

पश्चिमांचल विद्युत वितरण निगम लि०

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

(CIN U31200UP2003SGC027458)



ANNUAL ACCOUNTS FOR THE YEAR 2015-16

Registered Office : Urja Bhawan Victoria Park, Meerut-250001

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
BALANCE SHEET AS AT 31.03.2016

(Amount in Rs.)

PARTICULAR	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders funds :			
(a) Share Capital	(1)	41388982000	31556879000
(b) Reserve & Surplus	(2)	(90071615750)	(108404834335)
(c) Money received under share warrants			
(2) Share application money pending allotment	(3)	47432451126	27855599384
(3) Non-current liabilities			
(a) Long-term borrowings	(4)	36162004191	90282263137
(b) Deferred Tax Liabilities (Net)			
(c) Other Long-Terms Liabilities	(5)	12303729618	11177128754
(d) Other Long-Terms Provisions			
(4) Current liabilities			
(a) Short-Terms Borrowings	(6)	380750000	467225000
(b) Trade payables	(7)	21143468016	31292775715
(c) Other current liabilities	(8)	77031224585	30609693305
(d) Short-Term Provisions			
Total		145770993786	114836729960
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	(9)	62298138030	51363000445
(ii) Intangible Assets			
(iii) Capital Work-in-Progress	(10)	5311801777	2843422270
(iv) Intangible Assets under Development			
(b) Assets not in Possession of PVVNL		227844400	168073440
(c) Non-Current Investments	(11)		
(d) Deferred Tax Assets (Net)			
(e) Long-Term loans and advances	(12)		
(f) Other Non-Current Assets	(13)	7261113464	4410659010
		75098897671	58785155165
(2) Current Assets			
(a) Current Investments			
(b) Inventories	(14)	5939252669	4764029813
(c) Trade receivables	(15)	48888758119	36247198860
(d) Cash and Cash Equivalents	(16)	10244250420	8424723564
(e) Short-term loans and advances	(17)	90562193	104745083
(f) Other Current Assets	(18)	3732558546	2995162303
Inter Unit Transfers		1776714168	3515715172
Significant Accounting Policies	29(A)		
Notes on Accounts	29(B)		
Note 1 to 29(B) form integral part of Accounts			
TOTAL		145770993786	114836729960

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut
Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

(Amount in Rs.)			
PARTICULAR	NOTE	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
INCOME			
(I) Revenue from sale of power (Gross)	(19)	119914945068	102312139037
(II) Other Income	(20)	15988178545	20016497775
(III) TOTAL REVENUE (I+II)		135903123613	122328636812
EXPENSES			
1 Cost of Materials Consumed			
2 Purchase of Power	(21)	118886609809	120656121431
3 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade			
4 Employee Benefits Expense(Employees Cost)	(22)	2499402767	2140642953
5 Finance Costs (Interest and Finance charges)	(23)	11550285837	10163042513
6 Depreciation and Amortization expense	(24)	1639712798	1361418793
7 Other Expenses			
a) Administrative, General & Other Expenses	(25)	1722417074	1189527768
b) Repairs and Maintenance Expenses	(26)	4017066048	3069620170
c) Bad Debts & Provisions	(27)	1396855869	4153828838
(IV) TOTAL EXPENSES		141712350202	142734202466
V Profit before Prior Period Income/(Expenditure), Exceptional and Extraordinary Items and Tax (IV-V)		(5809226589)	(20405565654)
VI Prior Period Income/(Expenditure)	(28)	(20353152)	2037122328
VII Exceptional Items			
VIII Profit before Extraordinary Items and Tax (V+VI-VII)		(5829579741)	(18368443326)
IX Extraordinary Items			
X Profit before Tax (VIII-IX)		(5829579741)	(18368443326)
XI Tax Expense :			
a) Current Tax			
b) Deferred Tax			
XII Profit/(Loss) for the Period from Continuing Operations (X-XI)		(5829579741)	(18368443326)
XIII Profit/(Loss) from Discontinuing Operations			
XIV Tax Expense of Discontinuing Operations			
XV Profit/(Loss) from Discontinuing Operations (After Tax) (XIII-XIV)			
XVI Profit/(Loss) for the Period (XII+XV)		(5829579741)	(18368443326)
XVII Earnings per Equity Share :			
a) Basic		(141)	(582)
b) Diluted		(141)	(309)
Significant Accounting Policies	29A		
Notes on Accounts	29B		
Note 1 to 28 form Integral Part of Accounts			

For and on behalf of Board of Directors
Pashchimanchal Vidut Vitran Nigam Limited


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-1

SHARE CAPITAL

PARTICULARS	(Amount in Rs.)	
	As at 31.03.16	As at 31.03.15
A. AUTHORISED		
100000000 Equity Shares of par value of Rs.1000/-each (previous year 500000000 Equity share of par value Rs. 1000/- each)	100000000000	50000000000
B. ISSUED SUBSCRIBED AND FULLY PAID UP		
(i) 41388482 Equity Share of par value Rs.1000/- each (previous year 31556379 Equity share of par value Rs. 1000/- each) fully paid up allotted to UPPCL	41388482000	31556379000
(ii) Promotors' Shares (500 Equity Share of Rs. 1000/- each)	500000	500000
TOTAL	41388982000	31556879000

a) During the year, the Company has issued 9832103 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.

c) During the year ended 31st March 2016, no dividend has been declared by board due to heavy accumulated losses.

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

Shareholder's Name	As at 31.03.2016		As at 31.03.2015	
	No. of shares	%age holding	No. of shares	%age holding
UPPCL	41388482	99.99%	31556379	99.99%

e) Reconciliation of No. of shares :

No. of shares as on 31.03.2015	Issued during the year	Buyback during the year	No. of shares as on 31.03.2016
31556379	9832103	-	41388482

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
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(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-2

RESERVES AND SURPLUS

PARTICULARS	(Amount in Rs.)	
	As at 31.03.16	As at 31.03.15
Capital Reserves		
(i) Consumers Contributions towards Service Line and other charges		
As per last Financial Statement	14322805982	12570845451
Add: Received during the year	1943492099	2577984972
	16266298081	15148830423
Less: Transfer to P/L Account	805586717	826024441
	15460711364	14322805982
(ii) Subsidies towards Cost of Capital assets		
As per last Financial Statement	294657990	32798901
Add: Received during the year	277100000	818017994
Add: Subsidy for repayment of borrowings under UDAY	21652456892	
	22224214882	850816895
Less: Transfer to P/L Account	40031393	556158905
	22184183489	294657990
Grant		
As per last Financial Statement	613303687	691062735
Adjusted on Finalisation of Transfer Scheme		(35597000)
	613303687	655465735
Add: During the year	1182784129	
Less: Transfer to P/L Account	47416684	42162048
	1748671132	613303687
Restructuring reserve account		
As per last Financial Statement		6290090
Adjusted on Finalisation of Transfer Scheme		(6290090)
Surplus in the statement of P/L Account		
As per last Financial Statement	(123635601994)	(107544276668)
Subsidy For Operational Loss		2277118000
Net Accumulated Loss	(123635601994)	(105267158668)
Add: Profit/(Loss) for the year	(5829579741)	(18368443326)
	(129465181735)	(123635601994)
GRAND TOTAL	(90071615750)	(108404834335)

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


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



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Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-3

SHARE APPLICATION MONEY

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
SHARE APPLICATION MONEY (Pending for allotment to UPPCL)	47432451126	27855599384
Total	47432451126	27855599384

Reconciliation of Share Application Money

(Amount in Rs.)

Share Application Money as on 31.03.2015	Received during the year	Allotted during the year	Share Application Money as on 31.03.2016
27855599384	29408954742	9832103000	47432451126

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


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut
Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-4

LONG TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	Non-Current	
	As at 31.03.16	As at 31.03.15
Term Loan		
(A) SECURED		
(i) APDRP(PFC)		381919298
(Secured against hypothecation of all the movable assets)		
(ii) R-APDRP(PFC)	4951298600	3018498600
(Secured against hypothecation of all the movable assets)		
(iii) R-APDRP(REC)	2855872630	1898234689
(iv) REC		
(v) REC(ABC)		543118370
(For replacement of Overhead conductor with ABC conductor)		
(Secured against hypothecation of all the assets created under the loan)		
(vi) REC	228369037	1558411950
(Construction of 33 KV S/S. Secured against hypothecation of 33/11 KV created/to be created and charge on receivable of specified receipt accounts through escrow arrangements)		
(vii) PFC		74684081
(Against theft prevention scheme, secured against hypothecation of assets)		
(viii) 9.68% Secured Loan Non-convertible Bonds	9849327268	19698673225
(Taken by UPPCL on behalf of PVVNL)		
Sub Total	17884867535	27173540213
(B) UNSECURED : Uttar Pradesh Power Corporation Limited		
(I) Interest Free Loan	11754334575	
(II) Loans raised on behalf of PVVNL. Accounted for on the basis of advice from them. (Statement annexed)	6522802081	61605173968
(III) Loan transferred under Uttar Pradesh Power Sector Reforms (Transfer of Distribution undertaking Scheme, 2003)		
GoUP		
REC		1502339242
PFC		1209714
Sub Total	18277136656	63108722924
GRAND TOTAL	36162004191	90282263137

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


(Dr. Jyoti Arora)
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Partner (M.No. 071273)

Place : Meerut
Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

DISCLOSURE OF BORROWINGS AS REQUIRED IN SCHEDULE -III

Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
PFC-R-APDRP Part-A					
08833001	31.03.11	120 equally Monthly Installment w.e.f 30.09.2017	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16667700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12227300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3481500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10388600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15362300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3555100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3867700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4617500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34484900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12635300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6525800.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11699000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6013100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7275100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11750500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9023100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4490200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833018	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9110900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833019	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	215167600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833020	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4819800.00
	06.06.13				
	30.08.14				
	21.03.16				
08833021	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	32719700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833022	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4783800.00
	06.06.13				
	30.08.14				
	21.03.16				
08833023	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5046400.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833024	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5779800.00
	06.06.13				
	30.08.14				
	21.03.16				
08833025	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2660900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6554000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5652200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15361500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3934100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25637700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833031	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8908400.00
	06.06.13				
	30.08.14				
	21.03.16				
08833032	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	272670500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833033	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	19184500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833034	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	79029300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833035	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11150900.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833036	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	52380000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4861600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13517100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3612900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833040	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	471847000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3417000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8645300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833043	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	24689500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833044	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	56375800.00
	06.06.13				
	30.08.14				
	21.03.16				
08833045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13606600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833046	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5111000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833047	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4739900.00
	06.06.13				
	30.08.14				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2966500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16138400.00
	06.06.13				
	30.08.14				
	21.03.16				
08833050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3257900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4226000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4339700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10082200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2738600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3650200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3293700.00
	06.06.13				
	30.08.14				
	21.03.16				
SubTotal					1615733600.00
PFC-R-APDRP Part-B					
8834001	31.03.11	240 equally Monthly Installment w.e.f 30.09.2017	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	35870000.00
	19.06.15				
	21.03.16				
8834002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10645000.00
	19.06.15				
	21.03.16				
8834003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10520000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18865000.00
	19.06.15				
	21.03.16				
8834005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	24940000.00
	19.06.15				
	21.03.16				
8834006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4255000.00
	19.06.15				
	21.03.16				
8834007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8835000.00
	19.06.15				
	21.03.16				
8834008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5160000.00
	19.06.15				
	21.03.16				
8834009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	62150000.00
	19.06.15				
	21.03.16				
8834010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	23930000.00
	19.06.15				
	21.03.16				
8834011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11700000.00
	19.06.15				
	21.03.16				
8834012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12980000.00
	19.06.15				
	21.03.16				
8834013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16635000.00
	19.06.15				
	21.03.16				
8834014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13045000.00
	19.06.15				
	21.03.16				
8834015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16290000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6640000.00
	19.06.15				
	21.03.16				
8834017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8020000.00
	19.06.15				
	21.03.16				
8834018	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12260000.00
	19.06.15				
	21.03.16				
8834020	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7460000.00
	19.06.15				
	21.03.16				
8834021	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	52470000.00
	19.06.15				
	21.03.16				
8834022	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8845000.00
	19.06.15				
	21.03.16				
8834023	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8830000.00
	19.06.15				
	21.03.16				
8834024	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8705000.00
	19.06.15				
	21.03.16				
8834025	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4230000.00
	19.06.15				
	21.03.16				
8834026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12820000.00
	19.06.15				
	21.03.16				
8834027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10285000.00
	19.06.15				
	21.03.16				
8834028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	31475000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9600000.00
	19.06.15				
	21.03.16				
8834030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	49645000.00
	19.06.15				
	21.03.16				
8834031	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12355000.00
	19.06.15				
	21.03.16				
8834033	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	49950000.00
	19.06.15				
	21.03.16				
8834035	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16890000.00
	19.06.15				
	21.03.16				
8834036	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	124255000.00
	19.06.15				
	21.03.16				
8834037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10950000.00
	19.06.15				
	21.03.16				
8834038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22140000.00
	19.06.15				
	21.03.16				
8834039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7945000.00
	19.06.15				
	21.03.16				
8834041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4425000.00
	19.06.15				
	21.03.16				
8834042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16185000.00
	19.06.15				
	21.03.16				
8834043	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	113090000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	31915000.00
	19.06.15				
	21.03.16				
8834046	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12820000.00
	19.06.15				
	21.03.16				
8834047	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8765000.00
	19.06.15				
	21.03.16				
8834048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4325000.00
	19.06.15				
	21.03.16				
8834049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	23130000.00
	19.06.15				
	21.03.16				
8834050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7510000.00
	19.06.15				
	21.03.16				
8834051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4995000.00
	19.06.15				
	21.03.16				
8834052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7725000.00
	19.06.15				
	21.03.16				
8834053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18515000.00
	19.06.15				
	21.03.16				
8834054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6575000.00
	19.06.15				
	21.03.16				
8834055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6645000.00
	19.06.15				
	21.03.16				
8834056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	5455000.00
	19.06.15				
	21.03.16				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2016
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
SubTotal					1023665000.00
PFC-R-APDRP Part-A SCADA TOWN					
8838019	28.09.12	120 equally Monthly Installment w.e.f 30.09.2017	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	804900000.00
8838032	28.09.12				564400000.00
8838034	28.09.12				349771813.00
8838044	28.09.12				254028187.00
SubTotal					1973100000.00
PFC-R-APDRP Part-B SCADA TOWN					
	28.09.2012	240 equated Monthly Installment w.e.f 30.09.2017	15 the of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	338800000.00
SubTotal					338800000.00
PFC Total					4951298600.00
REC-R-APDRP Part-B 6304 to 6354	Diff.	10 equally Yearly Installment w.e.f 15.10.2017	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2855872635.56
SubTotal					2855872635.56
REC-Constn. of 33/11 Kv. S/Ss					
UP-TD-DIS-062- 2010-3808	09.07.14	10 equally Yearly Installment from the date of disbursement of the first installment of loan	02-06-16	Hypothecation of newly financed assets including movable machinery, spares, tools etc. at project site	40025108.00
UP-TD-DIS-062- 2010-3828	09.07.14		02-06-16		188343929.00
SubTotal					228369037.00
REC Total					3084241672.56
Total					8035540272.56

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

DISCLOSURE OF BORROWINGS TAKEN BY UPPCL ON BEHALF OF PVVNL

Name of the Institution	Repayment Terms						Outstanding as on 31-03-2016	Non Current maturity	Current maturity
	Drawl Date	Date of Restru-	Installment	Repayment Due	ROI (%)	Nature of Security	Principal		
Loan By UPPCL									
REC	Oct 12 to Mar 13		36 Month Moratorium 84 Monthly installments	Oct-15	12.62 to 13.60%	Govt. of UP	12501954265.00	6443785351.00	6058168914.00
PFC	25.03.13		36 Month Moratorium 84 Monthly installments	Apr-15	12.77 to 13.62%	Govt. of UP	6480657588.00	79016730.00	6401640858.00
SubTotal							18982611853.00	6522802081.00	12459809772.00
9.68% SECURED LOAN NON CONVERTABLE BONDS							9849327268.00	9849327268.00	
Interest Free Loan							11754334575.00	11754334575.00	
SubTotal							21603661843.00	21603661843.00	
TOTAL							40586273696.00	28126463924.00	12459809772.00

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

(Dr. Jyoti Arora)
Company Secretary

(P.K. Agarwal)
Director(Finance)
DIN 07727901
(Pawan Kumar)
Managing Director
DIN 08025061

As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-5

OTHER LONG TERM LIABILITIES

PARTICULARS	(Amount in Rs.)	
	As at 31.03.16	As at 31.03.15
Security deposit from consumers	10287376389	9523095712
Interest on Security Deposit from Consumers	2016353229	1654033042
GRAND TOTAL	12303729618	11177128754

NOTE-6

SHORT TERM BORROWINGS

PARTICULARS	(Amount in Rs.)	
	As at 31.03.16	As at 31.03.15
<u>SECURED LOAN</u>		
<u>UNSECURED LOAN : Uttar Pradesh Power Corporation Limited</u>		
Loan on behalf of PVVNL from New Okhla Industrial Development Authority	380750000	467225000
GRAND TOTAL	380750000	467225000

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-7

TRADE PAYABLES

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
Uttar Pradesh Power Corporation Ltd.		
Liability for Power Purchase	6448620119	19529180421
Uttar Pradesh Power Transmission Corporation		
Liability for Transmission Charges	14694847897	11763595294
GRAND TOTAL	21143468016	31292775715

NOTE-8

OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
As per Transfer Scheme 2003		
Interest Accrued and due on borrowings	256616404	
Current Maturity of Long Term Borrowings	28475921850	5364496694
Liability for Capital Supplies/Works	10368401177	5265810537
Liability for O&M Supplies/Works	1584937480	816441500
Staff Related Liabilities	3476363464	2748341847
Deposits & Retentions from Suppliers & Others	2952952889	1499303858
Electricity Duty & Other Levies payable to Govt.	16528529337	10295322573
Deposit for electification works	708326253	774533150
Other Liabilities payable to :		
Uttar Pradesh Power Corporation Ltd	633835081	1201440748
Madhyanchal Vidyut Vitran Nigam Ltd	769477619	769477619
Purvanchal Vidyut Vitran Nigam Ltd	25594240	25594240
Dakshinanchal Vidyut Vitran Nigam Ltd	10152231	15120835
Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd	33080	33080
Uttarakhand Power Corporation Ltd.	1669870	1669870
Liabilities for Expenses	605773835	297528180
Payables (on account of Loan) -		
Uttar Pradesh Power Corp. Ltd.		
Payable	16618140928	6719606069
Less:- Receivable	9156253359	8541552933
	7461887569	-1821946864
Liabilities toward Power Sector Employee Trust :		
General Provident Fund	2176862103	1819823591
Pension and Gratuity	662043184	652698571
Interest Accrued but not due on borrowings	20075644	628694651
Sundry Liabilities	311771275	255308625
TOTAL	77031224585	30609693305

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

(Dr. Jyoti Arora)
Company Secretary

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

(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut
Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

Annexure to Note 8

Statement of Current Maturity of Long-Term Borrowings

F.Y 2015-16

<u>A. Unsecured Loan</u>	
	Total
<u>B. Secured Loan- (a)Term Loan</u>	
	Total
<u>B. Secured Loan- (b) Loan by UPPCL on behalf of PVVNI</u>	
REC	6058168914
PFC	6401640858
Loan from Bank	16016112078
Total	28475921850
GRAND TOTAL	28475921850

Note: Loans taken by the holding company UPPCL & apportioned between the Discoms have been shown under item B-ii(a) & ii(b).

F.Y 2014-15

<u>A. Unsecured Loan</u>	
Transfer Scheme	
GoUP	133716877
REC	13688177
Total	14740504
<u>B. Secured Loan- (a)Term Loan</u>	
APDRP(PFC)	227461000
REC(ABC)	75441602
REC	85790533
PFC	49789000
Total	438482135
<u>B. Secured Loan- (b) Loan by UPPCL on behalf of PVVNI</u>	
HUDCO	793885417
REC	492526039
PFC	258923214
Loan from Bank	3233274835
Total	4778609505
GRAND TOTAL	5364496694

For and on behalf of Board of Directors
Pashchimanchal Vidut Vitran Nigam Limited



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-9

TANGIBLE ASSETS

Particulars	Gross Block				Depreciation					Net Block		
	As at 31.03.15	Effect of Transfer Scheme	Addition during the year	Deductions/ Adjustments*	As at 31.03.16	As at 31.03.15	Effect of Transfer Scheme	Addition during the year	Deductions/ Adjustments*	As at 31.03.16	As at 31.03.16	As at 31.03.15
TANGIBLE ASSETS												
Land & Land Rights	26709570				26709570						26709570	26709570
Buildings	1622667010		348000343		1970667353	622329089		34136676		656465765	1314201588	1000337921
Plant and Pipelines (Hydraulic Works)	9498207				9498207	6833414		257808		7091222	2406985	2664793
Other Civil Works (Pacca Road/ Kaaccha Road)	198424426				198424426	141207881		3764600		144972481	53451945	57216545
Plant & Machinery	27464033591		9977678303	7247622169	30194089725	6039278038		891849828	1313507318	5617620548	24576469177	21424755553
Lines, Cable Network etc.	46611159782		9279455017	451789919	55438824880	17930040565		1580664703	201504600	19309200668	36129624212	28681119217
Vehicles	19916073		2777345	71041	22622377	16306437		239621	76500	16469558	6152819	3609636
Furniture & Fixtures	101424565		293027	1923084	99794508	29793443		5776229		35569672	64224836	71631122
Office Equipments	149267025		39242010	140	188508895	54310937		9301087	27	63611997	124896898	94956088
Sub Total	76203100249		19647446045	7701406353	88149139941	24840099804		2525990552	1515088445	25851001911	62298138030	51363000445
Previous Year	68660622090	-1336401045	17280148752	8401269548	76203100249	25705698246	-1168909808	1852269215	1548957849	24840099804	51363000445	42954923844

NOTE-10

CAPITAL WORKS IN PROGRESS

PARTICULARS	AS AT 31.03.2015	Effect of Transfer Scheme	Addition during the year	Deduction/ Adjustment	Capitalised	As as 31.03.2016
Capital Work in progress*	2843422270		2211582552		19647446045	5311801777
Total	2843422270	0	2211582552	0	19647446045	5311801777

*It includes establishment and administration & general cost related to works.

INTANGIBLE ASSETS

NIL

Assets not in Possession of Pashchimanchal Vidyut Vitran Nigam Ltd.

PARTICULARS	AS AT 31.03.2015	ADDITIONS	Depreciation	As as 31.03.2016
Assets not in Possession of PVVNL	168073440	66528000	6757040	227844400
Total	168073440	66528000	6757040	227844400


(Dr. Jyoti Arora)
Company Secretary

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


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut
Date :

30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-11

NON-CURRENT INVESTMENT

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
TOTAL	0	0

NOTE-12

LONG - TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
TOTAL	0	0

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-13

OTHER NON-CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
ADVANCES		
Advance to Capital Suppliers/Contractors	7264487234	4414032780
Less : Provision for Doubtful Advance	3373770	3373770
TOTAL	7261113464	4410659010

NOTE-14

INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
(a) Stores and Spares		
1. Material Stock Capital	4368828519	3293841882
2. Material Stock O&M	1519704654	1511886589
(b) Others*		
Stores and Spares	710636459	447669971
SUB-TOTAL	6599169632	5253398442
Less: Provision for unserviceable store	659916963	489368629
TOTAL	5939252669	4764029813

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

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


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
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As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-15

TRADE RECEIVABLE

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
<u>Sundry Debtors</u>		
<u>Debt outstanding for a period exceeding six months from the date they are due for payment</u>		
Secured & Considered goods		
Unsecured & considered good	41591132223	33812032632
Considered doubtful	12349596288	11270677544
	<u>53940728511</u>	<u>45082710176</u>
<u>Other Debts</u>		
Unsecured & considered good	7297625896	2435166228
Considered doubtful	398148556	811722076
	<u>7695774452</u>	<u>3246888304</u>
Total Debtors	<u>61636502963</u>	<u>48329598480</u>
Less - Provision for Bad & Doubtful Debts	12747744844	12082399620
NET DEBTORS	48888758119	36247198860

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

Note-16

CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
A Balances with Banks		
In Current & Other Accounts	8780563550	4694222371
In Fixed Deposit Accounts	98953655	75571400
	8879517205	4769793771
B Cash on Hand		
Cash in Hand (including stamps in hand)	1358524768	3651597678
Cash Imprest with staff	6208447	3332115
TOTAL	10244250420	8424723564

NOTE-17

SHORT - TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
ADVANCES (UNSECURED)		
Advance to O&M Suppliers/Contractors	40512584	49077800
Less : Provision for Doubtful Advance	4051258	3573398
	36461326	45504402
Tax Deducted at Source	44217033	47175001
Fringe Benefit Tax	608681	2348764
Advances to related parties		
UPPCL Contributory Provident Fund	9275153	9716916
TOTAL	90562193	104745083

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawar Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-18

OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15	
Transfer Scheme			
Income Accrued & Due			
Income Accrued but not Due	706406917	95483853	
Receivables (Unsecured) -			
Uttar Pradesh Government	2999094885	2661135986	
Uttar Pradesh Jal Vidyut Nigam	1224671	1224671	
Uttar Pradesh Power Trans. Corporation Ltd.	35740385	19940136	
KESCO	10322349	10322349	
Sub Total	<u>3046382290</u>	<u>2692623142</u>	
Employees	274502541	249433160	
Others	48271124	14934436	
Total	<u>3369155955</u>	<u>2956990738</u>	
Less - Provision for Doubtful Receivables	<u>347916081</u>	<u>59429731</u>	2897561007
Uttar Pradesh Government			
Prepaid Expenses	4911755	2117443	
Theft of Fixed Assets Pending Investigation	823872842	759141493	
Less - Provision for estimated losses	<u>823872842</u>	<u>759141493</u>	
TOTAL	<u>3732558546</u>	<u>2995162303</u>	

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


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date :

30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-19

REVENUE FROM OPERATIONS

(Amount in Rs.)

PARTICULARS	for the year ended on 31.03.16	for the year ended on 31.03.15
Large Supply Consumers		
Industrial	46107752548	43763924733
Irrigation	2131947	16175
Public Water Works	2618356187	2418825634
Small & Other Consumers		
Domestic	34197801148	26911679442
Commercial	9970072251	9580305549
Industrial Low & Medium Voltage	8422673410	7637619969
Public Lighting	2042821346	1178055938
STW & Pump Canals	1323899421	1271020960
PTW & Sewage Pumping	5310304888	3414339303
Institution	1524985033	1863720739
Railway	581223533	403420112
Assessment against Theft	295403849	309841266
Others (Unbilled)	596154556	0
Regulatory Surcharge	6818694132	3468478930
Miscellaneous Charges from consumers	102670819	90890287
Less:-Energy internally Consumed	-368684986	-153072159
Sub Total	119546260082	102159066878
Electricity Duty	7470980366	7128251254
Gross Sale of Power	127017240448	109287318132
Less: Electricity Duty	7470980366	7128251254
Net Sale of Power	119546260082	102159066878
Energy internally Consumed	368684986	153072159
GrandTotal	119914945068	102312139037

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-20

OTHER INCOME

(Amount in Rs.)

PARTICULARS	for the year ended on 31.03.16	for the year ended on 31.03.15
Subsidy From U.P. Govt.		
RE Subsidy	1043700000	1043100000
Revenue Subsidy	6708000000	15981400000
Subsidy for Operational Loss	3979900000	1456000000
Subsidy from Govt.	1787850328	13519450328
a Interest from :		
Loans to Staff	1050	9787
Loans to NPCL		
Fixed Deposits	91148141	74327607
Others	2227591795	2318740986
		1389917461
b Other Non-operating Income		
Income from Contractors/Suppliers	143597233	66207223
Rental from Staff	2867637	1952594
Miscellaneous Receipts	3522361	149987231
		3583103
TOTAL	15988178545	20016497775

NOTE-21

PURCHASE OF POWER

(Amount in Rs.)

PARTICULARS	for the year ended on 31.03.16	for the year ended on 31.03.15
Power Purchase	113897963041	116694626280
Transmission Charges	4988646768	3961495151
TOTAL	118886609809	120656121431

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-22

EMPLOYEES COST

(Amount in Rs.)

PARTICULARS	(Amount in Rs.)	
	for the year ended on 31.03.16	for the year ended on 31.03.15
Salaries & Allowances	1505404863	1485511684
Dearness Allowance	1536578524	1451297124
Other Allowance	123600128	116252827
Bonus / Ex-gratia	18786268	8662645
Medical Expenses (Re-imburement)	220726353	70301048
Leave Travel Assistance		
Earned Leave Encashment	270511332	177750388
Compensation	70103	480827
Staff Welfare Expenses	1029671	1409439
Pension & Gratuity	355773699	373549237
Gratuity (CPF)	372868918	
Other Terminal Benefits (CPF)	108300389	84751499
Expenditure on Trust	4785722	5617311
Sub Total	4518435970	3775584029
LESS - Expenses Capitalised	2019033203	1634941076
TOTAL	2499402767	2140642953

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT

NOTE-23

FINANCE COST

PARTICULARS	(Amount in Rs.)	
	for the year ended on 31.03.16	for the year ended on 31.03.15
Interest on Loans		
PFC	1375989055.00	1131680500.00
R-APDRP	296677278.00	166400064.00
APDRP	60316995.00	89346104.00
HUDCO	268582452.00	382873474.00
REC	2689182822.00	1836556025.00
Bank Loan	5424640302.00	5500417596.00
Interest on GPF	170071708.00	139424069.00
Interest to Consumers	807594671.00	836387751.00
Finance Charges	478789646.00	209390.00
Bank Charges		
Others	1373578.00	133925082.00
SUB TOTAL	11573218507.00	10217220055.00
LESS - Interest Capitalised	22932670.00	54177542.00
TOTAL	11550285837.00	10163042513.00

NOTE-24

DEPRECIATION AND AMORTIZATION EXPENSE

PARTICULARS	(Amount in Rs.)	
	for the year ended on 31.03.16	for the year ended on 31.03.15
Depreciation		
Buildings	34136676	30894320
Hydraulic Works	257808	257808
Other Civil Works	3764600	3764600
Plant & Machinery	891849828	796183244
Lines, Cables Networks etc.	1580664703	1284405100
Vehicle - Expenditure	239621	201199
Furniture & Fixtures	5776229	5826379
Office Equipments	2619796	2174604
Computers & Communications	6681291	5351630
Less: Equivalent amount of depreciation on Assets acquired out of the consumer's contribution and GO UP's Capital Subsidy	893034794	768492651
Sub Total	1632955758	1360566233
Depreciation on Assets not in Possession of PVVNL	6757040	852560
GRAND TOTAL	1639712798	1361418793

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-25

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

PARTICULARS	(Amount in Rs.)	
	for the year ended on 31.03.16	for the year ended on 31.03.15
Rent	3983092	4662334
Rates and Taxes	132139	8903
Insurance	10072211	10228013
Communication Charges	33712367	44595244
Legal Charges	15068034	10068427
Auditors Remuneration & Expenses		
Audit Fee	1000000	875000
Service Tax	150000	131250
Traveling Expenses	71150	88547
Consultancy Charges	89200149	25255373
License Fees	50255000	49386000
Technical Fees & Professional Charges		
Traveling and Conveyance	47276469	39639936
Printing and Stationery	35710245	35927684
Advertisement Expenses	37474240	23197328
Electricity Charges	368684986	153072159
Water Charges	315695	229010
Entertainment		
Expenditure on Trust	392853	378669
Revenue Expenses	942603516	998760996
Miscellaneous Expenses	69752435	88540690
Compensation	16562493	16543508
SUB TOTAL	1722417074	1501589071
LESS - Expenses Capitalised		312061303
TOTAL	1722417074	1189527768

NOTE-26

REPAIRS AND MAINTENANCE

PARTICULARS	(Amount in Rs.)	
	for the year ended on 31.03.16	for the year ended on 31.03.15
Plant & Machinery	2074110381	1559426834
Buildings	28849338	34271451
Other Civil Works		
Lines, Cables Networks etc.	1910147318	1471386440
Vehicle - Expenditure		
Less - Transferred to different Capital & O&M Works/Administrative Exp.		
Furniture & Fixtures	53700	
Office Equipments	3905311	4535445
TOTAL	4017066048	3069620170

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

(Dr. Jyoti Arora)
Company Secretary

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

(Pawan Kumar)
Managing Director
DIN 08025061



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For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

NOTE-27

BAD DEBTS & PROVISIONS

(Amount in Rs.)

PARTICULARS	for the year ended on 31.03.16	for the year ended on 31.03.15
PROVISIONS		
Doubtful Loans and Advances		
Short Term	477860	
Long Term		477860
Provision for estimated losses on account of Theft of Fixed Assets	64731349	62152783
Doubtful Debts (Sale of Power)	665345224	4055461572
Doubtful Other Current Assets (Receivables)	288486350	15914483
Diminution in Investment		
Loss of Material	25390752	
Provision (Other)	314424334	
Provision for contingencies(TDS)	38000000	20300000
TOTAL	1396855869	4153828838

NOTE-28

NET PRIOR PERIOD INCOME/(EXPENSES)

(Amount in Rs.)

PARTICULARS	for the year ended on 31.03.16	for the year ended on 31.03.15
A. INCOME		
Receipt from consumers	32929573	
Other Income	25631	
Excess Prov. of Depreciation		760404030
Prior Period Interest		1360966964
Excess Prov. for Liability		
SUB TOTAL	32955204	2121370994
B. EXPENDITURE		
a. Employees Cost	31230372	63467197
b. Interest & Finance charges		
c. Wheeling charges	84261	
d. Admin. & General Exp.	15492195	12419250
e. Depreciation Under/Excess Provided		
f. Others	6501528	8362219
SUB TOTAL	53308356	84248666
GRAND TOTAL	(20353152)	2037122328

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

(Dr. Jyoti Arora)
Company Secretary

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

(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C

(CA Rajendra Kumar Gupta)
Partner (M.No. 071273)

Place : Meerut

Date : 30 DEC 2017



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(A)

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR 2015-16

1. GENERAL

- (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 and on accounting assumption of going concern.
- (c) Subsidy, Grants, Insurance and Other claims, Refund of Custom Duty, Interest on Income Tax and Trade Tax and Interest on Loan to Staff is accounted for on receipt basis after the recovery of principal in full.

2. FIXED ASSETS

- (a) All Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition or construction and installation of Fixed Assets including departmental overhead costs 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 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 AS-16.

3. DEPRECIATION

- (a) Depreciation is charged on Straight Line Method prescribed in the Schedule-II of Indian Companies Act, 2013.
- (b) Depreciation on additions to / deductions from Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

Shankar

Shankar

Shankar



4. 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.

5. RECOGNITION OF INCOME/EXPENDITURE

- (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.
- (f) Penal interest, overdue interest, commitment charges, restructuring charges and incentive /rebates on loans are accounted for on cash after final ascertainment.
- (g) All prior period income and expenditure are shown in current period as a distinct item.

6. POWER PURCHASE

- (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.

7. EMPLOYEES BENEFITS

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

8. 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 liabilities are disclosed in the Notes on Accounts.
- (c) The Contingent assets of unrealisable income are not recognised.

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9. 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.

10. CASH FLOW STATEMENT

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard – 3 on Cash Flow Statement.


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

Note No. 29B

NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2016 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE

1. (a) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003.
- (b) 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.
- (c) The share capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
2. (a) The fixed assets including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such Assets. The title deeds of new assets created after incorporation of the company, are held in the respective units where such assets were created/purchased.
- (b) Where historical cost of a discarded/ retired/ obsolete fixed asset is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
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 on Fixed Assets have been calculated taking into consideration the useful life of assets as approved in the orders of UPERC (terms & conditions for determination of distribution tariff) Regulation, 2006.
3. (a) The loan taken by the Company during the financial year 2015-16 amounting to ₹ 152561.39 lacs out of which ₹28904.38 lacs directly and ₹123657.01 lacs by Holding Company i.e. UPPCL for and on behalf of PVVNL as per details given below:-

S.No.	Particulars	PVVNL	UPPCL	Total
1	Bank Loan	0.00	73367700.00	73367700.00
2	REC	957637941.00	12292333000.00	13249970941.00
3	PFC	1932800000.00	0.00	1932800000.00
4	HUDCO Loan	0.00	0.00	0.00
	Total	2890437941.00	12365700700.00	15256138641.00

- (b) The Board of Directors of Pashchimanchal Vidyut Vitran Nigam Limited has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow. The Holding Company has been further authorized to those escrow revenue accounts for raising or borrowing the funds for & on behalf of Pashchimanchal Vidyut Vitran Nigam Limited, Meerut for all necessary present and future financial needs including Power Purchase obligation.

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4. Capitalization of Interest on borrowed fund utilized during construction stage of Capital Assets has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
5. Receivables and payables from /to Inter Company/Inter DISCOM/ Holding Company have been shown as net of receivables and payables. The details of receivable and payables have been shown in supplementary schedules (Supplementary Schedule No. 1 to Notes on Account).
6. (a) Due to strengthening of revenue realisation mechanism and addition of various modes of revenue collection viz. Online bill deposit, KIOSK machines, ATMs, Mobile vans etc. The management expected to realise 95% of Debtors. Thus the Provision for Bad & Doubtful Debts against revenue from sale of power has been made @5 % on the incremental debtors during the year. Due to change in rate of provision in FY 2015-16, Rs. 2661380897 less provision is made and losses reduces by same.
(b) The balances shown as Loan and Advances and Other Receivables under the head of Current Assets have some uncertainties in recovery as per Management concerned. Therefore provisions are made for Doubtful Loans & Advances and other receivables are shown as under:
 - (i) Provision @10 % on the balances of suppliers/contractors (O&M) has been made on the closing balances as at year end. Due to change in policy in FY 2015-16 Rs. 477860.00 more provision is made and losses increase by same.
 - (ii) A provision for doubtful receivables @10% on the balances appearing under the different heads of "Other Current Assets Note no. 18 (excluding Receivable on account of loan)" has been made. Due to change in policy in FY 2015-16 Rs. 285979412 more provision is made and losses increase by same.
7. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and have been distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
- 8.(a) Some balances appearing under the heads 'Current Assets', 'Loans & Advances', "Unsecured Loans", 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
(b) On an overall basis the current assets, loans and advances have a value on realisation in the ordinary course of business, at least equal to the amounts at which these are stated in the Balance Sheet.
9. (a) In compliance of GOUP order no. 1777-P-2/2002-61(M)E(00) dated 20.09.2002 and UPERC guidelines as well as Power Purchase agreement in between UPPCL and Discoms the UPPCL raise the bills of Power Purchase and accordingly accounted for in PVVNL accounts. The rates charged are subject to the final approval of UPERC under True up petition for the year.
(b) UPPTCL has charged the Transmission charges @ Rs. 0.1937 per KWH from April-2015 to June-2015 as per order of the regulator UPERC issued vide no. UPERC/Secy/D(T)/2015-129 dated 16-04-2015 and Rs. 0.1723 per KWH from July-2015 to March-2016 as per para 6.14 of UPERC Transmission Tariff order dated 18.06.2015.

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10. Basic and diluted earnings per share has been shown in the Statement of Profit & Loss in accordance with AS-20 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

(Amount in Rs.)

	Earning per share:	31.03.2016	31.03.2015
(a)	Net loss after tax (numerator used for calculation)	(5829579741.00)	(18368443326.00)
(b)	Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	41388982.00	31556879.00
(c)	Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	88821433.00	59412478.00
(d)	Basic earnings per share of Rs. 1000/- each	(141)	(582)
(e)	Diluted earnings per share of Rs. 1000/- each	(141)	(309)

(As per para 41 of AS-20 issued by Institute of Chartered Accountants of India, Potential Equity Shares are treated as Anti Dilutive as their conversion to Equity Share would decrease loss per share, therefore, effect of Anti Dilutive Potential Equity Shares are ignored in calculating Diluted Earning Per Share)

11. Amount due to Micro, Small and medium enterprises (under the MSMED Act 2006) could not be ascertained and interest thereon could not be provided for want of sufficient related information. However the company is in process to obtain the complete information in this regard.
12. Based on actuarial valuation report report dt. 9.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to employees.
13. Liability towards medical expenses and LTC has been provided to the extent established.
14. Accounting entries after reconciliation have been incorporated in the current year. Reconciliation of IUT balances is under progress and will be accounted for in coming years.
15. Provision for Employees Cost has been made amounting to ₹ 150535238.00 for the period 01.01.2016 to 31.03.2016 regarding 7th Pay Commission order no. 999/काविनी एवं वे०प्र०-29/पाकालि/ 2017-5-काविनी एवं वे०प्र०/16 dated 01.09.2017
16. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).
17. Debts due from Directors were Rs. NIL (previous year Nil).
18. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under:-

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

Sl.No.	Details	2015-16 (Units in MU)	2014-15 (Units in MU)
(i)	Total no. of Units Purchased	26926.17	25944.58
(ii)	Total no. of Units sold	21905.13	20845.35
(iii)	Transmission & Distribution Losses	18.65%	19.65%

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(b) Contingent Liabilities and Commitments:-

Sl. No.	Particulars	Amount (Rs. in lacs)	
		2015-16	2014-15
1.	Interest on RAPDRP Loan	15591.00	8050.00
2.	Contingent liabilities on account of statutory dues, claim of staff & consumers & suits filed against Moradabad Zone and for other related liabilities are estimated as per Branch Auditor.	82.00	98.00
3.	Amount involved in court cases	15002.00	15185.00
4.	Statutory Default like Service Tax, VAT, TDS	500.00	120.00
5.	Demand of Interest by UPERC	39.00	39.00
6.	Court cases other than Trade Revenue	83.00	83.00
	Total	31297.00	23575.00

19. Government dues in respect of Electricity Duty and other Levies amounting to ₹16528529337.00 shown in Note-8 includes ₹1220350398.00 on account of Other Levies realised from consumers.
20. During the year the Capitalization of administrative & general expenses has been discontinued. Consequently the rate of capitalization of employee cost on the basis of total expenditure on capital works was changed from 15% to 13.5% on Distribution works and 11% to 9.5% on other work consequently a sum of ₹ 289190608.00 has been less capitalized during the F.Y. 2015-16 due to change in Accounting policy.
21. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.
22. Disclosure as per AS-18 (related party): -

(a) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period (for FY 2015-16)	
			From	To
1	Sh. Sanjay Agarwal(IAS)	Chairman	01.04.15	Working
2	Sh. Vijay Vishwas Pant	Managing Director	01.04.15	04.12.15
3	Sh. Abhishek Prakash	Managing Director	03.01.16	Working
4	Sh. R.P. Gupta	Director	01.04.15	09.10.15
5	Sh. Alok Kr. Verma	Director	04.04.15	09.10.15
6	Sh. Anil Kumar	Director	01.04.15	Working
7	Dr. Jyoti Arora	Company Secretary	02.11.15	Working
8	Sh. P.K. Agarwal	CFO	30.03.16	Working

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

Amount(Rs. in Lacs)

	2015-16	2014-15
Salary and Allowance	64.47	47.21
Contribution to Gratuity/ Pension	6.49	8.02

- (c) The company has no related party enterprises other than State owned enterprises, detail/ transactions of which have not been disclosed in view of Para '9' of AS-18 "Related Party disclosures" which exempts State Controlled Enterprises from making any disclosure pertaining for their transactions with other related parties which are also State Controlled.

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23. AS-2: The company has large nos. of Stock items located at various divisions/sub-divisions/store centre etc. To establish the realizable value, as such, is practically very difficult. Same has been valued at cost. The difference of cost and realization value in overall position will be insignificant.
24. Due to heavy carried forward losses/depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with AS-22 issued by ICAI.
25. AS-28 requires estimation and provision for impairment loss represented by amount by which the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the assets net selling price and its value in use based on the present value of estimated future cash flows expected from the use of assets and its disposal at the end of its useful life. It is worth mentioning here that assets of the Company have been accounted for at their historical cost and most of the assets are very old. Thus the impairment of assets is unlikely in the Company because of the fact that the recoverable amount of the assets is higher than its present accounted value.
26. As recommended by Branch Auditors of zones, the provision for Bank Charges of Rs. 14.39 crore has been made.
27. Management estimates that the provision for Advance to Suppliers(Capital) has not been made since the sufficient provision already exists.
28. The provision for unserviceable store has been made @10% of closing balance. Due to change in provision in FY 2015-16, Rs. 170548334 more provision is made and losses increase by same.
29. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes thereto have been rounded off to the nearest rupee.
30. Previous year figures have been regrouped and reclassified wherever considered necessary.


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

Supplementary Schedule No. 1 to Notes on Account

Payables

PARTICULARS	A.G. CODE	As at 31.03.16		As at 31.03.15	
		AMOUNT		AMOUNT	
UPPCL	28.871	0.00	633835081.00	-5500.00	1201440748.00
	46.981	633835081.00		1201446248.00	
Madhyanchal	28.873	-223970393.00	769477619.00	-223970393.00	769477619.00
	46.983	993448012.00		993448012.00	
Purvanchal	46.984	63407790.00	25594240.00	63407790.00	25594240.00
	28.874	-37813550.00		-37813550.00	
Dakshinanchal	46.986	195100276.00	10152231.00	195100276.00	15120835.00
	28.876	-184948045.00		-179979441.00	
U.P.R. Vidyut Utpadan Nigam	28.877	8575.00	33080.00	8575.00	33080.00
	46.987	24505.00		24505.00	
Uttaranchal	28.U TT	1509302.00	1669870.00	1509302.00	1669870.00
	46.U TT	160568.00		160568.00	

Payables on account of Loan (UPPCL)

Payable	46.959	16618140928.00	7461887569.00	6719606069.00	-1821946864.00
Less:- Receivable	28.899	9156253359.00		8541552933.00	

Receivables

UP Jal Vidyut Nigam	28.878	2556118.00	1224671.00	2556118.00	1224671.00
	46.988	-1331447.00		-1331447.00	
Uttar Pradesh Power Transmission Corporation Ltd.	28.879	135263211.00	35740385.00	114150457.00	19940136.00
	46.989	-99522826.00		-94210321.00	
KESCO	28.872	10420000.00	10322349.00	10420000.00	10322349.00
	46.982	-97651.00		-97651.00	

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

(Dr. Jyoti Arora)
Company Secretary

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

(Pawan Kumar)
Managing Director
DIN 08025061





**PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
VICTORIA PARK, MEERUT**

CASH FLOW STATEMENT

(Rs. in Crores)

PARTICULARS		Year 2015-16	Year 2014-15
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before Taxation & Extraordinary items	-580.92	-2040.56
	Adjustment for :		
a	Depreciation	163.97	136.14
b	Interest & Financial charges	1155.03	1016.30
c	Bad Debts & Provision	101.90	413.35
d	Interest Income	-9.11	-7.43
e	Prior period Expenditure (Net)	-2.04	203.71
f	Fringe Benefit Tax		
	SUB TOTAL	828.83	-278.49
	Operating profit before working capital change		
	Adjustment for :		
a	Stores & Spares	-117.52	-161.53
b	Trade Receivables	-1330.69	-1297.66
c	Other Current Assets	-109.06	-31.54
d	Short-Term Loans & Advances	1.38	-4.90
e	Inter Unit Transfer	173.90	-215.32
f	Other Current Liab.	4642.15	447.04
g	Other Long Term Liab.		
h	Short Term Borrowings	-8.65	-174.24
i	Trade Payables	-1014.93	914.26
	SUB TOTAL	2,236.58	-523.89
	NET CASH FROM OPERATING ACTIVITIES (A)	3,065.41	-802.38
B	CASH FLOW FROM INVESTING ACTIVITIES		
a	Decrease (Increase) in Fixed Assets	-1263.46	-991.63
b	Decrease (Increase) in Work in Progress	-246.84	23.15
c	(Increase)/Decrease in Investments		
d	Decrease/(Increase) in Other Non-Current Assets	-285.05	-104.92
e	Decrease/(Increase) in Long Term Loans & Advances		
f	Interest Incomes	9.11	7.43
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	-1,786.24	-1,065.97
C	CASH FLOW FROM FINANCING ACTIVITIES		
a	Proceeds from borrowings :	-5412.03	-564.13
	Increase from Borrowing		
	Repayment of Borrowing		
b	Proceeds from Share Capital	983.21	677.48
c	Proceed from Share Application Money	1957.69	2021.88
d	Proceeds from consumers contribution & GoUP capital subsidy (Reserve & Surplus)	2416.28	420.69
e	Other long term liabilities	112.66	118.61
f	Interest & Financial charges	-1155.03	-1016.30
g	Accumulated losses as per transfer scheme transferred to PTCL		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	-1,097.22	1,658.23
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	181.95	-210.12
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	842.47	1,052.59
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	1,024.42	842.47

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


(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061





PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.,
Victoria Park, Meerut

1 Registration details	Registration No. - 20 - 27458	State Code 20
	Balance Sheet Date 31 3 2016	Date Month Year
2 Capital raised during the year (Amount in Rupees Thousands)		
Public Issue		Bonus Issue
Right Issue		Private Placement
9832103		
3 Position of Mobilisation and Development of Funds (Amount in Rupees Thousands)		
Total Liabilities		Total Assets
145770994		145770994
Sources of Funds :		Reserves & Surplus Less Accumulated Loss
Paid Up Capital		-90071616
41388982		Other Current Liabilities
Share App. Money pending for allotment		77031225
47432451		Trade payables
Long term borrowings		21143468
36162004		Other Long term Liabilities
Short term borrowings		12303730
380750		
Applications of Funds :		Net Current Assets
Net Fixed Assets		-27883347
75098898		
Investments		
4 Performance of the Company (Amount in Rupees Thousands)		
Turnover (Gross Revenue)		Total Expenditure**
135903124		141732703
(+/-) Profit/Loss before Tax		(+/-) Profit/Loss after Tax
-5829579		-5829579
Earning per Share (in Rupees)		Dividend rate in %
(141)		NIL
Product/Service description		Item code No.
(i) Purchase of Electricity		26926.17 MU
(ii) Distribution and Sale of Electricity		21905.13 MU

** Including Prior Period Expenditure

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



(Dr. Jyoti Arora)
Company Secretary


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


(Pawan Kumar)
Managing Director
DIN 08025061



As per our report of even date attached
For M/s R.P.L. & Co., Chartered Accountants
Firm Reg. No. 510002C


(CA Rajendra Kumar Gupta)
Partner (M.No. 071073)

Place : Meerut

Date : **30 DEC 2017**