



LIMITED REVIEW REPORT

To,
The Board of Directors of,
DAKSHINANCHAL VIDHYUT VITRAN NIGAM LIMITED
Urja Bhawan, Bye Pass, Road, Agra

We have reviewed the accompanying statement of unaudited financial results of DAKSHINANCHAL VIDHYUT VITRAN NIGAM LIMITED for the quarter ended 30-06-2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Management has informed us that transaction with parent company UPPCL related to Loan/Subsidy /Power Purchased/Interest Paid/Electricity Charged etc. are recorded on the basis of advice received from parent company. As the reconciliation with parent company is in progress, the financial impact of any advice received but omitted to be recorded could not be ascertained.

Based on our review conducted as above, except for the effects as described in previous para, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed or that it contains any material misstatement.

FOR A.C.H.G. & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012705C
FRN. 2705C
AGRA

(CA. HANISH GUPTA)

Partner

M. No. 403655

UDIN:22403655APRKRFR1856

Place : AGRA

DATE: : 20-08-2022

DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED



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QUARTERLY ACCOUNTS FOR THE QUARTER ENDING 30.06.2022

REGISTERED OFFICE
URJA BHAWAN, 220KV SUB STATION, AGRA


DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

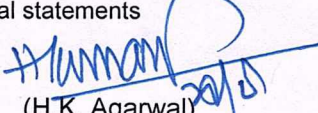
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30.06.2022

(₹ in lakh)

PARTICULARS	NOTE NO.	Figures as at 30 June, 2022	Figures as at 31 March, 2022
		Unaudited	Unaudited
I ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	1483928.83	1485326.55
(b) Capital Work-in-progress	3	69675.83	63299.65
(c) Intangible Assets Under Development	4	2239.80	2239.80
(d) Financial Assets	5	174714.17	174714.17
(2) Current Assets			
(a) Inventories	6	106392.50	116431.54
(b) Financial Assets			
(i) Trade Receivables	7	1883466.46	1859905.22
(ii) Cash and cash equivalents	8	100337.55	77640.15
(iii) Bank balances other than (ii) above	9	200.64	200.64
(iv) Others	10	71825.16	83336.67
(c) Other Current Assets	11	25137.38	22188.27
Total Assets		3917918.32	3885282.66
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	2243661.02	2144357.24
(b) Other Equity	13	(1833953.68)	(1820874.29)
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	1963523.17	1874933.02
(ii) Other Financial Liabilities	15	72367.90	71268.50
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	130145.93	275346.50
(ii) Trade payables	17	732039.97	751028.56
(b) Other Financial Liabilities	18	610134.01	589223.13
Total Equity and Liabilities		3917918.32	3885282.66
Significant Accounting Policies	1A		
Notes on Accounts	1B		

The accompanying notes 1 to 28 form an integral part of the financial statements



(Nitin Raj)
DGM (Incharge)


(H.K. Agarwal)
Director (Finance)
DIN-0009696796


(Amit Kishore)
Managing Director
DIN - 07662248

Date: **20 AUG 2022**
Place: Agra

In terms of our limited Review Report
done here with
C.A. & Associates,
Chartered Accountants.


C.A. Harish Gupta
M.No - 40265

DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30.06.2022

(₹ in lakh)

PARTICULARS	NOTE NO.	3 Months ended	Corresponding 3	Preceeding 3	Previous Year
		30.06.2022	Months ended	Months ended	ended 31.03.2022
		Unaudited	Months ended	Unaudited	Unaudited
			30.06.2021	Unaudited	Unaudited
I Revenue From Operations	19	320739.47	246303.66	302117.89	1041722.19
II Other Income	20	160575.09	82278.29	48460.14	440582.25
III Total Revenue (I+II)		481314.56	328581.95	350578.03	1482304.44
IV EXPENSES					
Cost of Power Purchase	21	318099.07	289707.07	217917.60	1090712.10
Employee Benefits Expenses	22	13533.43	10929.65	5875.64	40311.62
Finance Costs	23	50124.19	50132.93	48359.64	214987.63
Depreciation and amortization expenses	24	14561.79	2558.58	46054.05	63024.31
Other expenses					
a) Administrative, General & Other Expenses	25	15297.92	8382.94	34993.18	66108.89
b) Repairs and Maintenance	26	8038.12	12261.90	26802.76	57551.05
c) Bad Debts & Provisions	27	8243.78	4642.17	212711.50	221080.25
Total expenses (IV)		427898.30	378615.24	592714.37	1753775.85
V Profit/(Loss) before exceptional items and tax (III-IV)		53416.26	(50033.29)	(242136.34)	(271471.41)
VI Exceptional items	28	0.00	0.00	24364.97	24364.97
VII Profit/(Loss) before tax (V-VI)		53416.26	(50033.29)	(266501.31)	(295836.38)
VIII Tax expense:					
(1) Current tax		0.00	0.00	0.00	0.00
(2) Deferred tax		0.00	0.00	0.00	0.00
IX Profit (Loss) for the period from continuing operation (VII-VIII)		53416.26	(50033.29)	(266501.31)	(295836.38)
X Profit/(Loss) from discontinued operations					
XI Tax expenses of discontinued operations					
XII Profit/(Loss) from discontinued operations (after tax) (IX-X)					
XIII Profit/(Loss) for the period (VIII+XII)		53416.26	(50033.29)	(266501.31)	(295836.38)
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)		53416.26	(50033.29)	(266501.31)	(295836.38)
(Comprising Profit/(Loss) and other Comprehensive Income for the period)					
XVI Earning per equity share (continuing operation):					
a) Basic (Amount in Rs.)		26.34	(25.63)	(50.44)	(145.85)
b) Dilute (Amount in Rs.)		26.34	(25.63)	(50.44)	(145.85)
XVII Earning per equity share (discontinued operation):					
a) Basic (Amount in Rs.)		-	-	-	-
b) Dilute (Amount in Rs.)		-	-	-	-
XVIII Earning per equity share (for discontinued & continuing operation):					
a) Basic (Amount in Rs.)		26.34	(25.63)	(50.44)	(145.85)
b) Dilute (Amount in Rs.)		26.34	(25.63)	(50.44)	(145.85)

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

Notes to Accounts 1(b)

The accompanying Notes form an integral part of the Financial Statements from Note 1 to 28

(Nitin Raj)
DGM (Incharge)

(H.K. Agarwal)
Director (Finance)
DIN-0009696796

(Amit Kishore)
Managing Director
DIN - 07662248

Date: **20 AUG 2022**
Place: Agra



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA
STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30.06.2022

(₹ in Lakh)

	Particulars	30.06.2022	2021-22
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Loss Before Taxation & Extraordinary Items	53416.26	(295836.38)
	Adjustment For		
	a Depreciation and amortization expenses	14561.79	63024.31
	b Finance Cost	50124.19	214987.63
	c Bad Debts & Provision	8243.78	221080.25
	d Interest Income	(90.49)	(750.83)
	Sub Total	72839.27	498341.36
	Operating Profit Before Working Capital Change	126255.53	202504.98
	Adjustment For		
	a Inventories	10039.04	4320.20
	b Trade Receivable	(31784.84)	(130774.19)
	c Other Current Assets	(2949.11)	88817.53
	d Others	11511.51	19869.59
	e Other Current Liabilities	20910.88	(23406.88)
	f Trade Payable	(18988.59)	(68781.20)
	Sub Total	-11261.11	(109954.95)
	NET CASH FROM OPERATING ACTIVITIES (A)	114994.42	92550.03
B	CASH FLOW FROM INVESTING ACTIVITIES		
	a Decrease (Increase) In Property Plant & Equipment	(16687.09)	(235251.37)
	b Decrease (Increase) In Capital Work In Progress	(6376.18)	136037.31
	c Decrease (Increase) In Intangible Assets under Development	0.00	(234.33)
	d Interest Income	90.49	750.83
	e Financial Assets	0.00	20627.42
	NET CASH GENERATED FROM INVESTING ACTIVITIES (B)	(22972.78)	(78070.14)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	a Proceeds from Borrowing :	(56610.42)	(23963.68)
	Increase from Borrowing	0.00	0.00
	Repayment of Borrowing	0.00	0.00
	b Proceeds from Share Capital	99303.78	192152.67
	c Proceeds from Share Application Money	(62303.46)	30984.39
	d Proceeds from consumers contribution & Go UP capital subsidy (Reserve & Surplus)	(689.35)	(7147.44)
	e Other Long term liabilities	1099.40	2522.31
	f Interest & Financial Charges	(50124.19)	(214987.63)
	NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	(69324.24)	(20439.38)
	NET INCREASE (DECREASE) IN CASH & CASHEQUIVALENTS (A+B+C)	22697.40	(5959.49)
	CASH & CASHEQUIVALENTS AT THE BEGINNING OF THE YEAR	77840.79	83800.28
	CASH & CASHEQUIVALENTS AT THE END OF THE YEAR	100538.19	77840.79

Notes to the Cash Flow Statement

1. Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money-market instruments. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts.

Cash on hand and balances with banks	100337.55	77640.15
Short-term investments	200.64	200.64
Cash and cash equivalents	100538.19	77840.79
Effect of exchange rate changes	0.00	0.00
Cash and cash equivalents as restated	100538.19	77840.79

*Cash and cash equivalents at the end of the period includes FDR deposited with Hounrable High Court, Dehradun of Rs. 1.41 Crore, which are not freely available for the use of the Company.



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA
STATEMENT OF CHANGE IN EQUITY

A. EQUITY SHARE CAPITAL AS ON 30.06.2022

(₹ in lakh)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
2144357.24	99303.78	2243661.02

A. EQUITY SHARE CAPITAL AS ON 31.03.2022

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1952204.57	192152.67	2144357.24

B. OTHER EQUITY AS ON 30.06.2022

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Total
			Capital Reserve	Securities Premium Reserve	Subsidy towards Cost of Capital Assets	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period	99303.79	0.00	219905.74	0.00	160871.54	195341.59	(2496296.95)	(1820874.29)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00		0.00	0.00
Restated balance at the beginning of the reporting period	99303.79	0.00	219905.74	0.00	160871.54	195341.59	(2496296.95)	(1820874.29)
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Received during the year	37000.32	0.00	3536.98	0.00	930.55	0.00	0.00	41467.85
Allotted/Amortized/Transferred during the year	99303.78	0.00	2151.50	0.00	1351.34	5156.88	0.00	107963.50
Surplus/Deficit during the year	0.00	0.00	0.00	0.00	0.00	0.00	53416.26	53416.26
Balance at the end of the reporting period	37000.33	0.00	221291.22	0.00	160450.75	190184.71	(2442880.69)	(1833953.68)



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA
STATEMENT OF CHANGE IN EQUITY

B. OTHER EQUITY AS ON 31.03.2022

(₹ in lakh)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Total
			Capital Reserve	Securities Premium Reserve	Subsidy towards Cost of Capital Assets	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period	68319.40	0.00	220154.87	0.00	162232.19	215969.00	(2200460.57)	(1533785)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Restated balance at the beginning of the reporting period	68319.40	0.00	220154.87	0.00	162232.19	215969.00	(2200460.57)	(1533785.11)
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0
Received during the year	223137.06	0.00	9019.25	0.00	4460.72	0.00	0.00	236617
Alloted/Amortized/Transferred during the year	192152.67	0.00	9268.38	0.00	5821.37	20627.41	0.00	227870
Surplus/Deficit during the year	0.00	0.00	0.00	0.00	0.00	0.00	(295836.38)	(295836)
Balance at the end of the reporting period	99303.79	0.00	219905.74	0.00	160871.54	195341.59	(2496296.95)	(1820874.29)

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-02

PROPERTY, PLANT AND EQUIPMENT

(₹ in lakh)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.22	Additions	Deductions	As on 30.06.22	As on 01.04.22	Additions	Deductions	As on 30.06.22	As on 30.06.22	As on 31.03.22
Land & Land Rights	124.74	0.00	0.00	124.74	39.81	0.00	0.00	39.81	84.93	84.93
Buildings	36786.75	42.13	0.00	36828.88	8782.33	241.70	0.00	9024.03	27804.85	28004.42
Plant & Machinery	439742.65	19905.43	17181.79	442466.29	25695.85	4024.69	2701.55	27018.99	415447.30	414046.80
Lines, Cables, Net work etc.	1371102.37	11416.94	676.36	1381842.95	335183.38	13671.50	197.12	348657.76	1033185.19	1035918.99
Furniture & Fixtures	2040.85	13.97	0.00	2054.82	605.05	27.96	0.00	633.01	1421.81	1435.80
Office Equipments	1470.77	11.73	0.00	1482.50	464.78	17.46	0.00	482.24	1000.26	1005.99
Vehicle	124.34	0.00	0.00	124.34	111.91	0.00	0.00	111.91	12.43	12.43
Total	1851392.47	31390.20	17858.15	1864924.52	370883.11	17983.31	2898.67	385967.75	1478956.77	1480509.36
Assets not in possession of DVVNL (Transmission Bay)	6348.29	236.19	0.00	6584.48	1531.10	81.32	0.00	1612.42	4972.06	4817.19
Grand Total	1857740.76	31626.39	17858.15	1871509.00	372414.21	18064.63	2898.67	387580.17	1483928.83	1485326.55

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.21	Additions	Deductions	As on 31.03.22	As on 01.04.21	Additions	Deductions	As on 31.03.22	As on 31.03.22	As on 31.03.21
Land & Land Rights	124.74	0.00	0.00	124.74	39.81	0.00	0.00	39.81	84.93	84.93
Buildings	34339.03	2447.72	0.00	36786.75	7412.90	1369.43	0.00	8782.33	28004.42	26926.13
Plant & Machinery	395455.68	112112.68	67825.71	439742.65	18460.31	17940.88	10705.34	25695.85	414046.80	376995.37
Lines, Cables, Net work etc.	1195099.75	177135.23	1132.61	1371102.37	277702.77	58296.50	815.89	335183.38	1035918.99	917396.98
Furniture & Fixtures	1866.81	174.04	0.00	2040.85	493.21	111.84	0.00	605.05	1435.80	1373.60
Office Equipments	843.55	627.22	0.00	1470.77	394.96	69.82	0.00	464.78	1005.99	448.59
Vehicle	124.34	0.00	0.00	124.34	111.91	0.00	0.00	111.91	12.43	12.43
Total	1627853.90	292496.89	68958.32	1851392.47	304615.87	77788.47	11521.23	370883.11	1480509.36	1323238.03
Assets not in possession of DVVNL (Transmission Bay)	6160.52	187.77	0.00	6348.29	1205.51	325.59	0.00	1531.10	4817.19	4955.01
Grand Total	1634014.42	292684.66	68958.32	1857740.76	305821.38	78114.06	11521.23	372414.21	1485326.55	1328193.04

Note:- 1. Deductions made during the year under Gross Block & Depreciation represents discarded/unserviceable/damaged assets removed from site.



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-03

CAPITAL WORK IN PROGRESS

(₹ in lakh)

PARTICULARS	As on 01.04.2022	Additions	Deduction/Adjustments	Capitalised	As on 30.06.2022
(A) Capital Work In Progress *	39820.13	32696.04	0.00	31843.12	40673.05
Sub Total (A)	39820.13	32696.04	0.00	31843.12	40673.05
(B) Advance to Suppliers/Contractors	23499.97	8122.62	2599.36	0.00	29023.23
Less - Provision for Doubtful Advances	20.45				20.45
Sub Total (B)	23479.52	8122.62	2599.36	0.00	29002.78
Total (A+B)	63299.65	40818.66	2599.36	31843.12	69675.83

PARTICULARS	As on 01.04.2021	Additions	Deduction/Adjustments	Capitalised	As on 31.03.2022
(A) Capital Work In Progress *	60705.51	271611.51	0.00	292496.89	39820.13
Sub Total (A)	60705.51	271611.51	0.00	292496.89	39820.13
(B) Advance to Suppliers/Contractors	138651.90	52866.42	168018.35	0.00	23499.97
Less - Provision for Doubtful Advances	20.45				20.45
Sub Total (B)	138631.45	52866.42	168018.35	0.00	23479.52
Total (A+B)	199336.96	324477.93	168018.35	292496.89	63299.65

* It includes Establishment Cost related to works.

NOTE-04

INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in lakh)

PARTICULARS	As on 01.04.2022	Additions	Deduction/Adjustments	Capitalised	As on 30.06.2022
ERP SYSTEM	2239.80	0.00	0.00	0.00	2239.80
Total	2239.80	0.00	0.00	0.00	2239.80

PARTICULARS	As on 01.04.2021	Additions	Deduction/Adjustments	Capitalised	As on 31.03.2022
ERP SYSTEM	2005.47	234.33	0.00	0.00	2239.80
Total	2005.47	234.33	0.00	0.00	2239.80



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-05

FINANCIAL ASSETS (NON-CURRENT)

(Amount in Rs.)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
Receivable from Govt. of U.P (Aatmnirbhar Scheme)	174714.17	174714.17
Total	174714.17	174714.17

NOTE-06

INVENTORIES (CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
STORES & SPARES		
Stock of materials - Capital Works	66811.64	75712.51
Stock of materials- O & M	41148.32	41707.29
Others*	6241.13	6820.33
Sub-Total	114201.09	124240.13
Less: Provision for Obsolete Stores	7808.59	7808.59
Total	106392.50	116431.54

* Include material issued to fabricators, obsolete material, scrap, transformers sent for repair and store excess/shortage pending for investigation.

NOTE-07

FINANCIAL ASSETS-TRADE RECEIVABLES (CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
Trade receivables outstanding from Customers on account of Supply of Power		
Secured & Considered good*	66537.02	65565.82
Unsecured & Considered good	1665173.47	1645515.50
Considered Doubtful	384428.64	377095.44
	2116139.13	2088176.76
Trade receivables outstanding from Customers on account of Electricity Duty		
Secured & Considered good*	5830.88	5702.68
Unsecured & Considered good	145925.09	143121.22
Considered Doubtful	33688.85	32798.45
	185444.82	181622.35
Total	2301583.95	2269799.11
Less: Provision for Doubtful trade receivables	418117.49	409893.89
	1883466.46	1859905.22

* Trade receivables are secured to the extent Security deposit of ₹ 72367.90 lakh from consumers as referred in Note No. 15.







DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-08

FINANCIAL ASSETS-CASH AND CASH EQUIVALENTS (CURRENT)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
(₹ in lakh)		
A Cash and Cash Equivalents		
Balances with Bank		
Current Account	93306.53	76001.92
Deposit with original maturity upto three months		
Cash in Hand (Including Stamps in hand)	6943.44	1593.98
Cash Imprest with Staff	87.58	44.25
	100337.55	77640.15
Total	100337.55	77640.15

NOTE-09

FINANCIAL ASSETS-BANK BALANCES OTHER THAN ABOVE (CURRENT)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
(₹ in lakh)		
B Other Bank Balances		
Deposits with original maturity of more than three months but less than twelve months	200.64	200.64
Total (B)	200.64	200.64
Total (A+B)	100538.19	77840.79

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-10

FINANCIAL ASSETS-OTHERS (CURRENT)

PARTICULARS		As on 30.06.2022		As on 31.03.2022	
(₹ in lakh)					
Receivables (Unsecured)					
U.P Power Corporation Limited	Receivable	12468889.36		12324585.58	
	Payable	<u>12420286.06</u>	48603.30	<u>12269915.37</u>	54670.21
Poorvanchal Vidyut Vitran Nigam Limited	Receivable	4743.20		4727.57	
	Payable	<u>2060.38</u>	2682.82	<u>2060.38</u>	2667.19
Paschimanchal Vidyut Vitran Nigam Limited	Receivable	3504.13		3417.33	
	Payable	<u>3039.59</u>	464.54	<u>2779.24</u>	638.09
U.P Rajya Vidyut Utpadan Nigam Limited	Receivable	155.13		155.13	
	Payable	<u>59.87</u>	95.26	<u>59.87</u>	95.26
U.P Power Transmission Corporation Limited	Receivable	1005.40		1005.40	
	Payable	<u>269.73</u>	735.67	<u>269.73</u>	735.67
Employees			1952.26		1888.19
Others			1820.77		2014.65
Receivable from Govt. of U.P			15470.54		20627.41
Total		71825.16		83336.67	

Note :- Receivables from Employees includes the amount pertain to Misc. Advance (Cash & Material shortages) against employees.

NOTE-11

OTHER CURRENT ASSETS

PARTICULARS		As on 30.06.2022		As on 31.03.2022	
(₹ in lakh)					
Advances to Suppliers/Contractors		625.54		576.00	
Less - Provision for Doubtful Advances		<u>573.17</u>	52.37	<u>573.17</u>	2.83
Tax Deducted at Source			1938.42		1910.28
Income Accrued & Due			300.34		322.68
Receivables from Govt.			2855.29		2329.36
Theft of Fixed Assets		3957.84		3937.67	
Less:- Provision for Estimated Loss		<u>3957.84</u>	0.00	<u>3937.67</u>	0.00
Inter Unit Transfer			19990.96		17623.12
Total		25137.38		22188.27	

Note:- The Provision for estimated loss has been made against theft of Fixed Assets in current & earlier years.



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-12

EQUITY SHARE CAPITAL

(₹ in lakh)

PARTICULARS	As on 30.06.2022		As on 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
A. AUTHORISED 240000000 Equity Shares of Rs 1000/- each	240000000	240000000000	240000000	240000000000
B. ISSUED SUBSCRIBED AND PAID UP i) Equity Shares of Rs1000/- each fully paid up	224366102	2243661.02	214435724	2144357.24
Total		2243661.02		2144357.24

Note:-

1. Out of 224366102 equity share (Previous year: 214435724 equity share) 9930378 equity share (Previous year: 19215267 equity share) allotted during the year.
2. Out of 224366102 equity share (Previous year: 214435724 equity share) 500 equity share (Previous year: 500 equity share) allotted to promoters to their personal name being subscriber of the memorandum and articles of association and the said equity shares transfers from the persons who transfer from key post to the name of person who join the key post.

Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of ₹ 1000 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

A. Details of Share Holders Holding more than 5% shares in the Company

Share Holders Name	As on 30.06.2022		As on 31.03.2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Uttar Pradesh Power Corporation Ltd.	224365602	99.99	214435224	99.99

B. Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

Particulars	As on 30.06.2022		As on 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	214435724	2144357.24	195220457	1952204.57
Issued during the period	9930378	99303.78	19215267	192152.67
At the end of the period	224366102	2243661.02	214435724	2144357.24

C. Shares held by Holding company, its Subsidiaries and Associates

Particulars	As on 30.06.2022		As on 31.03.2022	
	No. of Shares	Amount	No. of Shares	Amount
Holding Company				
Uttar Pradesh Power Corporation Ltd.	224365602	2243656.02	214435224	2144352.24
Subsidiaries and Associates	0	0.00	0	0.00

D. Shares held by promoters at the end of the year 30.06.2022

Promoter Name	No. of Shares	% of Total Shares	% Change during the year
Uttar Pradesh Power Corporation Ltd.	224365602	0.00	Nil

E. Shares held by promoters at the end of the year 31.03.2022

Promoter Name	No. of Shares	% of Total Shares	% Change during the year
Uttar Pradesh Power Corporation Ltd.	214435224	99.99	Nil

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-13

OTHER EQUITY

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
A. <u>SHARE APPLICATION MONEY</u>		
Pending for allotment to UPPCL	37000.33	99303.79
Sub Total (A)	37000.33	99303.79
B. <u>CAPITAL RESERVE</u>		
i) Consumers Contribution towards Service Line and Other Charges		
Opening Balance	219905.74	220154.87
Add: Received during the year	3536.98	9019.25
Less: Amortized during the year	2151.50	9268.38
Closing Balance	221291.22	219905.74
ii) Subsidy towards Cost of Capital Assets		
Opening Balance	160871.54	162232.19
Add: Received during the year	930.55	4460.72
Less: Transferred to Surplus	0.00	0.00
Less: Amortized during the year	1351.34	5821.37
Closing Balance	160450.75	160871.54
Sub Total (B)	381741.97	380777.28
C. General Reserve		
Opening Balance	195341.59	215969.00
Add: Received during the year	0.00	0.00
Less: Transferred to Profit & Loss Account	5156.88	20627.41
Closing Balance	190184.71	195341.59
D. Surplus in Statement of P & L Account		
Opening Balance	(2496296.95)	(2200460.57)
Add: Profit/(Loss) for the year	53416.26	(295836.38)
Less: PPE Adjustment	0.00	0.00
Closing Balance	(2442880.69)	(2496296.95)
Sub Total (D)	(2442880.69)	(2496296.95)
Total (A+B+C+D)	(1833953.68)	(1820874.29)

Note : Amortisation has been done on the subsidy towards cost of Capital Assets & Consumers Contribution towards Service line and other charges.

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-14

FINANCIAL LIABILITIES-BORROWINGS (NON CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
A. SECURED LOAN*		
 TERM LOANS		
 (i) Power Finance Corporation Ltd.		
(a) R-APDRP Part A	6999.90	6999.90
(b) R-APDRP Part B	35054.64	35315.18
(c) DDUGJY	52219.10	52219.10
(d) IPDS	19727.04	18599.29
(e) AB CABLE	54787.75	54787.75
(f) IPDS (ERP)	574.68	542.95
(g) IT Phase-2	378.78	0.00
 (ii) Rural Electrification Corporation Ltd.		
(a) R-APDRP Part B	38706.77	32585.16
(b) Sub-Station Loan	1822.51	1471.31
(c) R-APDRP SCADA Part B	27465.56	23021.50
(d) SAUBHAGYA	43122.74	43122.74
Sub total - (A)	280859.47	268664.88
* The above loans are Secured against hypothecation of lines & substations etc constructed under the respective schemes and against receivables of specified receipt accounts through escrow arrangements.		
B. UNSECURED LOAN/BONDS:		
(These loans were taken/bonds issued by UPPCL on behalf of the Company)		
(a) U.P.State Industrial Development Corporation Ltd.	0.54	0.54
(b) Housing Development Finance Corporation Ltd.	0.07	0.07
(c) REC	350718.58	363695.26
(d) PFC	406450.88	422221.96
(e) 9.70% UDAY Bond	381108.85	341032.31
(f) Loan from State Govt. for Payment of FRP Bond	12260.90	11317.76
C. SECURED BONDS		
(i) 8.97% Rated Bond	146306.79	123205.71
(ii) 8.48% Rated Bond	69356.79	58405.71
(iii) 9.75% Rated Bond	87288.24	75385.29
(iv) 10.15% Rated Bond	139292.06	121123.53
(v) 9.70% Rated Bond	89880.00	89880.00
Sub total - (B+C)	1682663.70	1606268.14
Grand Total	1963523.17	1874933.02

Note:- No charge has been created by DVVNL for loans taken by UPPCL on behalf of the Company.



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-15

OTHER FINANCIAL LIABILITIES (NON CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
Security Deposits from Consumers	72367.90	71268.50
TOTAL	72367.90	71268.50

NOTE-16

Borrowing (CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
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Current Maturities of Long Term Borrowings

On borrowing through DVVNL

PFC	0.00		1545.98
REC	0.00	0.00	10981.94
			12527.92

On borrowing through UPPCL

PFC	65803.72		67490.68
REC	64342.21		67866.92
U.P. Govt.	0.00		1886.29
BOND	0.00	130145.93	125574.69
			262818.58

TOTAL		130145.93	275346.50
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NOTE-17

FINANCIAL LIABILITIES-TRADE PAYABLES (CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022
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Liability for Purchase of Power (UPPCL)	571646.36		598765.35
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Liability for Transmission Charges (UPPTCL)	160393.61		152263.21
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TOTAL		732039.97	751028.56
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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-18

OTHER FINANCIAL LIABILITIES (CURRENT)

(₹ in lakh)

PARTICULARS	As on 30.06.2022	As on 31.03.2022	
Liability for Capital Supplies/Works	129256.90		129303.76
Staff Related Liabilities	27806.22		26578.37
Deposits and Retentions from Suppliers & Others	118818.71		108902.13
Electricity Duty and Other Levies	158569.40		140381.78
Deposits for Electrification Works	53780.82		51365.03
Sundry Liabilities	5218.08		6984.60
Interest on Security Deposits from Consumers	4713.15		5275.35
<u>Other Payable</u>			
U.P Power Corporation Ltd (Corporate)			
Payable	24057.58		24057.58
Receivable	12017.87	12039.71	12017.87
			12039.71
Kanpur Electricity Supply Company Limited			
Payable	1167.76		1167.76
Receivable	447.21	720.55	435.05
			732.71
Madhyanchal Vidyut Vitran Nigam Limited			
Payable	12784.08		12784.08
Receivable	3196.10	9587.98	3196.10
			9587.98
<u>Liabilities towards UP Power Sector Employees Trust</u>			
Provident Fund Liabilities	7183.20		7168.56
Provision for Interest on GPF Liabilities	8331.28		8331.28
Pension & Gratuity	15340.30		15318.63
Provision against Loss due to DHFL insolvency	13561.31	44416.09	13561.31
			44379.78
<u>Uttar Pradesh Power Corporation CPF Trust</u>			
Liabilities towards CPF Trust	818.75		795.04
Provision for Interest on CPF Liabilities	230.34		230.34
Provision against Loss due to DHFL insolvency	10803.66	11852.75	10803.66
			11829.04
Interest accrued but not due on Borrowings		31198.13	33677.22
Liabilities for Expenses		2155.52	8185.67
Total		610134.01	589223.13

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-19

REVENUE FROM OPERATIONS

(₹ in lakh)

PARTICULARS	3 months ended 30.06.2022 Unaudited	Corresponding 3 months ended previous year 30.06.2021 Unaudited	Preceding 3 months ended 31.03.2022 Unaudited	Previous year ended 31.03.2022 Unaudited
<u>Supply In Bulk</u>				
Torrent Power Ltd.	32166.54	22491.94	17835.70	93536.07
<u>Large Supply Consumers</u>				
Industrial	72829.28	63366.93	54908.24	231801.70
Traction	0.27	1882.65	418.39	4988.94
Irrigation	2455.08	2725.53	7962.08	15060.35
Public Water Works	<u>10014.82</u>	<u>85299.45</u>	<u>5760.72</u>	<u>73735.83</u>
			<u>15589.49</u>	<u>78878.20</u>
				<u>34691.90</u>
<u>Small and Other Consumers</u>				
Domestic	118410.59	83677.14	104133.21	358022.39
Commercial	30161.87	24011.32	17683.14	94298.05
Industrial Low and Medium Voltage	13023.12	10277.21	15679.00	47733.31
Public Lighting	2086.48	1724.17	4307.73	9274.68
STW & Pump Canals	13828.46	15037.02	20303.44	64311.56
PTW & Sewage Pumping	<u>18703.44</u>	<u>196213.96</u>	<u>12004.57</u>	<u>146731.43</u>
Miscellaneous Charges from Consumers	543.92	1142.02	(1971.10)	60820.05
Energy Internally Consumed	6515.60	2184.54	17724.48	634460.04
				1125.19
				26058.00
Sub Total	320739.47	246285.76	302144.82	1041722.19
Add : Electricity Duty	17991.87	15329.01	16788.53	64179.02
Sub Total	338731.34	261614.77	318933.35	1105901.21
Less: Electricity Duty	17991.87	15311.11	16815.46	64179.02
Total	320739.47	246303.66	302117.89	1041722.19

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-20

OTHER INCOME

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3	Preceding 3 months	Previous year ended
	30.06.2022 Unaudited	months ended previous year 30.06.2021 Unaudited	ended 31.03.2022 Unaudited	31.03.2022 Unaudited
Revenue Subsidy :-				
RE Subsidy	17009.84	4392.83	7415.08	39499.41
Revenue Subsidy	118842.07	26356.96	119703.18	315091.07
Subsidy adjusted against Electricity Duty	0.00	0.00	(22.56)	22436.47
	135851.91	30749.79	127095.70	377026.95
Other Subsidy :-				
Amount received from Govt. for intt payment of loans	30.32	69.97	394.85	1135.23
From GoUP under Aatmnirbhar Scheme	5156.88	0.00	(9612.59)	20627.41
Additional Subsidy for Operational Loss Funding	16692.84	43393.15	(61282.17)	20948.61
	21880.04	43463.12	(70499.91)	42711.25
Interest Income :-				
Fixed Deposits	0.82	0.51	1.16	4.05
Banks (Other than on Fixed Deposit)	89.67	120.99	332.22	746.78
	90.49	121.50	333.38	750.83
Other Income				
Delayed Payment Charges from Consumers	2510.65	6395.87	(10612.33)	10240.33
Income from Contractors/Suppliers	150.29	90.03	165.68	473.72
Rental from Staff	0.86	0.62	17.58	22.68
Miscellaneous Receipts	90.85	1457.36	1960.04	9356.49
	2752.65	7943.88	(8469.03)	20093.22
Total	160575.09	82278.29	48460.14	440582.25

NOTE-21

COST OF POWER PURCHASE

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3	Preceding 3 months	Previous year ended
	30.06.2022 Unaudited	months ended previous year 30.06.2021 Unaudited	ended 31.03.2022 Unaudited	31.03.2022 Unaudited
Power Purchase (UPPCL)	299156.90	274318.70	194445.26	1020834.22
Transmission Charges (UPPTCL)*	18942.17	15388.37	23472.34	69877.88
Total	318099.07	289707.07	217917.60	1090712.10



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-22

EMPLOYEES BENEFIT EXPENSES

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3 months ended previous year	Preceding 3 months ended	Previous year ended
	30.06.2022 Unaudited	30.06.2021 Unaudited	31.03.2022 Unaudited	31.03.2022 Unaudited
Salaries and Allowances	8718.47	7907.83	9764.88	34381.98
Dearness Allowance	1937.81	1228.47	3320.95	8349.44
Other Allowances	785.62	423.76	545.41	1850.62
Bonus / Ex-gratia	0.21	0.00	107.64	128.97
Re-Imbursement of Medical Expenses	8.78	216.97	280.53	863.95
Earned Leave Encashment	1764.97	12.64	6970.14	7059.88
Compensation	5.90	3.75	13.00	19.25
Staff Welfare Expenses	12.03	12.37	5.52	18.13
Pension and Gratuity	684.76	630.82	5200.39	7357.08
Other Terminal Benefits	678.05	576.37	693.22	2532.34
Sub Total	14596.60	11012.98	26901.68	62561.64
Less - Expenses Capitalised	1063.17	83.33	21026.04	22250.02
Total	13533.43	10929.65	5875.64	40311.62

Note :- 1. Liability towards Medical Expenses have been provided to the extent established.

NOTE-23

FINANCE COST

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3 months ended previous year	Preceding 3 months ended	Previous year ended
	30.06.2022 Unaudited	30.06.2021 Unaudited	31.03.2022 Unaudited	31.03.2022 Unaudited
Interest on Govt. Loan	292.71	361.07	278.41	1151.00
<u>Interest on Secured Loans:</u>				
REC	2706.43	2994.60	3357.31	12982.28
PFC	1475.26	4181.69	8785.12	16370.76
	4181.69	1365.98	12142.43	29353.04
<u>Interest on Unsecured Loans :</u>				
PFC	11627.62	15559.40	5762.54	48776.69
REC	10272.84	13745.71	4901.35	42690.83
BOND	23247.29	17361.28	19591.28	85981.74
NOIDA	0.00	45147.75	0.00	0.00
	45147.75	(1258.80)	30255.17	177449.26
Less:- Interest Capitalized	0.00	0.00		0.00
Interest to Consumers	0.00	0.00	2910.91	2910.91
Provision of Intt. on License Fee/GPF/CPF	0.00	0.00	591.38	591.38
Bank Charges	18.14	3.67	7.48	214.81
Guarantee Charges	0.00	0.00	0.01	0.04
Finance Charges	0.00	0.02	0.01	0.06
Interest/Stamp Duty on Bill Discounted for PP	483.90	0.00	2173.84	3317.13
Total	50124.19	50132.93	48359.64	214987.63



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-24

DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3 months ended previous year		Preceding 3 months ended	Previous year ended
	30.06.2022 Unaudited	30.06.2021 Unaudited	30.06.2021 Unaudited	31.03.2022 Unaudited	31.03.2022 Unaudited
<u>Depreciation</u>					
Building	241.70	226.52	689.87	1369.43	
Plant & Machinery	4024.69	4443.05	4611.74	17940.88	
Lines, Cables, Network etc.	13671.50	13571.97	17580.59	58296.50	
Furniture & Fixtures	27.96	27.82	28.38	111.84	
Office Equipments	17.46	16.11	21.49	69.82	
Vehicle	0.00	17983.31	0.00	18285.47	22932.07
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
					77788.47
<u>Less : Amortization of</u>					
Consumers Contribution towards Service Line etc.	2151.50	2530.79	1676.01	9268.38	
Subsidy towards Cost of Capital Assets	1351.34	3502.84	13196.10	15726.89	(24472.40)
	<u>1351.34</u>	<u>3502.84</u>	<u>13196.10</u>	<u>15726.89</u>	<u>(22796.39)</u>
					5821.37
					15089.75
Add :- Amortization/Depreciation of Assets not in possession of DVVNL (Transmission Bay)		81.32	0.00	325.59	325.59
					<u>325.59</u>
					325.59
		<u>14561.79</u>	<u>2558.58</u>	<u>46054.05</u>	<u>63024.31</u>

NOTE-25

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(₹ in lakh)

PARTICULARS	3 months ended	Corresponding 3 months ended previous year		Preceding 3 months ended	Previous year ended
	30.06.2022 Unaudited	30.06.2021 Unaudited	30.06.2021 Unaudited	31.03.2022 Unaudited	31.03.2022 Unaudited
Rent	22.60	12.41	7.64	56.46	
Rates & Taxes	10.00	0.00	22.59	22.62	
Insurance	23.04	32.43	(1.54)	134.34	
Communication Charges	158.11	131.80	96.27	446.95	
Legal Charges	47.97	62.44	54.63	242.42	
<u>Auditors Remuneration & Expenses</u>					
Audit Fees	0.00	0.00	7.86	8.80	
GST	0.00	0.00	1.58	1.58	
Travelling Expenses (Auditors)*	0.29	0.29	0.00	5.86	15.30
	<u>0.29</u>	<u>0.29</u>	<u>0.00</u>	<u>5.86</u>	<u>6.87</u>
					17.25
Consultancy Charges	84.60	89.07	188.41	845.77	
Travelling & Conveyance	353.64	208.49	443.07	1173.64	
Professional Charges	21.65	32.45	90.83	425.47	
Printing & Stationery	99.29	74.79	109.54	436.72	
Advertisement Expenses	2.42	(5.92)	18.95	48.60	
Electricity Charges	6515.60	2184.54	17724.48	26058.00	
Water Charges	3.29	0.37	2.67	3.43	
Entertainment	0.00	0.03	0.00	0.40	
License Fee	0.00	0.00	0.00	483.01	
Payment to Contractual Person	4377.10	3140.92	6086.27	16051.75	
Honorarium	0.69	0.76	0.00	0.76	
Billing & Revenue Collection Expenses	2392.95	1031.32	5865.38	10695.14	
Other Miscellaneous	765.01	1048.80	3732.57	7283.02	
Compensation (Other than Staff)	419.67	338.24	536.12	1683.14	
	<u>419.67</u>	<u>338.24</u>	<u>536.12</u>	<u>1683.14</u>	
					1683.14
Total	<u>15297.92</u>	<u>8382.94</u>	<u>34993.18</u>	<u>66108.89</u>	

Note-* Expenses of Travelling of Auditors is accounted in the year when bill received.



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED
220 KV SUB STATION, BYE PASS ROAD, AGRA

NOTE-26

REPAIRS AND MAINTENANCE

(₹ in lakh)

PARTICULARS	3 months ended 30.06.2022 Unaudited	Corresponding 3 months ended previous year 30.06.2021 Unaudited	Preceding 3 months ended 31.03.2022 Unaudited	Previous year ended 31.03.2022 Unaudited
<u>REPAIRS & MAINTENANCE</u>				
Plant & Machinery	2075.08	3387.32	8364.37	9571.35
Lines, Cables, Net works etc.	5706.40	4568.83	30938.16	46937.25
Buildings	238.10	17.99	384.91	441.74
Furniture	0.00	0.00	0.00	0.00
Office Equipments	18.54	8.49	286.62	600.71
Vehicles-Expenditure	382.55	461.91	430.69	2013.25
Less - Transferred to different O&M Works	<u>382.55</u>	<u>0.00</u>	<u>2013.21</u>	<u>0.00</u>
Payment to Contractual Person	1370.40	3817.36	3697.90	15286.68
Less - Transferred to different O&M Works	<u>1370.40</u>	<u>0.00</u>	<u>15286.68</u>	<u>0.00</u>
Total	8038.12	12261.90	26802.76	57551.05

NOTE-27

BAD DEBTS & PROVISIONS

(₹ in lakh)

PARTICULARS	3 months ended 30.06.2022 Unaudited	Corresponding 3 months ended previous year 30.06.2021 Unaudited	Preceding 3 months ended 31.03.2022 Unaudited	Previous year ended 31.03.2022 Unaudited
Bad Debts Written off during the year	0.00	0.00	126.36	126.36
Provision for Bad & Doubtful Debts against Sale of Power	8223.60	4642.17	212658.27	220950.09
Provision for Theft of Fixed Assets	20.18	0.00	(73.13)	3.80
Total	8243.78	4642.17	212711.50	221080.25

NOTE-28

EXCEPTIONAL ITEMS

(₹ in lakh)

PARTICULARS	3 months ended 30.06.2022 Unaudited	Corresponding 3 months ended previous year 30.06.2021 Unaudited	Preceding 3 months ended 31.03.2022 Unaudited	Previous year ended 31.03.2022 Unaudited
Loss of Investment of Trust and Interest thereon due to DHFL Insolvency	0.00	0.00	24364.97	24364.97
Total	0.00	0.00	24364.97	24364.97

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DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED-AGRA

CIN - U31200UP2003SGC027460

NOTE NO. 1A

COMPANY INFORMATION & SIGNIFICANT ACCOUNTING POLICIES OF STANDALONE FINANCIAL STATEMENT

1. REPORTING ENTITY

Dakshinanchal Vidyut Vitran Nigam Limited (the "Company") is a Company domiciled in India and limited by shares (CIN: U31200UP2003SGC027460). The Company is a wholly owned subsidiary of U.P Power Corporation Limited, Lucknow (a State Govt. Company). The address of the Company's registered office is Urja Bhawan 220 KV Sub-Station, Agra-Mathura Bye Pass Road, Sikandra, Agra, Uttar Pradesh-282007. The Company is primarily involved in the purchase and sale/supply of power in its specified area.

2. GENERAL/BASIS OF PREPARATION

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention, on accrual basis, unless stated otherwise in pursuance of Ind AS, and on accounting assumption of going concern.
- (c) Insurance and Other Claims, Refund of Custom Duty, Interest on Income Tax & Trade Tax 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 there to, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the companies Act, 1956, and the provisions of the Electricity Act, 2003 to the extent applicable.

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

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

(f) Use of estimates and management judgments

The preparation of financial statements require management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of asset, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent Assets and Liabilities at the balance



sheet date. The estimates and management's judgments are based on previous experience and other factor considered reasonable and prudent in the circumstances. Actual results may differ from this estimate.

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

(g) Current and non-current classification

- 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.

3. SIGNIFICANT ACCOUNTING POLICIES

I- PROPERTY, PLANT AND EQUIPMENT

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

II- CAPITAL WORK-IN-PROGRESS



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

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

III- INTANGIBLE ASSETS

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

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

IV- DEPRECIATION

- (a) In terms of Part-B of Schedule-II of the Companies Act, 2013, The company has followed depreciation rate/useful life using the straight line method and residual value of Property, Plant and Equipment as notified by the UPERC Tariff Regulations. In case of change in rates/useful life and residual value, the effect of change is recognized prospectively.
- (b) Depreciation on additions to/deductions from Property, Plant and Equipment during the year is charged on Pro rata basis.
- (c) Property, Plant and Equipment are depreciated up to 90% 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 realisation.
- (c) The sale of electricity does not include electricity duty payable to the State Government.
- (d) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (e) In case of detection of theft of energy, the consumer is billed on laid down norms as specified in Electricity Supply Code.



- (f) Penal interest, over due interest, commitment charges, restructuring charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.

VII- POWER PURCHASE

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

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

VIII- EMPLOYEE BENEFITS

- (a) Liability for Pension & Gratuity 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 unrealisable income are not recognised.

X- GOVERNMENT GRANT, SUBSIDIES AND CONSUMER CONTRIBUTIONS

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

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 Statement of Profit and Loss.

XII- DEFERRED TAX LIABILITY

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

XIII- 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 recoverables etc. The Financial assets are recognized when the company become a party to the contractual provisions of the instrument.

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

Subsequent Measurement:

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

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

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

XV- FINANCIAL LIABILITIES

Initial recognition and measurement:

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

Subsequent Measurement:

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


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

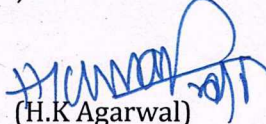
A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired.

XVI- MATERIAL PRIOR PERIOD ERRORS

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




(Nitin Raj)
DGM (Incharge)

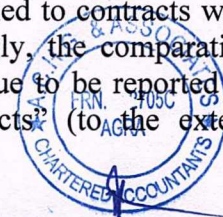
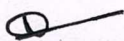

(H.K. Agarwal)
Director (Finance)
DIN-0009696796


(Amit Kishore)
Managing Director
DIN-07662248

DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED-AGRA

1B. NOTES ON ACCOUNTS

1. The Company was incorporated under the Companies Act, 1956 on 01.05.2003 and commenced business operation w.e.f 12.08.2003 in term of Govt. of U.P Notification No. 2740/P-1/2003-24-14P/2003 dated 12.08.2003.
2. The Share Capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet in Note No. 10.
3. The amount of Loans, Subsidies and Grants were received from the State Government by the Uttar Pradesh Power Corporation Limited centrally, being the Holding Company and distributed by the Holding Company to the DISCOMs, which have been accounted for accordingly.
4. The Board of Directors of Dakshinanchal 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 these escrow revenue accounts for raising or borrowing the funds for & on behalf of Dakshinanchal Vidyut Vitran Nigam Limited for all necessary present and future financial needs including Power Purchase obligation.
5. (a) The Property Plant & Equipments including Land remained with the company after notification of final transfer scheme are inherited from erstwhile UPSEB which had been the title holder of such Non Current Assets. The title deeds of new Property, Plant & Equipment created/purchased after incorporation of the company, are held in the respective units where such assets were created/purchased.
(b) Where historical cost of a discarded/retired/obsolete Property, Plant & Equipments is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
(c) As provided under Part-B of Schedule II of Companies Act, 2013, the depreciation/amortization on Property Plant & Equipments/Intangible Assets have been calculated taking into consideration the useful life/depreciation rate of assets as approved in the orders of UPERC (terms & conditions for determination of distribution tariff) Regulation.
6. Bill of Power Purchase and transmission charges are being taken in to account as per the bill raised by UPPCL/UPPTCL after due verification.
7. Liability towards medical expenses has been provided to the extent established.
8. The Company has prepared 1st time the financial result on quarterly basis. Hence, the company does not have corresponding financial results for the quarter ended 31 March, 2022.
9. Some balances appearing under the heads 'Current Assets', 'Loans & Advances', 'Unsecured Loans', 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/reconciliation and subsequent adjustments, as may be required.
10. 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 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 recognised 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 assets is charged to allocate the transaction price over a period of life of assets.

11. 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 Notes. This Allocation of Expenses in Discom has been made in accordance of approval in 91st BOD meeting of Dakshinanchal Vidyut Vitran Nigam Ltd., Agra dated 30.09.2020 in compliance of O.M. No. 743 dated 10.06.2020 of U.P Power Corporation Ltd., Lucknow (The Holding Company).
12. 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.
13. Debts due from Directors were Rs. NIL (previous year Nil).
14. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).
15. Additional Information required under the Schedule-III of the Companies Act, 2013 are as under:-

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




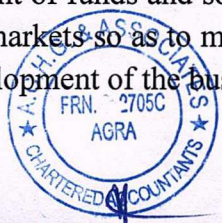
Sl. No.	Details	2022-23 (Q1) (Units in M.U.)	2021-22 (Q1) (Units in M.U.)
(i)	Total number of units purchased	7824.110	6471.139
(ii)	Total number of units sold	5910.550	4851.010
(iii)	Distribution Losses	24.46%	25.04%

16. Since the Company is principally engaged in the distribution business of Electricity and there is no other reportable segment as per Ind AS-108, hence the disclosure as per Ind AS-108 on segment reporting is not required.
17. Due to heavy carried forward losses/depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognized in accordance with Para 34 of Ind AS-12 issued by ICAI.


18. Capital Management

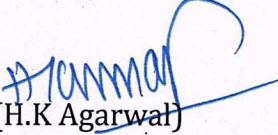
The company's objective when managing capital is to safeguard its ability to continue as going concern so that the company is able to provide maximum return to stakeholders and benefits for other stakeholders and Maintain an optimal capital structure to reduce the cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of 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 & markets' confidence and to sustain future development of the business.

19. 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.
20. The figures as shown in the Balance Sheet, Statement of Profit & Loss, and Notes shown in (xxxx) denotes negative figures.
21. Receivables and payables from/to Inter Company/Inter DISCOM/Holding Company have been shown as net of receivables and payables. The details of receivable and payables have been shown in inner column in Note No. 09 & 17.
22. Previous quarters figures have been regrouped and reclassified wherever considered necessary.
23. The comparative figure for the quarter ended 31.03.2022 are the balancing figure between unaudited figure in respect of financial ended 31.03.2022 and the year to date reviewed figure up to 31.12.2021.


(Nitin Raj)
DGM (Incharge)


(H.K Agarwal)
Director (Finance)
DIN-0009696796


(Amit Kishore)
Managing Director
DIN-07662248

