

पश्चिमांचल विद्युत वितरण निगम लि०

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD.

(CIN U31200UP2003SGC027458)



ANNUAL ACCOUNTS FOR
THE YEAR 2019-20

Registered Office : Urja Bhawan Victoria Park, Meerut-250001

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PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)
BALANCE SHEET AS AT 31.03.2020

(Amount in Lacs)

PARTICULAR	Note No.	Figures as at the end of current reporting period 31.03.2020	Figures as at the end of previous reporting period 31.03.2019
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	1428109.16	1098690.28
(b) Capital work-in-progress	3	58614.61	322903.76
(2) Current assets			
(a) Inventories	4	53167.01	58135.64
(b) Financial Assets			
(i) Trade receivables	5	1081989.06	1004298.29
(ii) Cash and cash equivalents	6	1286.14	14697.83
(iii) Bank balances other than Cash and Cash equivalent	7	52833.80	79154.16
(iv) Others	8	166911.97	167545.88
(c) Other current assets	9	51931.54	71251.88
Total		2894843.29	2816677.72
II EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	1504896.90	1439778.14
(b) Other Equity	11	(1024777.85)	(917881.59)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	12	1026875.73	1055691.96
(ii) Other Financial Liabilities	13	189403.06	141703.04
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	9401.08	32317.75
(ii) Trade payables	15	403993.99	375352.69
(iii) Other financial liabilities	16	785050.38	689715.73
Total		2894843.29	2816677.72

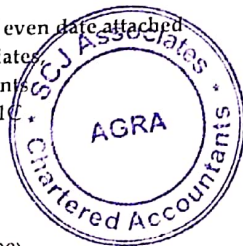
Company's Information and Significant Accounting Policies 1(a)

Notes to Accounts 1(b)

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

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

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN No. : 21070138 AAAA N3953
Place : AGRA
Date : 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2020

(Amount in Lacs)			
PARTICULAR	NOTE	Figures as at the end of current reporting period 31.03.2020	Figures as at the end of previous reporting period 31.03.2019
I Revenue From Operations	17	1703924.73	1633426.50
II Other Income	18	352432.74	233997.29
III Total Revenue (I+II)		2056357.47	1867423.79
IV EXPENSES			
Cost of Power Purchase	19	1856239.96	1733833.34
Employee Benefits expenses	20	48612.15	39140.66
Finance costs	21	97719.21	83019.20
Depreciation and amortization expenses	22	39731.58	31598.62
Other expenses			
a) Administrative, General & Other Expenses	23	56228.77	59085.94
b) Repairs and Maintenance	24	60930.37	39545.76
c) Bad Debts & Provisions	25	3681.75	10249.82
Total expenses (IV)		2163143.79	1996473.34
V Profit/(Loss) before exceptional items and tax (III-IV)		(106786.32)	(129049.55)
VI Exceptional Items		-	-
VII Profit/(Loss) before tax (V-VI)		(106786.32)	(129049.55)
VIII Tax expense:			
(1) Current tax			
(2) Deferred tax			
IX Profit (Loss) for the period from continuing operations (VI-VII)		(106786.32)	(129049.55)
X Profit/(Loss) from discontinued operations			
XI Tax expense of discontinued operations			
XII Profit/(Loss) from discontinued operations (after tax) (IX-X)		-	-
XIII Profit/(Loss) for the period (VIII+XI)		(106786.32)	(129049.55)
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XII+XIII)		(106786.32)	(129049.55)
(Comprising Profit/(Loss) and Other Comprehensive Income for the period)			
XVI Earnings per equity share (continuing operation) :			
(1) Basic (Amount in Rs.)		(71.81)	(90)
(2) Diluted (Amount in Rs.)		(71.81)	(90)
XVII Earnings per equity share (for discontinued operation) :			
(1) Basic (Amount in Rs.)			
(2) Diluted (Amount in Rs.)			
XVIII Earnings per equity share (for discontinued & continuing operations)			
(1) Basic (Amount in Rs.)		(71.81)	(90)
(2) Diluted (Amount in Rs.)		(71.81)	(90)

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

Notes to Accounts 1(b)

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

As per our report of even date attached

For M/s S C J Associates,

Chartered Accountants

Firm Reg. No. 003131C



(C.A. S.C. Jain)

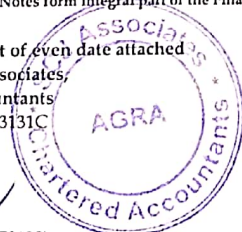
Partner (M.No. 070138)

UDIN: 21070130AAAA N 3963

Place: AGRA

Date:

29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director (Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT

Date: 19 JAN 2021

PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027459)

STATEMENT OF CHANGE IN EQUITY

EQUITY SHARE CAPITAL

(Amount in Lacs)

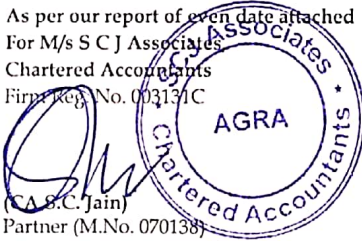
Particulars	Amount
Balance as on 1st April 2019	1439778.14
Changes during the year	65118.76
Balance as on 31st March 2020	1504896.90

OTHER EQUITY

(Amount in lacs)

Particulars	for the year ended 31st March 2020			Total
	Share Application Money Pending Allotment	Capital Reserve	Retained Earning	
Balance at the beginning of the reporting period	28158.29	676631.56	(1622671.43)	(917881.58)
Change in Accounting Policy or Prior Period items				
Restated Balance at the beginning of the reporting period	28158.29	676631.56	(1622671.43)	(917881.58)
Total Comprehensive Income for the year				
Transfer to Retained Earning			(106786.32)	(106786.32)
Received During the year		26297.48		26297.48
Share Application Money received	54787.62			54787.62
Share allotted against Application Money	(65118.76)			(65118.76)
Amount paid/ Amortized		(16076.28)		(16076.28)
Balance at the end of the reporting period	17827.15	686852.76	(1729457.75)	(1024777.84)

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003131C
AGRA
CA S.C. Jain
Partner (M.No. 070138)
UDIN: 21070138AAAAA3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

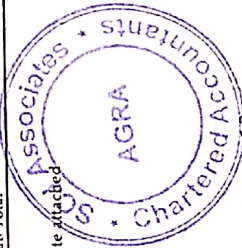
PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

PROPERTY, PLANT AND EQUIPMENT

NOTE-2

Particulars	Gross Block		Depreciation		Net Block	
	As at 31.03.19	Addition during the year	Deductions/ Adjustments	As at 31.03.19	Addition during the year	As at 31.03.20
	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)
TANGIBLE ASSETS						
Land & Land Rights	266.69	266.69		62.28	62.28	204.41
Buildings	24863.28	36569.74	583.61	7795.21	8378.82	17068.07
Plant and Pipelines (Hydraulic Works)	94.98	94.98	4.71	85.53	90.24	9.45
Other Civil Works (Pacca Road/ Kaacha Road)	1984.24	1984.24	37.65	1562.67	1600.32	421.57
Plant & Machinery	426445.05	171800.78	60282.40	52358.73	16077.54	374086.32
Lines, Cable Network etc.	965259.09	250174.33	3392.00	1212041.42	264270.92	700988.17
Vehicles	225.47	225.47	2.52	222.95	174.04	51.43
Furniture & Fixtures	1123.62	92.46	0.51	531.24	67.52	592.38
Office Equipments	2517.44	935.45	10.78	1154.32	548.13	1363.12
Sub Total	1422779.86	434709.48	63688.21	1793801.13	327994.94	1094784.92
Lines, Cable Network etc. (B&V) (Asset not in Possession of PVVNL)	4411.35	334.08	-	4745.43	505.99	3905.36
Sub Total	1427191.21	435043.56	63688.21	1798546.56	328500.93	1098690.28

Particulars	Gross Block		Depreciation		Net Block	
	As at 31.03.18	Addition during the year	Deductions/ Adjustments	As at 31.03.18	Addition during the year	As at 31.03.19
	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)	(Amount in lacs)
TANGIBLE ASSETS						
Land & Land Rights	266.69	266.69		62.28	62.28	204.41
Buildings	23424.57	1438.71	24863.28	7336.48	458.73	16088.09
Plant and Pipelines (Hydraulic Works)	94.98	94.98	94.98	79.51	6.02	15.47
Other Civil Works (Pacca Road/ Kaacha Road)	1984.24	1984.24	1984.24	1525.02	37.65	421.57
Plant & Machinery	397696.02	99922.94	71173.91	52057.28	13612.14	345638.24
Lines, Cable Network etc.	792208.66	178493.11	5412.68	235536.72	30323.84	536671.94
Vehicles	224.97	224.97	224.97	170.89	3.15	54.08
Furniture & Fixtures	1031.07	94.53	1.98	471.22	61.73	559.85
Office Equipments	2346.84	171.10	0.50	1014.32	140.00	1332.52
Total	1219278.04	280120.39	76618.57	298254.22	44643.26	921023.82
Lines, Cable Network etc. (B&V) (Asset not in Possession of PVVNL)	4208.44	202.91	-	4411.35	337.65	3870.79
Sub Total	1223486.48	280323.30	76618.57	1427191.21	298591.87	1098690.28



As per our report of even date attached
For M/s S.C.J. Associates,
Chartered Accountants
Firm Reg. No. 003131C
(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA N 3155
Place: AGRA
Date: 29 JAN 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited
Aravind Malappa Bangari
Managing Director
DIN 08638798
K.K. Gupta
Director(Finance)
DIN 08742955
S.C. Tiwari
Company Secretary
(Additional Charge)
Place: MEERUT
Date: 19 JAN 2021

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

NOTE-3

CAPITAL WORKS IN PROGRESS

PARTICULARS	(Amount in lacs)				
	As at 31.03.2019	Addition during the year	Deductions/ Adjustments	Capitalised	As at 31.03.2020
(A) Capital Work in progress*	112512.82	339559.79	-	434709.47	17363.14
Sub Total (A)	112512.82	339559.79	-	434709.47	17363.14
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	210390.94	60227.76	229367.23	-	41251.47
Sub Total (B)	210390.94	60227.76	229367.23	-	41251.47
Total (A+B)	322903.76	399787.55	229367.23	434709.47	58614.61

PARTICULARS	(Amount in lacs)				
	As at 01.04.2018	Addition during the year	Deductions/ Adjustments	Capitalised	As at 31.03.2019
(A) Capital Work in progress*	102764.15	289869.05	-	280120.38	112512.82
Sub Total (A)	102764.15	289869.05	-	280120.38	112512.82
(B) Advance to Capital Suppliers/ Contractors (Net of Provisions)	180596.17	108248.16	78453.39	-	210390.94
Sub Total (B)	180596.17	108248.16	78453.39	-	210390.94
Total (A+B)	283360.32	398117.21	78453.39	280120.38	322903.76

*It includes establishment cost related to works.

As per our report of even date attached
For M/s S C Associates,
Chartered Accountants
Firm Reg. No. 103131C
(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAR103131C
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Malleppa Bangari
Managing Director
DIN 08638798

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

H.K. Agarwal
Chief Financial Officer
Place: MEERUT
Date: 19 JAN 2021

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

NOTE-4

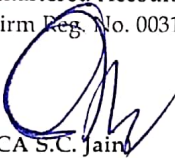
INVENTORIES

(Amount in lacs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019
(a) Stores and Spares		
1. Material Stock Capital	48140.42	48331.06
2. Material Stock O&M	2483.76	5450.37
(b) Others*		
Stores and Spares	8450.28	10813.73
SUB-TOTAL	59074.46	64595.16
Less: Provision for unserviceable store	5907.45	6459.52
TOTAL	53167.01	58135.64

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

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


(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA N 3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place : MEERUT
Date : 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-5

FINANCIAL ASSETS - TRADE RECEIVABLE (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.2020	As at 31.03.2019
Sundry Debtors		
A. Electricity Charges		
Debt outstanding for a period exceeding six months from the date they are due for payment		
Secured & Considered goods	142576.34	122069.73
Unsecured & Considered goods	770381.83	654089.64
Considered doubtful	145198.31	133356.94
	1058156.48	909516.31
Other Debts		
Unsecured & considered good	57913.23	131143.91
Considered doubtful	3048.07	6902.31
	60961.30	138046.22
Total Debtors for Electricity Charges	1119117.78	1047562.53
Sub Total(A)	1119117.78	1047562.53
B. Electricity Duty		
Debt outstanding for a period exceeding six months from the date they are due for payment		
Secured & Considered goods	6749.07	12974.17
Unsecured & Considered goods	36467.20	68441.43
Considered doubtful	6873.18	13525.11
	50089.45	94940.71
Other Debts		
Unsecured & considered good	67901.39	15579.41
Considered doubtful	3573.76	819.97
	71475.15	16399.38
Total Debtors for Electricity Duty	121564.60	111340.09
Sub Total(B)	121564.60	111340.09
Total(A+B)	1240682.38	1158902.62
Less : Provision for Bad & Doubtful Debts	158693.32	154604.33
NET TOTAL DEBTORS	1081989.06	1004298.29

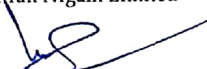
As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003137

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA139453
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT
Date: 19 JAN 2021


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

NOTE-9

OTHER CURRENT ASSETS

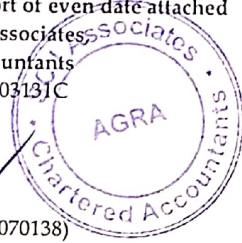
PARTICULARS	(Amount in lacs)	
	As at 31.03.2020	As at 31.03.2019
Income Accrued but not Due	724.87	782.70
ADVANCES		
Advance to O&M Suppliers/Contractors	192.70	1488.33
Less : Provision for Doubtful Advance	19.27	148.83
	173.43	1339.50
Tax Deducted at Source	602.86	236.14
Prepaid Expenses	77.87	29.93
Theft of Fixed Assets Pending Investigation	11544.56	10706.87
Less - Provision for estimated losses	11544.56	10706.87
	-	-
IUT	50352.51	68863.61
TOTAL	51931.54	71251.88

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



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

UDIN: 21070138 AAAAN3953
Place: AGRA

Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agafwal
Chief Financial Officer

Place: MEERUT

Date: 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-10

EQUITY SHARE CAPITAL

PARTICULARS	(Amount in lacs)	
	As at 31.03.20	As at 31.03.19
A. AUTHORISED		
250000000 Equity Shares of par value of Rs.1000/-each (previous year 250000000 Equity share of par value Rs. 1000/- each)	2500000.00	2500000.00
B. ISSUED SUBSCRIBED AND FULLY PAID UP		
(i) 150489690 Equity Share of par value Rs.1000/- each (previous year 143977814 Equity share of par value Rs. 1000/- each) fully paid up allotted to UPPCL.	1504896.90	1439778.14
TOTAL	1504896.90	1439778.14

- a) During the year, the Company has issued 6511876 no. of Equity shares and has not bought back any shares.
 b) The Company has only one class of equity shares having a par value Rs. 1000/- per share.
 c) During the year ended 31st March 2020, no dividend has been declared by board due to heavy accumulated losses.
 d) Paid up Share Capital includes Equity Shares allotted to UPPCL and 500 Promotor's Shares.

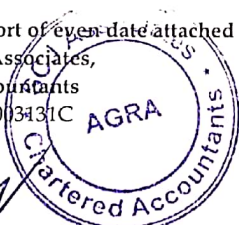
Details of Shareholders holding more than 5% shares in the Company :

Shareholder's Name	As at 31.03.2020		As at 31.03.2019	
	No. of shares	%age holding	No. of shares	%age holding
UPPCL	150489190	99.99%	143977814	99.99%

Reconciliation of No. of shares :

No. of shares as on 31.03.2019	Issued during the year	Buyback during the year	No. of shares as on 31.03.2020
143977814	6511876	-	150489690

As per our report of even date attached
 For M/s S C J Associates,
 Chartered Accountants
 Firm Reg. No. 003431C



(CA S.C. Jain)
 Partner (M.No. 070138)
 UDIN : 21070138AAAA N3953
 Place : AGRA

Date : **29 JAN 2021**

On behalf of Board of Directors
 Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
 Managing Director
 DIN 08638798


H.K. Agarwal
 Chief Financial Officer

Place : MEERUT
 Date : **19 JAN 2021**


K.K. Gupta
 Director(Finance)
 DIN 08742955

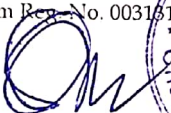

S.C. Tiwari
 Company Secretary
 (Additional charge)

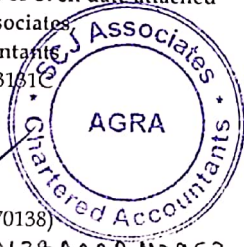
PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT
(CIN U31200UP2003SGC027458)

OTHER EQUITY

NOTE-11

PARTICULARS	(Amount in lacs)	
	As at 31.03.20	As at 31.03.19
Share application Money		
As per last Financial Statement	28158.29	420331.40
Add: Received during the year	54787.62	159390.70
	82945.91	579722.10
Less: Alloted during the year	65118.76	551563.81
	17827.15	28158.29
Capital Reserves		
(i) Consumers Contributions towards Service Line and other charges		
As per last Financial Statement	206791.45	187685.34
Add: Received during the year	26297.48	29642.46
	233088.93	217327.80
Less: Transfer to Statement of P&L Account	11607.57	10536.35
	221481.36	206791.45
(ii) Subsidies towards Cost of Capital assets		
As per last Financial Statement	469840.10	378196.69
Add: Received during the year	-	94320.04
	469840.10	472516.73
Less: Transfer to Statement of P&L Account	4468.71	2676.63
	465371.39	469840.10
Surplus in the statement of P/L Account		
As per last Financial Statement	(1622671.43)	(1493621.88)
Add: Profit/(Loss) for the year	(106786.32)	(129049.55)
	(1729457.75)	(1622671.43)
GRAND TOTAL	(1024777.85)	(917881.59)

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003161C

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA N3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT
Date: 19 JAN 2021

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

NOTE-12

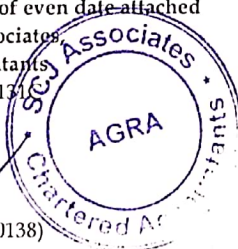
FINANCIAL LIABILITIES - BORROWINGS (NON-CURRENT)

(Amount in lacs)

PARTICULARS	Non-Current	
	As at 31.03.20	As at 31.03.19
Term Loan		
(A) SECURED		
(i) IPDS (PFC)	36782.37	24005.09
(Secured against hypothecation of all the movable assets)		
(ii) R-APDRP(PFC)	52923.26	52654.66
(Secured against hypothecation of all the movable assets)		
(iii) AB Cable (REC)	22519.31	-
(iv) R-APDRP (REC)	92282.97	103918.46
(v) DDUGJY Loan (REC)	48360.00	32240.00
(Secured against hypothecation of all the movable assets)		
(vi) SAUBHAGYA Loan (REC)	16103.28	10633.52
(Secured against hypothecation of all the movable assets)		
(vii) Secured Loan Non-convertible Bonds	179238.61	207700.29
(Taken by UPPCL on behalf of PVVNL)		
Sub Total	448209.80	431152.02
(B) UNSECURED : Uttar Pradesh Power Corporation Limited		
(I) Bonds	144991.46	145457.89
(II) U.P. Govt. Loan		
(a) UDAY Scheme	-	94320.04
(b) Others	10351.93	11502.14
(III) Loans raised on behalf of PVVNL. Accounted for on the basis of advice from them. (Annexure Enclosed)	423322.54	373259.87
Sub Total	578665.93	624539.94
GRAND TOTAL	1026875.73	1055691.96

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 0031316

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AANA3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

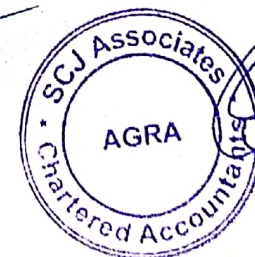
PASHCHIMANCHAL VIDYUT VITRAN NIGAM LTD., MEERUT

DISCLOSURE OF BORROWINGS AS REQUIRED IN SCHEDULE -III

Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
PFC-R-APDRP Part-A					
08833001	31.03.11	120 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16667700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12227300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3481500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10388600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	15362300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3555100.00
	06.06.13				
	30.08.14				
	21.03.16				
08833007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3867700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4617500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34484900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	12635300.00
	06.06.13				
	30.08.14				
	21.03.16				
08833011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6525800.00
	06.06.13				
	30.08.14				
	21.03.16				
08833012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11699000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6013100.00
	06.06.13				
	30.08.14				
	21.03.16				

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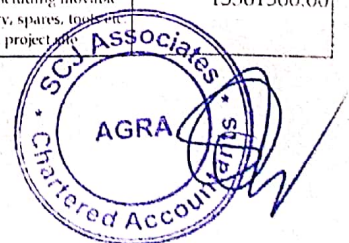
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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed 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				
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				

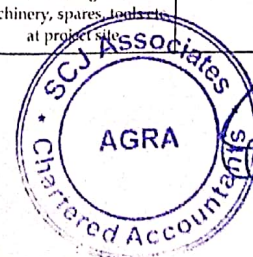
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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
08833029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed 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				
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				

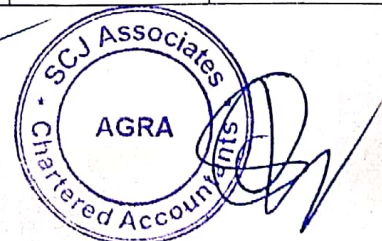
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Name of the Institution	Repayment Terms			Nature of Security	Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due		Principal
08833044	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed 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				
08833048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2966500.00
	06.06.13				
	30.08.14				
	21.03.16				
08833049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16138400.00
	06.06.13				
	30.08.14				
	21.03.16				
08833050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3257900.00
	06.06.13				
	30.08.14				
	21.03.16				
08833051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4226000.00
	06.06.13				
	30.08.14				
	21.03.16				
08833052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	4339700.00
	06.06.13				
	30.08.14				
	21.03.16				
08833053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10082200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	2738600.00
	06.06.13				
	30.08.14				
	21.03.16				
08833055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3650200.00
	06.06.13				
	30.08.14				
	21.03.16				
08833056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3293700.00
	06.06.13				
	30.08.14				
	21.03.16				
SubTotal					1615733600.00
PFC-R-APDRP Part-B					
8834001	31.03.11	240 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	41810325.00
	19.06.15				
	21.03.16				
	26.03.18				

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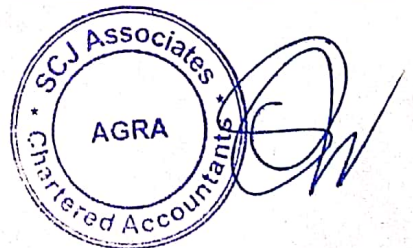
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Name of the Institution	Repayment Terms			Outstanding as on 31-03-2020	
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834002	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18561250.00
	19.06.15				
	21.03.16				
	20.06.18				
8834003	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17670675.00
	19.06.15				
	21.03.16				
	31.03.18				
	25.09.19				
8834004	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34571500.00
	19.06.15				
	21.03.16				
	20.06.18				
	06.09.18				
8834005	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34343433.00
	19.06.15				
	21.03.16				
	20.06.18				
8834006	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7417500.00
	19.06.15				
	21.03.16				
	20.06.18				
8834007	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	14900625.00
	19.06.15				
	21.03.16				
	26.03.18				
8834008	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8512275.00
	19.06.15				
	21.03.16				
	31.03.18				
8834009	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	85730289.00
	19.06.15				
	21.03.16				
8834010	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	35438475.00
	19.06.15				
	21.03.16				
	31.03.18				
8834011	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13748471.00
	19.06.15				
	21.03.16				
	20.06.18				
8834012	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22316669.00
	19.06.15				
	21.03.16				
	20.06.18				
8834013	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18335000.00
	19.06.15				
	21.03.16				
8834014	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13109275.00
	19.06.15				
	21.03.16				
	26.03.18				
8834015	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	21251747.00
	19.06.15				
	21.03.16				
	20.06.18				

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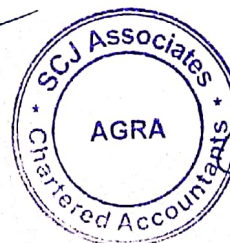
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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834016	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8669925.00
	19.06.15				
	21.03.16				
	26.03.18				
8834017	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9129700.00
	19.06.15				
	21.03.16				
	26.03.18				
8834018	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22111675.00
	19.06.15				
	21.03.16				
	31.03.18				
8834020	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7680075.00
	19.06.15				
	21.03.16				
	31.03.18				
8834021	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	70403035.00
	19.06.15				
	21.03.16				
	31.03.18				
8834022	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10098350.00
	19.06.15				
	21.03.16				
	26.03.18				
8834023	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9530000.00
	19.06.15				
	21.03.16				
8834024	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13279750.00
	19.06.15				
	21.03.16				
	31.03.18				
8834025	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6353850.00
	19.06.15				
	21.03.16				
	31.03.18				
8834026	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	19595775.00
	19.06.15				
	21.03.16				
	31.03.18				
8834027	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18158000.00
	19.06.15				
	21.03.16				
	20.06.18				
8834028	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	34073250.00
	19.06.15				
	21.03.16				
	25.09.19				
8834029	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	10904878.00
	19.06.15				
	21.03.16				
	20.06.18				
8834030	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	54445000.00
	19.06.15				
	21.03.16				

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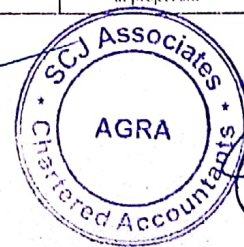


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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly Installment Plus Interest	Repayment Due	Nature of Security	Principal
8834031	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16742975.00
	19.06.15				
	21.03.16				
	26.03.18				
8834033	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	41840997.00
	19.06.15				
	21.03.16				
	31.03.18				
8834035	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	18390000.00
	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	165780933.00
	19.06.15				
	21.03.16				
	25.09.19				
	22.10.19				
8834037	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13248429.00
	19.06.15				
	21.03.16				
	20.06.18				
8834038	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	26807207.00
	19.06.15				
	21.03.16				
	20.06.18				
8834039	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11208520.00
	19.06.15				
	21.03.16				
	20.06.18				
8834041	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	6556995.00
	19.06.15				
	21.03.16				
	20.06.18				
8834042	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	17485000.00
	19.06.15				
	21.03.16				
8834043	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	100066625.00
	19.06.15				
	21.03.16				
	26.03.18				
8834045	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	48848425.00
	19.06.15				
	21.03.16				
	31.03.18				
8834046	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	16272825.00
	19.06.15				
	21.03.16				
	26.03.18				
8834047	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9465000.00
	19.06.15				
	21.03.16				
8834048	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	7600525.00
	19.06.15				
	21.03.16				
	26.03.18				

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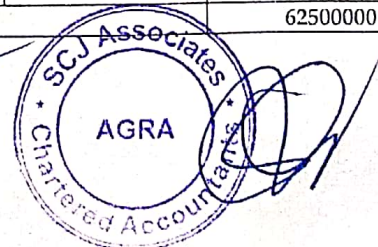
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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
8834049	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	22633275.00
	19.06.15				
	21.03.16				
	31.03.18				
8834050	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9529508.00
	19.06.15				
	21.03.16				
	20.06.18				
8834051	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8237218.00
	19.06.15				
	21.03.16				
	31.03.18				
8834052	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	13735578.00
	19.06.15				
	21.03.16				
	20.06.18				
8834053	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	25175000.00
	19.06.15				
	21.03.16				
	26.03.18				
8834054	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	11845850.00
	19.06.15				
	21.03.16				
	26.03.18				
8834055	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	9330500.00
	19.06.15				
	21.03.16				
	20.06.18				
8834056	31.03.11	-do-	-do-	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	8243185.00
	19.06.15				
	21.03.16				
	20.06.18				
SubTotal					1291195342.00
PFC-R-APDRP Part-B SCADA TOWN					
8834019	28.09.12	120 equally Monthly Installment	15 th of every Month Except April & May	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1168007750.00
	25.09.19				
8834032	28.09.12				600336250.00
	25.09.19				
8834034	28.09.12				352435197.00
	25.09.19				
8834044	28.09.12				264617831.00
	25.09.19				
SubTotal					2385397028.00
PFC-IPDS/046164/Dt:01.03.17	Diff.	60 equally quarterly installment	15th of April, July, Oct, Jan	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	3835636717
PFC Total					9127962687.00
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	10366397179.00
					10366397179.00
REC-POI/Sancation/ PsVVNI/MTL/2016-2017/1455 dated 16/21.03.2017 (6101203)	24.03.2017	24 Monthly Installment work in w.e.f 30.04.2018	Monthly	Government Guarantee	62500000.00
SubTotal					62500000.00

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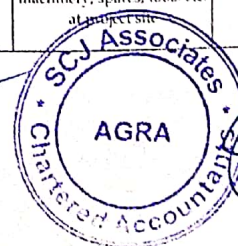
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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
REC/ZOI/MTL (PsVVNL)/2017-18/ 447 dt. 29.06.2017 (61012852)	30.06.17	24 Monthly Installment work in w.e.f 30.07.2018	Monthly	Government Guarantee	583333334.00
SubTotal					583333334.00
REC-DDUGJY/665/dt. 07-09-17					
12832	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	107500000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12842	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	343600000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12839	12.10.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	242100000.00
	28.12.18				
	25.04.19				
	20.09.19				
12840	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	445100000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12841	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	326200000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12838	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	598100000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12837	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	183600000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12836	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	476100000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12834	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	200700000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12835	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	476100000.00
	15.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12830	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	439000000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				

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Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
12833	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	189500000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12829	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	285500000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
12831	19.09.18	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	522900000.00
	12.10.18				
	28.12.18				
	25.04.19				
	20.09.19				
SubTotal					4836000000.00
REC-Saubhagya/646/dt. 14-02-19 & 618/dt. 06/07-02-19	Diff.	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	1610327896.45
SubTotal					1610327896.45
REC-AB-Cable/708/dt. 20-03-19					
14808	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	173600447.02
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
14809	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	63100001.12
	21.10.19				
	31.12.19				
	31.01.20				
	18.03.20				
14810	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	41600000.01
	30.01.20				
	18.03.20				
14811	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	98100025.60
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
14812	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	248000260.97
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
14813	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	35100000.03
	21.10.19				
	18.03.20				
14814	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	235800000.27
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				

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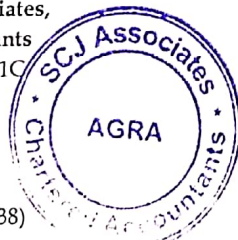


Name of the Institution	Repayment Terms				Outstanding as on 31-03-2020
	Drawl Date	Equated Monthly installment Plus interest	Repayment Due	Nature of Security	Principal
14815	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	219500000.22
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
14816	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	120700000.18
	21.10.19				
	31.12.19				
	30.01.20				
	18.03.20				
14817	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	259000000.05
	29.06.19				
	21.10.19				
	30.01.20				
	18.03.20				
14818	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	170100000.25
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
14819	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	77100000.22
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	19.03.20				
14820	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	299900000.08
	29.06.19				
	21.10.19				
	31.12.19				
	30.01.20				
	19.03.20				
14821	18.04.19	10 equally yearly installment	Yearly	Hypothecation of existing as well as newly financed assets including movable machinery, spares, tools etc. at project site	210330000.33
	29.06.19				
	21.10.19				
	30.01.20				
SubTotal					2251930736.35
REC Total					19710489145.80
Total (PFC+REC)					28838451832.80

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

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070132AABAN3953
Place: AGRA

Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

L.K. Gupta
Director(Finance)
DIN 08742955

H.K. Agarwal
Chief Financial Officer

S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT
Date: 19 JAN 2021

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

DISCLOSURE OF BORROWINGS TAKEN BY UPPCL ON BEHALF OF PVVNL

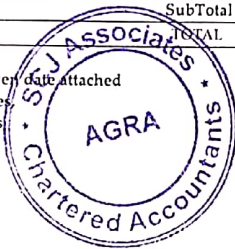
(Amount in Lacs)

Name of the Institution	Repayment Terms						Outstanding as on 31-03-2020	Non Current maturity	Current maturity
	Drawal Date	Date of Restructuring	Installment	Repayment Due	ROI (%)	Nature of Security	Principal		
Loan By UPPCL									
REC	Oct 12 to Mar 13		36 Month Moratorium 84 Monthly installments	Oct-15	12.62 to 13.60%	Govt. of UP	269516.00	225539.93	43976.07
PFC	25.03.13		36 Month Moratorium 84 Monthly installments	Apr-15	12.77 to 13.62%	Govt. of UP	219209.71	197782.61	21427.10
SubTotal							488725.71	423322.54	65403.17
Secured Loans									
9.68% SECURED LOAN NON CONVERTIBLE BONDS									
8.97% RATED LISTED BOND							83780.00	71811.43	11968.57
9.75% RATED LISTED BONDS							54259.12	47257.94	7001.18
10.15% RATED LISTED BONDS							25741.18	22523.52	3217.66
8.48% RATED LISTED BOND							43920.00	37645.71	6274.29
SubTotal							207700.30	179238.60	28461.70
Unsecured Loans									
FRP BONDS									
9.70% UDAY BONDS 04.07.16							52022.80	52022.80	-
9.70% UDAY BONDS 28.09.16							87837.92	87837.92	-
9.70% UDAY BONDS 30.03.17							5597.17	5130.74	466.43
U.P. Govt. Loan (UDAY)							-	-	-
U.P. Govt. Loan (Others)							10351.93	10351.93	-
SubTotal							155809.82	155343.39	466.43
TOTAL							852235.83	757904.53	94331.30

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

(S. C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA N3953
Place: AGRA
Date:

29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Malappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date:

19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-13

OTHER FINANCIAL LIABILITIES (NON-CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.20	As at 31.03.19
Security deposit from consumers	149325.41	135043.90
Liability for Gratuity	18532.96	6659.14
Liability for Earned Leave Encashment	21544.69	-
GRAND TOTAL	189403.06	141703.04

NOTE-14

FINANCIAL LIABILITIES - BORROWINGS (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.20	As at 31.03.19
SECURED LOAN		
Rural Electrification Corporation Ltd. (Secured against hypothecation of stores and charge on receivables of specified receipt accounts through escrow arrangements)	6458.33	29375.00
UNSECURED LOAN : Uttar Pradesh Power Corporation Limited		
Loan on behalf of PVVNL from New Okhla Industrial Development Authority	2942.75	2942.75
GRAND TOTAL	9401.08	32317.75


NOTE-15

FINANCIAL LIABILITIES - TRADE PAYABLES (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.20	As at 31.03.19
Uttar Pradesh Power Corporation Ltd. Liability for Power Purchase	223944.95	237343.14
Uttar Haryana Bijli Vitran Nigam Ltd. Liability for Power Purchase	45.95	32.41
Uttar Pradesh Power Transmission Corporation Ltd. Liability for Transmission Charges	180003.09	137977.14
GRAND TOTAL	403993.99	375352.69

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003157C


(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAAAN3953
Place: AGRA
Date: 29 JAN 2021




On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-16

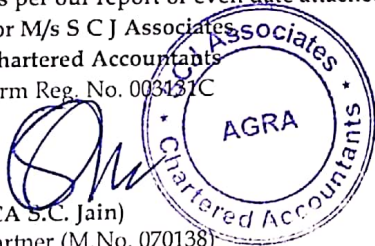
OTHER FINANCIAL LIABILITIES (CURRENT)

(Amount in lacs)

PARTICULARS	As at 31.03.20	As at 31.03.19
Liability for Capital Supplies/Works	117111.24	192014.78
Liability for O&M Supplies/Works	21641.09	21783.99
Staff Related Liabilities	17119.08	43560.42
Deposits & Retentions from Suppliers & Others	40151.66	38252.40
Liabilities for Expenses	8993.10	6718.47
Other Liabilities payable to :		
Uttar Pradesh Power Corporation Ltd	19372.82	12596.60
Madhyanchal Vidyut Vitran Nigam Ltd	7671.90	7671.84
Purvanchal Vidyut Vitran Nigam Ltd	294.24	255.77
Dakshinanchal Vidyut Vitran Nigam Ltd	516.74	435.35
Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd	0.33	0.33
Uttarakhand Power Corporation Ltd.	16.70	16.70
Liabilities toward Power Sector Employee Trust :		
General Provident Fund	24312.02	22405.50
Pension and Gratuity	910.90	7439.17
CPF Liability	815.56	451.79
Sundry Liabilities	3074.06	3094.77
Interest Accrued and due on borrowings	5924.80	5466.83
Current Maturity of Long Term Borrowings (Loan taken by UPPCL on behalf of PVVNL)	94331.28	31490.84
Current Maturity of Long Term Borrowings (Loan taken by PVVNL)	12955.00	5050.00
Electricity Duty & Other Levies payable to Govt.	263999.45	251414.93
Deposit for electrification works	9831.48	12005.82
Interest Accrued but not due on borrowings	1586.31	846.91
Interest on Security Deposit from Consumers	14515.80	15067.81
Receivable/Payable to UPPCL	119904.82	11674.71
TOTAL	785050.38	689715.73

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003431C

(CA S.C. Jain)
Partner (M.No. 070138)
VDIN: 21070138 AAAAN3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer
Place: MEERUT
Date: 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-17

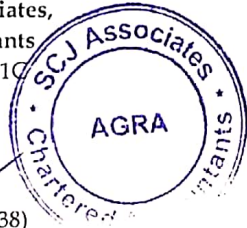
REVENUE FROM OPERATIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Large Supply Consumers		
Industrial	589487.17	579898.39
Irrigation	49.06	46.68
Public Water Works	40458.99	36742.90
Small & Other Consumers		
Domestic	577434.08	549835.72
Commercial	166420.27	166018.99
Industrial Low & Medium Voltage	100599.89	91453.40
Public Lighting	20168.76	22153.22
STW & Pump Canals	29191.28	30040.97
PTW & Sewage Pumping	80240.21	65992.28
Miscellaneous Charges from consumers	65096.31	69696.56
Energy internally Consumed	34778.71	21547.39
Sub Total	1703924.73	1633426.50
Add: Electricity Duty	97830.74	104732.33
Gross Sale of Power	1801755.47	1738158.83
Less: Electricity Duty	97830.74	104732.33
Net Sale of Power	1703924.73	1633426.50

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

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070132A AAAA N3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021


E.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-18

OTHER INCOME

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Subsidy From U.P. Govt.		
RE Subsidy	32782.61	68856.12
Revenue Subsidy	243684.05	103929.84
Subsidy for Operational Loss	65565.09	11259.86
Subsidy from Govt.	5541.98	2961.40
Cross Subsidy	63.75	273.41
	347637.48	187280.63
a Interest from :		
Loans to Staff	(0.04)	0.13
Fixed Deposits	918.94	1735.87
	918.90	1736.00
b Other Non-operating Income		
Delayed Payment Charges from Consumers	1564.09	44664.11
Income from Contractors/Suppliers	978.55	164.80
Rental from Staff	43.94	28.22
Miscellaneous Receipts	1289.78	123.53
	3876.36	44980.66
TOTAL	352432.74	233997.29

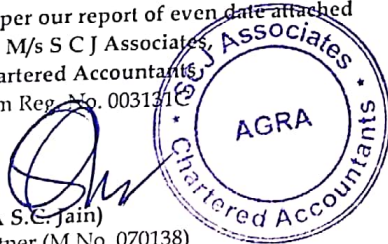
NOTE-19

COST OF POWER PURCHASE

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Power Purchase from UPPCL	1752893.19	1665045.35
Transmission Charges from UPPTCL	103310.10	68757.78
Uttar Haryana Bijli Vitran Nigam Ltd.	36.67	30.21
TOTAL	1856239.96	1733833.34

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



(CA S.C. Jain)
Partner (M.No. 070138)
VDIN: 21070138 AAAA N3953
Place: AGRA
Date: 29 JAN 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021


L.K. Gupta
Director(Finance)
DIN 08742955


S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-20

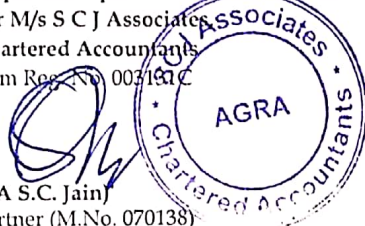
EMPLOYEES BENEFIT EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Salaries & Allowances	40720.20	35806.32
Dearness Allowance	4832.82	3007.45
Other Allowance	2677.10	2061.67
Bonus /Ex-gratia	385.48	338.12
Medical Expenses (Re-imburement)	1783.70	1873.40
Leave Travel Assistance	-	6.08
Earned Leave Encashment	(29.16)	8821.03
Compensation	-	-
Staff Welfare Expenses	4.35	38.33
Pension & Gratuity	3078.77	3403.44
Gratuity (CPF)	3037.79	871.00
Other Terminal Benefits (CPF)	2179.75	1834.45
Expenditure on Trust	-	41.69
Interest on GPF	1779.24	1726.43
Allocation of Employees Cost by UPPCL	3988.57	-
Sub Total	64438.61	59829.41
LESS - Expenses Capitalised	15826.46	20688.75
TOTAL	48612.15	39140.66

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003181C

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAAN3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-21

FINANCE COSTS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Interest on Loans		
Interest on Bonds	33251.51	33927.15
PFC	24535.32	15143.45
R-APDRP	11241.75	11579.85
REC	36965.46	24107.29
Bank Loan	-	-
Interest to Consumers	9229.30	7555.70
Finance Charges	4023.48	4173.38
Bank Charges		
Others	37.69	1.38
SUB TOTAL	119284.51	96488.20
LESS - Interest Capitalised	21565.30	13469.00
TOTAL	97719.21	83019.20

NOTE-22

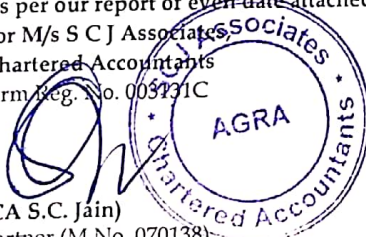
DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Depreciation		
Buildings	583.61	458.73
Other Civil Works	42.36	43.67
Plant & Machinery	54379.92	43935.98
Vehicle - Expenditure	3.18	3.15
Furniture & Fixtures	67.52	61.73
Office Equipments	548.13	140.00
Less: Equivalent amount of depreciation on Assets acquired out of the consumer's contribution and GO UP's Capital Subsidy	16076.28	13212.98
Sub Total	39548.44	31430.28
Amortization on Assets not in Possession of PVVNL	183.14	168.34
GRAND TOTAL	39731.58	31598.62

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003731C

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138 AAAAN3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

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

NOTE-23

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Rent	83.48	62.42
Rates and Taxes	19.44	8.23
Insurance	133.18	111.18
Communication Charges	450.34	766.15
Legal Charges	81.06	171.95
Auditors Remuneration & Expenses		
Audit Fee	16.23	14.99
Traveling Expenses	0.94	3.11
Consultancy Charges	923.83	21165.16
Fees & Subscription	0.16	3350.21
Tariff Assessment & License Fee	800.02	-
Traveling and Conveyance	676.52	636.09
Printing and Stationery	515.75	398.82
Advertisement Expenses	476.24	469.90
Electricity Charges	14352.06	21547.39
Water Charges	9.90	6.62
Expenditure on Trust	-	4.25
Revenue Expenses	34679.41	8939.93
Incentive Amount (Incentive Scheme to prevent the Theft of Electricity)	43.30	-
Miscellaneous Expenses	502.53	679.65
Compensation	928.79	749.89
Allocation of Administrative, General & Other Expenses by UPPCL	1535.59	-
TOTAL	56228.77	59085.94

NOTE-24

REPAIRS AND MAINTENANCE EXPENSES

(Amount in Lacs)


PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
Plant & Machinery	19145.86	19025.84
Buildings	192.30	173.91
Energy Internally Consumed	20426.66	-
Lines, Cables Networks etc.	21303.91	20223.31
Vehicle - Expenditure	24442.03	17111.95
Less - Transferred to different Capital & O&M Works/ Administrative Exp.	24442.03	17111.95
Furniture & Fixtures	11.88	10.04
Office Equipments	(321.33)	112.66
Allocation of Maintenance & Repair Expenses by UPPCL	171.09	-
TOTAL	60930.37	39545.76

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 000731C

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138AAAA N3953
Place: AGRA
Date: 29 JAN 2021

On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mallappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT
Date: 19 JAN 2021

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

NOTE-25

BAD DEBTS & PROVISIONS

(Amount in Lacs)

PARTICULARS	for the year ended on 31.03.2020	for the year ended on 31.03.2019
<u>PROVISIONS</u>		
Doubtful Loans and Advances (Short Term)	(129.56)	38.47
Theft of Fixed Assets	837.69	1496.77
Doubtful Debts (Sale of Power)	4088.99	9018.97
Doubtful Other Current Assets (Receivables)	342.50	345.94
Loss of Material	-	(253.91)
Provision (Other)	(552.07)	(396.42)
Adjustment of Provision as per Actuarial Valuation Report	(905.80)	-
TOTAL	3681.75	10249.82

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

(CA S.C. Jain)
Partner (M.No. 070138)
UDIN: 21070138 AAAA N3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited


Aravind Mahappa Bangari
Managing Director
DIN 08638798


L.K. Gupta
Director(Finance)
DIN 08742955


H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)

Place: MEERUT

Date: 19 JAN 2021

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

STATEMENT OF CASH FLOWS

(Amount in Lacs)

PARTICULARS		Financial Year 2019-20	Financial Year 2018-19
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss before Taxation & Extraordinary items	(106786.32)	(129049.55)
	Adjustment for:		
a	Depreciation	39731.58	31598.62
b	Interest & Financial charges	97719.21	83019.20
c	Bad Debts & Provision	5139.62	10900.15
d	Interest Income	(918.94)	(1735.87)
e	Fringe Benefit Tax		
	SUB TOTAL	34885.15	(5267.45)
	Operating profit before working capital change		
	Adjustment for:		
a	Stores & Spares	4968.63	3567.75
b	Trade Receivables	(81779.76)	(180379.44)
c	Other Current Assets	101.11	4275.06
d	Other Advances	291.41	(12193.67)
e	Inter Unit Transfer	18511.10	83372.73
f	Other Current Liab.	95334.65	(82753.11)
g	Other Financial Liab.		
h	Short Term Borrowings	(22916.67)	(28125.00)
i	Trade Payables	28641.30	124794.88
	SUB TOTAL	43151.77	(87440.80)
	NET CASH FROM OPERATING ACTIVITIES (A)	78036.92	(92708.25)
B	CASH FLOW FROM INVESTING ACTIVITIES		
a	Decrease (Increase) in Fixed Assets	(369150.46)	(205394.29)
b	Decrease (Increase) in Work in Progress	264289.15	(39543.44)
c	(Increase)/Decrease in Investments		
d	Decrease/(Increase) in Other Non-Current Assets		
e	Decrease/(Increase) in Long Term Loans & Advances		
f	Interest Incomes	918.94	1735.87
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(103942.37)	(243201.86)
C	CASH FLOW FROM FINANCING ACTIVITIES		
a	Proceeds from borrowings	(28816.23)	106802.68
b	Proceeds from Share Capital	65118.76	551563.81
c	Proceed from Share Application Money	(10331.14)	(392173.11)
d	Proceeds from consumers contribution & GoUP capital subsidy(Reserve & Surplus)	10221.20	110749.52
e	Other long term liabilities	47700.02	14360.56
f	Interest & Financial charges	(97719.21)	(83019.20)
g	Accumulated losses as per transfer scheme transferred to PTCL		
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(13826.60)	308284.26
	NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(39732.05)	(27625.85)
	CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	93851.99	121477.84
	CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	54119.94	93851.99

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003151C

(CA S.C. Jain)
Partner (M.No. 070138)
VDIN: 21070138AAAA N3953
Place: AGRA
Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)

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

(Amount In Lacs)

1	Registration details				
	Registration No. -	20-27458		State Code	20
	Balance Sheet Date	31	3	2020	
		Date	Month	Year	
2	Capital raised during the year				
	(Amount in Lacs)				
	Public Issue			Bonus Issue	
	Right Issue	6511876.00		Private Placement	
3	Position of Mobilisation and Development of Funds				
	(Amount in Lacs)				
	Total Liabilities	2894843.29		Total Assets	2894843.29
	Sources of Funds :				
	Paid Up Capital	1504896.00		Reserves & Surplus Less Accumulated Loss	(1042955.00)
	Share App. Money pending for allotment	17827.15		Other Current Liabilities	765550.38
	Long term borrowings	1026875.73		Trade payables	403993.00
	Short term borrowings	9401.08		Other Long term Liabilities	189493.06
	Applications of Funds :				
	Net Fixed Assets	1428109.16		Net Current Assets	206674.07
	Investments				
4	Performance of the Company				
	(Amount in Lacs)				
	Turnover (Gross Revenue)	2056357.47		Total Expenditure	2183143.79
	(+/-) Profit/Loss before Tax	(106788.32)		(+/-) Profit/Loss after Tax	(106788.32)
	Earning per Share (in Rupees)	(71.81)		Dividend rate in %	NIL
	Product/Service description			Item code No.	
(i)	Purchase of Electricity			34432415 MU	
(ii)	Distribution and Sale of Electricity			29025914 MU	

As per our report of even date attached
For M/s S C J Associates
Chartered Accountants
Firm Reg. No. 003171C

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

V DIN: 2107013BAAAAN3953

Place: AGRA

Date: 29 JAN 2021



On behalf of Board of Directors
Pashchimanchal Vidyut Vitran Nigam Limited

Aravind Mallappa Bangari
Managing Director
DIN 08638798

H.K. Agarwal
Chief Financial Officer

Place: MEERUT
Date: 19 JAN 2021

L.K. Gupta
Director(Finance)
DIN 08742955

S.C. Tiwari
Company Secretary
(Additional charge)



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

Note No. 1(a)

COMPANY'S INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR 2019-20

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 19th day of January, 2021.

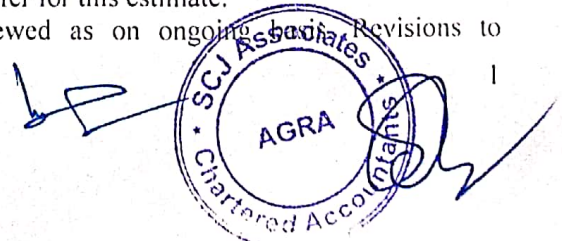
- (e) Functional and presentation currency

The financial statements are prepared in Indian Rupee (₹) which is the Company's functional currency. All financial information presented in Indian rupees has been rounded to the nearest rupees in lacs (upto two decimals), except as stated otherwise.

- (f) Use of estimates and management judgements

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

Estimates and underlying assumptions are reviewed as on ongoing basis. Revisions to



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

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

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

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

All other liabilities are classified as non-current.

2. **SIGNIFICANT ACCOUNTING POLICIES**

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

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

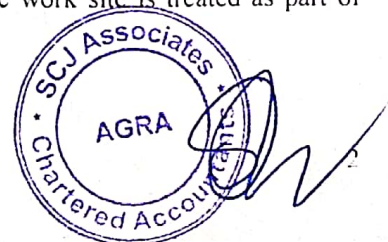
II. **Capital Work-in-progress**

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

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

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III. Intangible Assets

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

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

IV. Depreciation :

- a) Depreciation is charged on Straight Line Method as per Schedule II of the Companies Act 2013.
- b) Depreciation on additions to / deductions from Property, Plant and equipment during the year is charged on Pro rata basis.
- c) Property, Plant and Equipment are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

V. Stores & Spares :

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

VI. Revenue/Expenditure Recognition :

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

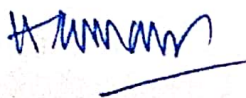
VII. Power Purchase :

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

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

VIII. Employee Benefits :

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



IX. Provisions, Contingent Liabilities and Contingent Assets :

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

X. Government Grant, Subsidies and Consumer Contributions

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

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

XI. Foreign Currency Transactions

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

XII. Deferred Tax Liability :

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

XIII. Statement of Cash Flow :

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

XIV. Financial Assets :

Initial recognition and measurement:

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

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

Subsequent Measurement:

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

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

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







XV. Financial Liabilities :

Initial recognition and measurement:

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


Subsequent Measurement:

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

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


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


Aravind Mallappa Bangari
Managing Director
DIN 08638798


E.K. Gupta
Director(Finance)
DIN 08742955




H.K. Agarwal
Chief Financial Officer


S.C. Tiwari
Company Secretary
(Additional charge)



PASHCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

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

(CIN: U31200UP2003SGC027458)

URJA BHAWAN, VICTORIA PARK, MEERUT

NOTES TO ACCOUNTS I(b)

Annexed to and forming part of Balance Sheet as at 31.03.2020 and Statement of Profit & Loss for the year ended on that date.

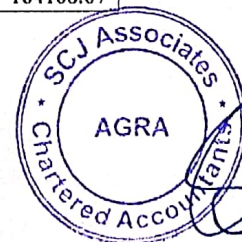
1. (a) Pashchimanchal Vidyut Vitran Nigam Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U31200UP2003SGC027458). The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow (A State Govt. company) and is engaged in the distribution of electricity in its specified area. The address of the Company's registered office is Urja Bhawan, Victoria Park, Meerut, Uttar Pradesh-250001.
- (b) The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and got Certificate of Commencement of Business on 19.05.2003 from ROC, Kanpur. The company commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/ 2003-24-14P/ 2003 dated 12-08-2003.
- (c) The share capital includes 500 Equity Shares of Rs. 1000 each allotted to subscribers of Memorandum of Association.
- (d) Authorized share capital of the company is Rs. 25,000 crore divided in 25 crore equity shares of Rs. 1000 each.
- (e) During the year Share Application Money received from UPPCL includes following :-
 - (i) Application money received in Bank amounting to Rs. 38381.27 lacs.
 - (ii) Financial assistance under RGGVY (A Central Govt. Scheme Against direct releases to discom) amounting to Rs. 6731.67 lacs has been received as Equity.
 - (iii) Financial assistance under DDUGJY (A Central Govt. Scheme) amounting to Rs. 4481.67 lacs has been received as Equity.
 - (iv) Financial assistance under IPDS (A Central Govt. Scheme) amounting to Rs 3749.60 lacs has been received as Equity.
 - (v) Financial assistance under Saubhagya Yojna (A Central Govt. Scheme) amounting to Rs. 1443.41 lacs has been received as Equity.
3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and have been distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The loan taken by the Company during the FY 2019-20 amounting to ₹ 164168.67 lacs out of which ₹ 57668.67 lacs directly and ₹ 106500.00 lacs by Holding Company i.e. UPPCL for and on behalf of PVVNL as per details given below:-

(Amount in Lacs)

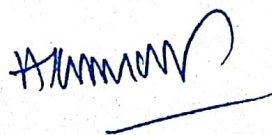
S.No.	Particulars	PVVNL	UPPCL	Total
1	REC	44109.07	59500.00	103609.07
2	PFC	13559.60	47000.00	60559.60
	Total	57668.67	106500.00	164168.67

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5. 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.
6. 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.
7. (a) The Property, Plant and Equipment including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of the such assets. The title deeds of new Property, Plant and Equipment created after incorporation of the company, are held in the respective units where such assets were created/purchased.
- (b) Where historical cost of a discarded/ retired/ obsolete Property, Plant and Equipment is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
- (c) In terms of powers conferred by the Notification no. GSR 627(E) dated 29 August 2014 of Ministry of Corporate Affairs, Govt. of India, the depreciation/amortization on Property, Plant and Equipment - Intangible Assets have been calculated taking into consideration the useful life of assets as approved in the orders of UPERC (terms & conditions for determination of distribution tariff) Regulation, 2006.
- (d) The Depreciation on Fixed Assets has been provided as per the provisions of Companies Act, 2013 on "Straight Line Method" basis. Life of Fixed Assets has been considered as per order of Uttar Pradesh Electricity Regulatory Commission. Where life of assets is not given in UPERC order, the same has been taken as per Companies Act, 2013.
If the life of Fixed Assets has been considered as per Companies Act, 2013 the loss during the year would be decreased by Rs. 5450.68 Lacs.
- (e) Due to multiplicity of nature of capital works and difficulty in establishing the correct date of installation of assets, the depreciation on addition of Fixed Assets and Assets not in possession of this company during the year has been provided by taking average six months period.
8. (a) Capitalisation of Interest on borrowed fund utilized during construction stage of Property, Plant & Equipment (i.e. Capital Assets) has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
- (b) Borrowing Cost capitalised during the year is ₹ 21565.30 lacs (31st March 2019 ₹ 13469.00 Lacs).
9. (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.
- (b) The balances shown under the head of Financial Assets-Other (Current) and Other Current Assets have some uncertainties in recovery as per Management concerned. Therefore, provisions are made for Receivables are shown as under:
- (i) Provision @10 % on the balances of suppliers/contractors (O&M) has been made on the closing balances as at year end.







- (ii) A provision for doubtful receivables @10% on the balances appearing under the different heads (excluding Receivable on account of loan)" has been made.
- (c) The provision for unserviceable store has been made @10% on closing balance of Inventory.
- (d) The 100% Provision for loss on account of theft of fixed assets pending investigation have been made for balance at the close of financial year.
10. Liability/Expenses in respect of Power Purchase and Transmission charges are being taken into account as per the bill raised by UPPCL/UPPTCL after due verification.
11. Government dues in respect of Electricity Duty and other Levies amounting to ₹ 263999.45 lacs shown in Note-16 which includes ₹ 3297.55 lacs on account of Other Levies realized from consumers.
12. Liability towards Staff training expenses, Medical expenses and LTC has been provided to the extent established.
13. Some balances appearing under the heads 'Current Assets', 'Unsecured Loans', 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/reconciliation and subsequent adjustments, as may be required.
14. Basic and diluted earnings per share have been shown in the Statement of Profit & Loss in accordance with IND AS-33 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

(Amount in Laes)

	Earning per share:	31.03.2020	31.03.2019
(a)	Net loss after tax (numerator used for calculation)	(106786.32)	(129049.55)
(b)	Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	1487.09	1439.78
(c)	Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	1487.09	1467.94
(d)	Basic earnings per share of Rs. 1000/- each (in Rs.)	(71.81)	(90)
(e)	Diluted earnings per share of Rs. 1000/- each (in Rs.)	(71.81)	(90)

(As per para-43 of IND AS-33 issued by Institute of Chartered Accountants of India. Potential Equity Shares are treated as Anti-Dilutive as their conversion to Equity Share would decrease loss per share, therefore, effect of Anti-Dilutive Potential Equity Shares are ignored in calculating Diluted Earnings Per Share)

15. Based on actuarial valuation report dated 04.01.2021 Submitted by M/s Kapadia Actuaries Consultants to this company for provision for accrued liability on account of Gratuity and Leave encashment has been made.
16. 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.
17. Debts due from Directors were Rs. NIL (previous year NIL).







18. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).
19. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under:-

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

S.No.	Details	FY 2019-20 (Units in MU)	FY 2018-19 (Units in MU)
(i)	Total no. of Units Purchased	34432.415	33336.730
(ii)	Total no. of Units sold	29065.914	28393.360
(iii)	Transmission & Distribution Losses	15.59%	14.83%

(b) Contingent Liabilities and Commitments:-

S.No.	Particulars	Amount (Rs. in lacs)	
		FY 2019-20	FY 2018-19
1.	Interest on RAPDRP Loan	40985.58	31368.62
2.	Contingent liabilities on account of claim of staff & court cases for Revenue and other related liabilities.	9691.98	8117.00
3.	Statutory Default like Service Tax, VAT, TDS, GST	500.00	500.00
4.	Court cases other than Trade Revenue*		83.00
	Total	51177.56	44116.92

*The figures of FY 2019-20 of point no. 4 are included in point no. 2

20. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segments as per IND AS-108, hence the disclosure as per IND AS-108 on operating segment is not required.

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

A :- List of Related Parties

(a) List of Parent, Subsidiaries & Associates of Parent Company:-

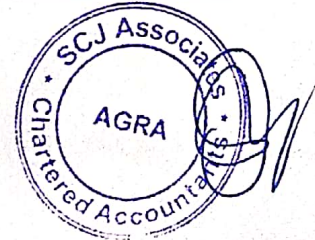
Name of Related Party	Nature of Relationship
Uttar Pradesh Power Corporation Ltd.	Holding Company
Dakshinanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Madhyanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Purvanchal Vidyut Vitran Nigam Ltd	Fellow-Subsidiary of Holding Company
Kanpur Electricity Supply Company	Fellow-Subsidiary of Holding Company
Southern Power Transmission Corporation Limited	Fellow-Subsidiary of Holding Company

(b) Key management personnel :-

S.No.	Name of the key managerial Personnel/Directors	Designation	Working Period (for FY 2019-20)	
			Appointment	Retirement/ Cessation
A-UPPCL(Holding Company)				
1	Sh Alok Kumar	Chairman	20.05.2017	09.11.2019
2	Sh Arvind Kumar	Chairman	09.11.2019	Working
3	Smt. Aparna U.	Non-Executive Director	26.10.2017	05.11.2019
4	Sh M Devraj	Non-Executive Director	05.11.2019	Working
5	Sh. Sudhanshu Dwivedi	Non-Executive Director	30.06.2016	30.06.2019
6	Sh. Sudhir Arya	Non-Executive Director	30.07.2019	Working
7	Sh. Chelliah Senthil Pandian	Non-Executive Director	10.09.2018	Working

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B-Paschimanchal Vidyut Vitran Nigam Ltd.				
1	Sh. Ashutosh Niranjana	Managing Director	21.12.2017	12.10.2019
2	Sh Aravind Mallappa Bangari	Managing Director	14.10.2019	Working
3	Sh. Yatish Vatsa	Director(P&A)	24.06.2017	03.08.2019
4	Sh. Naresh Kumar Arora	Director(P&A)	06.08.2019	Working
5	Sh. Pawan Kumar Agarwal	Director(Finance)	29.12.2016	28.12.2019
6	Sh. Sudhir Arya (Additional Charge)	Director(Finance)	01.01.2020	29.02.2020
7	Sh. Lalit Kumar Gupta	Director(Finance)	29.02.2020	Working
8	Sh. Arvind Rajvedi	Director(Commercial)	22.09.2017	29.06.2019
9	Sh. Ishwar pal Singh	Director(Comm.)	10.08.2019	Working
10	Sh. Raj Kumar Agarwal	Director(Technical)	11.10.2017	Working
11	Sh. H.K. Agarwal	CFO	16.02.2018	Working
12	Sh. S.C. Tiwari (Additional Charge)	Company Secretary	01.04.2019	Working

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

1. Uttar Pradesh Power Transmission Corporation Limited.

(d) Post-Employment Benefit Plan :-

1. Uttar Pradesh Power Sector Employees Trust.

B. Transaction with Related Party are as follows:

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

(Amount in Lacs)

Particulars	Holding		Fellow Subsidiary	
	2019-20	2018-19	2019-20	2018-19
(i) Power Purchase	1752893.19	1665045.35	-	-
(ii) Loan Taken	106500.00	166663.75	-	-
(iii) Equity Contribution received (Share Application Money)	54787.62	159390.70	-	-

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

(Amount in Lacs)

	FY 2019-20	FY 2018-19
Salary and Allowance	181.65	116.53
Contribution to Gratuity/ Pension	18.38	45.13

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

S.No.	Name of the Company	Nature of Transaction	2019-20	2018-19
1	Uttar Pradesh Power Transmission Corporation Ltd.	Power Transmission	103310.10	68757.78

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

(Amount in Laes)

Particulars	31st March 2020	31st March 2019
Amount Payable		
➤ To Holding Company	363222.59	249939.74
➤ To Fellow-Subsidiary Companies	8482.88	8362.96
➤ U.P. Power Transmission Corporation Ltd.	180003.09	137977.14
Amount Receivable		
➤ From Holding Company	115068.36	118784.81
➤ From Fellow-Subsidiary Companies	32.86	103.22
➤ U.P. Power Transmission Corporation Ltd.	3669.91	3669.91

23. Due to heavy unused carried forward losses/depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with IND AS-12 issued by ICAI.

24. **Financial Risk Management**

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

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

(a) **Regulatory Risk:** The Company's substantial operations are subject to regulatory interventions, introductions of new laws and regulations including changes in competitive framework. The rapidly changing regulatory landscape poses a risk to the Company. Regulations are framed by State Regulatory Commission as regard to Standard of Performance for utilities, Terms & Conditions for determination of tariff, obligation of Renewable Energy purchase, grant of open Access, Deviation Settlement Mechanism, Indian Electricity Grid Code/Gujarat Grid Code, Power Market Regulations etc. Moreover, the State Government is notifying various guidelines and policy for growth of the sector. These Policies/Regulations are modified from time to time based on need and development in the sector. Hence the policy/regulation is not restricted only to compliance but also has implications for operational performance of utilities, return of Equity, Revenue, competitiveness, and scope of supply.

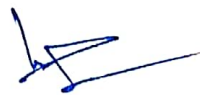
To protect the interest of utilities, State Utilities are actively participating while framing of Regulations. ARR is regularly filed considering the effect of change, increase/decrease in Power Purchase Cost and Other expenses in deciding the Tariff of Sales of Power.

(b) **Market Risk - Foreign Currency Risk:** Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income/loss. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the return. The Company has no material foreign currency transaction hence there is no Market Risk w.r.t foreign currency translation.

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

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







(Amount in Laacs)

Particulars	31.03.2020	31.03.2019
Financial Assets		
Fixed Interest Rate Instruments- Deposits with Bank	52840.15	79171.16
Total	52840.15	79171.16
Financial Liabilities		
Fixed Interest Rate Instruments- Financial Instrument Loans	1133211.16	1018728.37
Variable Interest Rate Instruments- Cash Credit from Banks	0.00	0.00
Total	1133211.16	1018728.37

Fair value sensitivity analysis for fixed-rate instruments

The Company's fixed rate instruments are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

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

25. **Capital Management:**

The Company's objective when managing capital is to safeguard its ability to continue as a going concern, so that the company is able to provide maximum returns to stakeholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost to capital through prudent management in deployment of funds and sourcing by leveraging opportunities in domestic and international financial markets so as to maintain investors, creditors and markets confidence and to sustain future development of the business.

26. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by Ind AS-36 of ICAI. Further, the assets of the corporation have been accounted for at their historical cost and most of the assets are very old where the impairment of assets is very unlikely.
27. Amount due to Small & Micro units could not be ascertained and interest thereon could not be provided for want of complete information. Efforts are being made to segregate the same.
28. The figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes shown in (.....) denotes negative figures.
29. Disclosure as per Ind AS-37 is as under:-

(Amount in Laacs)

Particular	Movement of Provisions			
	Opening Balance as on 01.04.19	Provision made during the year	Withdrawal/ adjustment of Provision during the year	Closing Balance as on 31.03.20
Provision for Bad & Doubtful Debts	154604.33	4088.99	-	158693.32
Provision for Depreciation	328500.93	55807.86	13871.39	370437.40
Provision for unserviceable stores	6459.52	-	552.07	5907.45
Provision for Doubtful Advance	148.83	-	129.56	19.27
Provision for Doubtful Receivables	5417.90	342.50	-	5760.40
Provision for Theft of Fixed Assets pending investigation	10706.87	837.69	-	11544.56

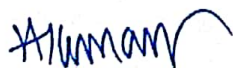
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30. The Annual Accounts of FY 2017-18 are yet to be adopted in Annual General Meeting of Company and Supplementary audit by C&AG for FY 2018-19 is yet to be started.
31. The company has large nos. of Stock items located at various divisions/sub-divisions/store centres etc. To establish the realizable value, as such, is practically very difficult. Same has been valued at cost. The difference of cost and realization value in overall position will be insignificant.
32. Previous year figures have been regrouped and reclassified wherever considered necessary. The necessary adjustment/correction as reported upto previous financial year is adjusted in current financial year as current years Expense/Income.
33. 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.
34. The Security deposit collected from the consumers on the basis of 2 month average billing. On overdue of the payment of bills raised, a notice is to be served to the consumers. The company has most of the consumers with capacity to meet their obligations and therefore the risk of default is negligible. Further, management believes that the unimpaired amounts that are passed due are still collectable. Hence, no impairment loss has been recognized during the reporting period in respect of Trade Receivables.
35. The Company earns revenue primarily from supply of power to ultimate consumers situated in the area covered under its jurisdiction to supply the power. The Company procured the power from its Holding Company (UPPCL) which procures the power on our behalf and supplies the same to us.
- Effective from 01st April, 2018, the Company has applied Ind AS 115, Revenue from Contracts with Customers, using the cumulative catch up transition method, applied to contracts with customers that were not completed as at 01st April, 2018. Accordingly, the comparative amounts of revenue have not been retrospectively adjusted and continue to be reported as per Ind AS 18 "Revenues" and Ind AS 11 "Construction Contracts" (to the extent applicable). The effect on the adoption of Ind AS 115 was insignificant as we supply the power to our ultimate consumers and generate the bills on monthly consumption basis.
- Revenue from sale of power is recognized on satisfaction of performance obligation upon supply of power to the consumers at an amount that reflects the consideration (As per UPERC Tariff), adjusted with rebate on timely payment, the Company expects to receive in exchange for those supplied power.
- Consumer Contribution received under Deposit Work has been amortized in the proportion in which depreciation on related asset is charged to allocate the transaction price over a period of life of assets.
36. **COVID-19:**
Covid 19 pandemic has resulted in a nationwide locked down with restrictions imposed on movement of people and goods. Electricity Distribution have been mentioned as an "Essential" service in all government orders/notifications. Consequently, the Discom formulated a robust Business Continuity Plan to ensure that its operations are not disrupted. The Discom has considered a range of possible scenarios to understand potential outcomes on its business and plan appropriately.

Accordingly, there is no material impact on the financial statements for the year ended March 31, 2020








37. The various Expenditure like Employee Expenses, Repair & Maintenance Cost and Administrative & General Expenses etc. occurred at U.P. Power Corporation Ltd., Lucknow has been allocated in all the Discoms vide Debit/Credit Note. This Allocation of Expenses in Discoms has been made in accordance of approval in BOD of U.P. Power Corporation Ltd., Lucknow and also in Pashchimanchal Vidyut Vitran Nigam Ltd. Meerut 130th BOD dated 25.09.2020 in compliance of O.M. no. 743 dated 10.06.2020 of U.P. Power Corporation Ltd., Lucknow (The Holding Co.)
38. The following frauds/embezzlement were noticed/detect by the Management during the year as also reported by concerned Branch Auditors in their Audit Report are as follows:

S.No.	Particulars	Amount (Rs. in lacs)
1	Fraud made by Mr. Sanjay Kumar, Cashier EDD-II, Baghpat	31.30
2	Fraud made in EUDD-II, EUDD-V and EUDD-VII Noida division by few bank officials of ICICI Bank.	172.37
3	Fraud made by employees of EDD-II, Amroha	4.32
4	Fraud made by employees of EDD-I, Gajraula	36.67
	Total	244.66


Aravind Mallappa Bangari
 Managing Director
 DIN 08638798


L.K. Gupta
 Director(Finance)
 DIN 08742955




H.K. Agarwal
 Chief Financial Officer


S.C. Tiwari
 Company Secretary
 (Additional charge)