (Unsecured Loans)	684.50	754.15
PFC (Unsecured Loans)	418.33	468.45
	1755.52	1875.29
Total	3479.44	3742.57

Note-14

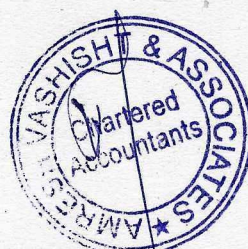
FINANCIAL LIABILITIES - TRADE PAYABLES (NON-CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Total outstanding dues of:-		
(A) Micro and Small Enterprises		
Liability for Purchase of Power	-	-
Liability for Purchase of Power of Discoms	-	-
Liability for Wheeling/Transmission charges	-	-
(B) Creditors other than Micro and Small Enterprises		
Liability for Purchase of Power	-	-
Liability for Purchase of Power of Discoms	-	-
Liability for Wheeling/Transmission charges	-	-
Total	-	-

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Note-15

FINANCIAL LIABILITIES - OTHERS (NON-CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Security Deposits From Consumers	2248.93	2195.11
Liability/Provision for Leave Encashment	358.05	358.05
Liability for Gratuity on CPF Employees	197.45	197.45
Total	2804.43	2750.61

Note-16

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Current Maturity of Long Term Borrowings*	1229.61	1314.42
Interest Accrued but not Due on Borrowings	140.43	142.23
Total	1370.04	1456.65

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

Note-17

FINANCIAL LIABILITIES - TRADE PAYABLE (CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Total outstanding dues of:-		
(A) Micro and Small Enterprises		
Liability for Purchase of Power of UPPCL	-	-
Liability for Purchase of Power of Discoms	-	-
Liability for Wheeling/Transmission charges	-	-
(B) Creditors other than Micro and Small Enterprises		
Liability for Purchase of Power of UPPCL	-	-
Liability for Purchase of Power of Discoms	0.06	-
Liability for Wheeling/Transmission charges	1435.11	1302.86
Total	1435.17	1302.86

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Statement of Current Maturity of Long-Term Borrowings

(₹ in Crores)

Particulars	AS AT 30.06.2026		AS AT 31.03.2026	
(A) Loans directly availed by Company				
(1) SECURED LOANS				
(i) Rural Electrification Corporation Ltd.(REC)				
R-APDRP	114.12		114.12	
Saubhagya	17.55		17.55	
DDUGGY	56.27		56.26	
AB CABLE	52.56		52.56	
(ii) Power Finance Corporation Ltd.(PFC)				
R-APDRP	23.10		23.10	
IPDS	32.48	296.08	32.48	296.07
(B) Payable to UPPCL on account of Loan/Bond				
(1) SECURED LOANS/BONDS				
8.48% Rated Listed Bonds	47.06		62.74	
8.97% Rated Listed Bonds	89.76		119.69	
9.75% Rated Listed Bonds	70.01		70.01	
9.95% Rated Listed Bonds	63.60		63.60	
10.15% Rated Listed Bonds	32.18	302.61	32.18	348.22
(2) UNSECURED LOANS/ BONDS				
9.70 % UDAY Bond / Bonds	144.52		144.52	
REC (Unsecured Loans)	295.92		312.38	
PFC (Unsecured Loans)	190.48	630.92	213.23	670.13
Total		1229.61		1314.42

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Note-18

OTHER FINANCIAL LIABILITIES(CURRENT)

(₹ in Crores)

Particulars	AS AT 30.06.2026	AS AT 31.03.2026
Liability for Supplies/Works:		
-Capital Nature supplies/ works	389.92	693.16
-O&M Nature supplies/ works	-	24.11
Deposits & Retentions :		
- From Suppliers & others	849.95	812.06
- For Electrification works	494.49	335.73
Liability towards CPF Trust:		
-UPPCL CPF Trust	13.34	22.24
-Provision for interest on CPF	-	-
Liabilities towards UP Power Sector Employees Trust:		
-Provident Fund	377.81	372.16
-Pension & Gratuity on GPF	172.03	173.81
-Provision for interest on GPF	-	-
Provision for Loss incurred by CPF Trust	212.06	212.06
Provision for Loss incurred by GPF Trust	220.68	220.68
Gratuity on CPF	2.54	3.76
Liability for Leave Encashment	12.84	16.42
Staff related liabilities	37.22	39.81
Interest on Security Deposit from Consumer	52.63	194.49
Sundry Liabilities	39.47	28.56
Advance from consumers	228.12	182.01
Electricity Duty & other levies payable to govt.	6771.16	6680.02
Liabilities for Expenses	43.30	85.83
Other Liabilities Payable to:		
-Madhyanchal Vidyut Vitran Nigam Limited	80.33	80.46
-Purvanchal Vidyut Vitran Nigam Limited	6.76	6.76
Uttarakhand PCL:		
-Payable - Uttarakhand PCL	0.17	0.17
Inter Unit Transfers	647.26	792.18
Total	10652.08	10976.48

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Vidut Nigam Limited

Note-19

REVENUE FROM OPERATIONS (GROSS)

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
(₹ in Crores)				
Large Supply Consumer				
Large & Heavy Power (HV-2)	1992.28	1730.21	2015.51	7648.35
Railway Traction (HV-3)	34.68	37.61	35.97	144.76
Lift Irrigation Works (HV-4)	0.11	0.11	0.09	0.41
	2027.07	1767.93	2051.57	7793.52
Medium & Small Supply Consumers				
Domestic Light Fan & Power (LMV-1)	2609.46	1569.89	2541.78	9345.35
Non domestic Light Fan & Power (LMV-2)	769.03	514.92	619.57	2585.52
Public Lamps (LMV-3)	65.67	69.19	66.15	267.18
Light, Fan & Power for Public/Private Institution (LMV-4)	100.75	65.41	82.76	338.21
Small Power for Private tube wells / Pumping sets for irrigation purposes (LMV-5)	347.99	341.26	343.00	1245.30
Small & Medium Power (LMV-6)	306.07	306.73	291.69	1171.52
Public Water Works (LMV-7)	110.50	92.50	101.48	405.44
State tube wells / Panchayati raj tube well & pumped canals (LMV-8)	35.44	24.05	28.06	98.06
Temporary Supply (LMV-9)	1.86	1.10	2.22	3.60
Electrical Vehicle Charging (LMV-11)	1.03	1.35	4.59	1.87
	4347.80	2986.40	4081.30	15462.05
Other Operating Revenue				
Wheeling Charges from open access consumers	-	0.81	-	123.73
Gross Subsidy from open access consumers	-	36.93	-	79.01
Miscellaneous Charges form Consumers	15.74	66.34	13.71	111.34
Energy Internally Consumed	14.33	18.25	12.80	59.94
Electricity Duty	383.73	350.35	341.51	1429.04
	413.80	472.68	368.02	1803.06
Sub-Total	6788.67	5227.01	6500.89	25058.63
Less: Electricity Duty	(383.73)	(350.35)	(341.51)	(1429.04)
Total	6404.94	4876.66	6159.38	23629.59

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Vidyut Vitran Nigam Limited

Note-20

OTHER INCOME

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
(a) Subsidy :				
(i) Tariff Subsidy				
Agriculture or RE Subsidy from Govt. of U.P.	173.56	198.48	165.26	694.26
Revenue Subsidy from Govt. of U.P.	1012.46	166.08	826.30	3471.29
Subsidy adjusted against Electricity Duty	289.27	223.28	185.92	781.04
(ii) Other Subsidy				
Subsidy for Summer supply	545.07	-	481.29	946.60
Other Financial Assistance	-	-	-	-
	2020.36	-	587.84	1658.77
				5893.19
(b) Interest from :				
Fixed Deposits	17.74	40.58	13.60	111.20
Bonds	0.30	0.31	0.30	1.22
	18.04	40.89	13.90	112.42
(c) Other non operating income				
Late Payment Surcharges	1.22	1.37	2.59	7.77
Income from Contractors/Suppliers	25.14	(12.48)	60.34	31.79
Rental from Staff	0.09	0.10	0.08	0.38
Recognition of Consumer Contribution, Grant & Others	86.13	83.19	82.79	333.48
Miscellaneous Income/ Receipts	7.75	4.15	0.79	6.92
Gain on sale of mutual fund	4.96	9.70	-	9.70
Sale of Scrap	13.67	15.45	-	43.37
Liabilities/Provision written back	-	-	-	-
	138.96	101.48	1.03	147.62
				434.44
Total	2177.36	730.21	1820.29	6440.05

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Vidyut Vitran Nigam Limited

Note-21

PURCHASE OF POWER

Particulars	(₹ in Crores)			
	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
1. Power Purchase from:				
-through UPPCL	8007.75	5256.36	7047.47	24092.80
- Others	0.13	1.58	0.14	1.96
2. Transmission/ Wheeling Charges				
-Transmission & Related Charges	409.58	364.53	291.43	1360.85
Total	8417.46	5622.47	7339.04	25455.61

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Vidyut Vitran Nigam Limited

Note-22

EMPLOYEE BENEFIT EXPENSES

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
				(₹ in Crores)
Salaries & Allowances	111.10	111.88	115.87	452.20
Dearness Allowances	65.43	65.05	58.59	249.23
Other Allowances	9.24	7.02	9.64	31.30
Bonus/Ex Gratia	-	0.28	-	0.29
Medical Expenses (Reimbursement)	17.04	6.49	8.40	37.05
Earned Leave Encashment	0.19	0.74	-	3.76
Staff Welfare Expenses	0.03	0.03	-	0.05
Pension & Gratuity	5.51	5.61	6.20	23.92
Gratuity (CPF)	0.18	28.74	0.23	29.16
Other Terminal Benefit (NPS)	0.44	0.40	0.36	1.57
Employee Contributions to CPF	13.94	13.42	12.52	51.99
Sub Total	223.10	239.66	211.81	880.52
Expense Capitalised	(24.29)	(148.36)	(40.25)	(277.11)
Total	198.81	91.30	171.56	603.41

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Vidyut Vitran Nigam Limited

Note-23

FINANCE COST

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
(₹ in Crores)				
(a) other borrowing costs				
Finance Charges/Cost of Raising Fund	-	0.33	0.69	3.30
Bank Charges	0.23	0.25	0.03	0.74
Guarantee Charges	-	-	-	-
(b) Interest on Loans (Short Term)	0.23	0.58	0.72	4.04
Working Capital	-	-	-	-
Interest expenses on Borrowings	-	-	-	-
Less- Rebate of Timely Payment of Interest	-	-	-	-
(c) Interest on Loans (Long Term)	-	-	-	-
(1) Secured Loans				
(i) REC	33.41	76.69	24.52	140.78
(ii) PFC	10.89	143.80	9.00	170.44
(iii) Others	-	(42.34)	14.94	-
(2) Secured Loans/Bonds payable to UPPCL	36.45	39.12	48.02	175.70
(3) Unsecured Loans/Bonds payable to UPPCL	42.39	46.32	61.04	214.55
(d) Other Interests	123.14	263.59	157.52	701.47
Interest to Consumers	-	141.86	-	141.86
Interest/Stamp Duty on Bill Discounted for PP	-	-	-	-
Total	123.37	406.03	158.24	847.37



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Pashchimanchal
Vidyut Vitran Nigam Limited

Note-24

DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
Depreciation on :-				
Land & Land Rights	-	-	-	-
Buildings	4.25	4.11	3.83	16.05
Other Civil Works	0.01	0.02	-	0.02
Plant & Machinery	84.94	83.32	82.14	333.82
Lines Cables Networks etc.	242.34	236.73	221.90	946.03
Vehicles	0.01	0.01	-	0.04
Furnitures & Fixtures	0.10	0.09	0.10	0.39
Office Equipments	0.62	0.56	0.51	2.17
Amortisation of Intangible Assets	332.27	324.84	308.48	1298.52
	2.67	2.66	2.67	10.67
Total	334.94	327.50	311.15	1309.19

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Pashchimanchal
Vidyut Vitran Nigam Limited

Note-25

ADMINISTRATION, GENERAL & OTHER EXPENSES

Particulars	(₹ in Crores)			
	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
Rent	1.36	2.37	1.13	7.18
Rates & Taxes	0.05	14.47	0.03	14.50
Insurance	1.21	(0.50)	2.09	2.36
Communication Charges	0.22	0.54	0.20	2.62
Legal Charges	3.24	2.13	1.50	9.21
Auditors Remuneration & Expenses	-0.09	0.46	(0.06)	1.26
Consultancy Charges	7.47	3.46	7.96	11.64
Licence Fees	1.03	(1.03)	-	9.46
Travelling & Conveyance	1.48	6.18	1.31	12.76
Printing & Stationary	0.51	1.63	0.45	3.75
Advertisement Expenses	0.06	0.98	0.04	1.69
Electricity Charges	14.33	18.25	12.80	59.94
Water Charges	0.03	0.11	0.02	0.24
Expenditure on Departmental Training	-	0.05	-	0.05
Miscellaneous Expenses	12.67	0.98	4.89	11.43
Workmen Compensation	1.93	3.19	1.57	6.21
Fees & Subscription	-	-	0.22	0.22
Expenses for CGRF	-	0.04	-	0.04
Online, Spot Billing & Camp Charges	34.20	86.02	35.57	234.19
Payment to Contractual Persons	17.28	30.26	12.51	87.11
Transmission Bay Charges	1.06	0.31	0.94	1.62
Interest on GPF (General Provident Fund)	6.60	6.19	6.18	24.73
Interest on CPF (Contributory Provident Fund)	0.22	0.37	0.35	1.40
Total	104.86	176.46	89.70	503.61

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Pashchimanchal
Vidyut Vitran Nigam Limited

Note-26

REPAIRS AND MAINTENANCE

Particulars	(₹ in Crores)			
	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
Plant & Machinery	132.15	(59.39)	101.21	244.71
Buildings	0.79	2.49	1.41	5.17
Other Civil Works	0.01	-	-	-
Lines, Cables Networks etc.	39.38	243.78	31.26	381.96
Vehicles - Expenditure	-	2.66	-	2.66
Less: Transferred to different R&M heads as mentioned above	-	(2.66)	-	(2.66)
Furnitures & Fixtures	0.04	-	-	-
Office Equipments	0.23	(3.74)	0.60	1.71
Software	-	-	-	6.92
Payment to Contractual Persons	66.17	102.18	53.57	337.31
Less: Transferred to different R&M heads as mentioned above	(66.17)	(102.18)	(53.57)	(337.31)
Total	172.60	183.14	134.48	640.47

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Note-27

BAD DEBTS & PROVISIONS

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
(A) Provision for Bad & Doubt Debts on				
(i) Non Current Assets				
Financial Assets- Investments (Impairment)	-	-	-	-
Financial Assets-Loans (Non-Current)	-	-	-	-
Financial Assets-Others (Non-Current)	-	-	-	-
(ii) Current Assets				
Current Assets- Inventories	(1.04)	(7.54)	6.13	1.36
Financial Assets- Trade Receivables	975.00	(1494.92)	944.18	241.67
Financial Assets-Others (Current)	5.87	21.74	0.29	17.68
Other Current Assets	-	-	950.60	(0.09)
	979.83	(1480.72)		260.62
(B) Bad Debts Written Off				
Bad Debts Written off Under OTS Scheme	-	74.11	-	206.91
Non-Current Financial Assets	-	-	-	-
	-	74.11	-	206.91
Total (A+B)	979.83	(1406.61)	950.60	467.53

Note-28

EXCEPTIONAL ITEMS

Particulars	3 Months ended 30.06.2026	Preceding 3 Months ended 31.03.2026	Corresponding 3 months ended previous year 30.06.2025	For the Year ended 31.03.2026
Provision for loss being incurred by GPF Trust	-	14.63	-	14.63
Provision for loss being incurred by CPF Trust	-	14.06	-	14.06
Total		28.69	-	28.69



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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

Note No. 29

Notes to Accounts Annexed to and forming part of Balance Sheet as at 30.06.2026 and Statement of Profit & Loss for the quarter ended on that date.

- 1.(a) Pashchimanchal Vidyut Vitran Nigam Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U31200UP2003SGC027458). The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. company) and is engaged in the distribution of electricity in its specified area. The address of the Company's registered office is Urja Bhawan, Victoria Park, Meerut, Uttar Pradesh-250001.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and got Certificate of Commencement of Business on 19.05.2003 from ROC, Kanpur. The company commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003.
- (c) The share capital includes 500 Equity Shares of ₹1000 each allotted to subscribers of Memorandum of Association.
- (d) Authorized share capital of the company as on 30.06.2026 is ₹40,000 crore divided in 40 crore equity shares of ₹1000 each.
2. During the year Share Application Money received from UPPCL includes following :-
 - i). Application money received in Bank amounting to ₹294.36 crores.
 - ii). Amount received under RDSS (central govt. scheme) for Smart Metering amounting to ₹23.40 crore has been received as Equity.
 - iii). Amount received from Govt. for Interest payment of Bond of 3951.20 crore & 3488 crore amounting to ₹25.37 crore has been received as Equity.
3. The amount of Loans, Subsidies and Grants were received from the U.P. Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and have been distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The Board of Directors of Pashchimanchal Vidyut Vitran Nigam Limited have escrowed all the Revenue receipt accounts in favor of U.P. Power Corporation Limited, Lucknow. However, with implementation of smart prepaid metering and consequential collection in Direct Debit Facility (DDF) account as per RDSS scheme requirement, the Board of Directors of Company in its Board Meeting no. 165 Dated 22.05.2024 has approved that all the receipts/collection in DDF account except to the extent to be paid as AMISP charges to AMISP vendors in consonance/compliance to DDF agreement terms, shall be escrowed in favour of UPPCL.
The Holding Company has been further authorized to these escrowed revenue accounts for raising or borrowing the funds for & on behalf of Pashchimanchal Vidyut Vitran Nigam Ltd., Meerut for all necessary present and future financial needs including Power Purchase obligation.



5. Accounting entries after reconciliation of Inter Unit Transaction of previous year have been incorporated in the current year. Reconciliation of IUT balances is under progress and will be accounted for in coming years.

6. **Property, Plant & Equipment**

- (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 such Non-Current Assets. The company is making efforts to recognize and identify the location of land along with its title deed as well as of other Property, Plant & Equipment, transferred under various Transfer Schemes for the purpose of maintaining fixed assets registers. 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 and Equipment is not available, the estimated value of such asset, as determined by the field officers and depreciation thereon has been adjusted and accounted for.
- (c) In terms of powers conferred by the Notification no. GSR 627(E) dated 29 August 2014 of Ministry of Corporate Affairs, Govt. of India, the depreciation/amortization on Property, Plant and Equipment/Intangible Assets have been calculated taking into consideration the rates of Depreciation/ Useful life as notified by UPERC notification no. UPERC/SECY/REGULATION/ 2025-009, dated 26.03.2025.

Depreciation Schedule for the assets are as follows:-

S.No	Asset	Depreciation rate for existing assets capitalized on or before 31.03.2025	Depreciation rate for existing assets capitalized after 31.03.2025
1.	Land & Land Rights	0.00%	0.00%
2.	Building	3.34%	3.34%
3.	Other Civil Works	3.34%	3.34%
4.	Plant & Machinery	5.28%	4.22%
5.	Line, Cable & Network	5.28%	4.22%
6.	Vehicles	9.00%	9.00%
7.	Furniture & Fixtures	6.33%	6.33%
8.	Office Equipment	6.33%	6.33%
9.	Intangible Assets	15.00%	15.00%

- (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/bonds issued by the Company and by Holding Company i.e. UPPCL for and on behalf of PVVNL during the quarter ending 30.06.2026 is as per details given below:- (₹ in Crores)

S. No.	Particulars	Directly taken by Company		Through UPPCL	
		During the period 01.04.2026 to 30.06.2026	During FY 2025-2026	During the period 01.04.2026 to 30.06.2026	During FY 2025-2026
1	REC	0.00	0.00	0.00	0.00
2	PFC	0.00	0.00	0.00	0.00
3	Bonds	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

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8. **Quantitative Details of Energy Purchased and Sold:-**

S.No.	Details	During the period 01.04.2026 to 30.06.2026	During FY 2025-26
(a)	Total Power Purchased (MU)	13428.816	41729.596
(b)	Total Power Sold (MU)	10644.851	37403.977
(c)	Distribution Losses (MU)	2783.965	4325.619
(d)	Transmission & Distribution Losses (%)	20.73%	10.37%

9. **(a) Provision for Bad & Doubtful Debts on Trade Receivables**

The Company has revised the provisioning rates in respect of Bad & Doubtful Debts against sale of power to ensure compliance with the notification titled **G.S.R. 635(E) dated 10 October 2024**, issued by the Ministry of Power under the Electricity Act, 2003, formally the "Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024".

The ageing of Debtors for Q1 of FY 2026-27 as per the said rules are as under: - (**₹ in Crore**)

Particulars	Trade Receivable as on 30.06.2026
Unbilled Provision	874.01
0 and upto 90 days	2121.72
Exceeding 90 days and upto 180 days	577.94
Exceeding 180 days and upto 1 year	1312.12
Exceeding 1 year and upto 2 year	724.78
Exceeding 2 year and upto 3 year	488.70
More than 3 years	5652.72
Dues from permanently Disconnected Consumers	2036.87
Total	13,788.86

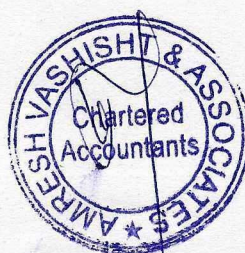
Note: According to the Proviso of the Electricity Distribution (Accounts and Additional Disclosure) Rules, 2024, nothing contained in this Rule shall apply to the trade receivables from Government Consumers. Hence, no provision has been made on such consumers.

(b) Other Provisions:

- The provision for doubtful loans & advances to the extent of 10% on the balances of suppliers/ contractors has been made by the company and clubbed in the Note no. 10.
 - A provision for doubtful receivables to the extent of 10% on the balances appearing under the different heads of "Financial Assets- Others- Current" Note no. 9 by the company. 10% Provision on increase/decrease of Receivable from Employees by the company against the doubtful receivables from Employees as shown in "Financial Assets-Other- Current" Note no. 9
 - The provision for unserviceable store (Note no. 6) has been made @10% of closing balance by the company and the 100% Provision for loss on account of theft of fixed assets pending investigation (Note no. 9) have been made for balance at the close of financial year by the company.
- Transmission charges are accounted for by the Discoms as per the bills raised by the UPPTCL.
 - Liability towards staff training expenses, medical expenses and LTC has been provided to the extent established.
 - Some Balances appearing in different heads are subject to confirmation/reconciliation and subsequent adjustment as may be required.

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13. 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 profit (loss) attributable to ordinary equity holders 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). (₹ in Crores)

	Earning per share:	FY 2026-27 (as on 30.06.2026)	FY 2025-26
(a)	Profit/(Loss) attributable to ordinary equity shareholders (numerator used for calculation)	(1749.57)	213.76
(b)	Weighted average number of Equity Shares (denominator for calculating Basic EPS)**	259158506	248810601
(c)	Weighted average number of Equity Shares** (denominator for calculating Diluted EPS)	259158506	252435888
(d)	Basic earnings per share of Rs. 1000/- each (EPS Amount in Rupees)	(67.50)	8.59
(e)	Diluted earnings per share of Rs. 1000/- each (EPS Amount in Rupees)	(67.50)	8.47

** Calculated on No. of Days basis.

14. Based on actuarial valuation report dt. 09.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the employees recruited prior to creation of the UPPCL i.e. for GPF employees has been made @16.70% and 2.38% respectively on the amount of Basic pay and DA paid to employees during the year.

15. **Disclosure under Section 22 in The Micro, Small And Medium Enterprises Development Act, 2006:-**

- 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 the financial year;
 - 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;
 - No amount of interest provided and remained unpaid at the end of financial year; and
 - 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.
16. Debts due from Directors were ₹ NIL (previous year NIL).
17. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).
18. Since the Company is principally engaged in the business of Electricity and there is no other reportable operating segment in the Company as per Ind AS-108 'Operating Segments', hence the disclosure as per Ind AS-108 on segment reporting is not required.

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

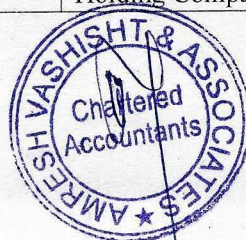
A :- Names of the Related Parties and Description of Relationship:

- (a) Holding Company:-

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

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(b) With Subsidiaries of Holding Company

Name of Related Party	Nature of Relationship
Dakshinanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Madhyanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Purvanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Kanpur Electricity Supply Company	Fellow-Subsidiary of Holding Company
U.P. Renewable & EV Infrastructure Limited	Fellow-Subsidiary of Holding Company

(c) Employment Benefit Funds

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

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

- (i) Associates and Related Entities - NIL
- (ii) Joint Venture Corporation - NIL
- (iii) Subsidiaries Companies - NIL

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

- 1) U.P. Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL)
- 2) U.P. Power Transmission Corporation Ltd. (UPPTCL)
- 3) U.P. State Load Dispatch Center Limited (UPSLDC)

(f) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period for FY 2026-27 (as on 30.06.2026)	
			From	Upto
A-Uttar Pradesh Power Corporation Ltd. (Holding Co.)				
1	Dr. Ashish Kumar Goel	Chairman	27.07.2023	30.06.2026
2	Sh. Nitish Kumar	Managing Director	22.04.2026	30.06.2026
3	Sh. Pankaj Kumar	Managing Director	10.03.2021	22.04.2026
4	Sh. Mayur Maheshwari	Nominee Director	29.10.2025	30.06.2026
5	Sh. Raj Kumar	Nominee Director	22.05.2025	30.06.2026
6	Smt. Neha Jain	Women Director	30.01.2025	30.06.2026
7	Sh. Palash Gangopadhyay	Director(Finance)	27.05.2026	30.06.2026
8	Sh. Sanjay Mehrotra	Director(Finance) (Additional Charge)	19.08.2025	27.05.2026
9	Sh. Neel Ratan Kumar	Nominee Director	16.04.2013	30.06.2026
10	Sh. Deepak Raizada	Director (Corporate Planning)	05.06.2025	30.06.2026
11	Sh. John Mathai	Director(P&MA)	17.06.2025	30.06.2026
12	Sh. G.D. Dwivedi	Director(Distribution)	11.10.2023	30.06.2026
13	Sh. Prashant Verma	Director(Commercial)	22.04.2025	30.06.2026
14	Sh. Abhishek Singh	Nominee Director	03.05.2023	30.06.2026
15	Sh. Raj Kumar Malhotra	Nominee Director	05.11.2024	30.06.2026
16	Sh. Prabhat Kumar Singh	Nominee Director	13.02.2025	30.06.2026
17	Sh. Nitin Nijhawan	Chief Financial Officer	01.12.2022	30.06.2026

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period for FY 2026-27 (as on 30.06.2026)	
			From	Upto
B-Pashchimanchal Vidyut Vitran Nigam Ltd.				
1	Dr. Ashish Kumar Goel	Chairman	27.07.2023	30.06.2026
2	Sh. Pankaj Kumar	Nominee Director	10.03.2021	22.04.2026
3	Sh. Nitish Kumar	Nominee Director	22.04.2026	30.06.2026

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4	Sh. Mayur Maheshwari	Nominee Director	29.10.2025	30.06.2026
5	Sh. Raveesh Gupta	Managing Director	30.10.2025	30.06.2026
6	Smt. Perna Singh	Nominee Women Director	30.01.2025	30.06.2026
7	Sh. Raj Kumar	Nominee Director	22.05.2025	30.06.2026
8	Sh. Raj Kumar Malhotra	Nominee Director	29.10.2024	30.06.2026
9	Sh. Prabhat Kumar Singh	Nominee Director	31.01.2025	30.06.2026
10	Sh. Sanjay Mehrotra	Nominee Director	19.08.2025	27.05.2026
11	Sh. Palash Gangopadhyay	Nominee Director	27.05.2026	30.06.2026
12	Sh. Sanjay Jain	Director	16.10.2023	30.06.2026
13	Sh. Nand Kishor Mishra	Director	16.10.2023	30.06.2026
14	Sh. Swatantra Kumar Tomar	Director	19.10.2023	30.06.2026
15	Sh. Ashu Kalia	Director	16.04.2025	30.06.2026
16	Sh. Amit Rohila	Chief Financial Officer	26.07.2024	30.06.2026
17	Sh. Jitesh Grover	Company Secretary	19.05.2021	30.06.2026

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

NIL

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

1. Uttar Pradesh Power Transmission Corporation Limited.

B :- Transaction with related parties is as follows:

(a) Transaction with Holding: (₹ in Crores)

Particulars	FY 2026-27 (as on 30.06.2026)	FY 2025-26
(i) Power Purchase	8007.75	24092.80
(ii) Loan/Bonds Taken	0.00	0.00
(iii) Equity Contribution received (Share Application Money)	343.13	1884.38

(b) Transactions with Subsidiaries of Holding Company:- (₹ in Crores)

Name of Discom	FY 2026-27 (as on 30.06.2026)		FY 2025-26	
	Receivable	Payable	Receivable	Payable
Dakshinanchal Vidyut Vitran Nigam Ltd.	0.00	0.00	0.12	0.25
Madhyanchal Vidyut Vitran Nigam Ltd.	0.13	0.00	0.39	0.37
Purvanchal Vidyut Vitran Nigam Ltd.	0.00	0.00	0.06	0.00
Kanpur Electricity Supply Company	0.00	0.01	0.11	0.03
U.P. Renewable & EV Infrastructure Ltd.	0.00	0.00	0.00	0.00

(c) Transactions with related parties - Employee Benefit funds:- (₹ in Crores)

Particulars	FY 2026-27 (as on 30.06.2026)		FY 2025-26	
	Liability adjustment	Contribution Payable	Liability adjustment	Contribution Payable
Uttar Pradesh Power Sector Employees Trust (GPF)	4.07	3.13	13.17	12.99
Uttar Pradesh Power Corporation Ltd. Contributory Provident Fund Trust (CPF)	38.95	29.83	106.93	107.71

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(d) Transaction with Related parties under the control of same Government : (₹ in Crores)

S.No.	Name of the Company	FY 2026-27 (as on 30.06.2026)		FY 2025-26	
		Receivable	Payable	Receivable	Payable
1	U.P. Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL)	0.00	0.00	0.00	0.00
2	U.P. State Load Dispatch Center Limited (UPSLDC)	0.00	0.00	0.00	0.00

(e) Transactions with related parties- Remuneration and Benefits paid to key management personnel are as follows: -

(₹ in Crores)

Particulars	FY 2026-27 (as on 30.06.2026)	FY 2025-26
Salary and Allowance	0.51	2.07
Contribution to Gratuity/ Pension	0.01	0.27

(f) Transaction with Related parties under the control of same Government : (₹ in Crores)

S.No.	Name of the Company	Nature of Transaction	FY 2026-27 (as on 30.06.2026)	FY 2025-26
1	Uttar Pradesh Power Transmission Corporation Ltd.	Power Transmission	409.58	1360.85

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

(₹ in Crores)

Particulars	FY 2026-27 (as on 30.06.2026)	FY 2025-26
Amount Payable		
• UPPCL (Holding Company)		-
• UPPCL's Subsidiaries :		
DVVNL		-
MVVNL	80.33	80.46
PuVVNL	6.76	6.76
KESCO	-	-
• Employee Benefit Funds:		
Uttar Pradesh Power Sector Employees Trust (GPF)	770.52	766.65
U.P. Power Corporation Ltd. Contributory Provident Fund Trust (CPF)	225.40	234.30
• Related Power Sector entities under the same government:		
U.P. Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL)	-	-
U.P. State Load Dispatch Center Limited (UPSLDC)	-	-
U.P. Power Transmission Corporation Ltd.	1435.11	1302.86
Amount Receivable		
• From Holding Company	6878.85	8296.05
• UPPCL's Subsidiaries :		
DVVNL	9.22	9.22
MVVNL	-	-
PuVVNL	-	-
KESCO.	1.01	1.02
• Uttar Pradesh Power Sector Employees Trust (GPF)	-	-
• U.P. Power Corporation Ltd. Contributory Provident Fund Trust (CPF)	-	-
• U.P. Rajya Vidyut Utpadan Nigam Ltd. (UPRVUNL)	0.83	0.83
• U.P. State Load Dispatch Center Limited (UPSLDC)	-	-
• U.P. Power Transmission Corporation Ltd.	33.50	33.50

20. Due to heavy accumulated losses i.e. ₹10294.67 Crore on 30.06.2026 and uncertainties to recover such losses in near future, the deferred tax assets have not been recognized in accordance with Para 34 of Ind AS-12 (Income Taxes) issued by ICAI.

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21. **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:

- (i) **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.
- (ii) **Market Risk- Foreign Currency Risk:** Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return. The Company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.
- (iii) **Market Risk- Interest Rate Risk:** The Company is exposed to interest rate risk arising from borrowing with floating rates because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates. The Company manages the interest rate risks by entering into different kind of loan arrangements with varied terms (eg. Rate of interest, tenure etc.)

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

(₹ in Crores)		
Particulars	FY 2026-27 (as on 30.06.2026)	FY 2025-26
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	920.78	1093.64
Variable Interest Rate Instruments- Deposits with Bank	0.00	0.00
Total	920.78	1093.64
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	4709.05	5056.99
Variable Interest Rate Instruments- Cash Credit from Banks	0.00	0.00
Total	4709.05	5056.99

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

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22. **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 GoUP through UPPCL and the decision of injecting the equity in the company lies solely with the GoUP through UPPCL.

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

23. In the opinion of management, there is no specific indication of impairment of assets as on balance sheet date as envisaged by Ind AS-36 (Impairment of Assets). Further, the assets of the company have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
24. The sale of Electricity does not include Electricity Duty payable to State Government.
25. The figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes shown in (.....) denotes negative figures.
26. The Audited Annual Accounts of FY 2023-24 has been adopted in Annual General Meeting of the Company on 29.10.2024 and of FY 2024-25 on 30.12.2025 respectively.
27. The various Expenditure like Employee Expenses, Repair & Maintenance Cost and Administrative & General Expenses etc. and various income like interest on FDRs/Bonds, gains on mutual funds etc. occurred at U.P. Power Corporation Ltd., Lucknow has been allocated to all the Distribution Companies vide Debit/Credit Notes. This Allocation of Expenses in Companies have been made in compliance with the O.M. No. 743 dated 10.06.2020 and allocation of income has been made in compliance with the OM no. 2433 dated 18.12.2024 of U.P Power Corporation Ltd., Lucknow.
28. The figures of the previous period have been restated, wherever required, to comply with the provisions of Ind AS 08. Further figures for the previous period have been regrouped/reclassified/rearranged wherever necessary, to conform to current period classification.
29. In compliance of Revamped Distribution Sector Scheme (RDSS), the information related to mandatory parameters of PQ/SOP for the quarter ending 30.06.2026 is as follows: **(₹ in Crore)**

Profit & Loss		
Table 1: Revenue Details	Quarter 1	
	2026-27	2025-26
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	6,404.94	6,159.38
A1: Revenue from Sale of Power	6,404.94	6,159.38
A2: Fixed Charges/Recovery from theft etc.		
A3: Revenue from Distribution Franchisee		
A4: Revenue from Inter-state sale and Trading		
A5: Revenue from Open Access and Wheeling		
A6: Any other Operating Revenue	-	-
Revenue - Subsidies and Grants (B = B1+B2+B3)	2,020.36	1,658.77
B1: Tariff Subsidy Booked	1,475.29	1,177.48
B2: Revenue Grant under UDAY		
B3: Other Subsidies and Grants	545.07	481.29
Other Income (C = C1+C2+C3)	157.00	161.52
C1: Income booked against deferred revenue*		
C2: Misc Non-tariff income from consumers (including DPS)	1.22	2.59
C3: Other Non-operating income	155.78	158.93
Total Revenue on subsidy booked basis (D = A + B + C)	8,582.30	7,979.67
Tariff Subsidy Received (E)	1,475.29	1,177.48
Total Revenue on subsidy received basis (F = D - B1 + E)	8,582.30	7,979.67
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

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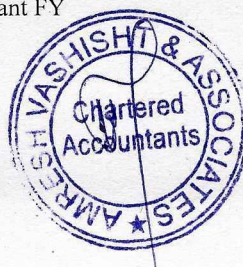


Table 2: Expenditure Details		Quarter 1	
		2026-27	2025-26
Cost of Power (G = G1 + G2+ G3)		8,417.46	7,339.04
	<i>G1: Generation Cost (Only for GEDCOS)</i>		
	<i>G2: Purchase of Power</i>	8,007.88	7,047.61
	<i>G3: Transmission Charges</i>	409.58	291.43
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)		1,914.41	1,815.73
	<i>H1: Repairs & Maintenance</i>	172.60	134.48
	<i>H2: Employee Cost</i>	198.81	171.56
	<i>H3: Admn & General Expenses</i>	104.86	89.70
	<i>H4: Depreciation</i>	334.94	311.15
	<i>H5: Total Interest Cost</i>	123.37	158.24
	<i>H6: Other expenses</i>	979.83	950.60
	<i>H7: Exceptional Items</i>		
Total Expenses (I = G + H)		10,331.87	9,154.77
Profit before tax (J = D - I)		(1,749.57)	(1,175.10)
	<i>K1: Income Tax</i>		
	<i>K2: Deferred Tax</i>		
Profit after tax (L = J - K1 - K2)		(1,749.57)	(1,175.10)
Balance Sheet			
Table 3: Total Assets		2026-27	2025-26
		As on 30th June	As on 30th June
M1: Net Tangible Assets & CWIP		20,060.44	19,191.14
M2: Other Non-Current Assets		2,688.56	4,075.13
M3: Net Trade Receivables		10,211.61	10,798.88
	<i>M3a: Gross Trade Receivable Govt. Dept.</i>	1,851.12	1,839.42
	<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>	13,788.86	14,115.34
	<i>M3c: Provision for bad debts</i>	5,428.37	5,155.88
M4: Subsidy Receivable		0.00	0.00
M5: Other Current Assets		10,875.84	9,075.31
Total Assets (M = M1 + M2 + M3 + M4 + M5)		43,836.45	43,140.46
Table 4: Total Equity and Liabilities			
N1: Share Capital & General Reserves (including Share Application Money Pending allotment)		26,881.36	25,013.14
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet		-10,294.67	-9,957.36
N3: Government Grants for Capital Assets & Consumer Contribution		7,508.60	7,445.17
N4: Non-current liabilities		2,804.43	2,765.68
N5: Capex Borrowings		4,849.48	6,226.75
	<i>N6a: Long Term Loans - State Govt</i>	0.00	
	<i>N6b: Long Term Loans - Banks & FIs</i>	3,479.44	4,754.62
	<i>N6c: Short Term/ Medium Term - State Govt</i>	0.00	
	<i>N6d: Short Term/ Medium Term - Banks & FIs</i>	1,370.04	1,472.13
N6: Non-Capex Borrowings		0.00	0.00
	<i>N7a: Short Term Borrowings/ from Banks/ FIs</i>	0.00	0.00
	<i>N7b: Cash Credit/ OD from Banks/ Fis</i>	0.00	0.00
N8: Payables for Purchase of Power		1,435.17	1,353.23
N9: Other Current Liabilities		10,652.08	10,293.85
Total Equity and Liabilities (N= N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)		43,836.45	43,140.46
Balance Sheet Check		0.00	0.00
Table 5: Technical Details		Quarter 1	
		2026-27	2025-26
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)		-	-
	<i>O1a: Hydel</i>		
	<i>O1b: Thermal</i>		
	<i>O1c: Gas</i>		
	<i>O1d: Others</i>		
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)		-	-
	<i>O2a: Hydel</i>		
	<i>O2b: Thermal</i>		
	<i>O2c: Gas</i>		
	<i>O2d: Others</i>		

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O3: Total Auxiliary Consumption (MU) (Quarter Ended)		
O4 : Gross Power Purchase (MU) (Quarter Ended)	13,428.816	12,529.140
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	13,428.816	12,529.140
O6: Transmission Losses (MU)(Interstate & Intrastate)		
O7: Gross Energy sold (MU)	10,644.851	9,295.377
<i>O7a: Energy Sold to own consumers</i>	10,644.851	9,295.377
<i>O7b: Bulk Sale to Distribution Franchisee</i>	-	-
<i>O7c: Interstate Sale/ Energy Traded/Net UI Export</i>	-	-
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	13,428.816	12,529.140
Net Energy Sold (MU) (O9 = O7 - O7c)	10,644.851	9,295.377
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	7,880.23	7,336.86
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	13,684.28	13,506.37
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	14,442.16	14,742.08
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	7,122.35	6,101.15
Billing Efficiency (%) (O14 = O9/O8*100)	79.27	74.19
Collection Efficiency (%) (O15 = O13/O10*100)	90.38	83.16
Energy Realised (MU) (O15a = O15*O9)	9,621.084	7,729.804
AT&C Loss (%) (O16 = 100 - O14*O15/100)	28.35	38.31

Table 6: Key Parameters	Quarter 1	
	2026-27	2025-26
ACS (Rs./kWh) (P1 = I*10/O5)	7.69	7.31
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	6.39	6.37
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	1.30	0.94
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	6.39	6.37
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.30	0.94
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)	6.39	6.37
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.30	0.94
Receivables (Days) (P8 = 365*M5/A)	145	160
Payables (Days) (P9 = 365*N10/G)	16	17
Total Borrowings (P10 = N6 + N8 + N9)	12,087.25	11,647.08

Table 7: Consumer Categorywise Details of Sale (MU)	Quarter 1	
	2026-27	2025-26
Q1: Domestic	4,543.729	4,142.674
Q2: Commercial	763.267	684.176
Q3: Agricultural	1,911.812	1,447.173
Q4: Industrial	2,319.972	2,000.010
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	246.126	230.529
Q6: Others	859.945	790.815
Railways	51.971	39.815
Bulk Supply		
Miscellaneous	807.974	751.000
Distribution Franchisee		
Interstate/ Trading/ UI		
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	10,644.851	9,295.377

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	Quarter 1	
	2026-27	2025-26
Q1: Domestic	2,541.87	2,478.54
Q2: Commercial	704.48	638.43
Q3: Agricultural	159.95	169.06
Q4: Industrial	1,676.76	1,557.95
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	202.85	190.37
Q6: Others	1,119.03	1,125.03
Railways	45.93	36.58
Bulk Supply		
Miscellaneous	1,073.10	1,088.45
Distribution Franchisee		
Interstate/ Trading/ UI		
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	6,404.94	6,159.38

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30. Government dues payable in respect of Electricity Duty and other Levies amounting to ₹6771.16 crore shown in Note-18.
31. (a) Some balances appearing under the heads 'Financial Assets-Other (Current)', 'Financial Assets-Loans (Non-Current)', 'Other Current Assets', 'Other Financial Liabilities (Current)' and 'Financial Liabilities- Trade Payables (Current)' are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
(b) On an overall basis the assets have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
32. Based on actuarial valuation report dt. 09.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the employees recruited prior to creation of the UPPCL i.e. for GPF employees has been made @16.70% and 2.38% respectively on the amount of Basic pay and DA paid to employees during the year.
33. The Company has not created Regulatory Assets as Ind AS 114 : Regulatory Deferral Accounts has not been applied by the Company by availing the exemption given and availed during the year in which Ind AS first adopted by the Group.
34. Prior period error in total income or total expenditure has been considered material if it exceeds ½% of the revenue from the operations of the immediate preceding financial year. If error or omission related to income exceeds the ½% ceiling limit as explained above, then all prior period error (whether related to income or expenditure) has been considered material and dealt in accordance with Ind AS 8. In the same manner, If error or omission related to expenditure exceeds the ½% ceiling limit as explained above, then all prior period error (whether related to income or expenditure) has been considered material and dealt in accordance with Ind As 8. Immaterial Prior Period Errors/omissions discovered during the year have been adjusted during the current year.

32. **Disclosures related to Additional Borrowing space of 0.50 percent of GSDP linked to performance in power sector scheme and Revamped Reform-linked Results-Based Distribution Sector Scheme of the Central Govt. of India.**

A. **Regulatory Assets:**

No new Regulatory Assets (Or uncovered losses or any other similar provisions) have been created by the company in the Ist Qtr. of FY 2026-27.

B. **Government Guarantees:**

- (i) No guarantee has been issued by the state through Govt. (GoUP) or any of its PSUs in support of the Loans taken by the company itself.

However, the state Govt. (GoUP) has issued guarantees in support of fund arrangement through loans/bonds taken/issued by the Holding Company (UPPCL) on behalf of the company as given below:

Details of guarantees issued by GoUP in support of above borrowings arranged by the Holding Company (UPPCL): (₹ in Crore)

S. No.	Particulars	Date of Guarantee	Total Amount of Guarantee	Guarantee Amount Allocated to PVVNL	Total Outstanding Balance as on 30.06.2026
1	1752/24-1-16-1567(Bank Guarantee)/2016 dt. 29-07-16	29-07-2016	5376.82	520.23	2957.25
2	2450/24-1-16-1567(Bank Guarantee)/2016 dt. 04-01-17	04-01-2017	4699.98	878.38	2584.99
3	185/24-1-17-2580(Undertaking)/2016 dt. 06-02-17	06-02-2017	6510.00	837.80	697.50
4	286/24-1-17-2580 (Undertaking)/2016 dt. 03-03-17	03-03-2017	3489.50	439.20	373.87
5	337/24-1-17-817(Bank Guarantee)/2015 dt. 17-03-17	17-03-2017	465.00	27.95	LC/OD
6	588/24-1-17-817 (Bank Loan)/2015 dt. 07.06.17	07-06-2017	1500.00	475.16	252.12
7	1383/24/1/17/28P/2001 dt. 30-06-17	30-06-2017	430.00	25.84	LC/OD
8	767/24-1-17-1567 (Bank Loan)/2016 dt. 14.07.17	14-07-2017	299.49	55.97	149.74
9	1720/24-1-17-817 (Bank Loan)/2015 dt. 12.09.17	12-09-2017	2000.00	500.00	357.14
10	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	500.00	30.05	LC/OD
11	2312/24-1-17-28P/2001 T.C. dt. 26-09-17	26-09-2017	105.00	6.31	LC/OD

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12	2833/24-1-17-2580(Undertaking)/2016 dt. 24.11.17	24-11-2017	4498.20	595.10	793.80
13	726/24-1-18-2580 (Undertaking)/2016 dt. 21.03.18	21-03-2018	5491.00	273.50	1130.50
14	2755/24-1-18-817 (Bank Loan)/2018 dt. 07.02.19	02-07-2019	700.00	350.00	235.24
15	830/24-1-19-817 (Bank Loan)/2018 dt. 15.05.19	15-05-2019	2000.00	750.00	785.71
16	1361/24-1-19-817 (Bank Loan)/2018 dt. 23.07.19	23-07-2019	650.00	300.00	10.83
17	2188/24-1-19-817 (Bank Loan)/2018 dt. 25.10.19	25-10-2019	350.00	0.00	25.18
18	184/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	150.00	0.00	
19	183/24-1-20-817 (Bank Loan)/2018 dt. 25.02.20	25-02-2020	825.00	130.00	74.21
20	965/24-1-20-817 (Bank Loan)/2020 dt. 28.07.20	28-07-2020	20940.00	1258.49	8954.52
21	966/24-1-20-817 (Bank Loan)/2019 dt. 29.07.20	29-07-2020	450.00	40.00	73.39
22	656/24-1-20-817 (Bank Loan)/2020 dt. 25.03.21	25-03-2021	7000.00	420.70	7422.09
23	1386/24-1-21-1010/2021 dt. 19.08.21	19-08-2021	5983.00	359.58	
24	260/24-1-22-1049-2021 dt. 21.03.22	21-03-2022	8000.00	547.20	5346.92
25	1002/24-1-23-1008/2022	30-03-2023	6800.00	0.00	5960.27
26	332/24-1-2025-41/2024	20-03-2025	1000.00	0.00	687.40
27	1008/2022(E-1653138)	25-06-2026	5200.00	0.00	5014.46
	Total		95412.99	8821.46	43887.13

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

Amendment to Ind AS 1 – Presentation of Financial Statements

Pursuant to the notification issued by the Ministry of Corporate Affairs (MCA) on August 13, 2025, amending the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted the amendments to Ind AS 1 – Presentation of Financial Statements with effect from April 1, 2025. The amendments clarify that the classification of liabilities as current or non-current is based on the existence of a substantive right, as at the reporting date, to defer settlement of the liability for a period of at least twelve months after the reporting date. Such classification is not affected by management's intentions or expectations regarding settlement.

The Company has assessed the terms and conditions of its current liabilities including borrowings and applicable covenants that these do not impact the classification of liabilities as at the reporting date. Accordingly, the adoption of these amendments has not resulted in any material impact on the financial position, results of operations, or cash flows of the Company.

34. **Asset Liability Migration:-**

Various old balances appearing in different asset and liability account heads and which were being carried forward from previous years, despite attempts to reconcile/adjust, have been shifted/Parked to Asset Migration head (if required).

35. 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."
36. Unbilled Revenue in respect of sale of electricity is recognised 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).
37. Amount paid to UPPTCL towards Bay Charges during the FY 2026-27 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.
38. Unutilized balances lying against Prepaid Meter consumers are shown under the Note No. 18 "Other Financial Liability (Current)" as Advance from Consumers.
39. The Security deposit collected from the consumers on the basis of 45 days average billing. On overdue of the payment of bills raised, a notice is to be served to the consumers. The company has most of the consumers with capacity to meet their obligations and therefore the risk of default is negligible. Further, management believes that the unimpaired amounts that are passed due are still collectable. Hence, no impairment loss has been recognized during the reporting period in respect of Trade Receivables.

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

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.

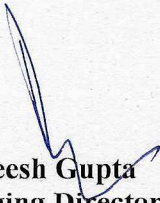
Consumer Contribution received under Deposit Work has been amortized in the proportion in which depreciation on related asset is charged to allocate the transaction price over a period of life of assets.

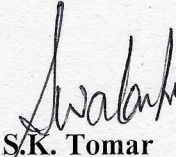
41. Pursuant to the Revamped Distribution Sector Scheme (RDSS) and the Action Plan of Uttar Pradesh Power Corporation Limited approved by the Monitoring Committee constituted under the chairmanship of the Secretary (Power), Government of India, a specified percentage of the financial losses of the previous financial year is eligible for takeover by the Government of Uttar Pradesh (GoUP), subject to the scheme provisions and approvals.

GoUP, vide its clarification dated 07 August 2024, communicated that for the purpose of funding under RDSS, the loss subsidy has been considered based on the Operational Funding Requirement (OFR) instead of the "financial losses" of the Company. Accordingly the funding support claimed by the Company and approved by GoUP has been determined with reference to their respective Operational Funding Requirements (OFR), which are computed based on the Companies' underlying financial parameters.

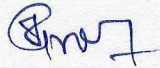
Consequently, the financial support recognised in these Financial Statements reflects the amounts approved under RDSS based on OFR methodology, as clarified by GoUP.

42. Capitalization of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established. No borrowing cost is capitalised during the FY 2026-27 (1st Qtr.) & FY 2025-26.


Raveesh Gupta
Managing Director
DIN 11396004


S.K. Tomar
Director(Finance)
DIN 00906139


Amit Rohila
Chief Financial Officer


Jitesh Grover
Company Secretary
M.No. F-7542





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
URJA BHAWAN, VICTORIA PARK, MEERUT
CIN : U31200UP2003SGC027458

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30th JUNE, 2026

(₹ in Crores)

Particulars		AS AT 30.06.2026	AS AT 31.03.2026
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) Before Taxation & Exceptional items	(1,749.57)	242.45
	Adjustment For:		
a	Depreciation	334.94	1,309.19
b	Interest & Financial Charges	123.37	847.37
c	Bad Debts & Provision	979.83	467.53
d	Non-Cash Income (amortisation of consumer contribution & GoUP Capital Grants)	(86.13)	(333.48)
e	Interest Income	(18.04)	(112.42)
	Sub Total	1,333.97	2,178.19
	Operating Profit Before Working Capital Change	(415.60)	2,420.64
	Adjustment for:		
a	(Increase)/Decrease in Inventories	10.39	(13.69)
b	(Increase)/Decrease in Trade Receivable	(817.32)	67.18
c	(Increase)/Decrease in Other Current Assets	1,655.35	(2,137.29)
d	(Increase)/Decrease in Financial assets-others	(311.50)	(283.84)
e	Increase/(Decrease) in Other financial Liab.	(324.40)	812.89
f	Increase/(Decrease) in Trade Payable	132.31	(66.13)
g	(Increase)/Decrease in Bank balance other than cash	-	(0.11)
	Sub Total	344.83	(1,620.99)
	NET CASH FROM OPERATING ACTIVITIES (A)	(70.77)	799.65
B	CASH FLOW FROM INVESTING ACTIVITIES		
a	Decrease (Increase) in Property, Plant & Equipment	(189.29)	(2,041.34)
b	Decrease (Increase) in Work in Progress	(277.12)	(142.46)
c	Decrease/(Increase) in Loans & Other financial assets Non-current Assets	327.59	1,310.39
d	Interest Incomes	18.04	112.42
e	Decrease (Increase) in Intangible assets	0.00	0.00
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(120.78)	(760.99)
C	CASH FLOW FROM FINANCING ACITIVITIES		
a	Proceeds from Borrowing	(263.13)	(1,352.13)
b	Financial Liabilities-Borrowings (Current)	(86.61)	(63.91)
c	Proceeds from Share Capital	343.14	1,884.38
d	Proceed from other equity	90.15	409.55
e	Other long term liabilities	53.82	16.41
f	Interest & Financial Charges	(123.37)	(847.37)
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	14.00	46.93
	NET INCREASE/ (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(177.55)	85.59
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1100.56	1014.97
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	923.01	1100.56

- (i) This Statement has been prepared under indirect method as prescribed by Ind AS-07
(ii) Cash and cash equivalent consists of cash in hand, bank balances with scheduled banks and fixed deposits with banks.
(iii) Previous year figures have been regrouped and reclassified wherever considered necessary.

Amit Rohila

Chief Financial Officer

Place : MEERUT
Date : 04.08.2026

Jitesh Grover

Company Secretary
M.No. F-7542

S.K. Tomar

Director(Finance)
DIN 00906139

Raveesh Gupta
Managing Director
DIN 11396004

