

# **DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**MULTI YEAR TARIFF PETITION  
FOR FY 2017-18 TO 2019-20  
ALONG WITH TRUE UP  
FOR FY 2014-15**



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

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DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15

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1. BACKGROUND AND PROCEDURAL HISTORY

1.1 BACKGROUND

The U.P. State Electricity Board (UPSEB) was unbundled in pursuance of a reform and restructuring exercise under the first reforms transfer scheme dated 14th January 2000, into three separate entities:

- Uttar Pradesh Power Corporation Limited (UPPCL) assigned with the function of Transmission and Distribution of power within the State.
- Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL) assigned with the function of Thermal Generation within the State.
- Uttar Pradesh Jal Vidyut Nigam Limited (UPJVNL) assigned with the function of Hydro Generation within the State.


Through another Transfer Scheme dated 15th January, 2000, assets, liabilities and personnel of Kanpur Electricity Supply Authority (KESA) under UPSEB were transferred to Kanpur Electricity Supply Company (KESCO), a company registered under the Companies Act, 1956.

Further unbundling of UPPCL (responsible for both Transmission and Distribution functions) was again felt after the enactment of the Electricity Act 2003 and four new distribution companies (hereinafter collectively referred to as "DisComs") were created vide Uttar Pradesh Transfer of Distribution Undertaking Scheme, 2003 viz.

- Dakshinanchal Vidyut Vitaran Nigam Limited (AGRA DisCom)
- Madhyanchal Vidyut Vitaran Nigam Limited (LUCKNOW DisCom)
- Paschimanchal Vidyut Vitaran Nigam Limited (MEERUT DisCom)
- Purvanchal Vidyut Vitaran Nigam Limited (VARANASI DisCom)

Dakshinanchal Vidyut Vitaran Nigam Limited (hereinafter referred as 'AGRA DisCom' or 'DVVNL') came in to existence in August 2003 as a subsidiary company of UPPCL and is responsible for power distribution in DisCom covering its jurisdiction of district Mathura, Aligarh, Hathras, Etah, Agra, Firozabad, Mainpuri, Farrukhabad, Etawah, Kannauj, Auraiya, Kanpur Dehat, Jalaun, Jhansi, Lalitpur, Mahoba, Hamirpur, Banda and Chitrakoot.

The GoUP has thereafter issued the Final Transfer Scheme via notification dated 03<sup>rd</sup> November, 2015. The copy of the same is hereby attached marked as Annexure-4.

  
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Subsequently, the Hon'ble Commission issued Tariff Order on above petitions on 1st August 2016 conducting the final truing up for the financial year 2013-14 along with the order determining the Annual Revenue Requirement and Tariff for FY 2016-17. After the increase in tariff, provision of carrying cost on un-recovered gaps and considering the revenue from regulatory surcharge, the Hon'ble Commission had approved a total gap of Rs. 3580.93 crore.

#### 1.4 ARR AND TARIFF PETITION FOR 1<sup>ST</sup> CONTROL PERIOD FROM FY 2017-18 TO FY 2019-20

Under the framework of Clause 5 of the MYT Distribution Regulations, the Petitioner is required to file a Business Plan for the control period of three financial years i.e., from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2020 comprising of detailed category-wise sales and demand projections, power procurement plan, capital investment plan, financing plan and physical targets. Further, Clause 6 of the MYT Distribution Regulations, provides that the Petitioner, based on the Business Plan as approved by the Commission, submit the forecast of Aggregate Revenue Requirement and expected revenue from tariff, for the Control Period by a Petition in accordance with the UPERC Conduct of Business, Regulations, 2004 and its subsequent amendments / addendums & the new regulations.

The Petitioner is hereby submitting its ARR and Tariff Petition for FY 2017-18, FY 2018-19 and FY 2019-20 along with the tariff formats prescribed in the MYT Distribution Regulations. The Tariff Forms are enclosed herewith and marked as 'Annexure-1'. By means of this Petition, the Petitioner is also seeking the approval of final truing up for FY 2014-15 based on Audited Accounts.

Accordingly, the Petitioner is filing this ARR Petition, complete in all respects, along with requisite fee for ensuing year, with details of the estimated expenditure that it may incur in the ensuing financial year. The ARR filing includes the detailed tariff proposal for distribution of electricity. In this petition, the Petitioner is submitting the following as part of the Multi Year ARR and Tariff filings for the 1<sup>st</sup> control period from FY 2017-18 to FY 2019-20.

- Cost of power procurement;
- Transmission & Load Dispatch charges;
- Operation and Maintenance expenses;
  - Employee Expenses
  - Repair and Maintenance Expenses
  - Administrative & General Expenses
- Depreciation;
- Contingency Reserves;
- Interest on Loan;
- Interest on Working Capital;
- Bad Debts;
- Return on Equity;

  
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- Income Tax;
- Non-Tariff Income; and
- Income from Other Business

Considering the above, this filing broadly provides the following:

- Truing up for the financial year 2014-15 based on annual accounts for FY 2014-15
- Actual performance of the distribution business for the financial year 2015-16 based on provisional accounts.
- Revised estimates for the financial year 2016-17; and
- Proposed ARR for the 1<sup>st</sup> Control Period i.e. FY 2017-18 to FY 2019-20.

### 1.5 STRUCTURE OF THIS ARR AND TARIFF PETITION FOR THE 1ST CONTROL PERIOD

The structure of this ARR Petition is as under:

- |                          |  |
|--------------------------|--|
| <b>Chapter 1</b>         | <b>Background and Procedural History</b><br>This contains a brief background and rationale used for the submission; major issues that describe the structure of the submission.  |
| <b>Chapter 2</b>         | <b>True up Petition for FY 2014-15</b><br>This section deals with the true up for each element of expenditure for FY 2014-15 based on audited accounts. It provides an analysis of the actual performance vis-à-vis the approved Tariff Orders numbers and also computes the trued up revenue gap which is proposed to be recovered. |
| <b>Chapter 3</b>         | <b>Compliance of the Hon'ble Commission's Directives</b><br>This section lists the directives issued by the Hon'ble Commission in the previous tariff order and the status of their compliances.   |
| <b>Chapter 4</b>         | <b>Energy Balance and Sales Forecast</b><br>This section details the Sales Forecast and Energy Requirement along with the Revenue Assessment for each year of the MYT Period at the existing Tariff  |
| <b>Chapter 5</b>         | <b>ARR for Wheeling and Retail Supply Business</b><br>This includes the ARR forecast for FY 2017-18 to FY 2019-20. The ARR also includes the revenue gap figures for the aforementioned years and the segregation of the ARR among Wheeling and Retail Supply Business.  |
| <b>Chapter 6 &amp; 7</b> | <b>Treatment of Gap</b><br>This sections deals with the treatment of the revenue gap   |
| <b>Chapter 8</b>         | <b>Prayers</b><br>The main prayers are summarized in this section  |

  
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2. TRUE UP PETITION FOR FY 2014-15

2.1 TRUE-UP SUMMARY FOR FY 2014-15

The Petitioner submits that the audited accounts for FY 2014-15 for the Petitioner have been enclosed along with this Petition. The Petitioner seeks true-up of expenses for the year 2014-15 as per the audited accounts as applicable for various heads of expenditure. The following table summarises the truing up computations for 2014-15 for approval by the Hon'ble Commission. The Petitioner also provides the details of truing up in the subsequent paragraphs:

Table 2-1: True Up Summary for FY 2014-15

(All figures in Rs Crore)

Particulars	Approved	Actuals as per audited accounts	True-up Petition
Power Purchase Expenses	7260.61	8603.86	8646.42
Transmission Charges	366.81	303.64	280.02
Employee Expenses	399.36	309.77	383.56
Repair and Maintenance Expenses	227.11	316.19	217.79
A&G Expenses	62.82	100.86	60.08
Gross Interest on Long Term Loans	201.12	405.00	168.66
Interest o Bonds	0.00	117.80	0.00
Interest to Consumer	29.41	32.90	32.90
Finance Charges	0.47	0.17	0.17
Interest on Working Capital	104.99	1269.47	99.54
Discount to Consumers	0.00	0.00	0.00
Depreciation	392.09*	73.24	336.51
Prior Period Expenses	0.00	10.93	0.00
Other Misc Expenses / Incomes	0.00	0.00	0.00
Provision for Bad and Doubtful Debts	0.00	71.56	132.64
<b>Gross Expenditure</b>	<b>9044.79</b>	<b>11615.39</b>	<b>10358.29</b>
Less: Employee Capitalisation	59.90	147.40	147.40
Less: A&G Capitalisation	9.42	41.33	41.33
Less: Interest Capitalisation	46.26	25.02	0.00
<b>Total Capitalisation</b>	<b>115.58</b>	<b>213.76</b>	<b>188.74</b>
<b>Net Expenditure</b>	<b>8929.21</b>	<b>11401.64</b>	<b>10169.56</b>
Add: Return on Equity	0.00	0.00	0.00
Less: Non-tariff Incomes	12.34	38.47	38.47
Add: Efficiency Gains	0.00	0.00	0.00
<b>Annual Revenue Requirement</b>	<b>8916.87</b>	<b>11363.17</b>	<b>10131.09</b>
Revenue from Tariff incl DPS	6523.12	6749.03	6749.03
GoUP Subsidy	904.86	2577.83	973.91
Less: Additional Subsidy to be provided by GoUP	1055.45	0.00	0.00
<b>Net Revenue Gap</b>	<b>433.44</b>	<b>2036.31</b>	<b>2408.15</b>

\*Including the depreciation amount to the tune of Rs. 98.02 crore being withheld due to non-maintenance of Fixed Asset Register

  
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The Petitioner requests the Hon'ble Commission to allow truing up for FY 2014-15 as provided in the aforementioned table. The Petitioner is detailing the rationale for truing up of some of the key issues in the subsequent paragraphs.

#### 2.1.1 POWER PURCHASE EXPENSE

One of the major cost components of the distribution companies is cost of power, which in the present instance relate to the costs incurred by UPPCL. For the purpose of truing up of power purchase cost of Discoms, we have to re-determine the bulk supply tariff based on the actual power purchased by UPPCL and actual cost incurred for such purchase.

In the Tariff Order for FY 2014-15, the Hon'ble Commission had approved the power purchase of 87,178 MU at UPPCL level. The Petitioner humbly submits that the actual power purchase in FY 2014-15 was 87,571 MU at a value of Rs. 36,855 crore at overall UPPCL level.

The Petitioner has claimed the power purchase cost during truing up based on the philosophy as mentioned below:

- It has calculated the allowable energy available for transmission at State periphery by grossing up the actual energy received at the Discom end by the approved / actual intra-state transmission losses, whichever is lower.
- Thereafter to work out the allowable power input, the above derived energy available for transmission at State periphery has been grossed up by actual Inter-State Transmission Losses (PGCIL Losses)
- The allowable power purchase input has been multiplied by the revised bulk supply Tariff to derive the allowable power purchase cost for truing up.

In this regard, the Petitioner humbly submits that the substantial rise in actual transmission loss level for FY 2014-15, is due to increase in Inter-State transmission losses. The actual Inter-State transmission losses approved for FY 2014-15 were 1.65% against which the actual inter-state transmission losses for FY 2014-15 is 2.88%.

In this regard Petitioner further requests the Hon'ble Commission to kindly approve the additional power purchase quantum due to increase in Inter-State transmission losses, as the same is beyond the control of the Petitioner, while approving the revised Bulk Supply Tariff. Further in line with the approach adopted by the Commission in the last Tariff Order dated August 1<sup>st</sup>, 2016, the



Petitioner has also included the O&M expenses incurred by UPPCL to the tune of Rs. 176.41 crore, for procuring the power on behalf of Discoms. Accordingly such O&M expense for the purpose of Truing up has been considered as a part of Bulk Supply Tariff.

Considering the aforementioned philosophy, the allowable power purchase expenses for determination of trued up Bulk Supply tariff for FY 2014-15 is computed at Rs. Rs. 37,031.72 crore and trued up Bulk Supply Tariff is Rs. 4.52 per kWh as depicted in the table below:

**Table 2-2: Allowable Power Purchase Input and Bulk Supply Tariff for FY2014-15 under truing up**

Particulars	Unit	Approved	Audited	True-up Petition
Power Purchase	MU	87,178.35	87,571.23	87,571.23
Inter-State Losses	%	1.65%	2.88%	2.88%
Energy Available at State periphery for Transmission (MU)	MU	85,739.91	85,048.29	85,048.29
Intra-State Losses	%	3.670%	3.67%	3.67%
Energy Input into Transmission-Distribution Interface (MU)	MU	82,593.25	81,927.02	81,927.02
<b>Total Transmission Losses</b>	MU	4,585.59	5,644.22	5,644.21
<b>Total Transmission Loss</b>	%	5.26%	6.45%	6.45%
<b>Energy available at Discom End</b>	MU	82,592.76	81,927.02	81,927.02
Power Purchase Cost (including PGCIL charges and O&M expenses incurred by UPPCL)	Rs. Crore	31,668.16	37,031.72	37,031.72
<b>Revised Bulk Supply Tariff</b>	Rs/kWh	<b>3.83</b>	<b>4.52</b>	<b>4.52</b>

The Hon'ble Commission in all of its previous True-up Orders from FY 2008-09 to FY 2013-14 had considered a philosophy, wherein the efficiency target of Distribution loss level, had been considered as controllable parameter, and thereupon the power purchase cost consequent to underachievement of Distribution loss was disallowed. To maintain consistency with the approach adopted by the Hon'ble Commission, the Petitioner has calculated the allowable power purchase input at discom end by grossing up the actual energy sales by the approved Distribution loss target or actual Distribution losses, whichever is lower. Thereafter, the allowable power purchase input has been multiplied by the Trued-up Bulk Supply Rate to derive the allowable power purchase cost for FY 2014-15 under truing up as shown in the table below:

**Table 2-3: Trued up Power Purchase Cost for DVVNL in FY 2014-15**

Particulars	Unit	Approved	Audited	True-up Petition
Power Purchase(Order / Actual)	MU	18,936.18	19,128.87	19,128.87
Sales	MU	13,634.05	11,429.29	11,429.29

Particulars	Unit	Approved	Audited	True-up Petition
Distribution Loss Target	%	28.00%	40.25%	28.00%
Allowable Power Purchase	MU			15,874.01
Trued up Bulk Supply Tariff	Rs/kWh			4.52
<b>Allowable Power Purchase Cost</b>				<b>8,646.42</b>

### 2.1.2 TRANSMISSION CHARGES

In the Tariff Order for FY 2014-15 for the Petitioner, the Hon'ble Commission has approved the Transmission Charges of Rs. 366.81 crore (@ Rs. 0.1937 per kWh) towards a projected power purchase of 18,936.18 MU.

As per the audited accounts, the Petitioner has incurred Rs. 303.64 crore towards transmission charges.

It is submitted that the trued up transmission charges payable to UPPTCL towards intra-state transmission are to the tune of Rs. 280.02 crore which have been computed by multiplying the allowable power purchase input of 15,874.01 MU MU (determined in foregoing section) by the trued up transmission charge of Rs. 0.1764 per kWh which has been traced from the True-up Petition filed by the UPPTCL before the Hon'ble Commission for FY 2014-15.

**Table 2-4: Allowable Intra-State Transmission Charges for DVVNL for FY 2014-15**

Particulars	Unit	Approved	Actuals	True-up Petition
Units Wheeled	MU	18,936.18	19,128.87	15,874.01
Trued up Transmission Charge	Rs/kWh	0.1937	0.1587	0.1764
<b>Transmission Charges</b>	<b>Rs Crore</b>	<b>366.81</b>	<b>303.64</b>	<b>280.02</b>

Accordingly, the Petitioner submits that, against the approved intra-state transmission charges of Rs. 366.81 crore, the allowable transmission charges for FY 2014-15 are to the tune of Rs. 280.02 crore.

### 2.1.3 OPERATION AND MAINTENANCE EXPENSES

Operation and Maintenance Expenses (O&M expenses) comprises of employee expenses, repair and maintenance expenses and administrative and general expenses. Each element of O&M expenses have been examined in detail in the succeeding paragraphs.

The Petitioner submits that the actual gross employee expenses were Rs. 309.77 crore as against Rs. 399.36 crore approved by the Hon'ble Commission in the Tariff Order for FY 2014-15. The employee expenses capitalised as per audited accounts are to the tune of Rs. 147.40 crore as



against Rs. 59.90 crore approved in the Tariff Order. Thus, the net employee expenses as per audited accounts are Rs. 162.37 crore as against Rs. 339.46 crore approved in the Tariff Order.

Further, the Petitioner submits that the actual gross A&G expenses were Rs. 100.86 crore as against Rs. 62.82 crore approved by the Hon'ble Commission in the Tariff Order for FY 2014-15. The A&G expenses capitalised as per audited accounts are to the tune of Rs. 41.33 crore against Rs. 9.42 crore approved in the Tariff Order. Thus, the net A&G expenses as per audited accounts are Rs. 59.53 crore as against Rs. 53.40 crore approved in the Tariff Order.

The actual repair and maintenance expenses for FY 2014-15 were Rs. 316.19 crore as against Rs. 227.11 crore approved by the Commission in the Tariff Order

Further, the Hon'ble Commission in its previous True-up Orders instead of allowing the O&M expenses as per the Audited Accounts has considered a normative approach in line with Regulation 4.3 of Distribution Tariff Regulations, 2006, which stipulates the methodology for consideration of the O&M Expenses, wherein such expenses are linked to the inflation index determined under these Regulations. The relevant provisions of the Distribution Tariff Regulations, 2006 are reproduced below:

*"4.3 Operation & Maintenance Expenses (O&M):*

*1. The O&M expenses comprise of employee cost, repairs & maintenance (R&M) cost and administrative & general (A&G) cost. The O&M expenses for the base year shall be calculated on the basis of historical/audited costs and past trend during the preceding five years. However, any abnormal variation during the preceding five years shall be excluded. For determination of the O&M expenses of the year under consideration, the O&M expenses of the base year shall be escalated at inflation rates notified by the Central Government for different years. The inflation rate for above purpose shall be the weighted average of Wholesale Price Index and Consumer Price Index in the ratio of 60:40. Base year, for these regulations means, the first year of tariff determination under these regulations....."*

Similarly, the Petitioner, in the instant True-up Petition has also considered the same methodology as followed by the Hon'ble Commission, for seeking Truing-up of O&M expenses. Accordingly, the Petitioner has calculated the inflation index for FY 2014-15 based on the weighted average index of WPI and CPI. The WPI and CPI index has been considered, as available on the website of Economic Advisor, Ministry of Commerce and Industry, Ministry of Labour, respectively. Accordingly, the calculated the inflation index for seeking approval of O&M expenses for FY 2014-15 is depicted in the table below:


  
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Table 2-5: Escalation Index

Month	Wholesale Price Index				Consumer Price Index				Consolidated Index			
	FY 14	FY 15	FY 16	FY 17	FY 14	FY 15	FY 16	FY 17	FY 14	FY 15	FY 16	FY 17
April	171	181	176	178	226	242	256	271	193	205	208	215
May	171	182	178	180	228	244	258	275	194	207	210	218
June	173	183	179	183	231	246	261	277	196	208	212	221
July	176	185	178	184	235	252	263	280	199	212	212	223
August	179	186	177	183	237	253	264	278	202	213	212	221
September	181	185	177	183	238	253	266	277	204	212	212	221
October	181	184	177	184	241	253	269	278	205	211	214	221
November	182	181	178	184	243	253	270	277	206	210	215	221
December	180	179	177	183	239	253	269	275	203	208	214	220
January	179	177	175	185	237	254	269	274	202	208	213	221
February	180	176	174	186	238	253	267	274	203	207	211	221
March	180	176	175	185	239	254	268	275	204	207	212	221
Average	178	181	177	183	236	251	265	276	201	209	212	220
Calculation of Inflation Index (CPI-40%, WPI-60%)												
Weighted Average of Inflation										4.01%	1.41%	3.89%

Further, the petitioner has considered the base year expenses equivalent to the trued up O&M expenses of FY 2013-14 as approved by the Hon'ble Commission in its True-up Order dated August 1<sup>st</sup>, 2016 and has escalated the same using the inflation index of FY 2014-15, as shown in the table above, to derive the allowable O&M Expenses for FY 2014-15.

Further, in addition to the above allowable O&M expenses based on inflation index, the Distribution Tariff Regulations, 2006 provide for incremental O&M expenses at 2.5 % on addition to asset during the previous year. Regulation 4.3 (3) of the Distribution Tariff Regulations, 2006 specifies as follows:

"4.3 Operation & Maintenance Expenses (O&M):

3) Incremental O&M expenses for the ensuing financial year shall be 2.5% of capital addition during the current year. O&M charges for the ensuing financial year shall be sum of incremental O&M expenses so worked out and O&M charges of current year escalated on the basis of predetermined indices as indicated in regulation 4.3(1)."

Accordingly, the Petitioner has worked out the incremental O&M expenses for FY 2014-15 based on the capital addition for FY 2013-14 and escalating the same using the inflation index of FY 2013-14. The incremental O&M expenses for FY 2014-15 as claimed by the Petitioner in the instant True-up Petition, is depicted in the table below:

Table 2-6: Incremental Operation & Maintenance Expenses for FY 2014-15

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Particulars	Derivation	2014-15
Net Additions to GFA during preceding year	A	449.41
Incremental O&M expenses @ 2.5% on Net Additions to GFA	B= 2.50% of A	11.24
Inflation Index	C	7.69%
Preceding year O&M charge so escalated	D = B * (1+C)	12.10
<b>Allocation of O&amp;M Expenses</b>		
a) Employee costs		7.02
b) R&M expenses		1.10
c) A&G expenses		3.98

The summary of the O&M expenses approved in the Tariff Order for FY 2014-15 vis-a-vis the O&M actual expenses as per audited accounts and those claimed in the instant True-up petition are shown in the table below:

**Table 2-7: Operation & Maintenance Expenses for FY 2014-15**

(All figures in Rs Crore)

Particulars	Tariff Order	Actuals as per audited accounts	True-up Petition
Employee Expenses	399.36	309.77	383.56
Repair & Maintenance Expenses	227.11	316.19	217.79
Administrative and General Expenses	62.82	100.86	60.08
<b>Gross Operation and Maintenance Expenses</b>	<b>689.29</b>	<b>726.82</b>	<b>661.44</b>
Less: Capitalisation			
Employee Cost Capitalized	59.90	147.40	147.40
A&G Expenses Capitalized	9.42	41.33	41.33
<b>Total Capitalization</b>	<b>69.32</b>	<b>188.74</b>	<b>188.74</b>
<b>Net Operation and Maintenance Expenses</b>	<b>619.97</b>	<b>538.09</b>	<b>472.70</b>

#### 2.1.4 INTEREST ON LONG TERM LOANS

Interest cost is an uncontrollable cost as the interest rate regime is determined by various external factors and the actual loans taken are consequential to the capital expenditure undertaken by the Petitioner.

The Hon'ble Commission in its previous tariff and true-up orders had considered a normative tariff approach with a gearing of 70:30. Considering this approach, 70% of the capital expenditure undertaken in any year was considered to be financed through loan and balance 30% was been considered to be financed through equity contributions. The portion of capital expenditure financed through consumer contributions, capital subsidies and grants was separated and the

depreciation and interest thereon was not charged to the consumers & beneficiaries. The amounts received as consumer contributions, capital subsidies and grants were traced from the audited accounts. Subsequently, the financing of the capital investment was worked out based on the gearing ratio of 70:30 and allowable depreciation was considered as normative loan repayment.

The Petitioner for the purposes of this true up petition for FY 2014-15 has claimed the interest and finance charges based on the same philosophy.

Considering the Capital Work in Progress balances (CWIP) and Gross Fixed Asset (GFA) balances as per audited accounts, the Petitioner has derived the actual capital investments undertaken by it in FY 2014-15. The details are provided in the table below:

**Table 2-8: Capital Investments in FY 2014-15**

(All figures in Rs Crore)

Particulars	Derivation	True up Petition
Opening WIP as on 1st April	A	287.62
Investments	B	1260.75
Employee Expenses Capitalisation	C	147.40
A&G Expenses Capitalisation	D	41.33
Interest Capitalisation on Interest on long term loans	E	25.02
<b>Total Investments</b>	<b>F= A+B+C+D+E</b>	<b>1762.13</b>
Transferred to GFA (Total Capitalisation)	G	1464.91
<b>Closing WIP</b>	<b>H= F-G</b>	<b>297.22</b>

The table below summarises the amounts received towards consumer contributions, capital grants and subsidies in FY 2014-15:

**Table 2-9: Consumer Contributions, Capital Grants and Subsidies in FY 2014-15**

(All figures in Rs Crore)

Particulars	True up Petition
Opening Balance of Consumer Contributions, Grants and Subsidies towards Cost of Capital Assets	1,185.10
Additions during the year	342.32
Less: Amortisation	53.12
<b>Closing Balance</b>	<b>1,474.30</b>

Thus, the eligible financing of the capital investment is depicted in the table below:

**Table 2-10: Financing of the Capital Investments in FY 2014-15**

(All figures in Rs Crore)

Particulars	Derivation	True up Petition
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Particulars	Derivation	True up Petition
Investment	A	1,260.75
Less:		-
Consumer Contribution	B	342.32
Investment funded by debt and equity	C=A-B	918.43
Debt Funded	70%	642.90
Equity Funded	30%	275.53

Thus, from the above tables it is seen, that the Petitioner has made an investment of Rs. 1260.75 crore in FY 2014-15. The consumer contributions, capital subsidies and grants received during the corresponding period is Rs. 342.32 crore. Thus, balance Rs. 918.43 crore have been funded through debt and equity. Considering a debt equity ratio of 70:30, Rs. 642.90 crore or 70% of the capital investment is approved to be funded through debt and balance 30% equivalent to Rs. 275.53 crore through equity. Allowable depreciation for the year has been considered as normative loan repayment.

The actual weighted average rate of 10.16% has been considered for computing the eligible interest expenses. The opening balance of long term loan has been considered from the loan balance as per audited accounts for FY 2014-15.

Considering the above, the gross interest on long term loan is Rs. 168.66 crore. The interest capitalisation has been considered at the same rate as per audited accounts. The computations for interest on long term loan are depicted below:

**Table 2-11: Allowable Interest on Long Term Loan for FY 2014-15**

(All figures in Rs Crore)

Particulars	True up Petition
Opening Loan	1,506.06
Loan Additions (70% of Investments)	642.90
Less: Repayments (Depreciation allowable for the year)	336.58
Closing Loan Balance	1,812.38
Weighted Average Rate of Interest	10.16%
<b>Interest on long term loan</b>	<b>168.66</b>
Interest Capitalisation Rate	14.84%
Less: Interest Capitalized	25.02
<b>Net Interest Charged</b>	<b>143.64</b>

#### 2.1.4.1 INTEREST ON CONSUMER SECURITY DEPOSITS

In terms of the Regulation 4.8(3) of the Distribution Tariff Regulation, the Licensee has to pay interest to the consumers at bank rate or more on the consumer security deposit. Further, section 47(4) of the Electricity Act 2003, states that "the distribution licensee shall pay interest equivalent to the bank rate or more, as may be specified by the concerned state Commission, on the security

referred to in sub-section (1) and refund such security on the request of the person who gave such security"

The Petitioner humbly submits that the actual interest on consumer security deposit paid in FY 2014-15 is to the tune of Rs. 32.90 crore as against Rs. 29.41 crore approved in the Tariff Order. It is humbly prayed that the variation may be allowed in the true up.

#### 2.1.4.2 BANK AND FINANCE CHARGES

The Petitioner humbly submits that is has incurred bank and finance charges to the tune of Rs. 0.17 crore as per audited accounts towards expenditures like bank charges, finance charges, etc as against Rs. 0.47 crore approved in tariff order and the same be allowed in the true up for FY 2014-15.

#### 2.1.4.3 INTEREST ON WORKING CAPITAL

In the Tariff Order for FY 2014-15, the Hon'ble Commission had allowed Rs. 104.99 crore towards interest on working capital. The Distribution Tariff Regulations provide for the normative interest on working capital based on the methodology outlined in the Regulations. Accordingly, the Petitioner hereby claims Rs. 99.54 crore towards interest on working capital for FY 2014-15 as computed in the table below:

Table 2-12: Allowable Interest on Working Capital for FY 2014-15

(All figures in Rs Crore)

Particulars	Derivation	True up Petition
<b>O&amp;M Expenses</b>		
Employee Expenses		383.56
R&M Expenses		217.79
A&G Expenses		60.08
<b>Total O&amp;M Expenses</b>	<b>A</b>	<b>661.44</b>
One Month's O&M Expenses	B = 1/12 of A	55.12
Book Value of Stores	C	83.67
One twelfth of the sum of book value of the material in stores	D = 1/12 of C	6.97
Receivable equivalent to 60 days average billing of consumers	E	1,124.84
Less: Total Security Deposits by the Consumers reduced by Security Deposits under section 47(1)(b) of the Electricity Act 2003	F	390.61
<b>Total Working Capital Requirement</b>	<b>G = B + D + E-F</b>	<b>796.32</b>
Interest rate	H	12.50%
<b>Interest on working capital</b>	<b>I = G x H</b>	<b>99.54</b>

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The following table summarises the interest and finance charges claimed by the Petitioner as against those approved by the Commission in the Tariff Order for FY 2014-15.

**Table 2-13: Allowable Interest and Finance Charges for FY 2014-15**

(All figures in Rs Crore)

Particulars	Tariff Order	Actual as per audited accounts	True-up Petition
<b>A: Interest on Long Term Loans</b>			
Gross Interest on Long Term Loan	201.12	405.00	168.66
Interest on Bonds	0.00	117.80	0.00
Less: Interest Capitalisation	46.26	25.02	0.00
<b>Net Interest on Long Term Loans</b>	<b>154.86</b>	<b>497.78</b>	<b>168.66</b>
<b>B: Finance and Other Charges</b>			
Interest on Consumer Security Deposits	29.41	32.90	32.90
Bank Charges	0.00	0.00	0.00
Discount to Consumer	0.00	0.00	0.00
Finance Charges	0.47	0.17	0.17
<b>Total Finance Charges</b>	<b>29.88</b>	<b>33.07</b>	<b>33.07</b>
<b>C: Interest on Working Capital</b>	<b>104.99</b>	<b>1269.47</b>	<b>99.54</b>
<b>Total (A+B+C)</b>	<b>289.73</b>	<b>1800.32</b>	<b>301.27</b>

#### 2.1.5 DEPRECIATION

The actual depreciation expense charged in the audited accounts is Rs. 73.24 crore. However, the same has been accounted for considering the depreciation rates prescribed by the Companies Act, 1956.

The Petitioner has computed the allowable depreciation expense on the GFA base as per audited accounts for FY 2014-15 and at the rates approved by the Commission in the Tariff Order for FY 2014-15 i.e., @ 7.84%. The Petitioner has computed the depreciation only on the depreciable asset base and has excluded the non-depreciable assets such as land, land rights, etc.

Considering this philosophy, the gross entitlement towards depreciation has been computed at Rs. 433.80 crore.

**Table 2-14: Gross Allowable Depreciation for FY 2014-15**

(All figures in Rs Crore)

Particulars	Opening GFA	Additions to GFA	Deductions to GFA	Closing GFA	Depreciation Rates considered	Allowable Depreciation
Land & Land Rights						
i) Unclassified	0.34	0.90	-	1.25	0.00%	0.00

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Particulars	Opening	Additions to	Deductions	Closing	Depreciation	Allowable
ii) Freehold Land	-	-	-	-		-
Buildings	70.94	70.59	0.00	141.53	7.84%	8.33
Other Civil Works	-	-	-	-	7.84%	-
Plants & Machinery	878.13	1,374.12	395.76	1,856.50	7.84%	107.20
Lines, Cable Network etc.	2,602.71	1,495.24	125.39	3,972.56	7.84%	257.75
Vehicles	(0.09)	1.30	-	1.21	7.84%	0.04
Furniture & Fixtures	3.22	1.18	-	4.40	7.84%	0.30
Office Equipments	0.85	2.22	-	3.07	7.84%	0.15
Jeep & Motor Car	-	-	-	-		-
<b>Total</b>	<b>3,556.10</b>	<b>2,945.55</b>	<b>521.15</b>	<b>5,980.51</b>		<b>373.77</b>
Fixed Asset as per Transfer Scheme	1,505.95	(1,480.64)	-	25.31	7.84%	60.03
<b>GRAND TOTAL</b>	<b>5,062.05</b>	<b>1,464.91</b>	<b>521.15</b>	<b>6,005.82</b>	<b>7.84%</b>	<b>433.80</b>

The Petitioner has traced the figures in respect of depreciation charged on assets created out of consumer contributions, capital grants and subsidies from the audited accounts. This equivalent depreciation amounting to Rs. 97.28 crore has been reduced from the allowable depreciation for FY 2014-15.


Thus the allowable depreciation for FY 2014-15 is Rs. 336.51 crore as depicted in the table below:

**Table 2-15: Net Allowable Depreciation for FY 2014-15**

(All figures in Rs Crore)

Particulars	Actual as per audited accounts	True-up Petition
Gross Allowable Depreciation	170.52	433.80
Less: Equivalent amount of depreciation on assets acquired out of the Consumer Contribution and GoUP Subsidy	97.28	97.28
<b>Net Allowable Depreciation</b>	<b>73.24</b>	<b>336.51</b>

Further, in line with the Hon'ble Commission directives, the Petitioner is also submitting the Fixed Assets Register from FY 2012-13 to 2014-15 prepared as specified in the Distribution Tariff Regulations, 2006, duly matching with the Audited accounts of the Petitioner. Therefore it is requested, that the full depreciation for FY 2014-15 should be allowed to the Petitioner, as claimed under the Truing-up Petition.

  
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#### 2.1.6 PRIOR PERIOD EXPENSES AND OTHER EXPENSES

The Petitioner submits that it prepares its financial statements in compliance with Generally Accepted Accounting Principles (GAAP's) and Accounting Standards issued by Accounting Standards Board of Institute of Chartered Accountants of India.

There are certain prior period items which have been identified and incorporated in the audited financial statements for 2014-15. As per Accounting Standards (AS 5) (Revised) on 'Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies' states:

*'Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods'*

Also there have been some other miscellaneous expenses which have been identified and incorporated in the financial statements for FY 2014-15, such as Provision for Loss against theft of Fixed Assets pending investigation, Provision for Bad & Doubtful Dues from staff on accounts or various reasons, etc.

However, the Hon'ble Commission in its previous true-up order has disallowed the claim of the Petitioner towards inclusion of Prior-period expense/income in the ARR of the licensee and directed the Petitioner to file a separate petition for approval of prior period expenses / incomes, clearly indicating the head-wise year-wise bifurcation of prior period expenses / incomes clearly indicating the impact of such expenses / incomes on various ARR components. The said directive of the Commission is reproduced below:

*"4.7.6 Thus, in line with the approach adopted by the Commission in its earlier True up Orders and Judgment of the Hon'ble APTEL, the Petitioner is again directed to file a separate Petition for approval of prior period expenses / incomes. The Petition should clearly indicate the head-wise year-wise bifurcation of prior period expenses / incomes clearly indicating the impact of such expenses / incomes on various ARR components, and such impact should not exceed the normative expenses for any particular year. Based on the data submitted by the Petitioner, the Commission after scrutiny and prudence check shall consider the expenses under the above head as it deems fit."*

Therefore, the Petitioner in line with the Commission's directive has not claimed any expenses towards prior period expenses / incomes in the instant true-up petition for FY 2014-15. However it reserves the right to approach the Commission for allowing of period expenses / incomes from FY 2008-09 to FY 2014-15, with a separate petition providing head-wise year-wise bifurcation of prior period expenses / incomes and indicating the impact of such expenses / incomes on various ARR components.

  
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**2.1.7 PROVISION FOR BAD AND DOUBTFUL DEBTS**

The Tariff Order for FY 2014-15 did not allow any amounts towards Provision for Bad and Doubtful Debts. The Petitioner humbly submits that such expenses are legitimate business expenses. It is further submitted that provision for bad & doubtful debts are accepted accounting principle even in sector like Banking where the provisioning of un-collectable dues are considered as a normal commercial practice.

The entitlement towards provision for bad and doubtful debts has been computed at 2% of the closing revenue receivables as per audited accounts of the relevant financial year.

**Table 2-16: Allowable Provision for Bad and Doubtful Debts**  
(All Figures in Rs Crore)

Particulars	Rs Crore
Total Revenue Receivables from Retail Sales	6,631.95
% of Provision for Bad and Doubtful Debts	2%
Provision for Bad and Doubtful Debts	132.64


Further, in past the Hon'ble Commission has disallowed the claim of the Petitioner towards allowance of provision of Bad and Doubtful Debts on the ground of lack of approved transparent policy on identifying and writing off bad debts. In this regard, the Petitioner hereby submits that the complete policy for identifying and writing off the Bad and doubtful debts, clearly depicting the procedure adopted for writing off bad debts along with policy framework for managing bad debts is submitted along-with the petition for the Commission's perusal marked as Anneure-5.

**2.2 REVENUE SIDE TRUING UP****2.2.1 REVENUE FROM SALE OF POWER**

The Hon'ble Commission had projected revenue from sale of power of Rs. 6,523.12 crore for FY 2014-15. The audited accounts have reported the actual revenue from sale of power to be Rs. 6,749.03 crore (including delayed payment surcharge) towards electricity sales of 11,429.29 MU.

**2.2.2 NON TARIFF INCOMES**

The Petitioner submits that against the projected non tariff incomes of Rs. 12.34 crore in the Tariff Order, the actual non tariff incomes have been Rs. 38.47 crore.

  
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### 2.2.3 GOUP SUBSIDY

In the Tariff Order for FY 2014-15, the Hon'ble Commission had projected the revenue subsidy from GoUP to be Rs. 904.86 crore. However the actual subsidy received from GoUP by the Petitioner is Rs. 973.91 crore.

### 2.2.4 AGGREGATE REVENUE REQUIREMENT FOR FY 2014-15 AFTER TRUING UP

The Aggregate Revenue Requirement for FY 2014-15 after final truing up is summarised in the Table below:

**Table 2-17: ARR for FY 2014-15 after Final Truing Up**

(All figures in Rs Crore)

Particulars	Approved	Actuals as per audited accounts	True-up Petition
Power Purchase Expenses	7260.61	8603.86	8646.42
Transmission Charges	366.81	303.64	280.02
Employee Expenses	399.36	309.77	383.56
Repair and Maintenance Expenses	227.11	316.19	217.79
A&G Expenses	62.82	100.86	60.08
Gross Interest on Long Term Loans	201.12	405.00	168.66
Interest o Bonds	0.00	117.80	0.00
Interest to Consumer	29.41	32.90	32.90
Finance Charges	0.47	0.17	0.17
Interest on Working Capital	104.99	1269.47	99.54
Discount to Consumers	0.00	0.00	0.00
Depreciation	392.09*	73.24	336.51
Prior Period Expenses	0.00	10.93	0.00
Other Misc Expenses / Incomes	0.00	0.00	0.00
Provision for Bad and Doubtful Debts	0.00	71.56	132.64
<b>Gross Expenditure</b>	<b>9044.79</b>	<b>11615.39</b>	<b>10358.29</b>
Less: Employee Capitalisation	59.90	147.40	147.40
Less: A&G Capitalisation	9.42	41.33	41.33
Less: Interest Capitalisation	46.26	25.02	0.00
<b>Total Capitalisation</b>	<b>115.58</b>	<b>213.76</b>	<b>188.74</b>
<b>Net Expenditure</b>	<b>8929.21</b>	<b>11401.64</b>	<b>10169.56</b>
Add: Return on Equity	0.00	0.00	0.00
Less: Non-tariff Incomes	12.34	38.47	38.47
Add: Efficiency Gains	0.00	0.00	0.00
<b>Annual Revenue Requirement</b>	<b>8916.87</b>	<b>11363.17</b>	<b>10131.09</b>
Revenue from Tariff incl DPS	6523.12	6749.03	6749.03
GoUP Subsidy	904.86	2577.83	973.91
Less: Additional Subsidy to be provided by GoUP	1055.45	0.00	0.00
<b>Net Revenue Gap</b>	<b>433.44</b>	<b>2036.31</b>	<b>2408.15</b>

\*Including the depreciation amount to the tune of Rs. 98.02 crore being withheld due to non-maintenance of Fixed Asset Register

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The Petitioner requests the Hon'ble Commission to consider the revenue side true-up and expense side true-up as per the aforementioned sections wherein the net revenue gap has been computed at Rs. 2408.15 crore. The Petitioner humbly requests the Hon'ble Commission to consider the same along with the ARR for 1<sup>st</sup> Control Period.

Further the Petitioner requests the Hon'ble Commission to kindly allow the Licensee to have the 50% sharing of the efficiency gains, wherever the petitioner has been able to operate efficiently in line with Regulation 4.11 of the U.P. Electricity Regulatory Commission (Terms and Conditions for Determination of Distribution Tariff) Regulation-2006.

  
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## 3. COMPLIANCE OF HON'BLE COMMISSION'S DIRECTIVES

The Hon'ble Commission had issued certain directives to the Petitioner in the FY 2016-17 tariff order dated 1<sup>st</sup> August 2016. The Petitioner submits the status of compliance of the directives as follows.

Table 3-1: Status of Compliance of Directives

## STATUS OF COMPLIANCE OF DIRECTIVES OF TARIFF ORDER FOR FY 2013-14 DATED MAY 31, 2013

Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
1	The Commission directs the Licensee to pressingly pursue the proposal for allocation of PPAs to Discoms with GoUP and expedite the process of allocation.	Immediate	The Licensee should pursue the matter with GoUP and complete the process at the earliest.	As per the existing provisions of statutory framework, the allocation of PPAs to Discoms is the specific prerogative of Govt. of Uttar Pradesh. In line with this frame work UPPCL previously in 2007 had sent a proposal to Govt. of UP for issuing of notification of allocation of PPAs, which however remained awaited. Since, the consumer profile and their energy consumption pattern are dynamic in nature, hence the proposal sent to Govt. of UP in year 2007 needs to be reexamined for current context. UPPCL in March, 2016 constituted for allocation of existing PPAs and Energy being received from State Sector Projects to the Discoms.
2	The Commission directs the	Within 3 months	The Commission has	The comments has been

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Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
	Licensee to pressingly pursue the GoUP for finalisation of the Transfer Scheme and submit a copy of the same.		addressed the same in its directive for FY 2016-17	addressed the same in FY 2016-17
3	<p>The Commission reiterates its direction to the Licensee to ensure proper maintenance of detailed fixed assets registers as specified in the Distribution Tariff Regulations. As the fixed asset registers are pending since the creation of Discom, the Commission directs the Licensee to submit a status report and provide the proposed timelines / milestones for clearing the backlog.</p> <p>The Commission understands that clearing the backlog would take substantive time. In order to ensure that fixed asset registers are timely and regularly prepared going forward, the Commission directs the Licensee to prepare the fixed asset registers duly accounting for the yearly capitalisation from FY 2012-13 onwards. The capitalisation for the period before that may be shown on gross level basis. This dispensation is merely to ensure that the proper asset registers capturing all necessary details of the asset, including the costs incurred, date of commissioning, location of asset, and all other technical details are maintained for the ensuing years. However, the Licensee would also be required to clear the backlog in a time bound manner. Upon</p>	Immediate	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
	finalisation of the Transfer Scheme and clearing of backlog, the Licensee may update the fixed asset registers appropriately by passing necessary adjustments.			
4	The Commission directs the Licensee to frame an appropriate policy on capitalization of (i) employee costs, and (ii) A&G expenses.	Along with the petition for FY 2014-15	The Commission has addressed the same in its directive for FY 2016-17.	The comments has been addressed the same in FY 2016-17
5	The Commission directs the Licensee to submit Fresh Actuarial Valuation Study Report in respect to employee expenses.	Along with the petition for FY 2014-15	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
6	As lack of approved transparent policy on identifying and writing off bad debts is hindering allowance of bad debts as an ARR component; the Commission directs the Licensee to submit ten sample cases of LT & HT consumers where Orders have been issued for writing-off bad debts, clearly depicting the procedure adopted for writing off bad debts along with policy framework for managing bad debts for the Commission's perusal.	Within 1 month	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
7	The Commission directs the Licensee to evolve principles for prudent segregation of ARR towards wheeling function and retail supply function embedded in the distribution function in accordance with Clause 2.1.2 of	Within 4 months	The Petitioner should comply with the direction of the Commission as per the time lines mentioned in the UPERC MYT,	UPPCL has been requested to carry out a joint study for all discoms for segregation of ARR towards wheeling function and retail supply function embedded in the distribution function in

  
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*DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15*

Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
	the Distribution Tariff Regulations.		Regulations, 2014.	accordance with Clause 2.1.2 of the Distribution Tariff Regulations.
8	The Commission directs the Licensee to submit a long term business plan in accordance with Clause 2.1.7 of the Distribution Tariff Regulations. The Licensee in such business plan shall identify capex projects for the ensuing year and subsequent four years and submit detailed capital investment plan along with a financing plan for undertaking the identified projects in order to meet the requirement of load growth, refurbishment and replacement of equipment, reduction in distribution losses, improvement of voltage profile, improvement in quality of supply, system reliability, metering, communication and computerization, etc.	Within 3 months	The Petitioner should submit the business plan for the control period as per the UPERC MYT, Distribution Tariff Regulations, 2014 at the earliest.	It is respectfully submitted that the licensee is submitting its MYT Business plan along with this MYT tariff Petition before the Hon'ble Commission.
9	The Commission directs the Licensee to conduct benchmarking studies to determine the desired performance standards in accordance with Clause 2.1.8 of the Distribution Tariff Regulations.	Within 3 months	The Commission has addressed the same in its directive for FY2016-17.	It is respectfully submitted that the Licensee has already appointed an expert advisory firm to undertake the benchmarking studies to determine the desired performance standards in accordance with Regulation 4.2.1 of the MYT Regulations, 2014. The report has already been submitted.

  
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Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
10	The Commission directs the Licensee to conduct proper loss estimate studies for assessment of technical and commercial losses under its supervision so that the Commission may set the base line losses in accordance with Clause 3.2.3 and Clause 3.2.4 of the Distribution Tariff Regulations and submit the report to the Commission. The study shall segregate voltage-wise distribution losses into technical loss (i.e. Ohmic/Core loss in the lines, substations and equipment) and commercial loss (i.e. unaccounted energy due to metering inaccuracies/inadequacies, pilferage of energy, improper billing, no billing, unrealized revenues etc.).	Within 3 months	The Petitioner should submit the same at the earliest.	Madhya Pradesh Electricity Regulatory Commission has approved tariff on the basis of voltage wise cost of service for FY 2017-18. Hence Madhya Pradesh has been approached to take advantage their experience in this regard and efforts are being made to expedite the same.
11	The Commission directs the Licensee to conduct Cost of Service studies which would serve as a tool for alignment of costs and charges and submit details regarding the cost of service studies for each category or voltage level.	Within 6 months	The Petitioner should submit the same at the earliest.	This study is linked with the Voltage wise line loss as per point 10 above. Action shall be taken after completion of above study.
12	Commission directs the Licensee to submit a road map for 100% metering in its licensed area. However, based on the ground realities, if the Distribution	Within 2 month	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15

Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
	Licensee seeks exemption towards its metering obligation for any particular category of consumers, it must provide the Commission revised norms specific for its supply area, based on fresh studies, for assessment of consumption for these categories. Sales forecast for un-metered categories shall be validated with norms approved by the Commission on the basis of above study carried out by the Licensee.			
13	The Commission directs the Licensee to install electronic meters in the residential consumers under LMV-10 category and submit a progress report every month.	Within one month	The Commission has addressed the same in its directive for FY 2016-17.	The comments has been addressed the same in FY 2016-17
14	The Commission directs the Licensee to submit data related to its peak demand and off peak demand in MW along with its sales projections in accordance with Clause 3.1.4 of the Distribution Tariff Regulations.	Along with the petition for FY 2014-15	The Commission has addressed the same in its directive for FY 2016-17.	The comments has been addressed the same in FY 2016-17
15	The Commission directs the Licensee to reconcile the inter-unit balances lying unreconciled either itself or through independent chartered accountant firms.	Along with the petition for FY 2014-15	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
16	The Commission directs the Licensee to file submissions in respect of FPPCA in a timely and	Every quarter as per the time frame prescribed	The Commission has addressed the same in its directive for FY	The comments has been addressed the same in FY 2016-17

  
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**DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15**

Sl. No	Description of Directive	Time Period For compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submission
	regular manner.	in the Regulations	2016-17	
17	The Commission directs the Licensee to depict the regulatory surcharge distinctly in the electricity bills of the consumers and create separate accounting fields to capture the amounts collected as regulatory surcharge in both of its financial and commercial statements. The Commission directs the Licensee to provide the details of the regulatory surcharge so collected for FY 2013-14 duly certified by the statutory auditor.	By 30th September 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

**STATUS OF COMPLIANCE OF DIRECTIVES OF TARIFF ORDER FOR FY 2014-15 DATED OCTOBER 1, 2014**

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
1	The Licensee are directed to arrange for quarterly meetings between the MDs of the Licensees and the consumer representatives for solving various grievances of the consumers and submit a status report containing details of such meetings along with the next ARR filing.	Immediate	The Licensee should submit status report for FY 2015-16 at the earliest.	As per directives of Government and Corporation MD's and all other officers mandatorily sit in their offices from 10.00 AM to 12.00 noon to meet the consumer/representatives. All higher have been directed to open their Twitter accounts and action is being taken on various consumer grievances.

  
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DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15


Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
2	As regards the supply to the Taj Trapezium Zone, the Commission directs the Licensee to comply with the directions of the Hon'ble Supreme Court of India.	Immediate	In this regard, the Licensee should submit the details of the actual load shedding done in the Taj Trapezium area at the earliest.	It is respectfully submitted that in FY 2014-15 the average supply given in TTZ area was as given below 1. Distt. Agra Rural – 16.25 Hrs. Tehsil- 17.53 Hrs. Distt. Hqtr – 23.01 Hrs. 2. Distt. Firozabad Rural – 15.16 Hrs. Tehsil- 19.58 Hrs. Distt. Hqtr – 22.09 Hrs. 3. Distt. Mathura Rural – 11.15 Hrs. Tehsil- 16.12 Hrs. Distt. Hqtr – 21.03 Hrs.
3	The Commission directs the Licensee to pay the applicable interest on consumer's security deposit as per the Orders of the Commission and submit the compliance report with the next ARR filing. Licensees are directed to ensure the timely payment of the interest on security deposit to the consumers.	Immediate	Licensee should submit the details of the actual interest on consumer security deposit paid to the consumers in FY 2014-15 & FY 2015-16	The actual interest on security deposit of consumers in FY 2014-15 and 2015-16 was Rs. 909.04 Lakh & Rs. 851.90 Lakh respectively.

  
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DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
4	As regards the various complaints of the stakeholders brought to the notice of the Commission during public hearing, the Licensee is directed to look into the matters and take appropriate action on the same. Further, the Licensee must ensure that proper advertising regarding CGRF is done to bring awareness amongst the consumers. The chairperson of the CGRF should also be part of such public hearings so that a direct interaction may take place and the grievances of the consumers could be settled in a more appropriate manner	Immediate	Licensee should submit the advertisement given regarding CGRF to bring awareness amongst the consumers at the earliest	In compliance of directives of Hon'ble commission for wide publicity of CGRF for consumer aware-ness advertisement/ information is being printed regularly on the electricity bills of the consumers. Apart from this the information regarding CGRF has been uploaded on the DVVNL web site.
5	To provide accurate and effective consumption norms, the Commission directs the Petitioners to conduct a detailed study which should include all the relevant details pointed out by the Commission.	Within 6 months from issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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**DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15**

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
6	As regards the Commission's directives to submit a road map for 100% metering in its licensed area given in the Tariff Order dated 31st May, 2013, the Licensees has not complied with the directions of the Commission. The Commission once again directs the Licensee to comply with the direction given by the Commission in this Order and accordingly put it sincere efforts to achieve 100% metering.	3 months from issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
7	The Commission directs the Distribution Licensees to formulate a mechanism so as to make their officials accountable by providing incentives or disincentives for achievement or non-achievement of the distribution loss and the collection efficiency targets. The Policy should include all the relevant details pointed out by the Commission in this Order	Within 2 months from the issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
8	The Commission further directs the Petitioner to sign the MoUs to be implemented at all levels and submit the copy of the same to the Commission within 2 months from the date of this Order.	Within 2 months from the date of issuance of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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**DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15**

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
9	The Commission directs the Petitioner to provide the actual power purchase data in the format specified by the Commission along with the ARR Petition for FY 2015-16.	Next ARR filing	The Commission has addressed the same in its directive for FY 2015-16	Data has already been submitted.
10	As regards timely filing of FPPCA the Commission once again directs the Licensee that they should file FPPCA in a timely and regular manner in accordance with the Distribution Tariff Regulations, 2006 failing which the Commission may have to resort to take strict action against the Licensees.	Immediate	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
11	As regards the increasing number of unmetered consumers the Commission accords a final opportunity to the Distribution Licensee and directs them to ensure that all their unmetered consumers get converted into metered connection.	By 31 <sup>st</sup> March, 2015	The Petitioner should adhere to the timeline as specified by the Commission from time to time	As per directives of Hon'ble commission work-plan for 100% metering of unmetered consumers has been prepared and has already been submitted to the Hon'ble commission. As per the work plan division wise targets have been fixed for achieving 100% metering before June 2018.
12	As regards the RPO Obligation the Licensee are directed to ensure that they procure renewable energy in accordance with Regulation 4 of the UPERC (Promotion of Green Energy through Renewable Purchase Obligation) Regulations, 2010 during FY 2014-15 to meet their obligation.	Next ARR filing	The Commission has addressed the same in its directive for FY 2015-16	The comments has been addressed the same in FY 2015-16


  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
13	As regards the choice of connection, the Licensee, in accordance with the provisions of the supply code wherein the consumer has the choice to opt the supplier, is directed to release connections to all such consumers who desire to disconnect their connections from the single point supplier and instead wish to take connections directly from the Licensee and submit the status report on the same along with next ARR filing	Next ARR filing	The Commission has addressed the same in its directive for FY 2015-16.	The comments has been addressed the same in FY 2015-16.
14	The Licensee is directed to provide the monthly MRI reports to all the applicable consumers through email. The consumers would be required to register their email to the Licensee and submit the status report on the same along with next ARR filing	Immediate	The Licensee must expedite the process to comply with the direction given by the Commission and submit the compliance of the same at the earliest.	MRI reports are regularly being provided to the consumers. MRI are provided to consumer as per their requirement on E-mail.
15	The Licensee is directed to file a separate Petition for approval of prior period expenses / incomes. The Petition should clearly indicate the head-wise year-wise bifurcation of prior period expenses / incomes clearly indicating the impact of such expenses / incomes on various ARR components, and such impact should not exceed the normative expenses for any particular year.	1 month from the date of issuance of this Order	The Commission has addressed the same in its directive for FY 2015-16	The comments has been addressed the same in FY 2015-16.




DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
16	The Licensee is directed to submit a note detailing the area-wise actual number of supply hours provided to rural areas by the end of FY 2014-15.	By end of FY 2014-15	The Commission has addressed the same in its directive for FY 2015-16	The comments has been addressed the same in FY 2015-16.
17	The Licensee is directed to depict the Regulatory Surcharge separately and distinctly in the electricity bills of the consumers. The Commission directs the Licensee to maintain separate accounting fields for both the regulatory surcharges approved vis-a vis the Commission's Order dated 6th June, 2014 and that approved in this Order, and capture the two different amounts collected as Regulatory Surcharges in both of its financial and commercial statements. This would enable the Licensee to correctly report the amounts collected towards Regulatory Surcharges.	Immediate	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17.
18	The Distribution Licensee is directed to submit the actual Regulatory Surcharge recovered in FY 2014-15 on account of the Revenue Gap / Regulatory Asset admitted by the Commission in this Order along with the actual Distribution Losses achieved in FY 2014-15 and additional target consumers added in FY 2014-15 by 15th April, 2015.	By 15th April, 2015	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17.

  
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STATUS OF COMPLIANCE OF DIRECTIVES OF TARIFF ORDER FOR FY 2015-16 DATED JUNE 18, 2015

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
1	The Commission directs the Licensee to pressingly pursue the GoUP for finalisation of the Transfer Scheme and submit a copy of the same.	Within 3 months	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17.
2	The Commission reiterates its direction to the Licensee to ensure proper maintenance of detailed fixed assets registers as specified in the Distribution Tariff Regulations. As the fixed asset registers are pending since the creation of Discom, the Commission directs the Licensee to submit a status report and provide the proposed timelines / milestones for clearing the backlog.	Immediate	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
3	The Commission directs the Licensee to frame an appropriate policy on capitalization of (i) employee costs, and (ii) A&G expenses.	Along with the petition for FY 2016-17	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
4	The Commission directs the Licensee to submit Fresh Actuarial Valuation Study Report in respect to employee expenses.	Along with the petition for FY 2016-17	The licensee must submit the steps taken from its side to take up the matter with UPPCL at the earliest	The matter has been taken up with the UPPCL and requested to conduct the study at UPPCL level.

  
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DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
5	As lack of approved transparent policy on identifying and writing off bad debts is hindering allowance of bad debts as an ARR component; the Commission directs the Licensee to submit ten sample cases of LT & HT consumers where orders have been issued for writing off bad debts, clearly depicting the procedure adopted for writing off bad debts along with policy framework for managing bad debts for the Commission's perusal.	Within 1 month	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
6	The Commission directs the Licensee to submit data related to its peak demand and off peak demand in MW along with its sales projections in accordance with Clause 3.1.4 of the Distribution Tariff Regulations.	Along with the petition for FY 2016-17	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
7	The Commission directs the Licensee to reconcile the inter-unit balances lying unreconciled either itself or through independent chartered accountant firms.	Along with the petition for FY 2016-17	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
8	As regards the supply to the Taj Trapezium Zone, the Commission directs the Licensee to comply with the directions of the Hon'ble Supreme Court of India.	Immediate	In this regard, the Licensee should submit the details of the actual load shedding done in the Taj Trapezium area during FY 2015-16 at the earliest.	It is respectfully submitted that in FY 2015-16 the average supply given in TTZ area was as given below 4. Distt. Agra Rural – 15.25 Hrs. Tehsil- 18.11 Hrs. Distt. Hqtr – 23.14 Hrs. 5. Distt. Firozabad Rural – 14.38 Hrs. Tehsil- 19.09 Hrs. Distt. Hqtr – 22.22 Hrs. 6. Distt. Mathura Rural – 10.30 Hrs. Tehsil- 15.30 Hrs. Distt. Hqtr – 20.31 Hrs.
9	The Commission directs the Licensee to pay the applicable interest on consumer's security deposit as per the Orders of the Commission and submit the compliance report with the next ARR filing. Licensees are directed to ensure the timely payment of the interest on security deposit to the consumers.	Immediate	Licensee should submit the details of the actual interest on consumer security deposit paid to the consumers in FY 2014-15 & FY 2015-16	The actual interest on security deposit of consumers in FY 2014-15 and 2015-16 was Rs. 909.04 Lakh & Rs. 851.90 Lakh respectively.

  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
10	As regards the Commission's directives to submit a road map for 100% metering in its licensed area given in the Tariff Order dated 31st May, 2013, the Licensees has not complied with the directions of the Commission. The Commission once again directs the Licensee to comply with the direction given by the Commission in this Order and accordingly put it sincere efforts to achieve 100% metering.	3 months from issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
11	The Commission further directs the Petitioner to sign the MoUs to be implemented at all levels and submit the copy of the same to the Commission	Within three months from the date of issuance of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
12	The Commission directs the Petitioner to provide the actual power purchase data in the format specified by the Commission along with the ARR Petition for FY 2016-17	Next ARR filing	The petitioner should submit the power procurement data in the required format at the earliest	The actual power purchase data has been submitted during the proceedings of ARR Tariff petition FY 2016-17.

  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
13	As regards timely filing of FPPCA the Commission once again directs the Licensees that they should file FPPCA in a timely and regular manner in accordance with the Distribution Tariff Regulations, 2006 failing which the Commission may have to resort to take strict action against the Licensees like disallowance of additional power purchase expenses and the associated carrying cost on account of additional Power Purchase expenses or any other action that the Commission may deem fit while doing the Truing up.	Immediate	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
14	As regards the RPO Obligation the Licensee is directed to ensure that they procure renewable energy in accordance with Regulation 4 of the UPERC (Promotion of Green Energy through Renewable Purchase Obligation) Regulations, 2010 during FY 2014-15 to meet their obligation.	Next ARR filing	Petitioner should submit the RPO obligation met in FY 2014-15 & FY 2015-16 and must demonstrate that how it is going to comply with the RPO obligation in FY 2016-17 separately showing the procurement and obligation from solar & non solar sources. The Petitioner should submit the same at the earliest	The Discom has filed a petition before the Hon'ble Commission seeking relaxation in target of Renewable Purchase obligation. The said petition is still pending before the Hon'ble commission for disposal.

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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
15	As regards the choice of connection, the Licensee, in accordance with the provisions of the supply code wherein the consumer has the choice to opt the supplier, is directed to release connections to all such consumers who desire to disconnect their connections from the single point supplier and instead wish to take connections directly from the Licensee and submit the status report on the same along with next ARR filing	Next ARR filing	The Licensee must submit the status report on the same for FY 2015-16.	The directive of Hon'ble commission are being complied with wherever feasible technically & commercially.
16	The Licensee is directed to file a separate Petition for approval of prior period expenses / incomes. The Petition should clearly indicate the head-wise year-wise bifurcation of prior period expenses / incomes clearly indicating the impact of such expenses / incomes on various ARR components, and such impact should not exceed the normative expenses for any particular year.	1 month from the date of issuance of this Order	Licensee should expedite the process and submit the same at the earliest	The Petitioner hereby states that in compliance to the Commission directives, it is in the process of summarizing the head-wise year-wise bifurcation of prior period expenses / incomes and would approach the commission for approval of the same with a separate Petition.
17	The Licensee is directed to submit a note detailing the area-wise actual number of supply hours provided to rural areas by the end of FY 2015-16.	By end of FY 2015-16	As the financial year 2015-16 is over, the Licensee should submit a note detailing the area-wise(circle wise) actual number of supply hours provided to rural areas during FY 2014-15 & FY 2015-16 at the earliest.	The district-wise monthly details of actual no. of supply hrs. provided to rural areas in FY 2015-16 is enclosed herewith for perusal of Hon'ble commission.

**DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15**


Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
18	The Distribution Licensees are directed to submit the actual Regulatory Surcharge recovered in FY 2015-16 on account of the Revenue Gap / Regulatory Asset admitted by the Commission in this Order along with the actual Distribution Losses achieved in FY 2015-16 and additional target consumers added in FY 2015-16 by 15th April, 2016.	By 15th April, 2016	The Commission has addressed the same in its directive for FY 2016-17	It is respectfully submitted that actual regulatory surcharge RS-1 & RS-2 recovered for FY 2015-16 was Rs. 87.37 Crore & Rs. 155.45 Crore respectively and actual distribution losses were 29.00%. In FY 2015-16 a total of 1,30,247 nos. new consumers were added.
19	The Commission directs the Licensee to evolve principles for prudent segregation of ARR towards wheeling function and retail supply function embedded in the distribution function in accordance with Clause 2.1.2 of the Distribution Tariff Regulations.	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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*DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15*

Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
20	The Commission directs the Licensee to submit a long term business plan in accordance with Clause 2.1.7 of the Distribution Tariff Regulations. The Licensee in such business plan shall identify capex projects for the ensuing year and subsequent four years and submit detailed capital investment plan along with a financing plan for undertaking the identified projects in order to meet the requirement of load growth, refurbishment and replacement of equipment, reduction in distribution losses, improvement of voltage profile, improvement in quality of supply, system reliability, metering, communication and computerization, etc.	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
21	The Commission directs the Licensee to conduct benchmarking studies to determine the desired performance standards in accordance with Clause 2.1.8 of the Distribution Tariff Regulations.	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
22	The Petitioner should file its Annual ARR/ Tariff Petition for FY 2016-17 as per the Regulations 12.2, 12.7, 12.8, 12.9 notified vide MYT Regulations, 2014	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has taken note of the Petitioner submission and directs to comply the same in future filings also.	Noted

  
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**DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15**


Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
23	The Petitioner should complete the Assessment Study of metered consumers as per the Regulations 16.2 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
24	The Petitioner should complete the Assessment Study of un-metered consumers to establish base line norms as per the Regulations 17.1 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
25	The Petitioner should complete the Study of Agriculture feeders segregated and not segregated in significant numbers to determine base line norms as per the Regulations 17.2, 17.3 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
26	The Commission reiterates that the Licensees should conduct a detailed study to provide accurate and effective consumption norms as specified by the Commission in its earlier Orders and as per the provisions outlined in Uttar Pradesh Electricity Regulatory Commission (Multi Year Distribution Tariff) Regulations, 2014 in the time bound manner.	As per the Time frame stipulated in MYT Regulations, 2014	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17

  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
27	The Petitioner should submit Incremental Power Purchase Cost as per the Regulations 20.1 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission	Within 28 days of quarter end , for each quarter of Tariff Period 1.4.2015 to 31.3.2020	The Petitioner should adhere to the specified timeline.	All efforts are being made in this regard to submit FPPCA regularly.
28	The Petitioner should submit Roadmap for Reduction of Cross Subsidy as per the Regulation 39 notified vide MYT Regulations, 2014	Immediately	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
29	The Petitioner should record and maintain Division wise, Circlewise AT&C Losses and submit the quarterly report to the Commission.	Quarterly for FY 2015-16	The Petitioner must submit the Division wise, Circle-wise AT&C Losses for Last Quarter of FY 2015-16 at the earliest	The same is being filed along with the MYT Petition.
30	The Petitioner should submit month wise details of number of supply hours for rural and urban area for FY 2014-15.	Within one month from issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
31	Licensee should provide online facility for submission of application for new connection, name change, load enhancement and load reduction	Within 3 months	The Licensee should submit the current status and expedite the same. The Licensee must submit the status at the earliest	Presently online billing has been started in rural as well as urban areas. The initial problems of online billing are being address and rectify. After stabilization of online billing facility for submission of new connection application and load enhancement & load deduction shall be taken-up which shall be integrated with the billing system also.
32	Licensee should develop the mobile application for online payments of bills including other services for facilitation to consumers	Within 3 months	The Licensee should submit the current status and expedite the same. The Licensee must submit the status at the earliest	Links have been provided on the official website of DVVNL <a href="http://www.dvvnl.org">www.dvvnl.org</a> for all consumer services including online bill payment, online complaints registration, complaints status, reporting of theft etc.

  
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Sl. No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Commission's Direction	DVVNL's Submissions
33	The Petitioner should submit Standards of Performance parameters as per the tariff formats of Distribution Tariff Regulations, 2006.	Within one month from issue of this Order	The Licensee should submit the same at the earliest.	Action will be taken as per MYT Regulation.
34	The Petitioner should submit additional consumers added in FY 2014-15 apart from the normal consumer addition.	Within three month of issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
35	The Commission directs the Petitioner to frame guidelines and procedures for identifying, physically verifying and writing off the bad debts and also to fix responsibility of its employees in this regard and submit the same to the Commission for its approval	Within three months of issue of this Order	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
36	The Commission directs the Licensees that, from FY 2013-14 onwards it should clearly depict the total power purchase cost incurred at UPPCL level, total power purchase cost paid by the Licensees to UPPCL and power cost payable to UPPCL in its true-up petitions for future years.	Next ARR filing	The Commission has addressed the same in its directive for FY 2016-17	The comments has been addressed the same in FY 2016-17
37	The Commission directs the Licensee that Open Access shall be allowed as per the provisions outlined by the Commission in its Regulations and amendments from time to time.	Immediate	The Licensee should submit the status & detail for the same in its Licensee area.	The directive of Hon'ble commission are being complied-with. Open access has already been operationalized in DVVNL supply area.

  
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STATUS OF COMPLIANCE OF DIRECTIVES OF TARIFF ORDER FOR FY 2016-17 DATED AUGUST 1, 2016

S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
1	The Commission directs the Licensee to pressingly pursue the GoUP for finalisation of the Transfer Scheme and submit a copy of the same.	Immediate	The <u>Notification has been attached.</u>
2	The Commission again reiterates its direction to the Licensee to ensure proper maintenance of detailed fixed assets registers as specified in the Distribution Tariff Regulations. As the fixed asset registers are pending since the creation of Discom, the Commission directs the Licensee to submit a status report and provide the proposed timelines / milestones for clearing the backlog. Also, the Petitioner must submit the Fixed Asset Register from FY 2012-13 to FY 2015-16 along with the petition for FY 2017-18.	With next ARR filings	Fixed asset registers of FY 2012-13, 2013-14 & 2014-15 have already been prepared on the basis of audited accounts and for FY 2015-16 have been prepared on the basis of provisional account and the same are being submitted along with MYT Petition.
3	The Commission directs the Licensee to frame an appropriate policy on capitalization of (i) employee costs, and (ii) A&G expenses.	Immediate	The Petitioner's policy on capitalization of (i) Employee costs, and (ii) A&G expenses is annexed.
4	The Commission directs the Licensee to submit Fresh Actuarial Valuation Study Report in respect to employee expenses.	Immediate	UPPCL has been requested to organized this study at their level.
5	As lack of approved transparent policy on identifying and writing off bad debts is hindering allowance of bad debts as an ARR component; the Commission directs the Licensee to submit ten sample cases of LT & HT consumers where orders have been issued for writing off bad debts, clearly depicting the procedure adopted for writing off bad debts along with	Immediate	<u>The existing policy for writing off bad and doubtful debt is being attached for approval of the Hon'ble Commission.</u>

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S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
	policy framework for managing bad debts for the Commission's perusal.		
6	The Commission directs the Licensee to evolve principles for prudent segregation of ARR towards wheeling function and retail supply function embedded in the distribution function in accordance with Regulation 36 of the Multi Year Tariff Regulations, 2014. Further the Licensee is directed to submit the draft Term of Reference for the approval of the Commission.	Immediate	UPPCL has been requested to formulate the draft terms of reference common for all Discoms at their level.
7	The Commission directs the Licensee to submit a business plan for the control period i.e. from April 1, 2017 to March 31, 2020 in accordance with Regulation 5, 12.1 & 13.1 of the Multi Year Tariff Regulations, 2014. The Licensee in such business plan shall submit but not limited to detailed category-wise sales and demand projections, power procurement plan, capital investment plan, financing plan and physical targets. The licensee should note that the specified timeline of June 1, 2016 for submission of the same under the Multi Year Tariff Regulation is over. The Licensee should submit the same at the earliest.	Immediate	It is respectfully submitted that the licensee is submitting its MYT Business plan along with this MYT tariff Petition before the Hon'ble Commission.
8	The Commission directs the Licensee to conduct benchmarking studies to determine the desired performance standards in accordance with Regulation 4.2.1 of the Multi Year Tariff Regulations, 2014. The licensee should note that specified timeline of September 30, 2015 for submission of the same under the Multi Year Tariff Regulation, 2014 is over.	Immediate	The Benchmarking report has already has been submitted to Hon'ble Commission.



*DVVNL MYT PETITION FOR FY 2017-18 TO 2019-20 ALONG WITH TRUE UP FOR FY 2014-15*

S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
	The Licensee should submit the same at the earliest.		
9	The Commission directs the Licensee to ensure 100 % compliance of the Commission's Orders and targets to achieve 100% metering. The Licensee should submit the Quarterly progress report in this regard	Immediate	Action has been taken as per commission directives.
10	The Commission directs the Licensee to submit data related to its peak demand and off peak demand in MW along with its sales projections in accordance with Clause 3.1.4 of the Distribution Tariff Regulations. Licensee should submit the same for its licensee area.	Immediate	The Commission has notified MYT Distribution Tariff Regulations, 2014 and Clause 3.1.4 of the Distribution Tariff Regulations is not in effect from the date of notification of new regulations. Hence no action is required in regard to this directive.
11	The Commission once again directs the Licensee to reconcile the inter-unit balances lying un-reconciled either itself or through independent chartered accountant firms. The Commission has trued-up the ARR for various years. However, it has been observed that the amount shown in head of inter-unit balance is very high and a detailed reconciliation and breakup of the same should be submitted to the Commission. The above details should be submitted for FY 2011-12, FY 2012-13, 2013-14, 2014-15 and 2015-16.	Immediate	Year-wise details of IUT are as follows:-  2011-12   Rs. 5093160489 2012-13   Rs. 6573426710 2013-14   Rs. 7242673048 2014-15   Rs. 3930370117 During the year 2014-15 IUT has been reduced largely as a result of reconciliation done during the year (all inter Discom Transactions has been reconciled in 2014-15). However the process of reconciliation of IUT is an ongoing process.
12	The Commission once again directs the licensee that they should file FPPCA in a timely and regular manner failing which the Commission may have to resort to take strict action against the Licensee like disallowance of additional power purchase expenses and the associated	Immediate	The UPPCL on behalf of all the state owned Discoms is filing the FPPCA Petitions before the Hon'ble Commission. The FPPCA Petition for the quarter 1 to 2 of FY 2016-17 has already been submitted before the Hon'ble


S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
	carrying cost on account of additional Power Purchase expenses or any other action that the Commission may deem fit while doing the Truing up.		Commission.
13	The Commission directs the Licensee to submit the consumer category and sub-category wise Regulatory Surcharges collected for each year till FY 2015-16 (December) since inception at the earliest.	Immediate	The consumer category and division wise regulatory surcharge RS-1 & RS-2 collected since inception upto FY 2015-16 has already been separately submitted to the Hon'ble Commission.
14	The Commission reiterates that the Licensee should adhere to the time line outlined in Uttar Pradesh Electricity Regulatory Commission (Multi Year Distribution Tariff) Regulations, 2014 for conducting a detailed study to provide accurate and effective consumption norms as specified by the Commission in its earlier directions. The licensee should note that specified timeline of December 1, 2015 for submission of the same under the Multi Year Tariff Regulation, 2014 has expired. The Licensee should submit the same at the earliest.	Immediate	The un-metered consumption norm study requires atleast 1 year time as per MYT Regulations. Further the Licensee has already submitted its plan for 100% metering by June, 2018, thus this study won't be relevant once all consumers are metered.
15	The Commission once again directs the Distribution Licensee to formulate a mechanism so as to make their officials accountable by providing incentives or disincentives for achievement or non-achievement of the distribution loss and the collection efficiency targets. The Licensee should submit the same at the earliest.	Immediate	The Discoms are moving fast for 100% Metering, On-line billing and other consumer related facilities. Most of these have been targeted to be completed by FY 19. Since it is a transition period, formulation of incentive or dis-incentive norms for the concerned officials will be useful after this transition period is over.
16	The Commission directs the Petitioner to sign the MoUs to be implemented at all	Immediate	The Discoms are moving fast for 100% Metering, On-line billing

  
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S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
	levels and submit the copy of the same to the Commission		and other consumer related facilities. Most of these have been targeted to be completed by FY 19. Since it is a transition period, formulation of incentive or dis-incentive norms for the concerned officials will be useful after this transition period is over.
17	The Petitioner should complete the Assessment Study of metered consumers as per the Regulations 16.2 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission. The licensee should note that specified timeline of September 30, 2015 for submission of the same under the Multi Year Tariff Regulation, 2014 has expired. The Licensee should submit the same at the earliest.	Immediate	It is respectfully submitted that in order to have uniformity in consumption norms across the state, UPPCL has been requested to undertake this study on behalf of all the state owned distribution companies.
18	The Petitioner should complete the Assessment Study of un-metered consumers to establish base line norms as per the Regulations 17.1 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission. The licensee should note that specified timeline of December 1, 2015 for submission of the same under the Multi Year Tariff Regulation, 2014 is over . The Licensee should submit the same at the earliest.	Immediate	As per the Regulations provisions the period of this study is three years. Discoms had already submitted the 100% metering targets. As 100% metering will be achieved before study period, it will not be possible to carry out this study.
19	The Petitioner should complete the Study of Agriculture feeders segregated and not segregated in significant numbers to determine base line norms as per the Regulations 17.2, 17.3 notified vide MYT Regulations, 2014 and subsequently submit the report to the Commission.	Immediate	UPPCL has been requested to undertake this study on behalf of all the state owned distribution companies.

  
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S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
	The licensee should note that specified timeline of December 1, 2015 for submission of the same under the Multi Year Tariff Regulation, 2014 is over. The Licensee should submit the same at the earliest.		
20	The Petitioner should submit Roadmap for Reduction of Cross Subsidy as per the Regulation 39 notified vide MYT Regulations, 2014. The licensee should note that specified timeline of October, 2014 for submission of the same under the Multi Year Tariff Regulation, 2014 is over. The Licensee should submit the same at the earliest.	Immediate	Action for voltage wise cost of services has been informed to the commission in the reply of preceding directives.
21	The Petitioner should submit month wise details of number of supply hours for urban area for FY 2014-15 & FY 2015-16	Within one month from issue of this Order	The district-wise monthly details of actual no. of supply hrs. provided to rural & urban areas in FY 2014-15 & 2015-16 is enclosed herewith for perusal of Hon'ble commission.
22	Petitioner should submit information with regard to the performance parameters like number of consumers added, number of unmetered consumers converted to metered consumers and actual distribution loss in FY 2014-15 & FY 2015-16. The Petitioner is hereby directed to submit the relevant information at the earliest from the issuance of this Order.	At the earliest	It is respectfully submitted that the requisite data is provided in the Load Forecast model and the instant True-up/MYT petition filed before the Hon'ble Commission.
23	The Commission directs the Petitioner to frame guidelines and procedures for identifying, physically verifying and writing off the bad debts and also to fix responsibility of its employees in this regard and submit the same to the Commission for its approval.	Immediate	<u>The existing policy for writing off bad and doubtful debt is being enclosed and action is being taken accordingly.</u>

  
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S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
24	The Commission directs the Licensee that it should clearly depict the total power purchase cost incurred at UPPCL level, total power purchase cost paid by the Licensee to UPPCL and power cost payable to UPPCL for the year 2016.	At the time of next ARR filings	The total power purchase cost incurred by UPPCL in FY 2015-16 as per its provisional accounts is to the tune of Rs. 36,889.29 crore.  The power purchase cost incurred by DVVNL in FY 2015-16 as per provisional accounts is to the tune of Rs. 8,924.34 crore.
25	The Commission directs Licensees to submit every month a report comprising the details of the power purchased from all the sources demonstrating that the Merit Order Dispatch Principle has been strictly followed and that the procurement was optimal in regard to cost taking into consideration of the power available at the power exchanges etc.	Monthly Basis	It is restfully submitted that the responsibility of submission of report comprising the details of the power purchased from all the sources demonstrating that the Merit Order Dispatch Principle has been strictly followed is of SLDC. A letter in this regard has already been written to SLDC.
26	The Petitioner should file the MYT Petition for the Control FY 2017-18 to FY 2019-20 as per the Regulations 12.2, 12.7, 12.8 & 12.9 as per MYT Regulations, 2014	As per MYT timeline	It is respectfully submitted that the MYT Petition for the Control FY 2017-18 to FY 2019-20 is being submitted to the Commission.
27	The Commission directs the Petitioner to submit a proposal for "Rate Schedule" linked to number of hours of supply.	At the time of next ARR filings	As the supply hours are being regularly increased and intended to supply 24 Hrs with the progress of 100% metering targets. No separate rate schedule will be required.
28	The Licensee is directed to explore the possibility of having TOD tariff structure for domestic and non-domestic categories and submit their proposal.	At the time of next ARR filings	The Discoms are moving fast for 100% Metering, On-line billing and other consumer related facilities. Strict targets for consumer addition and metering has been planned to be completed by FY 19. Since it is a

  
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S No	Description of Directive	Time Period for compliance from the date of issue of the Tariff Order	Status of Compliance
			transition period, formulation of TOD tariff structure for domestic and non-domestic categories will be useful after this transition period is over.

  
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#### 4. SALE FORECAST AND REVENUE ASSESSMENT

The Petitioner in its Business Plan has provided a detailed category and sub-category wise load and sales forecasting plan. Based on the methodologies described in the Business plan the year-wise Energy Balances for the previous year, ensuing year and for the MYT period is provided in the table below:

**Table 4-1: Energy Balance**

Energy Balance	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Input Energy Requirement	93,601	1,07,569	1,28,908	1,53,577	1,72,955
Transmission losses%	6.07%	7.30%	5.41%	5.14%	4.89%
<b>Input Energy Requirement At DisCom Level</b>	<b>87,927</b>	<b>99,843</b>	<b>1,21,928</b>	<b>1,45,677</b>	<b>1,64,503</b>
Meerut	26,926	31,113	36,702	42,735	47,684
Agra	20,418	22,732	25,323	30,268	33,777
Lucknow	16,361	18,972	24,667	31,763	37,652
Varanasi	20,638	23,339	30,793	35,969	40,094
KESCO	3,584	3,686	4,443	4,942	5,296
<b>Consumer Sales (MU)</b>	<b>68,118</b>	<b>77,771</b>	<b>98,694</b>	<b>1,22,494</b>	<b>1,44,830</b>
Meerut	21,903	25,343	30,030	36,240	42,057
Agra	14,743	16,267	20,241	25,350	29,690
Lucknow	12,722	14,759	19,942	26,652	33,209
Varanasi	15,888	18,291	24,717	30,058	35,202
KESCO	2,863	3,111	3,764	4,194	4,671
<b>Distribution Losses (% of Energy Received)</b>	<b>22.53%</b>	<b>22.11%</b>	<b>19.06%</b>	<b>15.91%</b>	<b>11.96%</b>
Meerut	18.66%	18.55%	18.18%	15.20%	11.80%
Agra	27.79%	28.44%	20.07%	16.25%	12.10%
Lucknow	22.24%	22.21%	19.16%	16.09%	11.80%
Varanasi	23.02%	21.63%	19.73%	16.43%	12.20%
KESCO	20.13%	15.60%	15.28%	15.13%	11.80%

##### 4.1 ENERGY BALANCE

The Petitioner humbly submits that the actual Distribution Losses in FY 2014-15 were 40.25% in comparison to the Distribution Loss of 28.00% approved by the Hon'ble Commission in its Tariff Order for FY 2014-15.

In an initiative to revive the financially distressed Distribution Companies the Union Cabinet chaired by the Hon'ble Prime Minister Shri Narendra Modi, approved a new scheme moved by the Ministry of Power - Ujwal DISCOM Assurance Yojna (UDAY). UDAY provides for the financial turnaround of Discoms. On January 30<sup>th</sup>, 2016, The Government of India, Government of Uttar Pradesh and the U.P. Discoms have entered into a tripartite MOU in order to improve the

operational and financial efficiency of the U.P. Discoms to enable financial turnaround of the Discoms. Uttar Pradesh Power Corporation Limited (UPPCL) on behalf of its subsidiary Discoms namely Dakshinanchal Vidyut Vitran Nigam Limited (DVVNL), Kanpur Electricity Supply Company Limited (KESCO), Madhyanchal Vidyut Vitran Nigam Limited (MVVNL), Paschimanchal Vidyut Vitran Nigam Limited (PVVNL), Purvanchal Vidyut Vitran Nigam Limited (PuVVNL) has signed the "Tripartite MOU" with Ministry of Power (GoI) and Government of Uttar Pradesh (GoUP).

The Petitioner in its tripartite UDAY MOU has committed a Distribution Loss trajectory from FY 2015-16 to 2019-20, till the license is in sustainable financial position. The summary of distribution losses as committed by the Petitioner under the Uday Scheme is detailed in the table below:

Distribution Licensee	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
DVVNL	27.20%	23.82%	20.07%	16.25%	12.10%
MVVNL	23.14%	21.52%	19.16%	16.09%	11.80%
PVVNL	21.49%	20.20%	18.18%	15.20%	11.80%
PuVVNL	22.67%	21.57%	19.73%	16.43%	12.20%
KESCO	25.58%	22.51%	18.91%	15.13%	11.80%
Total	23.56%	21.71%	19.18%	15.90%	11.96%

The Hon'ble Commission in its previous Tariff Order dated August 1<sup>st</sup>, 2016 has stated that the loss reduction trajectory projected by the licensee's for FY 2015-16 to FY 2019-2020 in the UDAY MOU seems to be more realistic and has therefore considered the Distribution Loss trajectory as well as AT&C Loss trajectory as agreed in UDAY Scheme and has accordingly approved the Distribution Loss targets of the Distribution Licensees for FY 2016-17, as specified under UDAY Scheme.

In this context the Petitioner in order to evaluate its operational performance has conducted a commercial analysis comparing the distribution losses achieved for FY 2015-16 (provisional) vis-à-vis the distribution losses agreed under the 'UDAY' scheme. The said comparison is depicted in the table below:

**Table 4-2: Operational Performance of Distribution Licensee's for FY 2015-16**

Particulars	DVVNL	MVVNL	PVVNL	PuVVNL	Kesco	Total
Actual Distribution Losses for FY 2015-16	27.79%	22.24%	18.66%	23.02%	20.13%	22.53%
Distribution Losses agreed in the UDAY scheme	27.20%	23.14%	21.49%	22.67%	25.58%	23.56%

As discernible from the above table, all the Distribution Licensees have been almost successful in achieving the distribution loss trajectories committed under the UDAY scheme. Collectively

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discoms have been able to perform better and have ended up with lower Distribution Losses in comparison to the commitments made under the UDAY scheme.

Therefore the Petitioner is positive and determined that it would also be able to achieve the target Distribution Losses as agreed in the UDAY scheme and has thus for the purpose of projecting the Sales forecast for the MYT Period encompassing financial years FY 2017-18 to 2019-20, has considered the Distribution Losses as in line with the commitments made under the UDAY scheme.

As MYT Distribution Tariff Regulations, 2014 defines the Distribution Losses under the Controllable Factor and further Regulation 11.2 of the said regulations; provide the mechanism for allowing the licensee to share the losses on account of controllable factor, the Petitioner hereby takes the liberty to approach the Hon'ble Commission at the time of truing-up for allowing the sharing of losses to the Petitioner in case of under achievement of the targeted distribution losses.

Based on the aforementioned sales forecast and loss levels, the energy balance for the MYT period 2017-18 to 2019-20 is presented in the table below:

**Table 4-3: Energy Balance for 1<sup>st</sup> MYT Control period for DVVNL**

Energy Balance	Unit	FY 2017-18	FY 2018-19	FY 2019-20
Power Purchase	MU	25,323	30,268.37	33,776.76
Line Losses	MU	5,082.40	4,918.61	4,086.99
Sales	MU	20,240.98	25,349.76	29,689.77
Distribution Losses	%	20.07%	16.25%	12.10%

#### 4.2 ESTIMATED REVENUE ASSESSMENT FOR FY 2017-18

The table below presents the projected revenue assessment for FY 2017-18 based on the Tariff Schedule approved by UPERC in its Retail Tariff order dated August 1<sup>st</sup>, 2016.

**Table 4-4: Revenue Assessment for FY 2017-18**

Consumer Category	Assessment Revenue	Electricity Sales	Through Rate
	Rs. Cr	MU	Rs./kWh
<b>LMV-1: Domestic Light, Fan &amp; Power</b>	<b>3,573.81</b>	<b>8,375.26</b>	<b>4.27</b>
Dom: Rural Schedule	997.78	3,948.29	2.53
Dom: Supply at Single Point for Bulk Load	358.34	613.60	5.84
Other Metered Domestic Consumers	2,042.54	3,302.21	6.19
Life Line Consumers/BPL	175.15	511.17	3.43
<b>LMV-2: Non Domestic Light, Fan &amp; Power</b>	<b>894.56</b>	<b>1,119.21</b>	<b>7.99</b>
Non Dom: Rural Schedule	140.39	354.02	3.97
Non Dom: Private	0.28	0.14	20.53

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Consumer Category	Assessment Revenue	Electricity Sales	Through Rate
Advertising/SignPost/SignBoard/GlowSign			
Non Dom: Other Metered Non-Domestic Supply	753.89	765.06	9.85
<b>LMV-3: Public Lamps</b>	<b>136.94</b>	<b>187.89</b>	<b>7.29</b>
<b>LMV-4: Light, fan &amp; Power for Institutions</b>	<b>610.64</b>	<b>694.48</b>	<b>8.79</b>
Public Institution	301.07	382.89	7.86
Private Institution	309.57	311.59	9.94
<b>LMV-5: Private Tube Wells/ Pumping Sets</b>	<b>1,289.20</b>	<b>3,802.59</b>	<b>3.39</b>
Rural	242.43	2,175.14	1.11
Urban	1,046.77	1,627.45	6.43
<b>LMV 6: Small and Medium Power upto 100 HP (75 kW)</b>	<b>682.05</b>	<b>794.77</b>	<b>8.58</b>
<b>LMV-7: Public Water Works</b>	<b>377.3</b>	<b>600.45</b>	<b>8.58</b>
<b>LMV-8: State Tube Wells &amp; Pump Canals upto 100 HP</b>	<b>488.75</b>	<b>695.43</b>	<b>7.03</b>
<b>LMV-9: Temporary Supply</b>	<b>46.55</b>	<b>24.81</b>	<b>18.76</b>
<b>LMV-10: Departmental Employees</b>	<b>18.60</b>	<b>127.20</b>	<b>1.46</b>
<b>HV-1: Non-Industrial Bulk Loads</b>	<b>569.58</b>	<b>620.61</b>	<b>9.18</b>
<b>HV-2: Large and Heavy Power above 100 BHP (75 kW)</b>	<b>1,906.46</b>	<b>2,607.84</b>	<b>7.31</b>
<b>HV-3: Railway Traction</b>	<b>482.08</b>	<b>437.99</b>	<b>11.01</b>
<b>HV-4: Lift Irrigation &amp; P. Canals above 100 BHP (75 kW)</b>	<b>154.35</b>	<b>152.46</b>	<b>10.12</b>
Bulk & Extra State	-	-	-
Bulk supply – NPCL	-	-	-
Bulk supply – KESCO	-	-	-
Bulk supply - Others	-	-	-
<b>GRAND TOTAL</b>	<b>11,368.62</b>	<b>20,240.98</b>	<b>5.62</b>

Further the Petitioner in succeeding sections has given the revised category-wise revenue assessment for FY 2017-18 based on the Tariff Schedule proposed for FY 2017-18.

#### 4.3 PROJECTED REVENUE ASSESSMENT FOR FY 2018-19

The table below presents the projected revenue assessment for FY 2018-19 based on the Tariff Schedule approved by UPERC in its Retail Tariff order dated August 1st, 2016.

Table 4-5: Revenue Assessment for FY 2018-19

Consumer Category	Assessment Revenue	Electricity Sales	Through Rate
	Rs. Cr	MU	Rs./kWh
<b>LMV-1: Domestic Light, Fan &amp; Power</b>	<b>4,931.05</b>	<b>12,330.05</b>	<b>4.00</b>
Dom: Rural Schedule	1,929.73	7,047.54	2.74
Dom: Supply at Single Point for Bulk Load	409.50	702.83	5.83
Other Metered Domestic Consumers	2,329.88	3,808.65	6.12
Life Line Consumers/BPL	261.94	771.03	3.40
<b>LMV-2: Non Domestic Light, Fan &amp; Power</b>	<b>1,001.28</b>	<b>1,279.77</b>	<b>7.82</b>
Non Dom: Rural Schedule	162.47	414.71	3.92
Non Dom: Private			
Advertising/SignPost/SignBoard/GlowSign	0.29	0.14	20.53



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Consumer Category	Assessment Revenue	Electricity Sales	Through Rate
Non Dom: Other Metered Non-Domestic Supply	838.52	864.91	9.69
<b>LMV-3: Public Lamps</b>	<b>156.00</b>	<b>214.58</b>	<b>7.27</b>
<b>LMV-4: Light, fan &amp; Power for Institutions</b>	<b>690.20</b>	<b>797.72</b>	<b>8.65</b>
Public Institution	350.96	450.63	7.79
Private Institution	339.24	347.09	9.77
<b>LMV-5: Private Tube Wells/ Pumping Sets</b>	<b>1,520.56</b>	<b>4,029.55</b>	<b>3.77</b>
Rural	369.11	2,239.36	1.65
Urban	1,151.45	1,790.20	6.43
<b>LMV 6: Small and Medium Power upto 100 HP (75 kW)</b>	<b>778.40</b>	<b>924.80</b>	<b>8.42</b>
<b>LMV-7: Public Water Works</b>	<b>377.3</b>	<b>675.46</b>	<b>8.56</b>
<b>LMV-8: State Tube Wells &amp; Pump Canals upto 100 HP</b>	<b>557.95</b>	<b>766.17</b>	<b>7.28</b>
<b>LMV-9: Temporary Supply</b>	<b>51.78</b>	<b>28.44</b>	<b>18.20</b>
<b>LMV-10: Departmental Employees</b>	<b>19.06</b>	<b>145.22</b>	<b>1.31</b>
<b>HV-1: Non-Industrial Bulk Loads</b>	<b>614.32</b>	<b>667.12</b>	<b>9.21</b>
<b>HV-2: Large and Heavy Power above 100 BHP (75 kW)</b>	<b>2,098.56</b>	<b>2,864.61</b>	<b>7.33</b>
<b>HV-3: Railway Traction</b>	<b>512.60</b>	<b>465.46</b>	<b>11.01</b>
<b>HV-4: Lift Irrigation &amp; P. Canals above 100 BHP (75 kW)</b>	<b>162.27</b>	<b>160.81</b>	<b>10.09</b>
Bulk & Extra State	-	-	-
Bulk supply - NPCL	-	-	-
Bulk supply - KESCO	-	-	-
Bulk supply - Others	-	-	-
<b>GRAND TOTAL</b>	<b>13,672.53</b>	<b>25,349.76</b>	<b>5.39</b>

#### 4.4 PROJECTED REVENUE ASSESSMENT FOR FY 2019-20

The table below presents the projected revenue assessment for FY 2019-20 based on the Tariff Schedule approved by UPERC in its Retail Tariff order dated August 1st, 2016.

Table 4-6: Revenue Assessment for FY 2019-20

Consumer Category	Assessment Revenue	Electricity Sales	Through Rate
	Rs. Cr	MU	Rs./kWh
<b>LMV-1: Domestic Light, Fan &amp; Power</b>	<b>5,852.68</b>	<b>15,138.42</b>	<b>3.87</b>
Dom: Rural Schedule	2,415.14	8,958.48	2.70
Dom: Supply at Single Point for Bulk Load	467.31	803.77	5.81
Other Metered Domestic Consumers	2,609.27	4,305.77	6.06
Life Line Consumers/BPL	360.96	1,070.41	3.37
<b>LMV-2: Non Domestic Light, Fan &amp; Power</b>	<b>1,115.79</b>	<b>1,451.72</b>	<b>7.69</b>
Non Dom: Rural Schedule	185.74	478.74	3.88
Non Dom: Private	0.31	0.15	20.53
Advertising/SignPost/SignBoard/GlowSign			
Non Dom: Other Metered Non-Domestic Supply	929.74	972.84	9.56
<b>LMV-3: Public Lamps</b>	<b>178.29</b>	<b>283.65</b>	<b>6.29</b>

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<b>Consumer Category</b>	<b>Assessment Revenue</b>	<b>Electricity Sales</b>	<b>Through Rate</b>
<b>LMV-4: Light, fan &amp; Power for Institutions</b>	<b>776.16</b>	<b>909.57</b>	<b>8.53</b>
Public Institution	405.75	525.12	7.73
Private Institution	370.41	384.44	9.64
<b>LMV-5: Private Tube Wells/ Pumping Sets</b>	<b>1,691.07</b>	<b>4,544.47</b>	<b>3.72</b>
Rural	424.47	2,575.26	1.65
Urban	1,266.60	1,969.21	6.43
<b>LMV 6: Small and Medium Power upto 100 HP (75 kW)</b>	<b>883.30</b>	<b>1,066.83</b>	<b>8.28</b>
<b>LMV-7: Public Water Works</b>	<b>377.3</b>	<b>761.25</b>	<b>8.55</b>
<b>LMV-8: State Tube Wells &amp; Pump Canals upto 100 HP</b>	<b>585.85</b>	<b>804.48</b>	<b>7.28</b>
<b>LMV-9: Temporary Supply</b>	<b>57.88</b>	<b>32.68</b>	<b>17.71</b>
<b>LMV-10: Departmental Employees</b>	<b>19.53</b>	<b>164.03</b>	<b>1.19</b>
<b>HV-1: Non-Industrial Bulk Loads</b>	<b>663.31</b>	<b>718.02</b>	<b>9.24</b>
<b>HV-2: Large and Heavy Power above 100 BHP (75 kW)</b>	<b>2,312.53</b>	<b>3,150.32</b>	<b>7.34</b>
<b>HV-3: Railway Traction</b>	<b>545.09</b>	<b>494.68</b>	<b>11.02</b>
<b>HV-4: Lift Irrigation &amp; P. Canals above 100 BHP (75 kW)</b>	<b>170.68</b>	<b>169.65</b>	<b>10.06</b>
<b>Bulk &amp; Extra State</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bulk supply - NPCL	-	-	-
Bulk supply - KESCO	-	-	-
Bulk supply - Others	-	-	-
<b>GRAND TOTAL</b>	<b>15,503.09</b>	<b>29,689.77</b>	<b>5.22</b>

  
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## 5. MULTI YEAR TARIFF FOR FY 2017-18 TO FY 2019-20

The Hon'ble Commission has issued MYT Distribution Tariff Regulations, which require that the Distribution Licensee shall file Aggregate Revenue Requirement (ARR) complete in all respect along with requisite fees as prescribed by the Commission. The ARR Petition shall contain details of estimated expenditure and expected revenue that it may recover in the ensuing financial year at the prevailing rate of tariff. Further the Distribution Tariff Regulations require that ARR shall separately indicate Aggregate Revenue Requirement (ARR) for Wheeling & Retail Supply function embedded in the distribution function. Till such time complete segregation of accounts between Wheeling and Retail Supply Business takes place, ARR proposals for Wheeling and Retail Supply Business shall be prepared based on an allocation statement to the best judgment of the distribution licensee. The Hon'ble Commission in MYT Distribution Tariff Regulations has broadly classified cost incurred by the licensee as controllable & uncontrollable costs. Uncontrollable cost include fuel cost, increase in cost due to changes in interest rate, increase of cost due to inflation, taxes & cess, variation of power purchase unit costs etc. In its Tariff Order for 2007-08, the Hon'ble Commission used allocation methodology for segregation of Wheeling & Retail Supply business function of ARR. The Petitioner has adopted the same methodology for deriving wheeling charges, as the complete segregation of accounts between Wheeling and Retail Supply business has not yet been completed.

### 5.1 COMPONENTS OF ANNUAL REVENUE REQUIREMENT

The Hon'ble Commission notified Uttar Pradesh Electricity Regulatory Commission (Multi Year Distribution Tariff) Regulations, 2014 on May 12<sup>th</sup>, 2014. Regulation 24 of the MYT Distribution Regulations provides the principles for determination of ARR wherein the Aggregate Revenue Requirement for the Distribution Business of the Distribution Licensees for each year of the Control Period, shall contain the following financial parameters:

- Cost of power procurement;
- Transmission & Load Dispatch charges;
- Operation and Maintenance expenses;
  - Employee Expenses
  - Repair and Maintenance Expenses
  - Administrative & General Expenses
- Depreciation;
- Contingency Reserves;
- Interest on Loan;

  
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- Interest on Working Capital;
- Bad Debts;
- Return on Equity;
- Income Tax;
- Non-Tariff Income; and
- Income from Other Business

The Petitioner in the current petition is filing the ARR for the 1<sup>st</sup> Control Period i.e. FY 2017-18 to FY 2019-20 for the kind approval by the Hon'ble Commission. In estimating the ARR the main objective of the Petitioner is to reduce or at least contain the expenses to the extent possible thereby reducing the cost burden on the beneficiaries. In FY 2014-15 and 2015-16, the Petitioner has endeavored to limit most of the expenses within the budget approved by Hon'ble Commission in the respective Tariff Orders with some exceptions which were totally beyond the control of the Petitioner.


In the MYT period, the Petitioner has made plan for capital investment matching with the system requirement. In spite of the Petitioner's effort to control expenses the total Revenue Requirement has risen mainly due to increased capex which is needed due to strengthen the distribution system to cater the demand and supply gap during the control MYT period.

The detailed analysis & estimate of all the elements of ARR for the 1<sup>st</sup> Control Period have been presented in the subsequent sections with appropriate explanations. The cost elements of ARR have been estimated based on the audited accounts of FY 2014-15 in line with the Commission's Order dated February 23<sup>rd</sup>, 2017, wherein the Hon'ble Commission has shifted the 'Base Year' from FY 2016-17 to 2014-15.

The Audited Accounts for FY 2014-15 and provisional accounts for FY 2015-16 are enclosed herewith and marked as 'Annexure-2&3'.

The MYT Distribution Regulations suggest for formulation of an escalation index linked with appropriate indices/rates like Consumer Price Index (CPI) and Wholesale Price Index (WPI) as notified by Central Government for different years.

As per the MYT Distribution Tariff Regulations for determination of Employee Cost as a part of Operation & Maintenance expenses the years under consideration, the Employee Cost of the base year shall be escalated by consumer price index (CPI), adjusted by provisions for expenses beyond the control of the Licensee and one time expected expenses, such as recovery/adjustment of terminal benefits, implications of pay commission, arrears, Interim Relief etc. Norms for calculating CPI inflation would be the average increase in the Consumer Price Index (CPI) for immediately preceding three financial years.

  
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Further for determination of A&G Expenses as a part of Operation & Maintenance expenses the years under consideration, the A&G expenses shall be escalated by wholesale price index (WPI) and adjusted by provisions for confirmed initiatives (IT etc. initiatives as proposed by the Distribution Licensee and validated by the Commission) or other expected one-time expenses. The norms for calculating WPI inflation would be the average increase in the Wholesale Price Index (WPI) for immediately preceding three financial years.

Other than above, wherever the MYT Distribution Regulations are silent over the methodology for working out the escalation factor, the Petitioner in the instant Petition has worked out the inflation rate as the weighted average of Wholesale Price Index and Consumer Price Index in the ratio of 60:40.

Therefore it is imperative to first calculate an Escalation index based on the guidelines provided in the MYT Distribution Regulations.

#### ESCALATION INDEX / INFLATION RATE

The MYT Transmission Regulations issued by Hon'ble Commission provides that expenses of the base year shall be escalated at Inflation/Escalation rate notified by Central Government for different years. The inflation rate for Employee Expense shall be the average increase in the Consumer Price index (CPI) for immediately preceding three financial years. Therefore, for the purpose of this MYT, the Petitioner has used this methodology in arriving at Escalation Index for Employee Expenses as 5.39% and Escalation Index for the A&G Expenses as 0.95% for the control period. Further the inflation rate worked out as the weighted average of Wholesale Price Index and Consumer Price Index in the ratio of 60:40 at 2.73%, has been considered for the MYT Period. The calculation of Escalation/ Inflation Index is given in following table:

Table 5.1-1: Consumer Price Index for FY 2017-18 to FY 2019-20

Month	Consumer Price Index		
	FY 15	FY 16	FY 17
April	242	256	271
May	244	258	275
June	246	261	277
July	252	263	280
August	253	264	278
September	253	266	277
October	253	269	278
November	253	270	277
December	253	269	275
January	254	269	274
February	253	267	274
March	254	268	275

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Month	Consumer Price Index		
	FY 15	FY 16	FY 17
Average	251	265	276
Hike (%)	6.29%	5.65%	4.12%
Weighted Average of Inflation			5.35%

CPI-<http://labourbureau.nic.in/intab.html>


Table 5.1-2: Wholesale price Index for FY 2017-18 to FY 2019-20

Month	Wholesale Price Index		
	FY 15	FY 16	FY 17
April	181	176	178
May	182	178	180
June	183	179	183
July	185	178	184
August	186	177	183
September	185	177	183
October	184	177	184
November	181	178	184
December	179	177	183
January	177	175	185
February	176	174	186
March	176	175	185
Average	181	177	183
Hike (%)	2.00%	-2.49%	3.67%
Weighted Average of Inflation			1.06%

WPI-<http://eaindustry.nic.in>

## 5.2 POWER PURCHASE COSTS

The MYT Distribution Tariff Regulations provides that the distribution licensee shall have flexibility of procuring power from any source in the country. However it shall procure power on least cost basis and as per merit order principle. A two-part tariff structure shall be adopted for all long term contracts to facilitate merit order dispatch. The cost of energy available from State Generating Stations shall be assessed as per tariffs approved by the Commission and that of energy from central sector stations shall be taken as per tariffs approved by Hon'ble Central Electricity Regulatory Commission. The cost of energy from other sources shall be assessed as per the power purchase/banking/trading agreements and tariffs approved by the Hon'ble Commission. The cost of power purchase from Independent Power Producers (IPPs) within the State shall be as per the tariffs determined in accordance with UPERC (Terms and Conditions of Generation Tariff) Regulations. Similarly the cost of power purchase from IPPs outside the State shall be as per the tariffs and power purchase agreement approved by the Hon'ble Commission. Accordingly, the Petitioner has estimated power purchase cost for 1<sup>st</sup> MYT control period based on above guiding

  
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factors provided in the regulations. Some key assumptions considered in forecasting power purchase units & costs are given below:

- Actual power purchase cost and units of FY 2014-15
- Provisional power purchase cost and units for FY 2015-16
- Trend observed in the previous and current year.
- Impact of loss reduction initiatives.
- Estimated growth in sales.
- Conversion of Un-metered Consumers to Metered Consumers
- Share of expected capacity available from various generators to the UPPCL/DisCom.

In the MYT period, the Petitioner has projected aggregate T&D losses for overall UPPCL level, which shows reduction in commercial as well as technical losses. The reduction in these losses will be achieved by bringing the unauthorized use of electricity into the billing net and accurately measuring the consumption of electricity as well as reduction in technical losses by replacing /installing adequate capacity equipments.


Distribution licensees are purchasing power from UPPCL at the rate of bulk supply tariff decided by the Hon'ble Commission where as UPPCL procures power from various generating stations i.e. central as well as state generating stations on behalf of distribution companies. UPPCL is currently taking steps to ensure that its purchases are optimized with respect to merit order dispatch and avoid unscheduled interchange (UI) based on frequency deviations from the prescribed band. Purchases are currently being optimized on a "short-term" day-to-day and hour-to-hour basis. The current power procurement plan is based on an exercise of merit order dispatch and probabilistic analysis conducted on monthly basis.

The detailed source wise Power Procurement Plan and "merit order" dispatch for each year of the MYT period has been detailed in the Business Plan of the Licensee submitted along with this Petition.

The total power purchase quantum along with the yearly inter-state transmission charges (PGCIL) as envisaged in the MYT Petition, are summarized below:

**Table 5.1-3: Power Purchase Summary**

Financial Year	Power Purchase MU's	Power Purchase Cost (Rs. Crore)	PGCIL Charges (Rs. Crore)	Total Power Purchase Cost at UPPCL Level (Rs. Crore)
2017-18	128,935	52,929	1,869	54,798
2018-19	153,603	66,044	2,317	68,361
2019-20	172,982	77,445	3,032	80,477

  
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**Power Procurement Cost from UPPCL by DisCom:**

The MYT Distribution Tariff Regulations state that the total power purchase cost for distribution licensee's requirement shall be estimated on the basis of merit order principle. Presently UPPCL is carrying out the function of power procurement for bulk supply to DisComs. UPPCL purchases power from various generators i.e. central & state generating stations, IPPs, etc and supplies to various DisComs of the state at the bulk supply rate notified by the Hon'ble Commission as GOUN has yet not allocated individual PPAs to State DisComs. As a result cost of power purchase for the distribution companies from UPPCL would be uniform (bulk supply tariff - BST). Hence BST has been determined under the principle that all DisComs would have paid the same average price during the MYT period. The derivation of the bulk supply tariff is depicted in the table below:

**Table 5.1-4: Computation of the Bulk Supply Tariff**

Particulars	Derivation	2017-18	2018-19	2019-20
Purchases Required & Billed Energy (MU)	A	128,935	153,603	172,982
Periphery Loss (Up to inter connection Point) (%)	B	1.68%	1.41%	1.14%
Energy Available at State periphery for Transmission (MU)	$C = A * (1 - B)$	126,763	151,445	171,013
Intra -State Transmission losses %	D	3.79%	3.79%	3.79%
Energy Input into Transmission-Distribution Interface (MU)	$E = C * (1 - D)$	121,959	145,705	164,531
Power Purchase Cost (Rs. Crore)	F	52,929	66,044	77,445
PGCIL Inter-State transmission charges (Rs. Crore)	G	1,869	2,317	3,032
Total Power Procurement Cost (Rs. Crore)	$H = F + G$	54,798	68,361	80,477
Bulk Supply Tariff (Rs./Unit)	$I = (H/E) * 10$	4.49	4.69	4.89

Considering the aforementioned bulk supply tariff the power purchase cost of the Petitioner is computed as per the table below:

**Table 5.1-5: Projected Power Purchase Costs for the Tariff Period for DVVNL**

Particulars	Derivation	2017-18	2018-19	2019-20
Energy Sales (MU)	A	20,240.98	25,349.76	29,689.77
Distribution Loss (%)	B	20.07%	16.25%	12.10%
Distribution Loss (MU)	$C = A / (1 - B) - A$	5,082.40	4,918.61	4,086.99
Power Purchase Required (MU)	$D = A + C$	25,323.38	30,268.37	33,776.76
Bulk Power Purchase Rate (Rs/kWh)	E	4.49	4.69	4.89
Power Purchase Cost (Rs Crore)	$F = D * E / 10$	11,378.11	14,201.07	16,521.15

It is humbly prayed that the Petitioner may be allowed an internal adjustment on account of the power purchase expense and apportionment of the O&M expenses incurred by UPPCL (being the Tradeco and holding company of the state distribution companies including the Petitioner) at the year-end such that full cost recovery is allowed to UPPCL without imposing any impact on the ARR approved by the Hon'ble Commission.

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Further, in line with Regulation 20 of the MYT Distribution Regulations, 2014 the UPPCL on behalf of all the Discoms, from FY 2017-18, will claim the consolidated Incremental Power Procurement Cost at the end of each quarter as per the timelines stipulated in the Regulations. Such incremental cost would be calculated as per the formula provided in Regulation 20.2 and 20.3 of the MYT Distribution Regulations.

In line with regulations 20.1.(d) of MYT Distribution Regulations, the Distribution Licensee will submit the details of the incremental cost incurred and to be charged to all consumers for the entire quarter, along with the detailed computations and supporting documents as may be required for verification by the Commission within first 28 days of the quarter end.

### 5.3 TRANSMISSION CHARGES


The inter-state transmission charges payable by the UPPCL to PGCIL during the MYT period as projected in the table below. The PGCIL charges consequent to inter-state transmission is being levied on energy procured from NTPC, NPCIL, NHPC, SJVNL, Tehri, TALA and others generator supplying power from outside the boundary of the state. These charges have been incorporated in Power Procurement Cost. The petitioner submits that while considering power procurement to meet the State's requirement, losses external to its system i.e., in the Northern Region PGCIL system need to be accounted for. The availability of power for the Petitioner (i.e. at UPPCL system boundary) from these sources gets reduced to the extent of these losses and the Petitioner has accordingly incorporated them while drawing up the energy balance and merit order dispatch for meeting the State requirement.

The intra state transmission charges for the MYT period payable by Petitioner are on the basis of actual energy received & uniform charges are to be paid by all the Distribution Licensees proportionate to the energy delivered to them. The Transmission licensee is also performing the function of SLDC as such SLDC cost is embedded in the transmission charges. The projections of transmission charges have been traced from the ARR/MYT Tariff Petition filed by U.P. Power Transmission Corporation Ltd (UPPTCL) for the 1st MYT control period filed before the Hon'ble Commission.

In such Petition U.P. Power Transmission Corporation Ltd has projected transmission charge at the rate of Rs. 0.2071 per kWh for FY 2017-18, Rs. 0.2365 per kWh and Rs. 0.2622 per kWh in FY 2019-20, Accordingly licensee has estimated the cost of intra state transmission charges for the MYT period in the tables given below.

**Table 5.1-6: Projected Transmission Charges for DVVNL**

Particulars		FY 2017-18	FY 2018-19	FY 2019-20
Energy Procured (MU)	A	25,323	30,268	33,777
Transmission Tariff (Rs/kWh)	B	0.2071	0.2365	0.2622
Transmission Cost (Rs Crore)	C=AxB/10	524.45	715.85	885.63

  
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#### 5.4 OPERATION & MAINTENANCE EXPENSES

The MYT Distribution Tariff Regulations, 2014 mandates the Commission to stipulate a separate trajectory of norms for each of the components of O&M expenses viz., Employee cost, Repairs and maintenance (R&M) expenses and Administrative and General Expenses (A&G) Expenses.

Regulation 25 of the MYT Distribution Regulations issued by the Hon'ble Commission provides the methodology for projection of Operation & Maintenance expenses for the control period. O&M expenses comprise of Employee costs, Administrative & General (A&G) Expenses and Repair & Maintenance (R&M) expenses. Further the detailed methodology stated in Regulation 25 of the MYT Distribution Regulations is re-produced as below:

##### ***"25. Operation & Maintenance Expense***

*(a) The Commission shall stipulate a separate trajectory of norms for each of the components of O&M expenses viz., Employee cost, Repairs and maintenance (R&M) expense and Administrative and General Expense (A&G) expense. Provided that such norms may be specified for a specific Distribution Licensee or a class of Distribution Licensees.*

*(b) Norms shall be defined in terms of combination of number of personnel per 1000 consumers and number of personnel per substation along with annual expenses per personnel for Employee cost; combination of A&G expense per personnel and A&G expense per 1000 consumers for A&G expenses and R&M expense as percentage of gross fixed assets for estimation of R&M expenses:*


*(c) One-time expenses such as expense due to change in accounting policy, arrears paid due to pay commissions etc., shall be excluded from the norms in the trajectory.*

*(d) The expenses beyond the control of the Distribution Licensee such as dearness allowance, terminal benefits etc. in Employee cost etc., shall be excluded from the norms in the trajectory.*

*(e) The One-time expenses and the expenses beyond the control of the Distribution Licensee shall be allowed by the Commission over and above normative Operation & Maintenance Expenses after prudence check.*

*(f) The norms in the trajectory shall be specified over the control period with due consideration to productivity improvements.*

*(g) The norms shall be determined at constant prices of base year and escalation on account of inflation shall be over and above the baseline.*

  
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(h) *The Distribution Licensee specific trajectory of norms shall be identified by the Commission on the basis of simple average of previous five years audited figures, duly normalized for any abnormal variation.....".*

Thus, the MYT Distribution Tariff Regulations, 2014 provides for determination of the Employee cost norm, which would evidently be done pursuant to the benchmarking study. The Discom has successfully completed its benchmarking study of operational parameters in line with the MYT Distribution Tariff Regulations, 2014 and has also submitted the report to the Hon'ble Commission. Further, as per the observations and comments of the said benchmarking report the number of personnel per 1000 consumers in case of DVVNL is 1.92 as compared to the statistical mean of the data of sample Discoms (excluding UP Discoms) which is 2.85, which is owing to significant under deployment of personnel against sanctioned employee strength. Thus, the employee engagement has to be seen as working employee strength vs. sanctioned employee strength. It depicts that the actual deployment of staff is hardly 72% against the sanctioned employee strength, there by depicting that it is acutely under-staffed. The shortage is even more pronounced in respect of technical staff as compared to non-technical staff, which is reflective of both lower Employee cost per unit of energy sales as well as lower efficiency scores. Thus the Petitioner plans to increase its no. of employees in order to cater the increasing no. of consumers and sales on account of increase in supply hours and connecting the unconnected consumers of the state.


Accordingly the Petitioner in the instant Petition for the purpose of projecting the Employee costs and Administrative & General (A&G) Expenses, considering the observations made in the benchmarking report has claimed additional establishment expenses on the account that if there would have been no under-staffing and the actual employee strength would be parallel to the sanctioned employee strength, the actual establishment cost would have been higher as compared to what has been reflected in the audited accounts of the Petitioner. For this purpose the Petitioner has taken the financial year 2014-15 as the Base year for which the Audited accounts are available with the Petitioner.

#### 5.4.1 EMPLOYEE EXPENSES FOR FY 2017-18 TO 2019-20

The Petitioner has computed the Employee expenses for the control period FY 2017-18 to FY 2019-20 as per the Regulation 25.1 of the MYT Transmission Regulations as below:-

*"Employee cost shall be computed as per the approved norm escalated by consumer price index (CPI), adjusted by provisions for expenses beyond the control of the Licensee and one time expected expenses, such as recovery/adjustment of terminal benefits, implications of pay commission, arrears, Interim Relief etc., governed by the following formula:*

$$EMP_n = (EMP_b * CPI \text{ inflation}) + Provision$$

  
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Where:

EMP<sub>n</sub>: Employee expense for the year n.

EMP<sub>b</sub>: Employee expense as per the norm

CPI inflation: is the average increase in the Consumer Price Index (CPI) for immediately preceding three financial years.

Provision: Provision for expenses beyond control of the Distribution Licensee and expected one-time expenses as specified above."

Further the Petitioner has also considered the methodology provided in the Hon'ble Commission's approach note for calculation of O&M Expenses dated February 23<sup>rd</sup>, 2017. The Petitioner has considered the base year as '2014-15', for which the audited accounts are available as on the date of submission of the Multi-Year Tariff Petition. The Petitioner in the following table has worked out the norms depicting cost of per employee deployed based on the actual employee expenses incurred during the past five financial years:

**Table 5.1-7: Norms - Rs. Crore Employee Cost per 1000' Consumers**

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	Average of 5 years
Gross Employee Costs	239.83	249.42	272.37	309.77	264.78	0.099
No. of Consumers	2,280,313	2,426,261	2,566,021	3,099,144	3,229,391	
<b>Norms per 1000 consumer</b>	0.105	0.103	0.106	0.100	0.082	

The Petitioner has considered the above worked out norm of Rs. Crore employee cost per 1000' Consumers as the employee cost per 1000's consumer for the middle year i.e. for FY 2013-14 and has thereafter applied the yearly increase in the CPI inflation Index for FY 2014-15, 2015-16 and 2016-17 to reach the base year norms, for the purpose of calculation of employee expenses for the MYT Period. The determination of Rs. Crore employee cost per 1000' employee and thereafter the total employee cost in Rs. Crore for the Control period is depicted in the table below:

**Table 5.1-8: Determination of Employee Cost per employee for FY 2017-18 (Rs. Crore)**

Particulars	Base Value	2016-17	2017-18	2018-19	2019-20
CPI Inflation		4.12%	7.21%	7.21%	7.21%
Norms per 1000 consumer (Rs Crore)	0.099	0.116	0.124	0.133	0.143
No. of Consumers		3,663,851	4,884,220	7,004,281	8,005,838
<b>Employee Expenses (Rs Crore)</b>		<b>424.98</b>	<b>607.36</b>	<b>933.74</b>	<b>1,144.16</b>

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Further in addition to above, the Petitioner also requests the Hon'ble Commission to allow the additional Employee Expenses on account of increase in No. of Employees to cover up the under deployment of the staff at the Discom end. The work out the same the Petitioner has considered the data for FY 2014-15, being the latest available audited accounts of the Petitioner and thus the same would provide a true and fair picture of the employee strength vis-a-vis the employee cost of the Petitioner.

The Sanctioned employee strength for DVVNL for FY 2014-15 is 9114, against which the actual no. of employees deployed are 6630, thus there is a shortage of 2484 employees resulting in under-performance of the discoms in terms of operational parameters. Therefore to determine the additional cost on account of increase in employee strength the Petitioner in the below table as a first step has worked out the Notional Gross establishment expenses for FY 2014-15, had been the complete employee sanctioned strength was deployed at the Petitioner's office, to reach at the Base value of Gross establishment cost for the year as detailed in the table below:

**Table 5.1-9: Additional Employee Expenses for FY 2014-15**

Particulars	Unit	Amount
Gross Establishment Expenses for FY 2014-15	Rs. Crore	310
Actual No. of Employees	No.s	6,630
Sanctioned Employees	No.s	9,114
<b>Under Deployment of Employees</b>	<b>No.s</b>	<b>2,484</b>
Gross Employee Expenses considering the full Sanctioned Employees being the Actual Employees	Rs. Crore	426
<b>Additional Employee Cost for the year if total sanctioned employees are being hired</b>	<b>Rs. Crore</b>	<b>116.06</b>

Thereafter the above derived employee cost has been escalated by average increase in the CPI inflation index for FY 2015-16 and 2016-17 to reach the base values for projection of additional employee cost for the MYT period as detailed in the table below:

**Table 5.1-10: Additional Employee Expenses projected for the MYT Period (Rs. Crore)**

Particulars	Base Value	2016-17	2017-18	2018-19	2019-20
CPI Inflation		4.12%	7.21%	7.21%	7.21%
Additional Employee Cost	116.06	127.66	136.86	146.72	157.30

Thus, the total gross employee expenses claimed for the control period is depicted in the table below:

**Table 5.1-11: Gross Employee Expenses for the MYT Period (Rs. Crore)**

  
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Particulars	2017-18	2018-19	2019-20
Employee Costs as per the provisions of the MYT Regulations	607.36	933.74	1,144.16
Additional Employee expenses on account of increase in Employee Strength	136.86	146.72	157.30
<b>Gross Employee Expenses</b>	<b>744.22</b>	<b>1,080.47</b>	<b>1,301.45</b>

The Petitioner further submits that the 7<sup>th</sup> pay is expected to be implemented in the state by next financial year i.e. FY 2017-18. Thus in addition to the above the Petitioner has also claimed arrears and implications of the 7th pay commission which are expected to be discharged in FY 2017-18 and subsequent years. Since the 7<sup>th</sup> pay is effective from 1<sup>st</sup> January 2016, hence the impact of the 7<sup>th</sup> pay over the employee expenses is computed for different years starting from FY 2015-16 (last quarter of FY 2015-16). The overall increase in the employee expenses due to implementation of the 7<sup>th</sup> pay is estimated to be approximately 15%. The Petitioner has computed the yearly impact of the 7<sup>th</sup> pay by escalating the employees expenses for FY 2015-16 at 15% and the expenses thus arrived are further escalated by the applicable escalation rate of each year to derive the 7<sup>th</sup> pay impact of subsequent years.

The impact of the 7<sup>th</sup> pay for FY 2015-16 and FY 2016-17 are expected to be discharged in FY 2017-18 and FY 2018-19 in two equal installments. Based on the above the overall employee expenses are worked out as follows:

**Table 5.1-12: Employee Expenses for the MYT Control Period (Rs Crore)**

Particulars	2015-16	2016-17	2017-18	2018-19	2019-20
	Revised Estimates	Revised Estimates	MYT Projections	MYT Projections	MYT Projections
<i>Before Considering the provision of 7th Pay Commission</i>					
Gross Employee Expenses Before Provision	381.87	405.23	744.22	1080.47	1301.45
Less: Capitalisation	128.76	60.78	133.92	191.93	224.50
Net Employee Expenses Before Provision	253.11	344.45	610.29	888.54	1076.95
Escalation Index / CPI Inflation (%)		4.12%			
Effective 7th Pay Impact (%)	15.00%				
Total 7th Pay Impact (Rs. Crore)	14.32	59.64	111.63	162.07	195.22
Arrears Payable (Rs. Crore)			36.98	36.98	
Total 7th Pay Impact Payable, including Arrears (Rs. Crore)*			148.61	199.05	195.22
Allowable Gross Employee Expenses (Rs. Crore)	381.87	405.23	892.83	1279.52	1496.67
<i>After Considering the provision of 7th Pay Commission</i>					
Gross Employee Expenses (Rs. Crore)	381.87	405.23	892.83	1279.52	1496.67
Less: Capitalization	128.76	60.78	133.92	191.93	224.50
Net Employee Expenses (Rs. Crore)	253.11	344.45	758.91	1087.59	1272.17

\*The 7th pay commission is effective from 1.1.2016. The arrears and revision in salaries are expected to be implemented in FY 2017-18. The arrears for FY 2015-16 & FY 2016-17 are expected to be paid in FY 2017-18 and FY 2018-19 in equal installments.

  
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The employee expenses capitalized during the MYT period have been considered at a normative rate of 15%, in line with the similar methodology considered by the Hon'ble Commission, in its Previous Tariff Orders.

The Petitioner respectfully submits that it has considered the pay revision impact of 15 %, however, the Petitioner reserves the right to claim any deviation in the employee expenses on account of any "recovery/adjustment of terminal benefits, implications of pay commission, arrears, Interim Relief etc." at the stage of truing up.

#### 5.4.2 REPAIR & MAINTENANCE EXPENSES FOR FY 2017-18 TO 2019-20

The Petitioner has computed the Repair & Maintenance expenses for the control period FY 2017-18 to FY 2019-20 in accordance with provisions of Regulation 25.2 of the MYT Distribution Regulations as re-produced below:-

*"Repairs and Maintenance expense shall be calculated as percentage (as per the norm defined) of Average Gross Fixed Assets for the year governed by following formula:*

$$R\&Mn = Kb * GFAn$$

*Where:*

*R&Mn: Repairs & Maintenance expense for nth year*

*GFAn: Average Gross Fixed Assets for nth year*

*Kb: Percentage point as per the norm."*

Thus, R&M expenses as a percentage of Average GFA is calculated by dividing the total R&M expenses with GFA balance of the relevant year. To arrive at the percentage norm or the factor 'Kb' for calculation of R&M expenses for the MYT period the Petitioner has referred to the methodology provided in the Hon'ble Commission's approach note for calculation of O&M Expenses dated February 23<sup>rd</sup>, 2017. The WPI annual escalation index has been considered for computing the R&M expense for the Control Period.

Accordingly the Petitioner in the instant Petition has firstly worked out the norms for the base year considering the average of past five years of the R&M expenses as a percentage of average GFA balance for each year. The % base norms of R&M expenses is calculated as depicted in the table below:

**Table 5.1-13: % Norm for R&M Expenses for the MYT Control Period**

Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	Average of 11-16
Opening GFA	3,761.63	4,265.08	4,612.64	5,062.05	5,980.51	5.94%
Opening Closing	4,265.08	4,612.64	5,062.05	6,005.82	6,557.83	
Average GFA	4,013.36	4,438.86	4,837.35	5,533.94	6,269.17	
R&M Expenses	215.18	261.10	329.62	316.19	370.89	
Kb	5.36%	5.88%	6.81%	5.71%	5.92%	

The Petitioner has considered the above worked out norm of % R&M expenses of average GFA balance as the % R&M expenses of average GFA balance for the middle year i.e. for FY 2013-14 and has thereafter applied the yearly increase in the WPI inflation Index for FY 2014-15, 2015-16 and 2016-17 to reach the base year norms, for the purpose of calculation of repair and maintenance expenses for the MYT Period. The determination of R&M for the control period is depicted in the table below:

**Table 5.1-14: R&M Expenses for the MYT Control Period (Rs. Crore)**

DVVNL	2015-16	2016-17	2017-18	2018-19	2019-20
Average GFA	6,269.17	7,093.58	8,398.60	10,271.73	12,360.39
WPI Index		3.67%	1.83%	1.83%	1.83%
Kb	5.94%	6.16%	6.27%	6.38%	6.50%
<b>R&amp;M Expenses</b>	<b>372.23</b>	<b>436.64</b>	<b>526.44</b>	<b>655.65</b>	<b>803.43</b>

#### 5.4.3 ADMINISTRATIVE AND GENERAL EXPENSES FOR FY 2017-18 TO 2019-20

The Petitioner has computed the administrative and general expenses for the control period FY 2017-18 to FY 2019-20 as per the Regulation 25.3 of the MYT Distribution Regulations stated as below:-

*"A&G expense shall be computed as per the norm escalated by wholesale price index (WPI) and adjusted by provisions for confirmed initiatives (IT etc. initiatives as proposed by the Distribution Licensee and validated by the Commission) or other expected one-time expenses, and shall be governed by following formula:*

$$A\&G_n = (A\&G_b * WPI \text{ inflation}) + \text{Provision}$$

Where:

*A&G<sub>n</sub>: A&G expense for the year n A&G<sub>b</sub>: A&G expense as per the norm WPI inflation: is the average increase in the Wholesale Price Index (WPI) for immediately preceding three financial years Provision: Cost for initiatives or other one-time expenses as proposed by the Distribution Licensee and validated by the Commission. "*

Further the Petitioner has also considered the methodology provided in the Hon'ble Commission's approach note for calculation of O&M Expenses dated February 23<sup>rd</sup>, 2017. The Petitioner has considered the base year as '2014-15', for which the audited accounts are available as on the date of submission of the Multi-Year Tariff Petition. The Petitioner in the following table has worked out the norms depicting cost of A&G expenses per 1000' employees based on the actual A&G expenses incurred during the past five financial years:

**Table 5.1-15: Norms - Rs. Crore A&G Cost per 1000' Consumers**

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Particulars	2011-12	2012-13	2013-14	2014-15	2015-16	Average 5 years
Gross A&G Expenses	55.63	75.31	79.35	100.86	91.70	0.029
No. of Consumers	2,280,313	2,426,261	2,566,021	3,099,144	3,229,391	
Norms per 1000 consumer	0.024	0.031	0.031	0.033	0.028	

The Petitioner has considered the above worked out norm of Rs. Crore A&G cost per 1000' Consumers as the A&G cost per 1000's consumer for the middle year i.e. for FY 2013-14 and has thereafter applied the yearly increase in the CPI inflation Index for FY 2014-15, 2015-16 and 2016-17 to reach the base year norms, for the purpose of calculation of A&G expenses for the MYT Period. The determination of Rs. Crore A&G cost per 1000' employees and thereafter the total A&G cost in Rs. Crore for the Control period is depicted in the table below:

**Table 5.1-16: A&G Expenses for the MYT Period (Rs. Crore)**

Particulars	Base Value	2016-17	2017-18	2018-19	2019-20
CPI Inflation		3.67%	1.83%	1.83%	1.83%
Norms per 1000 consumer (Rs Crore)	0.029	0.030	0.031	0.031	0.032
No. of Consumers		3,663,851	4,884,220	7,004,281	8,005,838
A&G Expenses (Rs. Crore)		111.29	151.07	220.62	256.79


Currently, no amounts have been claimed under the entitlement "Provision" provided by the MYT Distribution Regulations. However, the Petitioner reserves the right to claim any deviation in A&G expenditure owing to any "cost for initiatives or other one-time expenses" at the stage of truing up.

#### **5.5 OPERATION AND MAINTENANCE EXPENSES FOR FY 2017-18 TO 2019-20**

The allowable O&M expenses as claimed by the Petitioner in the instant petition for the control period FY 2017-18 to FY 2019-20 are depicted in the table below:

**Table 5.1-17: Allowable O&M Expenses for MYT control period (Rs Crore)**

Particulars	FY 2017-18	FY 2018-19	FY 2019-20
	Projected	Projected	Projected
<b>Employee Expenses</b>			
Gross Employee Costs and Provisions	744.22	1,080.47	1,301.45
Arrear of Pay Commission/Time Scale	148.61	199.05	195.22
<b>Gross Employee Expenses</b>	<b>892.83</b>	<b>1,279.52</b>	<b>1,496.67</b>
Employee expenses capitalized	133.92	191.93	224.50
<b>Net Employee Expenses</b>	<b>758.91</b>	<b>1,087.59</b>	<b>1,272.17</b>

  
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Particulars	FY 2017-18 Projected	FY 2018-19 Projected	FY 2019-20 Projected
<b>A&amp;G Expenses</b>			
Gross A&G Expenses	151.07	220.62	256.79
<b>Gross A&amp;G Expenses</b>	151.07	220.62	256.79
A&G expenses capitalized	22.66	33.09	38.52
<b>Net A&amp;G Expenses</b>	<b>128.41</b>	<b>187.53</b>	<b>218.27</b>
<b>R&amp;M Expenses</b>			
Repair & Maintenance Expenditure	526.44	655.65	803.43
<b>Gross Repair &amp; Maintenance Expenses</b>	<b>526.44</b>	<b>655.65</b>	<b>803.43</b>
<b>Gross O&amp;M Expenses</b>	1,570.35	2,155.79	2,556.89
Less: Capitalised	156.59	225.02	263.02
<b>Total O&amp;M Expenses Allowable as per Regulations</b>	<b>1,413.76</b>	<b>1,930.77</b>	<b>2,293.87</b>

The Petitioner submits that increase in dearness pay may be higher than the escalation index determined as per the Distribution Tariff Regulations. It is humbly prayed that any variation in employee expenses due to increase in dearness pay, may be considered by the Hon'ble Commission, at the time of true-up for the relevant year; based on specific submissions by the Petitioner in this regard.


#### 5.6 CAPITAL EXPENDITURE, CAPITAL FORMATION ASSUMPTION AND GROSS FIXED ASSET (GFA) BALANCES

In line with the Regulation 23A of the MYT Distribution Tariff Regulations, 2014, the Petitioner has provided the detailed breakup of scheme wise capital expenditure proposed during the control period in its business plan for the purpose of determination of ARR for the Control period along-with the financing plan for each of the capex scheme proposed and the details of capital expenditure to be done from the deposit works received as consumer contribution towards cost of capital asset. The complete details of the capital investment schemes for FY 2017-18 and 2019-20 are provided in the MYT Business Plan of the Distribution Licensee which is being submitted along with this petition. The physical and financial progress of the ongoing and new capex schemes has also been provided in the MYT Business Plan.

Accordingly, the summary of the total Proposed Capital Expenditure for each year of the Control period is depicted in the tables below:

**Table 5.1-18: Summary of Proposed Capital Expenditure during the Control Period (Rs Crore)**

FY	Loans	Equity / Internal Accruals	Deposit Works	Total
2016-17	1167.83	500.50	233.57	1901.90

  
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FY	Loans	Equity / Internal Accruals	Deposit Works	Total
2017-18	1348.17	577.79	269.63	2195.59
2018-19	1,636.07	701.17	327.21	2664.45
2019-20	865.36	370.87	173.07	1409.29

The projected capital expenditure is proposed to be funded in a debt equity mix of 70:30 which is also in line with the MYT Distribution Tariff Regulations and established philosophy of the Hon'ble Commission.


The assumptions used for projecting GFA and CWIP are as follows:

- The opening GFA and CWIP for FY 2016-17 have been taken as per the closing figures from provisional annual accounts of FY 2015-16.
- 40% the opening CWIP and 40% of investment made during the year, expenses capitalized & interest capitalized (40% of total investment) has been assumed to get capitalized during the year.
- Investment through "deposit work" has been taken for capital formation. However depreciation thereon has not been charged to the ARR in line with the policy adopted by Hon'ble Commission in its previous Tariff Orders.
- The capital investment for FY 2017-18 has been pegged at Rs. 2195.59 crore out of which works through deposit works have been envisaged at Rs. 269.63 crore.
- The Petitioner envisages a capital investment of Rs. 2664.45 crore in FY 2018-19 out of which works through deposit works have been envisaged at Rs. 327.21 crore and Rs. 1409.29 crore on FY 2019-20 out of which works through deposit works have been envisaged at Rs. 173.07 crore.
- The capital investment plan (net of deposit works) has been projected to be funded in the ratio of 70:30 (debt to equity).

Considering the aforementioned submissions, the capital formation and capital work in progress for FY 2016-17 to FY 2019-20 are presented below:

**Table 5.1-19: Capitalization and WIP of Investment for 1<sup>st</sup> Control Period (Rs Crore)**

Particulars	Derivation	2017-18	2018-19	2019-20
Opening WIP as on 1st April	A	1,531.31	2,383.75	3,235.65
Investments	B	2,195.59	2,664.45	1,409.29
Employee Expenses Capitalisation	C	133.92	191.93	224.51
A&G Expenses Capitalisation	D	22.66	33.09	38.52
Interest Capitalisation on Interest on	E	89.45	119.52	142.57

  
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Particulars	Derivation	2017-18	2018-19	2019-20
long term loans				
<b>Total Investments</b>	<b>F= A+B+C+D+E</b>	<b>3,972.92</b>	<b>5,392.75</b>	<b>5,050.53</b>
Transferred to GFA (Total Capitalisation)	G=F*40%	1,589.17	2,157.10	2,020.21
<b>Closing WIP</b>	<b>H= F-G</b>	<b>2,383.75</b>	<b>3,235.65</b>	<b>3,030.32</b>

**Notes:** (1) Opening Balances for FY 2016-17 are as per provisional figures of FY 2015-16.  
(2) Capitalized expenses are from Emp. cost & A&G cost Tables  
(3) Transfer from WIP to GFA=40% of beginning WIP + 40% of total investment, capitalized Interest, Capitalized employee cost, capitalized A&G expenses.

**Table 5.1-20: Projections of Gross Fixed Assets for the 1<sup>st</sup> control period**

(All figures in Rs Crore)				
Particulars	Derivation	2017-18	2018-19	2019-20
Opening GFA	A	7,604.02	9,193.19	11,350.28
Additional to GFA during the year	B	1,589.17	2,157.10	2,020.21
<b>Closing GFA</b>	<b>C=A+B</b>	<b>9,193.19</b>	<b>11,350.28</b>	<b>13,370.50</b>

## 5.7 FINANCING OF THE CAPITAL INVESTMENT


The Petitioner has considered a normative gearing of 70:30. Considering this approach, 70% of the capital expenditure undertaken in any year has been considered to be financed through loan and balance 30% has been considered to be financed through equity contributions. The portion of capital expenditure financed through consumer contribution, capital subsidies and grants has been separated as the depreciation and interest thereon would not be charged to the beneficiaries.

The amounts received as consumer contributions, capital subsidies and grants are traced from the provisional accounts for FY 2015-16. Further, the consumer contributions, capital subsidies and grants for 1<sup>st</sup> Control Period have been considered to be in the same ratio to the total investments, as received by it in FY 2014-15 for which the audited accounts are available.

The table below summarizes the amounts considered towards consumer contributions, capital grants and subsidies for the MYT control period:

**Table 5.1-21: Consumer Contribution, Capital Grants & Subsidies (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Opening Balance of Consumer Contributions, Grants and Subsidies towards Cost of Capital Assets	1,569.71	1,603.36	1,619.72

  
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Particulars	2017-18	2018-19	2019-20
Additions during the year	269.63	327.21	173.07
Less: Amortisation	235.98	310.86	392.78
Closing Balance	1,603.36	1,619.72	1,400.01

Table 5.1-22: Financing of the Capital Investment (Rs Crore)

Particulars	Derivation	2017-18	2018-19	2019-20
Investment	A	2,195.59	2,664.45	1,409.29
Less:		-	-	-
Consumer Contribution	B	269.63	327.21	173.07
Investment funded by debt and equity	C=A-B	1,925.95	2,337.24	1,236.22
Debt Funded	70%	1,348.17	1,636.07	865.36
Equity Funded	30%	577.79	701.17	370.87

Thus, the Petitioner submits that the capital investments proposed during the MYT period after netting off the capital investment through deposit works, has been considered to be funded through debt and equity of 70:30, as depicted in the above table.

## 5.8 DEPRECIATION EXPENSE

Regulation 26 of the MYT Distribution Regulations provide for the basis of charging depreciation. The relevant excerpt is reproduced below:

*"26. Treatment of Depreciation:*

*a) Depreciation shall be calculated for each year of the control period on the written down value of the fixed assets of the corresponding year.*

*b) Depreciation shall not be allowed on assets funded by consumer contributions or subsidies / grants.*

*d) The residual value of assets shall be considered as 10% and depreciation shall be allowed to a maximum of 90% of the original cost of the asset.*

*Provided that Land shall not be treated as a depreciable asset and its cost shall be excluded while computing 90% of the original cost of the asset.*

*e) Depreciation shall be charged from the first year of operation of the asset.*

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The new MYT Distribution Regulations provides for calculating depreciation based on the written down value of the fixed assets of the corresponding year, whereas the previous Distribution Tariff Regulations, 2006 provides for calculation of depreciation on Straight Line Method basis. However it would also be worthy to note that though the Hon'ble Commission has revised the methodology for calculation of depreciation, the rate of depreciation for each asset category as defined in Annexure – C of the Regulations, have not been revised. However, the Petitioner for the purpose of computing the allowable depreciation has considered the same rates as specified in Annexure – C of the Regulations.

The Petitioner has considered the opening closing GFA Balance for FY 2015-16 equivalent to the closing GFA balance for FY 2014-15 as per the audited balance sheet and has thereafter added the capital additions for FY 2015-16 on the basis of provisional balance sheet available. Further to project the GFA balances for FY 2016-17, the Petitioner has considered the capitalization methodology considering 40% the opening CWIP and 40% of investment made during the year, expenses capitalized & interest capitalized (40% of total investment), assumed to get capitalized during the year.

Similar methodology has been considered by the Petitioner to arrive at the Gross Fixed Asset balances for the control period from FY 2017-18 to FY 2019-20. Further the Petitioner has computed the weighted average rate of depreciation as 7.74% based on the closing gross fixed asset base for FY 2016-17 and the depreciation rates as prescribed in Annexure-C of the MYT Distribution Regulation as mentioned below:

**Table 5.1-23: Weighted Average Rate of Depreciation for MYT Control Period (Rs Crore)**

Particulars	Rate of Depreciation (%) as per MYT Reg.	Normative GFA Opening 2017-18	Depreciation
Land & Land Rights			
i) Unclassified	0	1.25	-
ii) Freehold Land	0	-	-
Buildings	3.02	163.57	4.94
Other Civil Works	3.02	-	-
Plant & Machinery	7.84	1,947.80	152.71
Lines, Cable Network etc.	7.84	5,506.65	431.72
Vehicles	12.77	1.40	0.18
Furniture & Fixtures	12.77	5.08	0.65
Office Equipments	12.77	3.59	0.46
Jeep & Motor Car	12.77	-	-
Assets taken over from the Licensee pending final valuation	12.77	-	-
<b>Total</b>		<b>7,629.33</b>	<b>590.65</b>

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Particulars	Rate of Depreciation (%) as per MYT Reg.	Normative GFA Opening 2017-18	Depreciation
Weighted Average rate of Depreciation (%)			7.74

As MYT Distribution Regulations provide that the depreciation shall be calculated on written down value method at the rates specified in the Depreciation Schedule of the regulations, the Petitioner to calculate the written down value of the fixed assets as on 1<sup>st</sup> April, 2017 has netted off the Opening Gross Fixed Assets by the total depreciation allowed by the Hon'ble Commission in its previous true-up orders upto FY 2013-14 and the allowable depreciation calculated from FY 2014-15 to FY 2016-17, based on the methodology prescribed by the Hon'ble Commission in Distribution Tariff Regulations, 2006. The details of year-wise Cumulative depreciation considered by the Petitioner from FY 2003-04 to FY 2016-17 is detailed in the table below:

**Table 5.1-24: Cumulative Depreciation upto FY 2016-17 (Rs Crore)**

Financial Year	Source	Net Allowable Depreciation (Rs. Crore)	Cumulative Depreciation (Rs. Crore)
2003-04	True-up Order	71.94	71.94
2004-05	True-up Order	117.13	189.07
2005-06	True-up Order	115.64	304.71
2006-07	True-up Order	128.07	432.78
2007-08	True-up Order	144.22	577.00
2008-09	True-up Order	167.61	744.61
2009-10	True-up Order	193.77	938.38
2010-11	True-up Order	237.26	1,175.64
2011-12	True-up Order	275.62	1,451.26
2012-13	True-up Order	304.19	1,755.45
2013-14	True-up Order	261.63	2,017.08
2014-15	True-up Petition	336.51	2,353.59
2015-16	Revised Estimates	156.12	2,509.71
2016-17	Revised Estimates	238.82	2,748.53

Considering the above the Petitioner has worked out the opening written down value of fixed assets for FY 2017-18 and thereafter has added the value of assets capitalized during the year. The Petitioner has computed the full year depreciation on the opening written down value of fixed assets and pro-rated depreciation on the additions during the year, considering the weighted average depreciation rate of 7.74% as computed in the preceding section. The Petitioner has computed the depreciation only on the depreciable asset base and has excluded the non-depreciable assets such as land, land rights, etc.

  
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Similar approach has been adopted by the Petitioner to work out the allowable depreciation for FY 2018-19 and 2019-20. Considering this philosophy, the gross entitlement towards depreciation has been computed as depicted in the table below:

**Table 5.1-25: Gross Allowable Depreciation for 1<sup>st</sup> MYT control period (Rs Crore)**

Particulars	Derivation	2017-18	2018-19	2019-20
Opening GFA	A	7,578.70	9,167.87	11,324.97
Additions to GFA	B	1,589.17	2,157.10	2,020.21
Deductions to GFA	C	-	-	-
Closing GFA	D	<b>9,167.87</b>	<b>11,324.97</b>	<b>13,345.18</b>
Cumulative Depreciation	E	3,030.49	3,208.14	3,442.18
Rate of Depreciation (%)	F	7.74%	7.74%	7.74%
Gross Allowable Depreciation	<b>((A-E)+B/2)*F</b>	<b>413.63</b>	<b>544.90</b>	<b>688.48</b>

The Petitioner has also projected the depreciation on assets created out of consumer contributions, capital grants and subsidies for the 1<sup>st</sup> Control period in the same ratio as per the audited accounts of FY 2014-15. The Petitioner has reduced the equivalent depreciation in respect of depreciation on assets created out of consumer contributions, capital grants and subsidies from the Gross Allowable Depreciation to arrive at Net Allowable Depreciation for the purpose of ARR determination.

Thus, the net allowable depreciation for the 1<sup>st</sup> Control Period has been depicted in the table below:

**Table 5.1-26: Net Allowable Depreciation for the 1<sup>st</sup> Control Period (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Gross Allowable Depreciation	413.63	544.90	688.48
Less: Equivalent amount of depreciation on assets acquired out of the Consumer Contribution and GoUP Subsidy	235.98	310.86	392.78
Net Allowable Depreciation	<b>177.66</b>	<b>234.03</b>	<b>295.70</b>

## 5.9 INTEREST ON LONG TERM LOANS

It is reiterated that the Petitioner has considered a normative tariff approach with a gearing of 70:30. In this approach, 70% of the capital expenditure undertaken in any year has been considered to be financed through loan and balance 30% has been considered to be funded through equity contributions. The portion of capital expenditure financed through consumer contributions, capital subsidies and grants has been separated as the depreciation and interest thereon has not been charged to the beneficiaries.

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Allowable depreciation for the year has been considered as normative loan repayment. The weighted average rate of interest of overall long term loan portfolio for FY 2014-15 has been considered for 1<sup>st</sup> Control Period, as it seems to be fair and equitable. The interest capitalization has been considered at a rate of 23% which is consistent with the rate considered by the Hon'ble Commission in previous tariff orders.

The computations for interest on long term loan are depicted below:

**Table 5.1-27: Allowable Interest on Long Term Loans for MYT Control Period (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Opening Loan	3,240.54	4,411.06	5,813.09
Loan Additions (70% of Investments)	1,348.17	1,636.07	865.36
Less: Repayments (Depreciation allowable for the year)	177.66	234.03	295.70
Closing Loan Balance	<b>4,411.06</b>	<b>5,813.09</b>	<b>6,382.75</b>
Weighted Average Rate of Interest	10.16%	10.16%	10.16%
<b>Interest on long term loan</b>	388.89	519.64	619.85
Interest Capitalisation Rate	23.00%	23.00%	23.00%
Less: Interest Capitalized	89.45	119.52	142.57
<b>Net Interest Charged</b>	<b>299.45</b>	<b>400.12</b>	<b>477.29</b>

## 5.10 FINANCE CHARGES

The Petitioner has projected finance charges towards expenses such as guarantee fees and bank charges to the tune of Rs. 0.69 crore, Rs. 0.72 crore and Rs. 0.75 crore in FY 2017-18, FY 2018-19 and 2019-20 respectively. The same have been computed by extrapolating the guarantee fees and bank charges derived for FY 2015-16 by using the Inflation Index of 3.89%.

## 5.11 INTEREST ON CONSUMER SECURITY DEPOSITS

Regulation 28 of the MYT Distribution Tariff Regulations, 2014, provides that the interest to be paid on consumer security deposits shall be as per the provisions of the Electricity Supply Code, 2005 and its subsequent amendments / addendums & the new regulations made after repeal of the same.

Further, In terms of the Regulation 4.8(3) of the Distribution Tariff Regulation, the Licensee has to pay interest to the consumers at bank rate or more on the consumer security deposit. Further, section 47(4) of the Electricity Act 2003, states that "the distribution licensee shall pay interest equivalent to the bank rate or more, as may be specified by the concerned state Commission, on

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the security referred to in sub-section (1) and refund such security on the request of the person who gave such security"

Accordingly the Petition in the instant MYT petition has computed the interest to be paid on the consumer's security deposits on the Average of opening and closing balance of the Security Deposits for the year, at SBI bank rate of 9.36%. However, the same shall be trued up based on audited accounts. The opening balances of security deposits have been considered as per closing figures of provisional accounts for FY 2015-16 and additions during the year 2016-17 is estimated in line with the projected load growth, as depicted in the load forecast model.

**Table 5.1-28: Interest on Consumer Security Deposits (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Opening Balance for Security Deposit	464.38	496.28	531.53
Additions during the year	31.89	35.26	39.05
<b>Closing Balance for Security Deposit</b>	<b>496.28</b>	<b>531.53</b>	<b>570.58</b>
Rate of Interest	9.36%	9.36%	9.36%
<b>Interest Paid / Payable on Security Deposits</b>	<b>44.96</b>	<b>48.10</b>	<b>51.58</b>

## 5.12 INTEREST ON WORKING CAPITAL

The MYT Distribution Regulations provides for normative interest on working Capital based on the methodology outlined in the Regulations. The Petitioner is eligible for interest on working capital worked out on methodology specified in the Regulations as provided below:


*"The Distribution Licensee shall be allowed interest on estimated level of working capital for the financial year, computed as follows:*

- a) O&M expenses for one month.*
- b) Two months equivalent of expected revenue.*
- c) Maintenance spares @ 40% of R&M expenses for two months.*

*Less:*

*Security deposits from consumers, if any.*

*Provided that the interest on working capital shall be on normative basis and rate of interest shall be equal to the State Bank Advance Rate (SBAR) as of the date on which petition for determination of tariff is accepted by the Commission."*

  
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In accordance with the MYT Distribution Regulations, the interest on the working capital requirement is to be considered equal to the State Bank Advance Rate (SBAR) as notified on the current date i.e. 14.05%. Considering the methodology as prescribed in the MYT Distribution Regulations, the Petitioner has worked out the working capital requirement for each year of the Control period and interest thereon, as shown in the table below:

Table 5.1-29: Allowable Interest on Working Capital (Rs Crore)


Particulars	2017-18	2018-19	2019-20
One month's O & M Expenses	130.86	179.65	213.07
Maintenance spares @ 40% of R&M expenses for two months	35.10	43.71	53.56
Receivables equivalent to 60 days average billing of Beneficiaries	1,894.77	2,278.75	2,583.85
<b>Gross Total</b>	<b>2,060.73</b>	<b>2,502.11</b>	<b>2,850.48</b>
<b>Security Deposits by the beneficiaries</b>	<b>496.28</b>	<b>531.53</b>	<b>570.58</b>
<b>Net Working Capital</b>	<b>1,564.45</b>	<b>1,970.58</b>	<b>2,279.90</b>
Rate of Interest for Working Capital	14.05%	14.05%	14.05%
<b>Interest on Working Capital</b>	<b>219.81</b>	<b>276.87</b>	<b>320.33</b>

### 5.13 SUMMARY OF INTEREST AND FINANCE CHARGES

The allowable interest and finance charges are thus summarized in the table below:

Table 5.1-30: Interest and Finance Charges for the 1<sup>st</sup> Control Period (Rs. Crore)

Particulars	2017-18	2018-19	2019-20
Interest on Long term Loans	388.89	519.64	619.85
Interest on Working Capital Loans	219.81	276.87	320.33
<b>Sub Total</b>	<b>608.70</b>	<b>796.51</b>	<b>940.18</b>
Interest on Consumer Security Deposits	44.96	48.10	51.58
Bank Charges	0.69	0.72	0.75
Discount to Consumers	-	-	-
<b>Sub Total</b>	<b>45.65</b>	<b>48.82</b>	<b>52.33</b>
<b>Gross Total Interest &amp; Finance Charges</b>	<b>654.35</b>	<b>845.33</b>	<b>992.51</b>
Less: Capitalization of interest on Long term Loans	89.45	119.52	142.57
Interest Capitalization Rate (%)	23.00%	23.00%	23.00%
<b>Net Interest &amp; Finance Charges</b>	<b>564.91</b>	<b>725.81</b>	<b>849.94</b>

  
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#### 5.14 PROVISION FOR BAD AND DOUBTFUL DEBTS

Regulation 29 of the MYT Distribution Tariff Regulations, prescribe the allow-ability of Bad and Doubtful Debts. The said regulations are reproduced below:

*"Regulation 29*

*Bad and Doubtful Debts shall be allowed as a legitimate business expense with the ceiling limit of 2% of the revenue receivables provided the distribution licensee actually identifies and writes off bad debts as per the transparent policy approved by the Commission. In case there is any recovery of bad debts already written off, the recovered bad debt will be treated as other income."*

Accordingly, the Petitioner in the instant Petition has considered the provision of Bad and Doubtful Debts at 2% of the average revenue receivables. Further, in the last Tariff Order the Hon'ble Commission had disallowed the Petitioner's claim for Provision for Bad and Doubtful Debts due to the absence of any clear-cut policy. It is further submitted that provision for bad & doubtful debts are accepted accounting principle even in sector like Banking where the provisioning of un-collectable dues are considered as a normal commercial practice.

Despite the Hon'ble Commission's views on this component of ARR, it is humbly prayed that the annual provisioning towards bad and doubtful debts may be allowed to the Petitioner as it is an accepted industry norm and also recognized by other State Electricity Regulatory Commissions. The amount, if any, written off towards bad debts is only adjusted against the accumulated provisions in the books, irrespective of the actual amount of bad debts during any particular year. Therefore the Petitioner maintains that this is a legitimate ARR component. As such the Petitioner has made provisions for bad debts for the 1<sup>st</sup> Control Period in line with the provisions stipulated in the MYT Distribution Regulations. The Provision for Bad and Doubtful Debts for 1<sup>st</sup> Control Period are summarized in the table below:

**Table 5.1-31: Provision for Bad and Doubtful Debts (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Opening Receivables	9,174.52	9,850.95	10,534.58
Add: Revenue Assessment	11,368.62	13,672.53	15,502.29
Less: Revenue Collection	10,692.19	12,988.90	14,928.70
Closing Receivables	9,850.95	10,534.58	11,108.16
Average Receivables	9,512.73	10,192.76	10,821.37
Percentage of Bad and Doubtful Debts	2.00%	2.00%	2.00%
<b>Provision for Bad Debts</b>	<b>190.25</b>	<b>203.86</b>	<b>216.43</b>

  
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## 5.15 NON TARIFF INCOME

Non Tariff Income includes incomes such as interest on loans and advances to employees, income from fixed rate investment deposits, interest on loans and advances to licensees and other miscellaneous income from retail sources. The Petitioner has projected non-tariff income to the tune of Rs. 29.78 crore, Rs. 30.94 crore and Rs. 32.15 crore in FY 2017-18, FY 2018-19 and 2019-20 respectively. The same have been computed by extrapolating the non-tariff income booked in provisional accounts for FY 2015-16 and by using the Inflation Index of 3.89%. The same has been summarized below:

**Table 5.1-32: Other Income (Rs Crore)**

Particulars	2017-18	2018-19	2019-20
Non-Tariff Income	29.78	30.94	32.15

## 5.16 REASONABLE RETURN / RETURN ON EQUITY

Regulation 31 of MYT Distribution Regulations 2014 provides for Treatment of Return on equity. The relevant extract of the regulations is reproduced as under:


*"a) Return on equity shall be computed on 30% of the capital base or actual equity, whichever is lower:*

*Provided that assets funded by consumer contribution, capital subsidies / grants and corresponding depreciation shall not form part of the capital base. Actual equity infused in the Distribution Licensee as per book value shall be considered as perpetual and shall be used for computation in these regulations.*

*b) 16% (sixteen) post-tax return on equity shall be considered irrespective of whether the Distribution Licensee has claimed return on equity in the ARR petition."*

Accordingly as provided in the regulations, the Return on equity has to be computed on 30% of the capital base or actual equity, whichever is lower. However, in case of distribution licensee, as major portion of the assets is being funded through GoUP equity, the actual equity as per statement of accounts is higher than the equity being calculated at 30% of the Capital Base. Further since the Hon'ble Commission in its UPERC MYT Distribution Tariff Regulations has not defined as how the 'Capital Base' should be determined for the purpose of equity calculations, the Petitioner has therefore considered the following approach to ascertain the equity balances for each year of the MYT period:

- Closing balance of Gross Fixed Assets for FY 2016-17 has been considered as the opening Gross Capital Base for FY 2017-18.

  
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- Closing balance of consumer contribution, capital subsidies / grants for FY 2016-17 is then allocated in the ratio of closing CWIP and closing GFA balance for FY 2016-17.
- To work out the Net Capital Balance eligible for the purpose of calculation of return on equity, the allocated balance of consumer contribution, capital subsidies / grants towards GFA balance of FY 2016-17, is deducted from the opening Gross Capital Base for FY 2017-18.
- 30% of the so derived opening capital base is to be considered as the Opening Equity Balance for FY 2017-18
- Thereafter, to work out the addition in equity during FY 2017-18, the increase in GFA during the year is reduced by the % of consumer contribution, capital subsidies / grants considered in the capital expenditure proposed for the year.
- The Closing Equity balance so determined for FY 2017-18 would become the opening equity balance for next year i.e. 2018-19 and so on, considering the additions in equity year on year, as defined above.

In line with the afore-stated approach, the Petitioner has worked out the Capital Base balances for each year of the MYT Period as depicted in the table below:

**Table 5.1-33: Determination of Opening Equity Base for FY 2017-18**

(in Rs. Crore)

Particulars	#	2017-18
Opening GFA Balance	A	7,604.02
Opening balance of consumer contribution, capital subsidies / grants	B	1,569.71
Opening balance of Closing Work-in-Progress	C	1,531.31
<b>Allocation of balance of consumer contribution, capital subsidies / grants</b>		
Balance of consumer contribution towards GFA	D	1,306.59
Balance of consumer contribution towards CWIP	E	1,569.71
Net Opening Balance of Capital Base	F = A-D	6,297.43
Opening Balance of Equity Base	G= 30% of F	1,889.23

Accordingly the Petitioner has calculated the eligible return on Equity in the following table as shown below:

**Table 5.1-34: Return on Equity during the MYT Period**

(in Rs. Crore)

Particulars	#	2017-18	2018-19	2019-20
Opening Balance of Equity Base	A	1,889.23	2,299.23	2,855.77
Gross Additions during the Year	B	476.75	647.13	606.06
Less: allocated balance of consumer contribution, capital subsidies / grants	C	66.75	90.60	84.85
Net Equity Additions	D=B-C	410.01	556.53	521.21

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Particulars	#	2017-18	2018-19	2019-20
Closing Equity Balance	$E=A+D$	2,299.23	2,855.77	3,376.98
Average Equity Balance	$F=(A+E)/2$	2,094.23	2,577.50	3,116.37
Rate of Return on Equity(%)	G	16%	16%	16%
Return on Equity	$H=F*G$	335.08	412.40	498.62

#### 5.17 CONTRIBUTION TO CONTINGENCY RESERVE

The MYT Distribution Regulations provides for contribution to the contingency reserves upto a sum not less than 0.25 per cent and not more than 0.5 per cent of the original cost of fixed assets shall be allowed annually towards such appropriation in the calculation of ARR. The contingency reserve so created shall be invested in securities authorized under the Indian Trusts Act, 1882 within a period of six months of close of the financial year and provided that no diminution in the value of contingency reserve be allowed to be adjusted as a part of tariff.

Distribution Tariff Regulations require that such Contingency Reserve shall be invested in Government securities. However, the use of such reserve is only with the prior permission of the Hon'ble Commission.


The Petitioner submits that as there is a big revenue gap between ARR and revenue forecast ,as such this component will only enhance the Gap and create extra burden on the consumers so for the present ARR, the Petitioner is not claiming any allowance under Reserve for Contingency Reserve.

#### 5.18 APPORTIONMENT OF O&M EXPENSES

The Petitioner humbly submits that the UPPCL is the holding company of all the State Distribution Utilities and is performing the power purchase function from different generators, on behalf of all the discoms. UPPCL resorts to short term borrowings on behalf of Distribution Companies to meet the power purchase liabilities of Licensees and incurs interest expenses on behalf of such working capital loans. Also it incurs expenditure towards LC and OD charges incidental to power purchase expenses. Petitioner therefore requests the Commission to consider these expenses and allow UPPCL to claim such expenses from the Petitioner and other Distribution Companies through an internal adjustment without any impact on the ARR.

In FY 2013-14 tariff order had directed the distribution companies to consider the apportionment of the O&M expenses of UPPCL and submit the share of each discom. Accordingly, the Petitioner has worked out the O&M expenses of UPPCL for the control period considering the provisional O&M expenses as per the balance sheet for FY 2015-16 as base and extrapolating the same by using the Inflation Index of 3.89%.

Considering the above, the same have also been apportioned to all the discoms including the Petitioner in the power purchase ratio for each relevant year of the Control period. The share of

  
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apportionment of O&M charges of UPPCL for FY 2017-18, FY 2018-19 and 2019-20 is Rs. 41.17 crore, Rs. 42.79 crore and Rs. 43.93 crore respectively. Accordingly the same have been considered as part of ARR to be recovered from retail consumers.

#### 5.19 REVENUE SUBSIDY FROM GOUP

Regulation 38 of the MYT Distribution Tariff Regulations, 2014 provide that the Hon'ble Commission shall determine the ARR of the licensee without considering the subsidy provided by GoUP. The said regulations are reproduced hereunder:

*"38. Subsidy*

*a) The Commission shall determine the ARR and Tariff without considering subsidy.*

*Provided that if the State Government declares subsidy for the categories of consumers after notification of Tariff Order, the licensee shall incorporate the same in the tariff and intimate the Commission with the revised Tariff Schedule that shall be charged if the subsidy is received in advance.*


*Provided further that in case the State Government declares subsidy in advance or during tariff filing proceedings and the licensee incorporates the subsidy in the petition, the Commission shall notify two tariff schedules, one with subsidy and the other without subsidy.*

*Provided also that the Government's subsidy provided for or declared shall be supported by documentary evidence of time schedule of payment, mode of the payment of the subsidy and categorization of the subsidy amount into subsidized consumer categories.*

*b) The Commission may clarify in the tariff order, post the declaration from the Government, the quantum of Government's subsidy as applicable to the fuel cost adjustment along with the range (%) of variable cost upto which the fuel adjustment cost shall not be passed to the consumers, category wise classification, mode of payment and schedule of payment etc.*

*c) In case of no disbursement or delayed disbursement of subsidy by the Government, the licensee shall charge consumers as per the tariff schedule which is approved by the Commission without consideration of subsidy"*

Accordingly the Petitioner has prepared the instant MYT Petition for determination of Annual Revenue Requirement of the Petitioner for each year of the Control Period without considering the GoUP subsidy. The same would be submitted at the time of submission of Proposed Tariff Schedule.

  
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## 5.20 ARR SUMMARY

The Consolidated Retail & Wheeling Business of ARR along with revenue gap for the 1<sup>st</sup> MYT Control Period at current tariff is summarized in the table below.

Table 5.1-35: Annual Revenue Requirement for FY 2017-18 to FY 2019-20 (Rs Crore)

Particulars	2017-18	2018-19	2019-20
	MYT Projections	MYT Projections	MYT Projections
Power Purchase (MU)	25323.38	30268.37	33776.76
Units Sold (MU)	20240.98	25349.76	29689.77
Power Purchase Cost from UPPCL	11378.70	14201.57	16521.54
Intra-state Transmission Charges	524.45	715.85	885.63
Employee Cost (Net of Capitalization)	758.91	1087.59	1272.17
A&G Expense (Net of Capitalization)	128.41	187.53	218.27
Repair & Maintenance Expense	526.44	655.65	803.43
Interest & Finance Charges (Net)	564.91	725.81	849.94
Provision for Bad and Doubtful Debts	190.25	203.86	216.43
Depreciation	177.66	234.03	295.70
Apportionment of O&M Expenses	41.17	42.79	43.93
<b>Total Expenses</b>	<b>14290.89</b>	<b>18054.68</b>	<b>21107.04</b>
Less: Other Income	29.78	30.94	32.15
Add: Return on Equity	335.08	412.40	498.62
<b>Total Annual Revenue Requirement</b>	<b>14596.19</b>	<b>18436.13</b>	<b>21573.51</b>
Revenue From Existing Tariff	11368.62	13672.53	15503.09
<b>Remaining Gap</b>	<b>3227.56</b>	<b>4763.61</b>	<b>6070.42</b>

  
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## 5.21 RETAIL AND WHEELING BUSINESS ARR SUMMARY

Clause 36 of the MYT Distribution Regulations provide that ARR/Tariff filing by the Distribution Licensee shall separately indicate Aggregate Revenue Requirement (ARR) for Wheeling function and Retail Supply function embedded in the distribution function. Till such time complete segregation of accounts between Wheeling and Retail Supply Business takes place, ARR proposals for Wheeling and Retail Supply Business shall be prepared based on an allocation statement to the best judgment of the distribution licensee.

The Petitioner humbly submits that complete segregation of account between wheeling and retail supply has still not taken place, therefore the Petitioner has adopted the basis of allocation of the expenses in line with the methodology used by the Hon'ble Commission in its last Tariff Order.

Allocations of Consolidated ARR into wheeling & retail supply for 1<sup>st</sup> Control Period have been estimated into following table:

**Table 5.1-36: Wheeling and Retail Supply for the FY 2017-18 (Rs Crore)**

Particulars (Rs Crore)	Allocation %		Allocation FY 2017-18		
	Wheeling	Supply	Wheeling	Supply	Total
Power Purchase Expenses	0%	100%	-	52,790.40	52,790.40
Transmission Charges	0%	100%	-	2,433.12	2,433.12
Employee Cost	60%	40%	3,310.17	2,206.78	5,516.96
A&G Expenses	40%	60%	320.03	480.04	800.07
R&M Expenses	90%	10%	1,890.77	210.09	2,100.86
Interest Charges	90%	10%	2,662.86	295.87	2,958.74
Depreciation	90%	10%	998.32	110.92	1,109.25
Apportionment of O&M Expenses & Interest & Finance Charges of UPPCL	0%	100%	-	191.01	191.01
<b>Gross Expenditure</b>			<b>9,182.16</b>	<b>58,718.24</b>	<b>67,900.40</b>
<b>Expenses Capitalization</b>					-
Employee Cost Capitalized	60%	40%	496.53	331.02	827.54
Interest Capitalized	90%	10%	372.91	41.43	414.35
A&G Expenses Capitalized	40%	60%	48.00	72.01	120.01
<b>Net Expenditure</b>			<b>8,264.72</b>	<b>58,273.79</b>	<b>66,538.50</b>
<b>Special Appropriation</b>					-
Provision for Bad & Doubtful Debts	0%	100%	-	640.08	640.08
Provision for Contingency Reserve	0%	100%	-	-	-
<b>Total Net Expenditure with Provision</b>			<b>8,264.72</b>	<b>58,913.87</b>	<b>67,178.58</b>
Add: Reasonable Return / Return on Equity	90%	10%	1,438.47	159.83	1,598.30
Less: Non Tariff Income	0%	100%	-	103.02	103.02
<b>Annual Revenue Requirement (ARR)</b>			<b>9,703.19</b>	<b>58,970.68</b>	<b>68,673.87</b>

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Table 5.1-37: Wheeling and Retail Supply for the FY 2018-19 (Rs Crore)

Particulars (Rs Crore)	Allocation %		Allocation FY 2018-19		
	Wheeling	Supply	Wheeling	Supply	Total
Power Purchase Expenses	0%	100%	-	66,031.32	66,031.32
Transmission Charges	0%	100%	-	3,328.39	3,328.39
Employee Cost	60%	40%	4,681.91	3,121.28	7,803.19
A&G Expenses	40%	60%	482.35	723.53	1,205.88
R&M Expenses	90%	10%	2,434.93	270.55	2,705.48
Interest Charges	90%	10%	3,494.17	388.24	3,882.42
Depreciation	90%	10%	1,419.43	157.71	1,577.15
Apportionment of O&M Expenses & Interest & Finance Charges of UPPCL	0%	100%	-	198.97	198.97
<b>Gross Expenditure</b>			<b>12,512.80</b>	<b>74,219.98</b>	<b>86,732.78</b>
<b>Expenses Capitalization</b>					-
Employee Cost Capitalized	60%	40%	702.29	468.19	1,170.48
Interest Capitalized	90%	10%	503.84	55.98	559.82
A&G Expenses Capitalized	40%	60%	72.35	108.53	180.88
<b>Net Expenditure</b>			<b>11,234.33</b>	<b>73,587.28</b>	<b>84,821.60</b>
<b>Special Appropriation</b>					-
Provision for Bad & Doubtful Debts	0%	100%	-	690.92	690.92
Provision for Contingency Reserve	0%	100%	-	-	-
<b>Total Net Expenditure with Provision</b>			<b>11,234.33</b>	<b>74,278.20</b>	<b>85,512.53</b>
Add: Reasonable Return / Return on Equity	90%	10%	1,836.01	204.00	2,040.02
Less: Non Tariff Income	0%	100%	-	107.03	107.03
<b>Annual Revenue Requirement (ARR)</b>			<b>13,070.34</b>	<b>74,375.17</b>	<b>87,445.51</b>

Table 5.1-38: Wheeling and Retail Supply for the FY 2019-20 (Rs Crore)

Particulars (Rs Crore)	Allocation %		Allocation FY 2019-20		
	Wheeling	Supply	Wheeling	Supply	Total
Power Purchase Expenses	0%	100%	-	77,874.27	77,874.27
Transmission Charges	0%	100%	-	4,174.40	4,174.40
Employee Cost	60%	40%	5,460.37	3,640.25	9,100.62
A&G Expenses	40%	60%	563.74	845.61	1,409.36
R&M Expenses	90%	10%	2,987.31	331.92	3,319.23
Interest Charges	90%	10%	3,999.97	444.44	4,444.41
Depreciation	90%	10%	1,800.89	200.10	2,000.98
Apportionment of O&M Expenses & Interest & Finance Charges of UPPCL	0%	100%	-	207.09	207.09
<b>Gross Expenditure</b>			<b>14,812.28</b>	<b>87,718.08</b>	<b>102,530.36</b>
<b>Expenses Capitalization</b>					-

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Particulars (Rs Crore)	Allocation %		Allocation FY 2019-20		
	Wheeling	Supply	Wheeling	Supply	Total
Employee Cost Capitalized	60%	40%	819.06	546.04	1,365.09
Interest Capitalized	90%	10%	565.34	62.82	628.16
A&G Expenses Capitalized	40%	60%	84.56	126.84	211.40
<b>Net Expenditure</b>			<b>13,343.32</b>	<b>86,982.39</b>	<b>100,325.70</b>
<b>Special Appropriation</b>					-
Provision for Bad & Doubtful Debts	0%	100%	-	738.53	738.53
Provision for Contingency Reserve	0%	100%	-	-	-
<b>Total Net Expenditure with Provision</b>			<b>13,343.32</b>	<b>87,720.92</b>	<b>101,064.23</b>
Add: Reasonable Return / Return on Equity	90%	10%	2,221.39	246.82	2,468.21
Less: Non Tariff Income	0%	100%	-	111.20	111.20
<b>Annual Revenue Requirement (ARR)</b>			<b>15,564.71</b>	<b>87,856.54</b>	<b>103,421.25</b>

## 5.22 WHEELING CHARGES FROM OPEN ACCESS CONSUMERS

Clause 36 of the MYT Distribution Regulations provide that ARR/Tariff filing by the Distribution Licensee shall separately indicate Aggregate Revenue Requirement (ARR) for Wheeling function and Retail Supply function embedded in the distribution function. Till such time complete segregation of accounts between Wheeling and Retail Supply Business takes place ARR proposals for Wheeling and Retail Supply Business shall be prepared based on an allocation statement to the best judgment of the distribution licensee. The wheeling charge has been computed on overall consolidated discom basis keeping in line with the consistent philosophy of the Hon'ble Commission in past Tariff Orders.

**Table 5.1-39: Wheeling Charges for FY 2017-18**


Particulars	DVVNL	MVVNL	PVVNL	PuVVNL	TOTAL
Net Distribution Wheeling Function ARR (Rs. Crore)	2,068.91	2,038.36	3,069.45	2,526.46	9,703.19
Retail sales by Discom (MU)	20,240.98	19,942.10	30,029.64	24,717.39	94,930.11
Wheeling Charge (Rs./kWh)					1.022

**Table 5.1-40: Wheeling Charges for FY 2018-19**

Particulars	DVVNL	MVVNL	PVVNL	PuVVNL	TOTAL
Net Distribution Wheeling Function ARR (Rs. Crore)	2,800.76	2,944.65	4,003.94	3,321.00	13,070.34
Retail sales by Discom (MU)	25,349.76	26,652.12	36,239.81	30,058.47	118,300.15
Wheeling Charge (Rs./kWh)					1.105

**Table 5.1-41: Wheeling Charges for FY 2019-20**

Particulars	DVVNL	MVVNL	PVVNL	PuVVNL	TOTAL
Net Distribution Wheeling Function ARR (Rs. Crore)	3,297.07	3,687.90	4,670.51	3,909.23	15,564.71
Retail sales by Discom (MU)	29,689.77	33,209.16	42,057.44	35,202.25	140,158.62
Wheeling Charge (Rs./kWh)					1.111

  
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6. RECOVERY OF PREVIOUS YEARS GAPS TOWARDS WITHHELD DEPRECIATION

The Hon'ble Commission in its True-up Order for FY 2013-14 has stated that:

*"The Commission has repeatedly given several directions to the Licensee to ensure that proper and detailed Fixed Assets Registers are maintained at the field offices. Further, the Hon'ble APTEL in Appeal No. 121 of 2010 & I.A. No. 83 of 2011 has also reinforced Commission's views and has directed the Licensee to comply with the regulations and directions issued by the Commission.*

*As a first step towards reprimanding the Licensee over the issue of non-maintenance of fixed asset registers, the Commission has withheld 20% of the allowable depreciation for FY 2013-14. The same would be released for recovery through tariff, upon submission of fixed asset registers up to the current year i.e., FY 2012-13 by 30th November, 2013."*


Further, in its True-up Order for FY 2014-15, it again reiterated that:

*"..in line with the approach adopted by the Commission in its earlier Order over the issue of non-maintenance of fixed asset registers, the Commission has withheld a higher percentage as compared to previous year i.e. 25% of the allowable depreciation for FY 2014-15. The Licensee is further directed to submit the complete details pertaining to Fixed Asset Register for FY 2013-14 along with the ARR Petition for FY 2015-16, otherwise the withheld amount may not be allowed by the Commission."*

The Hon'ble Commission in this regard has also given the following directives to the discom:

*"Licensee to ensure proper maintenance of detailed fixed assets registers as specified in the Distribution Tariff Regulations."*

*As the fixed asset registers are pending since the creation of Discom, the Commission directs the Licensee to submit a status report and provide the proposed timelines / milestones for clearing the backlog. The Commission understands that clearing the backlog would take substantive time. In order to ensure that fixed asset registers are timely and regularly prepared going forward, the Commission directs the Licensee to prepare the fixed asset registers duly accounting for the yearly capitalizations from FY 2012-13 onwards. The capitalization for the period before that may be shown on gross level basis. This dispensation is merely to ensure that the proper asset registers capturing all necessary details of the asset, including the costs incurred, date of commissioning, location of asset, and all other technical details are maintained for the ensuing years. However, the Licensee would also be required to clear the backlog in a time bound manner. Upon finalization of the Transfer Scheme and clearing of backlog, the Licensee may update the fixed asset registers appropriately by passing necessary adjustments."*

  
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In compliance to the Hon'ble Commission's directive, the Licensee has put in its best efforts to prepare the Fixed Assets Register from FY 2012-13 to FY 2014-15, duly matching with the audited accounts of the discom upto FY 2014-15. It is further submitted that the Fixed Assets Register from FY 2012-13 to FY 2014-15 have been prepared and maintained as specified in the Distribution Tariff Regulations, 2006. The complete compilation of Fixed Assets Register from FY 2012-13 to FY 2014-15 is attached herewith the Petition for the perusal of the Hon'ble Commission.

Further, the Petitioner by means of this Petition requests the Hon'ble Commission to kindly allow the Petitioner to recover the withheld depreciation amount's being disallowed in previous years ARR and True-up Orders. The summary of the depreciation amount withheld on account of non-maintenance of fixed assets register is detailed in the table below:

**Table 6-1: Summary of Depreciation withheld by the Hon'ble Commission (Rs Crore)**

Financial Year	Ref Order	Allowable Depreciation	Withheld Depreciation	Allowed Depreciation	Remarks
2013-14	True-up Order Dated August 1 <sup>st</sup> , 2016	327.04	65.41	261.63	Claimed in the instant Petition
2014-15	ARR and Tariff Order Dated October 1 <sup>st</sup> , 2014	392.09	98.02	294.07	Part of the True-up Gap claimed for FY 2014-15
2015-16	ARR and Tariff Order Dated June 18 <sup>th</sup> , 2015	375.56	112.67	262.89	Claimed in the instant Petition
2016-17	ARR and Tariff Order Dated August 1 <sup>st</sup> , 2016	419.76	125.93	293.83	Claimed in the instant Petition
<b>Total</b>		<b>1514.45</b>	<b>402.03</b>	<b>1112.42</b>	

Thus as discernible from the table above, the Hon'ble Commission till FY 2016-17 has disallowed a total sum of Rs. 400.44 crore on account of depreciation being withheld due non-maintenance of fixed assets registers. Now since the discom has put in its best efforts to prepare the Fixed Assets Register from FY 2012-13 to 2014-15, it requests the Hon'ble Commission to kindly allow the depreciation been withheld to the tune of Rs. 98.02 crore as claimed in the True-up Petition filed for FY 2014-15 and the balance withheld depreciation of Rs. 302.42 crore shall be allowed as a part of total revenue gap upto FY 2017-18. The Fixed Assets Registers for FY 2015-16 to 2016-17 will be submitted by the Petitioner at the time of filing of True-up petition for FY 2015-16 to 2016-17, once the financial statements are being audited and available for submission before the Hon'ble Commission.

  
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## 7. TREATMENT OF REVENUE GAP

The Petitioner would like to humbly submit that the Hon'ble Commission approves tariff which is uniform throughout the state. As a consequence, the Petitioner cannot apply for tariff rationalization in its supply area by separately filing for revision of tariff. The Tariff Order for the FY 2016-17 was issued on August 1<sup>st</sup>, 2016 and the revised retail tariff was implemented after due notification. The Petitioner has evaluated the following revenue gaps during the control period:

Outlined below is the Revenue Gaps determined for the control period based on the existing tariff and proposed tariff:

Table 7-1: Meeting the Gap for the Control Period (Rs Crore)

Particulars (Rs Crore)	2017-18	2018-19	2019-20
Annual Revenue Requirement	14,596.19	18,436.13	21,573.51
Less: Revenue from Existing Tariff	11,368.62	13,672.53	15,503.09
Revenue Gap	3,227.56	4,763.61	6,070.42


In addition to the above, the revenue gap as per true up petition filed for FY 2014-15 is to the tune of Rs. 2408.15 crore. Further as detailed in the previous section, the recoverable revenue gap on account of depreciation being withheld due non-maintenance of fixed assets registers, till FY 2016-17, is to the tune of Rs. 302.42 crore. Thus, the total revenue gap which needs to be recovered by the Petitioner from its consumers during the Control Period excluding carrying cost is depicted in the table below:

Table 7-2: Total Revenue Gap to be dealt with (Rs Crore)

Particulars	2017-18
Revenue Gap as per True up Petition for 2014-15	2,408.15
Gap on account of withheld depreciation (FY 2013-14, 2015-16 and 2016-17)	302.42
Revenue Gap for the 1 <sup>st</sup> Year of the Control Period – FY 2017-18	3,227.56
Revenue Gap for the 2 <sup>nd</sup> Year of the Control Period – FY 2018-19	4,763.61
Revenue Gap for the 3 <sup>rd</sup> Year of the Control Period – FY 2019-20	6,070.42
<b>Total Revenue Gap</b>	<b>16,772.16</b>

Additionally, the un-recovered revenue gap towards prior years truing up to the tune of Rs. 9,956.42 crore was approved by the Hon'ble Commission in the FY 2016-17 tariff order dated August 1<sup>st</sup>, 2016. The same needs to be recovered by the Petitioner along with carrying cost.


It is quite discernible from the above table that given the significant amount of revenue gap, the whole impact may not be able to be passed through a revision in retail tariffs, as it may lead to massive tariff shock.

  
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8. PRAYERS

The petitioner humbly prays that the Hon'ble Commission may be pleased to:

- Admit the accompanying Annual Revenue Requirement for FY 2017-18, 2018-19 & 2019-20 and True up Petition for FY 2014-15.
- Approve the Annual Revenue Requirement for FY 2017-18, 2018-19 & 2019-20 and True up Petition for FY 2014-15
- Allow the Petitioner to procure power through bilateral contracts/exchanges/short term contracts to maintain the desired schedule of supply in the state in case the power procurement from long term sources falls short of levels envisaged and accordingly allow the Petitioner to claim Incremental Power Purchase Cost on such purchases on quarterly basis and allow the variations in final truing up if any balance adjustment remains
- Allow the Petitioner an internal adjustment on account of the power purchase expense and apportionment of the O&M expenses and interest and finance charges incurred by UPPCL (being the Tradeco and holding company of the state distribution companies including the Petitioner) at the year-end, such that full cost recovery is allowed to UPPCL without imposing any impact on the ARR approved by the Hon'ble Commission.
- Approve the Capex Schemes as proposed by the Petitioner for the control period, the capital expenditure for which has been projected more than Rs. 10 Crore.
- Allow the recovery of revenue gap on account of depreciation being withheld due non-maintenance of fixed assets registers till FY 2016-17, to the tune of Rs. 302.42 crore.
- In the interim till the contracted capacities are finalized, it is humbly prayed that an internal adjustment bill may be allowed to be raised within the subsidiary companies at the year-end so that the Distribution utility recovers only its costs and no unjust enrichment is allowed to it, on account of postage stamp tariff method based billing.
- Allow the Petitioner to claim dearness allowance on actual expenditure basis, in case the increase in rate of dearness allowance, announced by the GoUP exceeds the escalation index for the relevant year, as it is an uncontrollable cost.
- Permit the Petitioner to suitably approach the Hon'ble Commission for revision of the O&M Expenses upon finalization of the pay revision of the employees.
- Allow the Petitioner to claim discount to consumers at actuals, based on audited accounts at the time of true up for the control period.
- Allow the Petitioner to modify the basis and allocation of revenue subsidy among subsidiary distribution companies based on the decision by the GoUP. Allow the petitioner to add/change / alter / modify this application at a future date.
- Issue any other relief order or direction which the Hon'ble Commission may deem fit.
- Allow the petitioner to add/change / alter / modify this application at a future date.

  
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# FORMATS FOR ARR & TARIFF FILING BY DISTRIBUTION LICENSEES

## DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED

### Summary Formats

1	S1	Profit & Loss Account
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3	S3	Cash Flow Statement
4	S4	Energy Balance
5	S5	Tariff Proposal

### Financial Formats

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8	F3	Allocation of Demand Costs
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मुख्य अभियन्ता (वाणिज्य)  
दक्षिण बिहार विद्युत वितरण निगम, आगरा




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 मुख्य अभियन्ता (वाणिज्य)  
 द०वि०वि०नि०लि०, आगरा



	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
<b>A</b>	<b>Revenue/Income</b>						
1	Revenue from sale of power	6,749.03	6,772.52	8878.55	10,957.06	13,176.84	14,956.52
2	Non-tariff income	38.47	27.59	28.67	29.78	30.94	32.15
3	Revenues through subsidies & grants (If any)	2,577.83	2,884.45	903.61	-	-	-
4	Any other Income						
	<b>Total Revenue or Income</b>	<b>9,365.33</b>	<b>9,684.56</b>	<b>9,810.83</b>	<b>10,986.84</b>	<b>13,207.79</b>	<b>14,988.67</b>
<b>B</b>	<b>Expenditure*</b>						
1	Purchase of Power from own and State Generating Stations	8,603.86	8,567.18	10,060.83	11,378.70	14,201.57	16,521.54
2	Purchase of Power from Other Sources						
3	Intra-State Transmission Charges						
4	Inter-State Transmission charges	303.64	357.16	397.02	524.45	715.85	885.63
5	Repair and Maintenance Cost	316.19	370.89	226.68	526.44	655.65	803.43
6	Employee costs	309.77	264.78	405.23	892.83	1,279.52	1496.67
7	Administration and General expenses	100.86	91.70	66.90	151.07	220.62	256.79
8	Net prior period credit charges	10.93	8.14	0.00	-	-	0.00
9	Other Debits, Write-offs	71.56	94.01	175.35	189.42	202.53	214.65
10	Apportionment of O&M Expenses of UPPCL#			43.44	41.17	42.79	43.93
11	Less: Expenses Capitalized	188.74	175.53	70.82	156.59	225.02	263.02
	<b>Total Expenditure</b>	<b>9,528.07</b>	<b>9,578.34</b>	<b>11,304.63</b>	<b>13,547.50</b>	<b>17,093.50</b>	<b>19,959.62</b>
<b>C</b>	<b>PBDIT (A-B)</b>	<b>(162.75)</b>	<b>106.22</b>	<b>(1,493.80)</b>	<b>(2,560.65)</b>	<b>(3,885.72)</b>	<b>(4,970.95)</b>
<b>D</b>	<b>Depreciation and Related debits</b>	<b>73.24</b>	<b>156.12</b>	<b>238.82</b>	<b>177.66</b>	<b>234.03</b>	<b>295.70</b>
<b>E</b>	<b>PBIT (C-D)</b>	<b>(235.99)</b>	<b>(49.91)</b>	<b>(1,732.62)</b>	<b>(2,738.31)</b>	<b>(4,119.75)</b>	<b>(5,266.65)</b>
1	Interest & Finance Charges	1,825.34	2,034.25	460.68	644.71	833.72	979.71
2	Less: Interest Capitalized	25.02	-	64.90	89.45	119.52	142.57
<b>F</b>	<b>Total Interest and Finance Charges</b>	<b>1,800.32</b>	<b>2,034.25</b>	<b>395.77</b>	<b>555.27</b>	<b>714.21</b>	<b>837.14</b>
<b>G</b>	<b>TOTAL EXPENDITURE (B+D+F)</b>	<b>11,401.64</b>	<b>11,768.71</b>	<b>11,939.22</b>	<b>14,280.42</b>	<b>18,041.74</b>	<b>21,092.47</b>
<b>H</b>	<b>Profit/Loss before Tax (A-G)</b>	<b>(2,036.31)</b>	<b>(2,084.15)</b>	<b>(2,128.39)</b>	<b>(3,293.58)</b>	<b>(4,833.96)</b>	<b>(6,103.80)</b>
<b>I</b>	<b>Add: Return on Equity</b>				335.08	412.40	498.62
<b>J</b>	<b>Profit/Loss after Tax (A-G-I)</b>	<b>(2,036.31)</b>	<b>(2,084.15)</b>	<b>(2,128.39)</b>	<b>(3,628.65)</b>	<b>(5,246.36)</b>	<b>(6,602.41)</b>

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**
**Balance Sheet**
**Form No: S2**
**Rs Crores**

	Particulars	PY 2	PY 1
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)
<b>I.</b>	<b>SOURCES OF FUNDS</b>		
	<b>A) Shareholders' Funds</b>		
	a) Share Capital	3,535.20	4,000.00
	b) Reserves and Surplus	(20,222.80)	(22,306.65)
		<b>(16,687.60)</b>	<b>(18,306.65)</b>
	<b>B) Special Appropriation allowed towards Project Cost</b>	3,888.03	6,043.97
	<b>C) Loan Funds</b>		
	a) Secured Loans	14,260.77	6,846.35
	b) Unsecured Loans	3,630.64	2,074.28
		<b>17,891.41</b>	<b>8,920.63</b>
	<b>D) Other sources of Funds</b>		
	a) Capital contributions from Consumers	1,180.29	1,369.51
	b) Security Deposits from Consumers (if any)	460.58	518.28
	c) Grants & Subsidies towards Capital Expenditure (if any)	294.01	4,269.36
		<b>1,934.88</b>	<b>6,157.15</b>
	<b>TOTAL SOURCES OF FUNDS (A+B+C+D)</b>	<b>7,026.72</b>	<b>2,815.09</b>
<b>II.</b>	<b>APPLICATION OF FUNDS</b>		
	<b>A) Fixed Assets</b>		
	a) Gross Block		
	b) less: Accumulated Depreciation		
	<b>c) Net Block</b>	<b>4,270.58</b>	<b>4,739.51</b>
	d) Capital Work in Progress	297.22	514.56
	e) Less: Amount written off till date		
		<b>4,567.80</b>	<b>5,254.06</b>
	<b>B) Investments (provide details separately)</b>	913.63	1,230.12
	<b>C) Current Assets, Loans and Advances</b>		
	i) Current Assets	9,256.10	11,146.97
	ii) Loans & Advances	12.47	20.18
	<b>D) Less: Current Liabilities and Provisions</b>		
	i) Current Liabilities	4,261.23	1,569.66
	ii) Other Provisions	3,462.05	13,266.59
	<b>E) Net Current Assets (C-D)</b>	<b>1,545.29</b>	<b>(3,669.09)</b>
	<b>F) Miscellaneous Expenditure to the extent not written off</b>		
	<b>TOTAL APPLICATION OF FUNDS ( A+B+E+F)</b>	<b>7,026.72</b>	<b>2,815.09</b>

मुख्य अभियन्ता (वाणिज्य)  
दशविंशति लि०, आगरा




	Particulars	PY 2 FY 2014-15 (Audited Accounts)	PY 1 FY 2015-16 (Provisional Accounts)
<b>A</b>	<b>Net Funds from Operations:</b>		
i	Net (loss) / Profit before tax but after exceptional extraordinary items	(2,036.31)	
	<b>Adjustments For</b>		
ii	Depreciation and Amortisation	73.24	
iii	Interest Expenses	1,800.32	
iv	Income from Investment	(26.11)	
v	(Profit)/ Losses on Fixed Assets sold		
vi	Miscellaneous Expenditure Written off	10.93	
vii	Deferred Revenue Expenditure written off		
viii	Debts/Advances written off		
ix	Provision for Bad & Doubtful Debts	71.56	
x	Liability no longer required written back		
xi	Provision for Gratuity & Leave Encashment		
xii	Exceptional/ Extraordinary items Expenses (Income)		
xii	Dimunition in Value of Investments		
<b>A.1</b>	<b>Operating Profit before Working Capital changes</b>	<b>(106.37)</b>	<b>-</b>
<b>A.2</b>	<b>Adjustment for Changes in Working Capital</b>		
(i)	(Increase)/Decrease in Sundry Debtors	(2,075.00)	
(ii)	(Increase)/Decrease in other receivables	(13.03)	
(iii)	(Increase)/Decrease in Inventories	61.16	
(v)	(Increase)/Decrease in Trade and Other Payables	790.29	
		<b>(1,236.58)</b>	<b>-</b>
	<b>Cash Generated from Operations ( A.1+A.2)</b>	<b>(1,342.95)</b>	<b>-</b>
<b>A.3</b>	<b>Taxes (Paid)/ Received (Net of TDS)</b>	<b>-</b>	<b>-</b>
<b>A4</b>	<b>Net Cash from Operating Activities</b>	<b>(1,342.95)</b>	<b>-</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
i	Purchase of Fixed Assets:	(1,067.76)	
<b>1.a</b>	<b>Addition during the Period</b>		
ii	Capital Work in Progress:	(9.60)	
<b>ii.a</b>	<b>Addition during the period</b>		
iii	Proceeds from Sale of Fixed assets		
iv	Proceed from Sale of Investments		
v	Purchase of Investments	(506.73)	
vi	Interest received (Revenue)	26.11	
	<b>Net Cash used in Investing Activities</b>	<b>(1,557.98)</b>	<b>-</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
i	Proceeds /(Repayments) of long term borrowings (net)	365.96	
ii	Capital contribution from consumers	3,414.52	
iii	Consumer security deposit (If any)	1,310.34	
iv	Proceeds/(Repayment) from cash credit (net)	64.68	
v	Interest Paid	(1,800.32)	
	<b>Net Cash generated from Financing Activities</b>	<b>3,355.18</b>	<b>-</b>
<b>D</b>	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalants</b>	<b>454.25</b>	<b>-</b>
<b>E</b>	<b>Cash &amp; Cash Equivalants as at beginning of the Financial Year</b>	<b>701.40</b>	
<b>F</b>	<b>Cash &amp; Cash Equivalants as at end of the Financial Year</b>	<b>1,155.65</b>	<b>-</b>

मुख्य अभिवन्ता (वाणिज्य)  
द०वि०वि०नि०लि०, आगरा

	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
1	<b>Purchase of Power</b>						
	a) Power from own Stations (if any)	Detailed Source-wise Power Purchase Plan is Annexed with the Multi-Year Tariff Petition					
	b) Power from State Stations						
	c) Power from Central Stations						
	d) Power from Other Sources						
	i.						
	ii.						
	iii.						
	<b>Total Power Available</b>	19,128.87	20,418.26	22,732.17	25,323.38	30,268.37	33,776.76
2	<b>Energy Sales within the state</b>						
	a) LT Sales	Detailed Category wise Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition					
	b) HT Sales						
	c) EHT Sales						
	<b>Total Energy Sales</b>	11,429.29	14,743.02	16,266.65	20,240.98	25,349.76	29,689.77
3	<b>Distribution Loss</b>	28.00%	27.79%	28.44%	20.07%	16.25%	12.10%
4	<b>Intra State Transmission Loss</b>						
5	<b>Net Energy Requirement for sale in state</b>	As the Power Purchase function is performed by the holding company i.e. UPPCL, the inter and intra state transmission losses are being measured at the overall power purchase portfolio of the consilitated discoms as a whole.					
6	<b>Energy available for inter state sale</b>						
7	<b>Inter State Transmission Loss</b>						
8	<b>Tradable Power</b>						

Signature of Petitioner

  
 मुख्या अभियन्ता (वाणिज्य)  
 दक्षिणविद्युत निगम, आगरा



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED  
Tariff Proposal

Form No: S5  
Rs. Crores

S.No.	Type of installation	PY2		PY1		CY		Control Period					
		FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>	Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>	Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>	Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>	Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>	Energy Charges <sup>1</sup>	Fixed Charges <sup>2</sup>
1	Category*	A	B	A	B	A	B	A	B	A	B	A	B
2	Category*												
3	Category*												
4	Category*												
5	Category*												


Detailed Category-wise Tariff Proposal is submitted along-with the Multi-Year Tariff Petition

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, अगरा

	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (True-Up)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
I.	Power Purchase or Energy Available (MU)	19,128.87	20,418.26	22,732.17	25,323.38	30,268.37	33,776.76
II.	Sale of Power (MU)	11,429.29	14,743.02	16,266.65	20,240.98	25,349.76	29,689.77
III.	Distribution Loss (%)	28.00%	27.79%	28.44%	20.07%	16.25%	12.10%
A.	Receipts						
a	Revenue from Tariff and Misc. Charges at current tariff rates	6,749.03	6,772.52	8,878.55	10,957.06	13,176.84	14,956.52
	Total Receipts ( A)	6,749.03	6,772.52	8,878.55	10,957.06	13,176.84	14,956.52
B	Expenditure						
a	Cost of Power Procurement	8,646.42	8,567.18	10,060.83	11,378.70	14,201.57	16,521.54
b	Transmission and Load Dispatch Charges	280.02	357.16	397.02	524.45	715.85	885.63
	Apportionment of O&M Expenses of UPPCL#			43.44	41.17	42.79	43.93
i	R&M Expense	217.79	370.89	226.68	526.44	655.65	803.43
ii	Employee Expenses	236.16	136.03	344.45	758.91	1,087.59	1,272.17
iii	A&G Expense	18.75	44.93	56.86	128.41	187.53	218.27
	Total O&M expenses ( i+ii+iii)	472.70	551.85	671.43	1,454.93	1,973.56	2,337.80
d	Depreciation	336.51	156.12	238.82	177.66	234.03	295.70
e	Interest on Loan	201.73	758.36	259.92	345.10	448.95	529.62
f	Interest on Working Capital	99.54	1,275.89	135.85	210.17	265.26	307.53
g	Bad Debts	132.64	94.01	175.35	189.42	202.53	214.65
h	Contribution towards Contingency Fund	-	8.14				
i	Return on Equity				335.08	412.40	498.62
j	Income Tax						
	Total Expenditure ( B)	10,169.56	11,768.71	11,939.22	14,615.50	18,454.14	21,591.09
C	Deductions						
a	Income from other Business						
b	Non tariff income	38.47	27.59	28.67	29.78	30.94	32.15
C	Revenue from Open Access Customers						
	Total Other Deductions ( C)	38.47	27.59	28.67	29.78	30.94	32.15
D	Net Annual Revenue Requirement of Licensee(B-C)	10,131.09	11,741.12	11,910.56	14,585.72	18,423.20	21,558.94
E	Shortfall/Excess before tariff revision impact (A-D)	(3,382.06)	(4,968.60)	(3,032.00)	(3,628.65)	(5,246.36)	(6,602.41)
F	Tariff Revision Impact				-	-	-
G	Shortfall/Excess after tariff revision impact (E+F)	(3,382.06)	(4,968.60)	(3,032.00)	(3,628.65)	(5,246.36)	(6,602.41)
H	Govt. Subsidy Received/Declared	973.91	2,884.45	903.61	-	-	-
I	Shortfall/Excess ( G-H)	(2,408.15)	(2,084.15)	(2,128.39)	(3,628.65)	(5,246.36)	(6,602.41)

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
हजारीविक्रमनिलो. आगरा



Particulars	PY2			PY1			CY			Control Period					
	FY 2014-15			FY 2015-16			FY 2016-17			FY 2017-18			FY 2018-19		
	Demand	Energy	Customer	Demand	Energy	Customer	Demand	Energy	Customer	Demand	Energy	Customer	Demand	Energy	Customer
1. Cost of Power Procurement				0											
2. Transmission & Load Dispatch charges				0											
3. O&M Expenses															
a) R&M Expense															
b) Employee Expenses															
c) A&G Expense															
4. Depreciation															
5. Interest on Loan															
6. Interest on Working Capital															
7. Bad Debts															
8. Contribution towards Contingency Fund															
9. Return on Equity															
10. Income Tax															
11. Sub-Total															
Less:															
12. Income from other Business															
13. Non tariff income															
14. Revenue from Open Access Customers															
Sub-Total															
14. Total Expenditure															

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
द0वि0नि0लि0, आगरा

### Allocation of Demand Costs

\*As per the respective tariff schedule of UPERC

- 1 Average Coincident Peak Demand for PY1 shall be used for Base Year and for each year of the Control period at the time of ARR
- 2 Average Coincident Peak Demand for Base Year and for each year of the Control period shall be revised at the time of truing up.

मुख्य अभियन्ता (वाणिज्य)  
दण्डविभाग, अमरा




Rs. Crores

Signature of Petitioner  
मुख्तार अनिवन्ता (वाणिज्य)  
द. १०/११/२०१८, आगरा

	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
		Coincident Peak Demand (MU)	Coincident Peak Demand (MU)	Coincident Peak Demand (MU)	Coincident Peak Demand (MU)	Coincident Peak Demand (MU)	Coincident Peak Demand (MU)
	<b>Category 1*</b>						
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						
	January						
	February						
	March						
	Average Coincident Peak Demand of Category 1	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	<b>Category 2*</b>						
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						
	January						
	February						
	March						
	Average Coincident Peak Demand of Category 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	<b>Category 3*</b>						
	April						
	May						
	June						
	July						
	August						
	September						
	October						
	November						
	December						
	January						
	February						
	March						
	Average Coincident Peak Demand of Category 3	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	<b>Other Categories*</b>						

\*As per the respective tariff schedule of UPERC

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युतनिका, आगरा



Particulars	PY1		CY		FY (n+1)		FY (n+2)		FY (n+3)	
	FY (n-1)		FY (n)		FY (n+1)		FY (n+2)		FY (n+3)	
	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)
Total Energy Cost as per Form F2		-		-		-		-		-
LMV--1	39.20%	-	38.40%	-	41.38%	-	48.64%	-	50.99%	-
LMV--2	6.70%	-	6.54%	-	5.53%	-	5.05%	-	4.89%	-
LMV--3	1.01%	-	1.06%	-	0.93%	-	0.85%	-	0.96%	-
LMV--4	2.41%	-	2.38%	-	3.43%	-	3.15%	-	3.06%	-
LMV--5	19.92%	-	19.65%	-	18.79%	-	15.90%	-	15.31%	-
LMV--6	4.24%	-	4.07%	-	3.93%	-	3.65%	-	3.59%	-
LMV--7	2.23%	-	2.17%	-	2.97%	-	2.66%	-	2.56%	-
LMV--8	2.48%	-	4.65%	-	3.44%	-	3.02%	-	2.71%	-
LMV--9	0.16%	-	0.17%	-	0.12%	-	0.11%	-	0.11%	-
LMV--10	0.73%	-	0.72%	-	0.63%	-	0.57%	-	0.55%	-
HV--1	2.39%	-	2.70%	-	3.07%	-	2.63%	-	2.42%	-
HV--2	15.91%	-	15.02%	-	12.88%	-	11.30%	-	10.61%	-
HV--3	1.65%	-	1.55%	-	2.16%	-	1.84%	-	1.67%	-
HV--4	0.98%	-	0.94%	-	0.75%	-	0.63%	-	0.57%	-
Total	100%	-	100%	-	100%	-	100%	-	100%	-

\* As per the respective tariff schedule of UPERC

Note

1 Ratio of Categorywise Electricity Consumption for PY1 shall be used for Base Year and for each year of the Control period at the time of ARR

2 Ratio of Categorywise Electricity Consumption for Base Year and for each year of the Control period shall be revised at the time of truing

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अगरा

**DAKSHINACHAL VIDYUT VITRAN NIGAM LIMITED**  
**Determination of Categorywise Energy Consumption**

Form No: F4A

Particulars	PY1		CY		Control period			
	FY (n-1)		FY (n)		FY (n+1)		FY (n+2)	
	Energy Consumption (MU)	Ratio %	Energy Consumption (MU)	Ratio %	Energy Consumption (MU)	Ratio %	Energy Consumption (MU)	Ratio %
LMV--1	5778.6698	39.20%	6245.64	38.40%	8375.26	41.38%	12330.05	48.64%
LMV--2	987.46	6.70%	1063.25	6.54%	1119.21	5.53%	1279.77	5.05%
LMV--3	148.22	1.01%	171.85	1.06%	187.89	0.93%	214.58	0.85%
LMV--4	355.605	2.41%	387.88	2.38%	694.48	3.43%	797.72	3.15%
LMV--5	2936.249	19.92%	3196.15	19.65%	3802.59	18.79%	4029.55	15.90%
LMV--6	625.135	4.24%	661.29	4.07%	794.77	3.93%	924.80	3.65%
LMV--7	329.335	2.23%	352.55	2.17%	600.45	2.97%	675.46	2.66%
LMV--8	365.637	2.48%	755.65	4.65%	695.43	3.44%	766.17	3.02%
LMV--9	23.4732	0.16%	27.61	0.17%	24.81	0.12%	28.44	0.11%
LMV--10	107.482	0.73%	116.89	0.72%	127.20	0.63%	145.22	0.57%
HV--1	352.412	2.39%	439.62	2.70%	620.61	3.07%	667.12	2.63%
HV--2	2346.022	15.91%	2443.90	15.02%	2607.84	12.88%	2864.61	11.30%
HV--3	242.698	1.65%	252.04	1.55%	437.99	2.16%	465.46	1.84%
HV--4	144.617	0.98%	152.33	0.94%	152.46	0.75%	160.81	0.63%
<b>Total</b>	<b>14,743.02</b>	<b>100.00%</b>	<b>16,266.65</b>	<b>100.00%</b>	<b>20,240.98</b>	<b>100.00%</b>	<b>25,349.76</b>	<b>100.00%</b>
							<b>29,689.77</b>	<b>100.00%</b>

\*As per the respective tariff schedule of UPERC

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविनिर्देश, आगरा



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED  
Allocation of Customer Costs

Form No: F5  
Rs. Crores

Particulars	PY1		CY		Control Period			
	FY (n-1)		FY (n)		FY (n+1)		FY (n+2)	
	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)	Ratio of Categorywise Electricity Consumed	Allocation (Rs.)
Total Customer Costs as per Form F2		-		-		-		-
LMV-1	39.20%	-	38.40%	-	41.38%	-	48.64%	-
LMV-2	6.70%	-	6.54%	-	5.53%	-	5.05%	-
LMV-3	1.01%	-	1.06%	-	0.93%	-	0.85%	-
LMV-4	2.41%	-	2.38%	-	3.43%	-	3.15%	-
LMV-5	19.92%	-	19.65%	-	18.79%	-	15.90%	-
LMV-6	4.24%	-	4.07%	-	3.93%	-	3.65%	-
LMV-7	2.23%	-	2.17%	-	2.97%	-	2.66%	-
LMV-8	2.48%	-	4.65%	-	3.44%	-	3.02%	-
LMV-9	0.16%	-	0.17%	-	0.12%	-	0.11%	-
LMV-10	0.73%	-	0.72%	-	0.63%	-	0.57%	-
HV-1	2.39%	-	2.70%	-	3.07%	-	2.63%	-
HV-2	15.91%	-	15.02%	-	12.88%	-	11.30%	-
HV-3	1.65%	-	1.55%	-	2.16%	-	1.84%	-
HV-4	0.98%	-	0.94%	-	0.75%	-	0.63%	-
Total	100.00%	-	100.00%	-	100.00%	-	100.00%	-

\* As per the respective tariff schedule of UPERC

Note

1 Ratio of Categorywise Consumers for PY1 shall be used for Base Year and for each year of the Control period at the time of ARR filing.

2 Ratio of Categorywise Consumers for Base Year and for each year of the Control period shall be revised at the time of truing up.

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अमरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**  
Determination of Categorywise Consumers

Form No: F5A

Particulars	PY1		CY		Control period			
	FY (n-1)		FY (n)		FY (n+1)		FY (n+2)	
	No of Customers	Ratio %	No of Customers	Ratio %	No of Customers	Ratio %	No of Customers	Ratio %
LMV--1	3,002,919	83.15%	3,033,265	82.79%	4,222,425	86.45%	6,298,952	89.93%
LMV--2	276,933	7.67%	283,830	7.75%	297,893	6.10%	312,724	4.45%
LMV--3	1,561	0.04%	1,578	0.04%	1,708	0.03%	1,860	0.03%
LMV--4	25,330	0.70%	25,939	0.71%	27,301	0.56%	28,738	0.41%
LMV--5	216,557	6.00%	229,554	6.27%	240,006	4.91%	261,348	3.73%
LMV--6	49,680	1.38%	49,642	1.35%	52,335	1.07%	55,177	0.79%
LMV--7	7,349	0.20%	8,508	0.23%	9,630	0.20%	10,925	0.16%
LMV--8	6,599	0.18%	6,862	0.19%	6,984	0.14%	7,223	0.10%
LMV--9	2,819	0.08%	2,892	0.08%	3,315	0.07%	3,810	0.05%
LMV--10	18,561	0.51%	18,474	0.50%	18,949	0.39%	19,439	0.28%
HV--1	637	0.02%	885	0.02%	968	0.02%	1,058	0.02%
HV--2	2,434	0.07%	2,375	0.06%	2,657	0.05%	2,973	0.04%
HV--3	8	0.00%	8	0.00%	9	0.00%	9	0.00%
HV--4	38	0.00%	39	0.00%	41	0.00%	44	0.00%
<b>Total</b>	<b>3,611,425</b>	<b>100.00%</b>	<b>3,663,851</b>	<b>100.00%</b>	<b>4,884,220</b>	<b>100.00%</b>	<b>7,004,281</b>	<b>100.00%</b>
							<b>8,005,838</b>	<b>100.00%</b>

\* As per the respective tariff schedule of UPERC

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दशविंशति लि०, आगरा



\*As per the respective tariff schedule of UPERC

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
द० वि० वि० नि० लि०, आगरा

\* As per the respective tariff schedule of UPERC

Signature of Petitioner

१८  
मुख्य अभियन्ता (वाणिज्य)  
द० वि० वि० नि० लि०, आगरा



Particulars	PY 2			PY 1			CY			Control Period					
	FY (n-2)		Total	FY (n-1)		Total	FY (n)		Total	FY (n+1)		Total	FY (n+2)		Total
	Cross Subsidy Surcharge	Additional Surcharge		Cross Subsidy Surcharge	Additional Surcharge		Cross Subsidy Surcharge	Additional Surcharge		Cross Subsidy Surcharge	Additional Surcharge		Cross Subsidy Surcharge	Additional Surcharge	
Category 1*															
Category 2*															
Category 3*															
Total															

\*As per the respective tariff schedule of UPERC

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मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

	Particulars	FY 2014-15		
		FY (n-2)		
		Approved	Actual	Difference
I.	Power Purchase or Energy Available (MU)	19,987.52	19,128.87	858.65
II.	Sale of Power (MU)	13,634.05	11,429.29	2,204.76
III.	Distribution Loss (%)	28.00%	28.0%	
A.	Receipts			
a	Revenue from Tariff and Misc. Charges at current tariff rates	6,523.12	6,749.03	(225.91)
b	Subsidy from Govt. (If any)	904.86	2,577.83	(1,672.97)
	<b>Total Receipts ( A )</b>	<b>7,427.98</b>	<b>9,326.86</b>	<b>(1,672.97)</b>
B	Expenditure			
a	Cost of Power Procurement	7,260.61	8,603.86	(1,343.25)
b	Transmission and Load Dispatch Charges	366.81	303.64	63.17
c	O&M Expenses			
i	R&M Expense	227.11	316.19	(89.08)
ii	Employee Expenses	339.46	162.37	177.09
iii	A&G Expense	53.40	59.53	(6.13)
	Total O&M expenses ( i+ii+iii)	619.97	538.09	81.88
d	Depreciation	294.07	73.24	220.83
e	Interest on Loan	184.74	530.85	(346.11)
f	Interest on Working Capital	104.99	1,269.47	(1,164.48)
g	Bad Debts	-	71.56	(71.56)
h	Prior Period		10.93	(10.93)
i	Return on Equity			-
j	Income Tax			-
	<b>Total Expenditure ( B )</b>	<b>8,831.19</b>	<b>11,401.64</b>	<b>(2,570.45)</b>
C	Deductions			
a	Income from other Business			-
b	Non tariff income	12.34	38.47	(26.13)
c	Revenue from Open Access Customers			-
	<b>Total Other Deductions ( C )</b>	<b>12.34</b>	<b>38.47</b>	<b>(26.13)</b>
D	Net Annual Revenue Requirement of Licensee(B-C)	8,818.85	11,363.17	(2,544.32)
E	Shortfall/Excess before tariff revision impact (A-D)	(1,390.87)	(2,036.31)	871.35
F	Tariff Revision Impact			
G	Shortfall/Excess after tariff revision impact (E+F)	(1,390.87)	(2,036.31)	871.35
H	Govt. Subsidy Received	1,055.45		
I	Shortfall/Excess ( G-H)	(335.42)	(2,036.31)	871.35

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा



Category	PY1 FY (n-1)			CY FY(n)			Control Period					
	Actual			Estimated			FY (n+1)			FY (n+2)		
	Metered Energy Sales (in MU)	Unmetered Energy Sales (in MU)	Total Energy Sales (in MU)	Metered Energy Sales (in MU)	Unmetered Energy Sales (in MU)	Total Energy Sales (in MU)	Metered Energy Sales (in MU)	Unmetered Energy Sales (in MU)	Total Energy Sales (in MU)	Metered Energy Sales (in MU)	Unmetered Energy Sales (in MU)	Total Energy Sales (in MU)
1 Category *												
a Sub Category/Slab												
b Sub Category/Slab												
c Sub Category/Slab												
Total Category												
2 Category *												
a Sub Category/Slab												
b Sub Category/Slab												
c Sub Category/Slab												
Total Category												
Grand Total												

Detailed Category wise Energy Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition

\*As per the respective tariff schedule of UPERC

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

Category	PV1		CY		Control Period														
	FY (n-1)		FY(n)		FY (n-1)					FY (n-2)					FY (n-3)				
	Actual		Estimated		Forecasted					Forecasted					Forecasted				
	No. of consumers	Connecte d load/ contracte d demand	Metered Energy Sales	No. of consumers	Connecte d load/ contracte d demand	Estimated Metered Energy Sales	Adjustme nts	Projected Metered Energy Sales	No. of consumers	Connecte d load/ contracte d demand	Forecaste d Metered Energy Sales	Adjustme nts	Forecaste d Metered Energy Sales	No. of consumers	Connecte d load/ contracte d demand	Forecaste d Metered Energy Sales	Adjustme nts	Forecaste d Metered Energy Sales	
	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)		(in MU)	(in '000)	(in KW)	(in MU)		(in MU)	(in '000)	(in KW)	(in MU)		(in MU)	
1. Category *																			
a. Sub Category/Slab																			
b. Sub Category/Slab																			
c. Sub Category/Slab																			
Total Category																			
2. Category *																			
a. Sub Category/Slab																			
b. Sub Category/Slab																			
c. Sub Category/Slab																			
Total Category																			
Grand Total																			

Detailed Category wise Metered Energy Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition

Detailed Category wise Metered Energy Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition

\*As per the respective tariff schedule of UPERC

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अगरा



Category	Audited FY (n-4)			Audited FY (n-3)			Audited FY (n-2)			Audited FY (n-1)			CAGR		
	No. of consumers	Connected load/contracted demand	Metered Energy Sales	No. of consumers	Connected load/contracted demand	Metered Energy Sales	No. of consumers	Connected load/contracted demand	Metered Energy Sales	No. of consumers	Connected load/contracted demand	Metered Energy Sales	No. of consumers	Connected load/contracted demand	Metered Energy Sales
	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)
1	Detailed Category wise CAGR of Metered Energy Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition														
a															
b															
c															
2															
a															
b															
c															

\*As per the respective tariff schedule of UPERC

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा

Category	PY2		PY1		CY		FY (n+1)		FY (n+2)		FY (n+3)	
	Actual		Actual		Base Line Norms		Forecasted		Forecasted		Forecasted	
	No. of consumers	Connected load	Unmetered Energy Sales	No. of consumers	Connected load	Unmetered Energy Sales	No. of consumers	Connected load	Unmetered Energy Sales	No. of consumers	Connected load	Unmetered Energy Sales
	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)	(in '000)	(in KW)	(in MU)
1												
a												
b												
c												
Total Category												
2												
a												
b												
c												
Total Category												
Grand Total												

Detailed Category wise Un-Metered Energy Sales is provided in the Load Forecast Model attached alongwith the Multi-Year Tariff Petition.

\* As per the respective tariff schedule of UPERC

Signature of Petitioner

मुख्य अभियन्ता (सांगिज्य)  
दण्डविनिर्देशनलि०, अमरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Summary of Actual / Estimated Revenue from Sale of Power at Current Tariff**

**Form No:F10**

Rs.Crores

	Particulars	Unit of measurement	CY	Control Period		
				FY 2017-18	FY 2018-19	FY 2019-20
	LMV-1	Rs. Crore	2,701.78	3,573.81	4,931.05	5,852.68
	LMV-2	Rs. Crore	779.58	826.25	925.30	1,031.52
	LMV-3	Rs. Crore	137.67	136.94	156.00	178.29
	LMV-4	Rs. Crore	318.31	610.64	690.20	776.16
	LMV-5	Rs. Crore	967.84	1,100.72	1,266.70	1,406.64
	LMV-6	Rs. Crore	584.64	682.05	778.40	883.30
	LMV-7	Rs. Crore	302.75	515.05	578.50	650.95
	LMV-8	Rs. Crore	481.91	488.75	557.95	585.85
	LMV-9	Rs. Crore	34.65	32.67	35.54	38.88
	LMV-10	Rs. Crore	27.71	28.41	29.13	29.87
	HV-1	Rs. Crore	426.68	569.58	614.32	663.31
	HV-2	Rs. Crore	1,762.37	1,906.46	2,098.56	2,312.53
	HV-3	Rs. Crore	229.96	362.37	385.22	409.52
	HV-4	Rs. Crore	122.72	123.35	129.99	137.03
	Bulk	Rs. Crore	-	-	-	-
	<b>TOTAL</b>		<b>8,878.55</b>	<b>10,957.06</b>	<b>13,176.84</b>	<b>14,956.52</b>

\*As per the respective tariff schedule of UPERC

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दोहोविनिर्देश, आगरा

		FY 2016-17 Estimated										FY 2017-18 Projected									
		No. of consumers	Consumption Slabwise (MU)	Contract Demand/Connecte d Load (KW /KVA /HP)	Energy Charge (Rs./KWh or Rs./KVAh )	Monthly Fixed Charges or Demand Charge (Rs./KVA or Rs./KW or Rs./BHP)	Monthly Minimum Charges (Rs./Mont h or Rs./KVA or Rs./KW or Rs./BHP)	Total Energy Charge Rs. Crs.	Total Monthly Fixed Charges or Demand Charge Rs. Crs.	Total Monthly Minimum Charges Rs. Crs.	TOTAL BILLED AMT (RS.CRS)	No. of consumers	Consumption Slabwise (MU)	Contract Demand/Connecte d Load (KW /KVA /HP)	Energy Charge (Rs./KWh or Rs./KVAh )	Monthly Fixed Charges or Demand Charge (Rs./KVA or Rs./KW or Rs./BHP)	Monthly Minimum Charges (Rs./Mont h or Rs./KVA or Rs./KW or Rs./BHP)	Total Energy Charge Rs. Crs.	Total Monthly Fixed Charges or Demand Charge Rs. Crs.	Total Monthly Minimum Charges Rs. Crs.	TOTAL BILLED AMT (RS.CRS)
1	Category *																				
a	Sub Category / slab																				
b	Sub Category / slab																				
c	Sub Category / slab																				
	Total Category																				
2	Category *																				
a	Sub Category / slab																				
b	Sub Category / slab																				
c	Sub Category / slab																				
	Total Category																				
3	Category *																				
a	Sub Category / slab																				
b	Sub Category / slab																				
c	Sub Category / slab																				
	Total Category																				
GRAND TOTAL																					

The Category wise details of Revenue from Current Tariff is provided in the Revenue Models attached along-with the Multi-Year Tariff Petition.

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दोविओगिनिडिलिओ, अंगरा



Control Period																			
FY 2018-19										FY 2019-20									
Projected										Projected									
No. of consumers	Consumption on-Slabwise (MU)	Contract Demand/Connected Load (KW /KVA /HP)	Energy Charge (Rs./KWh or Rs./KVAh )	Monthly Fixed Charges or Demand (Rs./KVA or Rs./KW or Rs./BHP)	Monthly Minimum Charges (Rs./Month or Rs./KVA or Rs./KW or Rs./BHP)	Total Energy Charge Rs. Crs.	Total Monthly Fixed Charges or Demand Rs. Crs.	Total Monthly Minimum Charges Rs. Crs.	TOTAL BILLED AMT (RS.CRS)	No. of consumers	Consumption on-Slabwise (MU)	Contract Demand/Connected Load (KW /KVA /HP)	Energy Charge (Rs./KWh or Rs./KVAh )	Monthly Fixed Charges or Demand (Rs./KVA or Rs./KW or Rs./BHP)	Monthly Minimum Charges (Rs./Month or Rs./KVA or Rs./KW or Rs./BHP)	Total Energy Charge Rs. Crs.	Total Monthly Fixed Charges or Demand Rs. Crs.	Total Monthly Minimum Charges Rs. Crs.	TOTAL BILLED AMT (RS.CRS)
1	Category *																		
a	Sub Category / slab																		
b	Sub Category / slab																		
c	Sub Category / slab																		
	Total Category																		
2	Category *																		
a	Sub Category / slab																		
b	Sub Category / slab																		
c	Sub Category / slab																		
	Total Category																		
3	Category *																		
a	Sub Category / slab																		
b	Sub Category / slab																		
c	Sub Category / slab																		
	Total Category																		
GRAND TOTAL																			

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दण्डविनिर्देश, आगरा

Sl.No.	Type of installation	CY				Control Period			
		FY 2016-17				FY 2017-18			
		Total Revenue Realization on Govt. subsidy Rs. Crs.	Average revenue realization (Rs./unit)	Average cost to Serve (Rs./unit)	(Gap) / Surplus (Rs / unit)	Total Revenue Realization on sale of power at current tariffs (Rs. Crs.)	Average revenue realization (Rs./unit)	Average cost to Serve (Rs./unit)	(Gap) / Surplus (Rs / unit)
		A	B	C	B-C	A	B	C	B-C
1	Category*								
2	Category*								
3	Category*								
	GRAND TOTAL								
The Category-wise Gaps/Surplus can only be determined, once the Category-wise Cost of Service study is completed and report is finalised.									

\*As per the respective tariff schedule of UPERC

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Summary of Actual / Estimated Revenue from Sale of power at  
Proposed Tariff**

**Form No: F11**

**Rs.Crores**

S.NO	Particulars	Control Period		
		FY 2017-18	FY 2018-19	FY 2019-20
1	LMV-1	The required data will be submitted along with the tariff proposal		
2	LMV-2			
3	LMV-3			
4	LMV-4			
5	LMV-5			
6	LMV-6			
7	LMV-7			
8	LMV-8			
9	LMV-9			
10	LMV-10			
11	HV-1			
12	HV-2			
13	HV-3			
14	HV-4			
15	Bulk			
	<b>TOTAL</b>			

**\*As per the respective tariff schedule of UPERC**

**Signature of Petitioner**

  
मुख्य अभियन्ता (वाणज्य)  
दक्षिणविणनिलि, आगरा

The Category wise details of Revenue from Proposed Tariff is provided in the Revenue Models attached along-with the Multi-Year Tariff Petition

Signature of Petitioner.

मुख्य अभियन्ता (वाणिज्य)  
द० वि० वि० नि० लि०, आगरा



Sl.No.	Type of installation	Control Period									
		FY 2017-18					FY 2018-19				
		Total Revenue Realization from sale of power at proposed tariffs (Rs. Crs.)	Average revenue realisation (Rs./unit)	Average cost to Serve (Rs./unit)	(Gap) / Surplus (Rs / unit)	Total Revenue Realization from sale of power at proposed tariffs (Rs. Crs.)	Average revenue realisation (Rs./unit)	Average cost to Serve (Rs./unit)	(Gap) / Surplus (Rs / unit)	Total Revenue Realization from sale of power at proposed tariffs (Rs. Crs.)	Average revenue realisation (Rs./unit)
		A	B	C	B-C	A	B	C	B-C	A	B
1	Category*										
2	Category*										
3	Category*										
	GRAND TOTAL										

The Category-wise Gaps/Surplus can only be determined, once the Category-wise Cost of Service study is completed and report is finalised.

\*As per the respective tariff schedule of UPERC

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दण्डविनिर्देशक, अगला

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Income from Wheeling Charges**

Form No: F12

Rs. Crores

Sl.No.	Discom or Open Access Consumer	CY		Control Period					
		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		Contracted Capacity (MW)	Monthly Wheeling Charges	Contracted Capacity (MW)	Monthly Wheeling Charges	Contracted Capacity (MW)	Monthly Wheeling Charges	Contracted Capacity (MW)	Monthly Wheeling Charges
			Total Charges		Total Charges		Total Charges		Total Charges
1									
2									
3									
4									
5									
	<b>Total</b>								

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविनिमय, आगरा



The Detailed Power Purchase Plan is submitted along with the Multi Year Tariff Petition containing source wise Power Purchased, for the perusal of the Hon'ble Commission

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दण्डविधिनिर्णय, आगरा

MONTH	Plant Capacity	UTILITY'S SHARE		Availability of Generating Station	Total Fixed or Capacity Charges	Total Charges Paid to Generating Station including incentive, excluding UI	ESO by Generator	Energy Share to be received by the utility (Deducting auxiliary consumption)	Energy Units received by periphery (After deducting inter state/intra state transmission losses)	Fixed or Capacity charges to be paid by the utilities	Var Charges/Enrgy Charges to be paid by the utilities	Incentive to generating stations (if any)	Transmission/Wheeling Charges (inter state/intra state)	Any other charges	Avg cost of energy at gen bus bar	Avg cost of energy received at interface point of the utility
	MW	MW	%	MW	Rs Cr	Rs Cr	MU	MU	MU	p/u	p/u	p/u	p/u	p/u	p/u	p/u
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
April																
May																
June																
July																
August																
September																
October																
November																
December																
January																
February																
March																
TOTAL	-														#DIV/0!	#DIV/0!
Arrear Bills for the past period due to revision of energy account/ tariff revision																
Total Cost	-														#DIV/0!	#DIV/0!

Notes:

1. Above details have to be prepared for every generating station from which the distribution licensee is purchasing power for the previous two years, current year and for each year of the control period.
2. Distribution licensee shall also submit details of power purchased or that may be purchased from the electricity traders for the previous two years, current year and for each year of the control period.

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा



Month	PV 2						PV 1						CY						Control Period					
	FY 2014-15			FY 2015-16			FY 2016-17			FY 2017-18			FY 2018-19			FY 2019-20								
	Units over-drawn	Units under-drawn	Total UI Charge Payable's	Additio nal UI Charge	UI Receiva ble	Units over-drawn	Units under-drawn	Total UI Charge Payable's	Additio nal UI Charge	UI Receiva ble	Units over-drawn	Units under-drawn	Total UI Charge Payable's	Additio nal UI Charge	UI Receiva ble	Units over-drawn	Units under-drawn	Total UI Charge Payable's	Additio nal UI Charge	UI Receiva ble				
April																								
May																								
June																								
July																								
August																								
September																								
October																								
November																								
December																								
January																								
February																								
March																								
Total																								

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविनिमय, अगर  
20.11.16

Sl.No.	Name of the transmission system	Capacity of the transmission system MVA	Energy wheeled through the transmission system (MU)	Maximum Demand imposed by the distribution licensee on the MW	Transmission capacity allotted to the distribution licensee MW	Transmission charges Rs. In Cr.	Other charges Rs. In Cr.	Total Charges Rs. In Cr.	Transmission charges/unit Rs. In Cr.
1									
2									
3									
4									
5									
6									
7									
8									
9									
Total									

\*Note:- Information to be provided for Previous Two Years, Current Year &amp; for each year of the Control Period

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मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अमरा



For justification of the claims, the relevant CERC Order and the bills raised by PGCIL must be enclosed

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मुख्य अभियन्ता (वाणिज्य)  
द० वि० नि० लि०, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

Monthly units sold and Peak Demand

Form No: F13E

Months	PY 2		PY1		CV		Control Period					
	Actual		Actual		Estimated		FY 2017-18			FY 2018-19		
	Units Sold	Peak Demand	Units Sold	Peak Demand	Units Sold	Peak Demand	Unit Sold	Peak Demand	Unit Sold	Peak Demand	Unit Sold	Peak Demand
April												
May												
June												
July												
August												
September												
October												
November												
December												
January												
February												
March												
Total												

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED  
Power Procurement Planning (In MWs)

Form No: F13F

	PY2 FY 2014-15 Actual		PY1 FY 2015-16 Actual		CY FY 2016-17 Estimated		FY 2017-18 Projected		FY 2018-19 Projected		FY 2019-20 Projected	
	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
April												
May												
June												
July												
August												
September												
October												
November												
December												
January												
February												
March												
Total												

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविनिर्देश, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Normative Parameters Considered for Tariff Computations**

Form No: F14

	Particulars		PY 2		PY 1		CY		Control Period		
			FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18	FY 2018-19	FY 2019-20
1	Base Rate of Return on Equity	%	0%		0%		0%		0%	0%	0%
2	Tax Rate	%	0%		0%		0%		0%	0%	0%
3	Target Availability	%									
3a	Wheeling Network Availability Index	%									
3.b	Supply Availability Index	%									
4	Normative Employees Expenses per '000 customers.	Rs. Crores	0.12		0.07		0.11		0.18	0.18	0.19
5	Normative Employee Expenses per Sub Station	Rs. Crores									
6	Normative A&G expenses per '000 Customers	Rs. Crores	0.02		0.02		0.02		0.03	0.03	0.03
7	Normative R&M expenses	% of GFA	217.79		370.89		226.68		526.44	655.65	803.43
8	Maintenance Spares for Working Capital	% of O&M									
9	Receivables for Working Capital	in Months	2 Months		2 Months		2 Months		2 Months	2 Months	2 Months
10	Base Rate of Reserve Bank as on	%	13%		13%		13%		14%	14%	14%

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Abstract of Capital Cost**

Form No: F15

Rs Crores

	Particulars	Form	Control Period			
			PY 2	PY 1	CY	
			FY 2014-15 (True-Up)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	
1	Capital Cost as admitted by UPERC	Opening	5,062.05	6,005.82	6,583.15	11,350.28
	Capital cost admitted as on .....					
	(Give reference of the UPERC relevant					
	Order with Petition No. & Date )					
2	Less : Gross Block of Assets not in use		-	-	-	-
3	Less : Consumer Contribution and Grants					
4	Less: Capital liabilities					
5	Total Capital Cost admitted		5,062.05	6,005.82	6,583.15	11,350.28
6	Increase /Decrease due to ACE	Addition	943.77	577.33	1,020.87	2,020.21
7	Increase /Decrease due to FERV					
8	Less: Capital liabilities on account of ACE					
9	Add: Capital Liabilities Paid during the year					
10	Capital Cost for Purposes of ARR	Closing	6,005.82	6,583.15	7,604.02	13,370.49

1 Reconciliation statement to be prepared for Base Year and two previous years at the time of ARR filing .

2 Reconciliation statement to be submitted for control period at the time of truing up.

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अगरा

### Reconciliation of Capital Cost with Gross Block

Form No:F16

Rs. Crores

S.no	Particulars	Control Period				rs. Crores	
		PY 2	PY 1	CY			
		FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
A	Gross Block ( Opening )	5,062.05	6,005.82	6,583.15	7,604.02	9,193.19	11,350.28
B	Add:Expenditure allowed but not capitalized						
C	Less :Expenditure Capitalized but not allowed						
D	Capital cost Admitted by the commisson( A+B-C)	5,062.05	6,005.82	6,583.15	7,604.02	9,193.19	11,350.28

- 1 Reconciliation statement to be prepared for Base Year and two previous years at the time of ARR filing.
- 2 Reconciliation statement to be submitted for control period at the time of truing up.

**Signature of Petitioner**

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मुख्य अभियन्ता (वाणिज्य)  
द० वि० नि० लि०, आगरा



Financial Year*					
Sl. No.	Date of Acquisition/Installation	Historical Cost/Cost of Acquisition	Date of withdrawal operations	Accumulated Depreciation on date of withdrawal	Written down value on date of withdrawal
	NIL				

\*Note:- Information to be provided for Previous Two Years, Current Year & each year of the Control Period

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, अमरा

**DAKSHINACHAL VIDYUT VITRAN NIGAM LIMITED**

**Consumer contributions and grants towards cost of capital assets**

**Form No: F18**

**Rs. Crores**

S.no	Particulars	PY 2		PY1		CY		FY 2017-18		FY 2018-19		FY 2019-20	
		FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		(Audited Accounts)		(Provisional Accounts)		(Revised Estimates)		FY 2017-18		FY 2018-19		FY 2019-20	
		Balance at the start of the year	Balance at the end of the year	Balance at the start of the year	Balance at the end of the year	Balance at the start of the year	Balance at the end of the year	Balance at the start of the year	Balance at the end of the year	Balance at the start of the year	Balance at the end of the year	Balance at the start of the year	Balance at the end of the year
1	Beneficiaries Contribution Towards Cost Of Capital Assets	1,185.10	289.20	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30	1,474.30
2	Subsidies Towards Cost Of Capital Asset												
3	Grant Towards Cost Of Capital Assets												
4	Any Other Subsidy / Grant ( Pls specify the source)												
	<b>Total</b>	<b>1,185.10</b>	<b>289.20</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>	<b>1,474.30</b>

\* Additions are shown after netting of the amortisation of Consumer Contribution

Signature of Petitioner

  
मुख्य अभियन्ता (वित्तिय)   
दुधवा विद्युत निगम लि. अमरा



Note:- Information to be provided for Control Period for all Projects either spilling into the Control Period or starting during Control Period

Project Details			Total capital expenditure Proposed to UPERC (Rs. Crs.)	SOURCE OF FINANCING FOR SCHEME				
Name of Project	Year of Start	Whether the Project is part of approved Business Plan* (YES/NO)		Equity component		Capital Subsidies / grants component	Consumer Contribution component	Loan Amount (Rs Cr)
				Internal Accrual (from free reserves and surplus)	Equity infused**			
					30.00%			70.00%
<b>FY 2016-17</b>								
Business Plan	Control Period	Yes	335.00	-	100.50	-	-	234.50
Vyapar Vikas Nidhi Scheme	Control Period	Yes	110.00	-	33.00	-	-	77.00
Dr. Ram Manohar Lohiya	Control Period	Yes	14.74	-	4.42	-	-	10.32
P.T.W.	Control Period	Yes	88.00	-	26.40	-	-	61.60
R-APDRP - Part B Scada	Control Period	Yes	100.00	-	30.00	-	-	70.00
DDUGJY - Starts from 2016-17	Control Period	Yes	591.02	-	177.31	-	-	413.71
IPDS - Starts from 2016-17	Control Period	Yes	229.57	-	68.87	-	-	160.70
U/G Cabelling	Control Period	Yes	200.00	-	50.00	-	-	140.00
Deposit Work	Control Period	Yes	250.25	-	-	-	250.25	-
<b>FY 2017-18</b>								
Business Plan	Control Period	Yes	530.36	-	159.11	-	-	371.25
Vyapar Vikas Nidhi Scheme	Control Period	Yes	160.00	-	48.00	-	-	112.00
Dr. Ram Manohar Lohiya	Control Period	Yes	18.00	-	5.40	-	-	12.60
P.T.W.	Control Period	Yes	97.00	-	29.10	-	-	67.90
R-APDRP - Part B Scada	Control Period	Yes	100.00	-	30.00	-	-	70.00
DDUGJY - Starts from 2016-17	Control Period	Yes	591.02	-	177.31	-	-	413.71
IPDS - Starts from 2016-17	Control Period	Yes	229.57	-	68.87	-	-	160.70
U/G Cabelling	Control Period	Yes	200.00	-	60.00	-	-	140.00
Deposit Work	Control Period	Yes	288.89	-	-	-	288.89	-
<b>FY 2018-19</b>								
Business Plan	Control Period	Yes	636.43	-	190.93	-	-	445.50
Vyapar Vikas Nidhi Scheme	Control Period	Yes	180.00	-	54.00	-	-	126.00
Dr. Ram Manohar Lohiya	Control Period	Yes	20.00	-	6.00	-	-	14.00





Project Details			
Name of scheme	Year of Start	Loan Source	Loan Amount (Rs Cr)
<p>The financing of Addition Capital Investment through Loans, is detailed in the Multi-Year Tariff Petition, in line with the Normative approach considered by the Hon'ble Commission in its previous Tariff orders</p>			

Signature of Petitioner

  
 मुख्य अभियन्ता (वाणिज्य)  
 दक्षिणविद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Commissioning / Capitalisation Plan - Master**

**Form No: F19B**

Project Details		PY 2	PY 1	CY	Control Period	
Name of Project	Nature of Project (Select appropriate code from below)	FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19
<b>Total</b>		1464.91	1128.58	1020.87	1589.17	2157.10
<b>Capitalisation</b>						2020.21

**Note:-** Information to be provided for Control Period for all schemes either spilling into the Control period or starting during Control Period

All schemes should necessarily be in the same serial order

**Codes for selecting Nature of work**

- EHV Schemes
- Distribution schemes
  - System augmentation
  - System improvement
  - Schemes for loss reduction
- Metering schemes
- Capacitor
- SCADA / DMS etc
- Miscellaneous

**Signature of Petitioner**

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविणिलि, आगरा



**DAKSHINACHAL VIDYUT VITRAN NIGAM LIMITED**

**Year-wise Capital Expenditure**

Form No: F19C

Rs.Crores

Note:- Information to be provided for Control Period for all Projects either spilling into the Control Period or starting during Control Period

Name of scheme	Nature of Project (Select appropriate code from below)	Cumulative expenditure till beginning of year	Capex during the year	Total capex till end of year	SOURCE OF FINANCING FOR CAPEX DURING THE YEAR			
					Equity component of capex in year		Capital Subsidies / grants component	Consumer Contribution component
					Internal Accrual (from free reserves and surplus)	Equity infused*		
								Loan
FY 2014-15 (Audited Accounts)		287.62	1,474.51	1,762.13		425.94		342.32
FY 2015-16 (Provisional Accounts)		297.22	1,345.91	1,643.13		422.63		234.37
FY 2016-17 (Revised Estimates)		514.56	2,037.62	2,552.18		695.58		233.57
FY 2017-18 (Control Period)		1,531.31	2,441.62	3,972.92		1,110.99		269.63
FY 2018-19 (Control Period)		2,383.75	3,008.99	5,392.75		1,519.66		327.21
FY 2019-20 (Control Period)		3,235.65	1,814.88	5,050.53		1,463.24		173.07

Notes:

\* Provide break up of Government and Private share

Codes for selecting Nature of work

- a.EHV Schemes
- b.Distribution schemes
- (i)System augmentation
- (ii)System improvement
- (iii)Schemes for loss reduction
- c.Metering schemes
- d.Capacitor
- e.SCADA / DMS etc
- f.Miscellaneous

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दोबिचौनिठि, अयरा

Details of capital expenditure - scheme	2016-17		2017-18		2018-19		2019-20	
Name of scheme	Debt Component of capex in year		Debt Component of capex in year		Debt Component of capex in year		Debt Component of capex in year	
	Loan Source	Loan Amount (Rs Cr)	Loan Source	Loan Amount (Rs Cr)	Loan Source	Loan Amount (Rs Cr)	Loan Source	Loan Amount (Rs Cr)
Business Plan	Normative Loan	234.50	Normative Loan	371.25	Normative Loan	445.50	Normative Loan	480.80
Vyapar Vikas Nidhi Scheme	Normative Loan	77.00	Normative Loan	112.00	Normative Loan	126.00	Normative Loan	147.00
Dr. Ram Manohar Lohiya	Normative Loan	10.32	Normative Loan	12.60	Normative Loan	14.00	Normative Loan	15.40
P.T.W.	Normative Loan	61.60	Normative Loan	67.90	Normative Loan	74.69	Normative Loan	82.16
R-APDRP - Part B Scada	Normative Loan	70.00	Normative Loan	70.00	Normative Loan	70.00	Normative Loan	#REF!
DDUGJY - Starts from 2016-17	Normative Loan	413.71	Normative Loan	413.71	Normative Loan	551.62	Normative Loan	#REF!
IPDS - Starts from 2016-17	Normative Loan	160.70	Normative Loan	160.70	Normative Loan	214.26	Normative Loan	#REF!
U/G Cabelling	Normative Loan	140.00	Normative Loan	140.00	Normative Loan	140.00	Normative Loan	140.00

**Notes:****Codes for selecting Nature of work**

- a. EHV Schemes
- b. Distribution schemes
- (i) System augmentation
- (ii) System improvement
- (iii) Schemes for loss reduction
- c. Metering schemes
- d. Capacitor
- e. SCADA / DMS etc
- f. Miscellaneous

Signature of Petitioner

*(Signature)*  
मुख्य अभियन्ता (विनिर्माण)  
दक्षिणचल विद्युत निगम, आगरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Statement of Capital Cost**

Form No:F20

Rs. Crores

	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
A	a	Opening Gross Block Amount as per books	1,185.10	1,474.30	1,569.71	1,603.36	1,619.72
	b	Amount of capital liabilities in A(a) above					
	c	Amount of IDC, FC, FERV & Hedging cost included in A(a) above					
	d	Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in A(a)					
B	a	Additions in Gross Block Amount as per books	289.20	179.06	33.66	16.35	(219.71)
	b	Amount of capital liabilities in B(a) above					
	c	Amount of IDC, FC, FERV & Hedging cost included in B(a) above					
	d	Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in B(a)					
C	a	Closing Gross Block Amount as per books	1,474.30	1,653.36	1,603.36	1,619.72	1,400.01
	b	Amount of capital liabilities in C(a) above					
	c	Amount of IDC, FC, FERV & Hedging cost included in C(a) above					
	d	Amount of IEDC (excluding IDC, FC, FERV & Hedging cost) included in C(a)					

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत वितरण निगम

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Statement of Capital Works in Progress**

Form No: F21

Rs. Crores

		Particulars	PY 2	PY 1	CY	Control Period		
			FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
A	a	Opening CWIP Amount as per books	287.62	297.22	514.56	1,531.31	2,383.75	3,235.65
	b	Amount of capital liabilities in above						
	c	Amount of IDC, FC, FERV & Hedging cost included in a above						
B	a	Addition/Adjustment in CWIP Amount during the period	1,474.51	1,345.91	2,037.62	2,441.62	3,008.99	1,814.88
	b	Amount of capital liabilities in above						
	c	Amount of IDC, FC, FERV & Hedging cost included in a above						
C	a	Capitalization/Transfer to Fixed asset of CWIP Amount during the period	1,464.91	1,128.58	1,020.87	1,589.17	2,157.10	2,020.21
	b	Amount of capital liabilities in above						
	c	Amount of IDC, FC, FERV & Hedging cost included in a above						
D	a	Closing CWIP Amount as per books	297.22	514.56	1,531.31	2,383.75	3,235.65	3,030.32
	b	Amount of capital liabilities in above						
	c	Amount of IDC, FC, FERV & Hedging cost included in a above						

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अमरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Reconciliation of Capital Liabilities with Financial Accounts**

Form No: F22

Rs. Crores

Particulars	PY 2	PY 1	CY	Control Period		
	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
<b>A. Capital Liability for Capital Cost Admitted ( opening )</b>						
i Capital Liabilities as per Books ( Opening )						
Less:						
ii Capital Liabilities for CWIP						
iii Capital Liabilities for expenditure not allowed						
iv Capital Liability for Capital Cost allowed by the Commission vide Tariff Order ( i- (ii+iii) )	0	0	0	0	0	0
v Liability paid during current year						
v Capital Liability of Opening Capital Cost admitted ( at year end )( iv-v )	0	0	0	0	0	0
B Capital Liability for ACE during the year						
C Total Capital Liability	0	0	0	0	0	0

NIL

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत वितरण निगम, आगरा

Form No: F23  
Rs. Crores

S. No	Particulars	FY 2014-15			FY 2015-16			FY 2016-17			FY 2017-18			FY 2018-19			FY 2019-20		
		PY 2		Date	PY 1		Amount in Indian Rupee	CY		Amount in Indian Rupee	FY 2017-18		Amount in Indian Rupee	FY 2018-19		Amount in Indian Rupee	FY 2019-20		Amount in Indian Rupee
		Amount (Foreign Currency)	Exchange Rate		Amount (Foreign Currency)	Exchange Rate		Amount (Foreign Currency)	Exchange Rate		Amount (Foreign Currency)	Exchange Rate		Amount (Foreign Currency)	Exchange Rate		Amount (Foreign Currency)	Exchange Rate	
A	Currency 1																		
1	Date of loan drawal <sup>1</sup>																		
2	Scheduled Principal Repayment																		
3	Scheduled Interest payment																		
4	Closing at the end of financial year																		
5	In case of Hedging																		
6	At the date of Hedging																		
7	Period of hedging																		
8	Cost of hedging																		
B	Currency 2																		
1	Date of loan drawal <sup>2</sup>																		
2	Scheduled Principal Repayment																		
3	Scheduled Interest payment																		
4	Closing at the end of financial year																		
5	In case of Hedging <sup>3</sup>																		
6	At the date of Hedging																		
7	Period of hedging																		
8	Cost of hedging																		
C	Currency 3																		
1	Date of loan drawal <sup>1</sup>																		
2	Scheduled Principal Repayment																		
3	Scheduled Interest payment																		
4	Closing at the end of financial year																		
5	In case of Hedging																		
6	At the date of Hedging																		
7	Period of hedging																		
8	Cost of hedging																		
Total																			
	Closing at the end of financial year						0.00									0.00			0.00

No Foreign Loans have been taken by the Licensee

<sup>1</sup> Name of the currency to be mentioned e.g. US \$, etc.

<sup>2</sup> In case of more than one drawal during the year, Exchange rate at the date of each drawal to be provided.

<sup>3</sup> Furnish details of hedging, in case of more than one hedging during the year or part hedging, details of each hedging to be provided.

Signature of Petitioner

  
मुख्य अभियन्ता (वार्डिंग)  
दक्षिणचल विद्युत वितरण निगम लि. आगरा



S.NO	Particulars	FY 2014-15				FY 2015-16				FY 2016-17				FY 2017-18				FY 2018-19				FY 2019-20			
		PV 2		PV 1		CY		CY		CY		CY		CY		CY		CY		CY		CY		CY	
		Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date	Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date	Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date	Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date	Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date	Amount (Foreign Currency)	Exchange Rate	Amount in Indian Rupee	Date
A	Currency <sup>1</sup>																								
1	Date of Infusion																								
2																									
3																									
4																									
B	Currency <sup>2</sup>																								
1	Date of Infusion																								
2																									
3																									
4																									
C	Currency <sup>3</sup>																								
1	Date of Infusion																								
2																									
3																									
4																									

No Foreign Equity Contribution, has been made by the Licensee

<sup>1</sup> Name of the currency to be mentioned e.g. US \$, DM, etc.

<sup>2</sup> In case of equity infusion more than once during the year, Exchange rate at the date of each infusion to be provided

  
मुख्य अभियन्ता (वाणिज्य)  
दाक्षिणचल विद्युत निगम, आगरा

No.	Particulars	Quarter 1			Quarter 2			Quarter n (COD)		
		Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee	Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee	Quantum in Foreign currency	Exchange Rate on draw down date	Amount in Indian Rupee
1	Loans									
1.1	Foreign Loans									
1.1.1	Foreign Loan 1									
	Draw down Amount									
	IDC									
	Financing charges									
1.1.2	Foreign Loan 2									
	Draw down Amount									
	IDC									
	Financing charges									
1.1.3	--									
	--									
	--									
	Total Foreign Loans									
	Draw down Amount	-	-	-	-	-	-	-	-	-
	IDC	-	-	-	-	-	-	-	-	-
	Financing charges	-	-	-	-	-	-	-	-	-
1.2	Indian Loans									
1.2.1	Indian Loan 1									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.2	Indian Loan 2									
	Draw down Amount									
	IDC									
	Financing charges									
1.2.3	--									
	--									
	--									
	Total Indian Loans									
	Draw down Amount	-	-	-	-	-	-	-	-	-
	IDC	-	-	-	-	-	-	-	-	-
	Financing charges	-	-	-	-	-	-	-	-	-
	Total of Loans drawn	-	-	-	-	-	-	-	-	-
	IDC	-	-	-	-	-	-	-	-	-
	Financing charges	-	-	-	-	-	-	-	-	-
2	Equity									
2.1	Foreign equity drawn									
2.2	Indian equity drawn									
	Total equity deployed	-	-	-	-	-	-	-	-	-

Note: Drawal of debt and equity shall be on paripassu basis to meet the commissioning schedule.  
Drawal of higher equity in the beginning is permissible.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, अमरा



Particulars	PY 2	PY 1	CY	Control Period		
	FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
Total Capital Expenditure						
Financing Details:-						
Loan-1	642.90	655.21	1,167.83	1,348.17	1,636.07	865.36
Loan-2						
Loan-3						
Total Loan Amount	642.90	655.21	1,167.83	1,348.17	1,636.07	865.36
Equity ( Foreign +Domestic)	275.53	280.80	500.50	577.79	701.17	370.87
Internal Resources						
Consumer Contribution	342.32	234.37	233.57	269.63	327.21	173.07
Capital Subsidies / Grants						
Grand Total	1,260.75	1,170.39	1,901.90	2,195.59	2,664.45	1,409.29

Notes:

Loan - 1, Loan - 2 etc. should be the names of loaning / funding agency

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Details of Loans**

Form No :F27

Rs. Crores

Particulars	Package 1	Package 2	Package 3	Package 4	Package 5	Package 6
Source of Loan <sup>1</sup>						
Currency <sup>2</sup>						
Amount of Loan sanctioned						
Amount of Gross Loan drawn upto 31.03.2016/ COD <sup>3,4,5,13,15</sup>						
Interest Type <sup>6</sup>						
Fixed Interest Rate, if applicable						
Base Rate, if Floating Interest <sup>7</sup>						
Margin, if Floating Interest <sup>8</sup>	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No
Are there any Caps/Floor <sup>9</sup>						
If above is yes,specify caps/floor						
Moratorium Period <sup>10</sup>						
Moratorium effective from						
Repayment Period <sup>11</sup>						
Repayment effective from						
Repayment Frequency <sup>12</sup>						
Repayment Instalment <sup>13,14</sup>						
Base Exchange Rate <sup>16</sup>						
Are foreign currency loan hedged?						
If above is yes,specify details <sup>17, 18, 19</sup>						

<sup>1</sup> Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.

<sup>2</sup> Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.

<sup>3</sup> Details are to be submitted as on 31.03.2016 for existing assets and as on COD for the remaining assets.

<sup>4</sup> Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.

<sup>5</sup> If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.

<sup>6</sup> Interest type means whether the interest is fixed or floating.

<sup>7</sup> Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.

<sup>8</sup> Margin means the points over and above the floating rate.

<sup>9</sup> At times caps/ floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.

<sup>10</sup> Moratorium period refers to the period during which loan servicing liability is not required.

<sup>11</sup> Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.

<sup>12</sup> Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.

<sup>13</sup> Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately

<sup>14</sup> If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.

<sup>15</sup> In case of Foreign loan, date of each drawal & repayment alongwith exchange rate at that date may be given.

<sup>16</sup> Base exchange rate means the exchange rate prevailing as on 31.03.2016 for existing assets and as on COD for the remaining assets.

<sup>17</sup> In case of hedging, specify details like type of hedging, period of hedging, cost of heging, etc.

<sup>18</sup> At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately.

<sup>19</sup> At the time of truing up provide details of refinancing of loans considered earlier. Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा



Particulars	Package 1	Package 2	Package 3	Package 4	Package 5	Package 6
Source of Loan <sup>1</sup>						
Currency <sup>2</sup>						
Amount of Loan sanctioned						
Amount of Gross Loan drawn upto 31.03.2016/ COD <sup>3,4,5,13,15</sup>						
Interest Type <sup>6</sup>						
Fixed Interest Rate, if applicable						
Base Rate, if Floating Interest <sup>7</sup>						
Margin, if Floating Interest <sup>8</sup>	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No	Yes/No
Are there any Caps/Floor <sup>9</sup>						
If above is yes,specify caps/floor						
Moratorium Period <sup>10</sup>						
Moratorium effective from						
Repayment Period <sup>11</sup>						
Repayment effective from						
Repayment Frequency <sup>12</sup>						
Repayment Instalment <sup>13,14</sup>						
Base Exchange Rate <sup>16</sup>						
Are foreign currency loan hedged?						
If above is yes,specify details <sup>17, 18, 19</sup>						

Distribution of loan packages to various distribution projects						
Name of the Projects						Total
Distribution Project 1						0
Distribution Project 2						0
Distribution Project 3 and so on						0

<sup>1</sup> Source of loan means the agency from whom the loan has been taken such as WB, ADB, WMB, PNB, SBI, ICICI, IFC, PFC etc.
<sup>2</sup> Currency refers to currency of loan such as US\$, DM, Yen, Indian Rupee etc.
<sup>3</sup> Details are to be submitted as on 31.03.2016 for existing assets and as on COD for the remaining assets.
<sup>4</sup> Where the loan has been refinanced, details in the Form is to be given for the loan refinanced. However, the details of the original loan is to be given separately in the same form.
<sup>5</sup> If the Tariff in the petition is claimed separately for various units, details in the Form is to be given separately for all the units in the same form.
<sup>6</sup> Interest type means whether the interest is fixed or floating.
<sup>7</sup> Base rate means the base as PLR, LIBOR etc. over which the margin is to be added. Applicable base rate on different dates from the date of drawl may also be enclosed.
<sup>8</sup> Margin means the points over and above the floating rate.
<sup>9</sup> At times caps/ floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
<sup>10</sup> Moratorium period refers to the period during which loan servicing liability is not required.
<sup>11</sup> Repayment period means the repayment of loan such as 7 years, 10 years, 25 years etc.
<sup>12</sup> Repayment frequency means the interval at which the debt servicing is to be done such as monthly, quarterly, half yearly, annual, etc.
<sup>13</sup> Where there is more than one drawal/repayment for a loan, the date & amount of each drawal/repayment may also be given separately
<sup>14</sup> If the repayment instalment amount and repayment date can not be worked out from the data furnished above, the repayment schedule to be furnished separately.
<sup>15</sup> In case of Foreign loan, date of each drawal & repayment alongwith exchange rate at that date may be given.
<sup>16</sup> Base exchange rate means the exchange rate prevailing as on 31.03.2016 for existing assets and as on COD for the remaining assets.
<sup>17</sup> In case of hedging, specify details like type of hedging, period of hedging, cost of heging, etc.
<sup>18</sup> At the time of truing up rate of interest with relevant reset date (if any) to be furnished separately.
<sup>19</sup> At the time of truing up provide details of refinancing of loans considered earlier.
Details such as date on which refinancing done, amount of refinanced loan, terms and conditions of refinanced loan, financing and other charges incurred for refinancing etc.

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
द०वि०वि०नि०लि०, आगरा

**DAKSHINACHAL VIDYUT VITRAN NIGAM LIMITED**

**Financing of Additional Capitalisation**

Form No: F28

Rs. Crores

	Actual					Control Period	
	PY2	PY1	CY	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
Financial Year (Starting from COD)	FY 2014-15 (Audited Petition)	FY 2015-16 (Provisional Accounts)					
Amount capitalised in Work/ Equipment	1,464.91	1,128.58	1,020.87		1,589.17	2,157.10	2,020.21
Financing Details							
Loan-1	747.01	631.80	626.85		975.81	1,324.53	1,240.48
Loan-2							
Loan-3 and so on							
<b>Total Loan<sup>2</sup></b>	<b>747.01</b>	<b>631.80</b>	<b>626.85</b>		<b>975.81</b>	<b>1,324.53</b>	<b>1,240.48</b>
Equity	320.15	270.77	268.65		418.20	567.66	531.63
Internal Resources							
Consumer Contribution	397.76	226.00	125.37		195.16	264.91	248.10
<b>Total</b>	<b>1,464.91</b>	<b>1,128.58</b>	<b>1,020.87</b>		<b>1,589.17</b>	<b>2,157.10</b>	<b>2,020.21</b>

<sup>1</sup> Year 1 refers to Financial Year of COD and Year 2, Year 3 etc. are the subsequent financial years respectively.

<sup>2</sup> Loan details for meeting the additional capitalisation requirement should be given as per Form 14 and Form 15 whichever is relevant.

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दशविधिनिगमिनि, आगरा



\*Note:- Loanwise information to be provided for Previous Year, Current Year & each year of the Control Period.

Signature of Petitioner

मुख्य अग्नियन्त्र (वाणिज्य)  
दण्डिगणित (अग्निरा)

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Operations & Maintenance Cost**

Form No: F30

Rs. Crores

Sl.No	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (True-up Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Repair & Maintenance Expenses	217.79	370.89	226.68	526.44	655.65	803.43
2	Employee Expenses	383.56	264.78	405.23	892.83	1,279.52	1,496.67
2	Administrative and General Expenses	56.71	56.71	66.90	151.07	220.62	256.79
	Less :						
4	Expenses Capitalized	188.74	175.53	70.82	156.59	225.02	263.02
	<b>Net O&amp;M Expenses</b>	<b>469.32</b>	<b>516.86</b>	<b>627.98</b>	<b>1,413.76</b>	<b>1,930.77</b>	<b>2,293.87</b>


Signature of Petitioner

  
 முன் உரிமையாளர் (பிப்பிபி)  
 தலைவரவர்கள் அறம்



Particulars	PY 2	PY 1	CY	Control Period		
	FY 2014-15 (True-up Petition)	FY 2015-16 (Normative Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
Normative Employee expenses at Base Year Prices	362.02	-	-	-	-	-
CPI Inflation	6.29%	5.6%	4.1%	5.4%	5.4%	5.4%
Normative Employee expenses at Current Year Prices						
Add: Provision						
<b>Total Employee Expenses</b>	<b>383.56</b>	<b>264.78</b>	<b>405.23</b>	<b>892.83</b>	<b>1,279.52</b>	<b>1,496.67</b>

Signature of Petitioner

  
 मुख्य अधिवक्ता (वाणिज्य)  
 दक्षिणचल विद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Normative Employee Expenses**

Form No: F31A

Rs. Crores

S.no	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (True-up Petition)	FY 2015-16 (Provisional Accounts)		FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19
A	Norms per 1000 consumers	0.12	0.07	0.11	0.18	0.18	0.19
B	Number of consumers	3099144	3611425	3663851	4884220	7004281	8005838
C	Employee Expenses (consumers)	383.56	264.78	405.23	892.83	1,279.52	1,496.67
D	Norms per substation						
E	Number of substations						
F	Employee Expenses (substation)	-	-	-	-	-	-
G	Total Employee Expenses ( C+F)	383.56	264.78	405.23	892.83	1,279.52	1,496.67

Signature of Petitioner

  
**मुख्य अभियन्ता (वाणिज्य)**  
 दक्षिणचल विद्युत वितरण निगम, अगस्त



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Consumer Price Inflation**

Form No: F31B

Rs. Crores

Particulars	PY 5	PY 4	PY3	PY 2	PY 1	CY	Control Period	
	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19
Annual Average CPI Index	195	215	236	251	265	276		
CPI Inflation				6.3%	5.6%	4.1%	5.4%	5.4%

**Note**

- 1.WPI Inflation index determined for Base Year shall be used for each year of the Control period at the time of ARR filing.
- 2.WPI Inflation Index for each year of the Control period shall be revised at the time of truing up.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

S.no	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Salaries						
2	Additional Pay						
3	Dearness Allowance (DA)						
4	Other Allowances & Relief						
5	Addl. Pay & C.Off Encashment						
6	Interim Relief / Wage Revision						
7	Honorarium/Overtime						
8	Bonus/ Exgratia To Employees						
9	Medical Expenses Reimbursement						
10	Travelling Allowance(Conveyance Allowance)						
11	Leave Travel Assistance						
12	Earned Leave Encashment						
13	Payment Under Workman's Compensation And Gratuity						
14	Subsidised Electricity To Employees						
15	Any Other Item						
16	Staff Welfare Expenses						
17	Apprentice And Other Training Expenses						
18	Contribution To Terminal Benefits						
19	Provident Fund Contribution						
20	Provision for PF Fund						
21	Any Other Items						
	<b>Total Employee Costs</b>	<b>309.77</b>	<b>264.78</b>	<b>405.23</b>	<b>892.83</b>	<b>1,279.52</b>	<b>1,496.67</b>
22	Less: Employee expenses capitalised	147.40	128.76	60.78	133.92	191.93	224.50
	<b>Net Employee expenses</b>	<b>162.37</b>	<b>136.03</b>	<b>344.45</b>	<b>758.91</b>	<b>1,087.59</b>	<b>1,272.17</b>

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युतनिलो, आगरा



DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED

Employee Strength

Form No: F32

	Particulars	PY2 FY 2014-15		PY1 FY 2015-16		CY FY 2016-17		FY 2017-18		Control Period FY 2018-19		FY 2019-20	
		Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year	Working Strength At The Beginning Of The Year	Sanctioned Strength At The Beginning Of The Year
1	Board of Directors												
2	Support staff to Board of Directors												
2(a)	Technical												
2(b)	Administrative												
2(c)	Accounts & Finance												
2(d)	Others (please specify)												
3	All Other Staff												
3(a)	Technical												
3(a)(i)	Officers												
3(a)(ii)	Staff												
3(b)	Non-technical												
3(b)(i)	Administrative												
3(b)(i)(a)	Officers												
3(b)(i)(b)	Staff												
3(b)(ii)	Accounts & Finance												
3(b)(ii)(a)	Officers												
3(b)(ii)(b)	Staff												
3(b)(iii)	Others (please specify)												
3(b)(iii)(a)	Officers												
3(b)(iii)(b)	Staff												
	Total												

Signature of Petitioner


मुख्य अभियन्ता (वारिज्य)  
दाखिलविनिर्देश, आगरा

DAKSHINACHAL VIDYUT VITRAN NIGAM LIMITED  
Retirement/Additions

Form No. F33

	Particulars	PY2		PY1		CY		Control Period			
		FY 2014-15		FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19	
		Retirement	Additions	Retirement	Additions	Retirement	Additions	Retirement	Additions	Retirement	Additions
1	Board of Directors										
2	Support staff to Board of Directors										
2(a)	Technical										
2(b)	Administrative										
2(c)	Accounts & Finance										
2(d)	Others (please specify)										
3	All Other Staff										
3(a)	Technical										
3(a)(i)	Officers										
3(a)(ii)	Staff										
3(b)	Non-technical										
3(b)(i)	Administrative										
3(b)(i)(a)	Officers										
3(b)(i)(b)	Staff										
3(b)(ii)	Accounts & Finance										
3(b)(ii)(a)	Officers										
3(b)(ii)(b)	Staff										
3(b)(iii)	Others (please specify)										
3(b)(iii)(a)	Officers										
3(b)(iii)(b)	Staff										
	Total										

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मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा




S.NO	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (True-up Petition)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Average Gross Fixed Assets	4,768.31	6269.17	7068.27	8373.29	10246.42	12335.07
2	Percentage point as per the norm (%)	4.57%	5.92%	3.21%	5.94%	5.94%	5.94%
3	Repair & Maintenance Expenses	217.79	370.89	226.68	526.44	655.65	803.43

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मुख्य अभियन्ता (योगज्य)  
दक्षिणविद्युत निगम, अमरा

Particulars	PY 2	PY 1	CY	Control Period		
	FY 2014-15 (True-up Petition)	FY 2015-16 (Normative Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
Normative A&G expenses at Base Year Prices	56.71	56.71	62.15	151.07	220.62	256.79
WPI Inflation						
Normative A&G expenses at Current Year Prices	56.71	56.71	66.90	151.07	220.62	256.79
Add; Provision						
<b>Total A&amp; G Expenses</b>	<b>56.71</b>	<b>56.71</b>	<b>66.90</b>	<b>151.07</b>	<b>220.62</b>	<b>256.79</b>

Signature of Petitioner

  
 मुख्य अभियन्ता (वाणिज्य)  
 दक्षिणचल विद्युत निगम, आगरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Normative Administration & General Expenses**

Form No: F35A

Rs. Crores

Rs. Crores							
S.No	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (True-up Petition)	FY 2015-16 (Normative Accounts)		FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19
A	Norms per 1000 consumers	0.02	0.02	0.02	0.03	0.03	0.03
B	Number of Consumers	3,099,144.00	3,611,425.00	3,663,851.00	4,884,220.43	7,004,280.74	8,005,837.92
C	Administration & General Expenses (consumers)	58.99	91.70	62.15	151.07	220.62	256.79
D	Norms per substation						
E	Number of substations						
F	Administration & General Expenses (substation)						
G	Total Administration & General Expenses (C+F)	58.99	91.70	62.15	151.07	220.62	256.79

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मुख्य अभियन्ता (वाणिज्य)  
दक्खिणचल विद्युत विनिमय, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Wholesale Price Inflation**

Form No: F35B


Rs. Crores

Particulars	PY 5	PY 4	PY3	PY 2	PY 1	CY	Control Period		
	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
WPI Index	156	168	178	181	177	183			
WPI Inflation				2.00%	-2.49%	3.67%	1.06%	1.06%	1.06%

Note :

- 1.WPI Inflation index determined for Base Year shall be used for each year of the Control period at the time of ARR filing.
- 2.WPI Inflation Index for each year of the Control period shall be revised at the time of truing up.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविनिर्देश, आगरा



S.No	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Lease/ Rent						
2	Insurance						
3	Revenue Stamp Expenses Account						
4	Telephone, Postage, Telegram & Telex Charges						
5	Incentive & Award To Employees/Outsiders						
6	Consultancy Charges						
7	Technical Fees						
8	Other Professional Charges						
9	Conveyance And Travelling						
10	License and Registration Fees						
11	Vehicle Expenses						
12	Security / Service Charges Paid To Outside Agencies						
13	Fee And Subscriptions Books And Periodicals						
14	Printing And Stationery						
15	Advertisement Expenses						
16	Contributions/Donations To Outside Institutes / Associations						
17	Electricity Charges To Offices						
18	Water Charges						
19	Entertainment Charges						
20	Miscellaneous Expenses						
21	Legal Charges						
22	Auditor's Fee						
23	Freight On Capital Equipments						
24	Purchase Related Advertisement Expenses						
25	Vehicle Running Expenses Truck / Delivery Van						
26	Vehicle Hiring Expenses Truck / Delivery Van						
27	Other Freight						
28	Transit Insurance						
29	Octroi						
30	Incidental Stores Expenses						
31	Fabrication Charges						
	<b>Total A&amp;G Expenses</b>	<b>100.86</b>	<b>91.70</b>	<b>66.90</b>	<b>151.07</b>	<b>220.62</b>	<b>256.79</b>
	Less: A&G Expenses Capitalised	41.33	46.77	10.03	22.66	33.09	38.52
	<b>Total A&amp;G Expenses</b>	<b>59.53</b>	<b>44.93</b>	<b>56.86</b>	<b>128.41</b>	<b>187.53</b>	<b>218.27</b>

Signature of Petitioner

मुख्य अभियन्ता (अभियन्ता)  
दक्षिणचल विद्युत निगम, आगरा

S.NO	Name of the Assets	Gross Block as on 31.03.2016 or as on COD, whichever is later and subsequently for each year thereafter upto 31.3.2019.	Depreciation Rates as per UPERC Depreciation Schedule	Depreciation amount for each year up to 31.03.19.
	1	2	3	4= COL2 *COL 3
1	Land & Land Rights			
2	i) Unclassified	1.25	0	-
3	ii) Freehold Land	-	0	-
4	Buildings	163.57	3.02	4.94
5	Other Civil Works	-	3.02	-
6	Plant & Machinery	1,947.80	7.84	152.71
7	Lines, Cable Network etc.	5,506.65	7.84	431.72
8	Vehicles	1.40	12.77	0.18
9	Furniture & Fixtures	5.08	12.77	0.65
10	Office Equipments	3.59	12.77	0.46
11	Jeep & Motor Car	-	12.77	-
12	Assets taken over from the Licensee pending final valuation	-	12.77	-
	<b>TOTAL</b>	<b>7629.33</b>		<b>590.65</b>
	<b>Weighted Average Rate of Depreciation(%)</b>			<b>7.74%</b>

Name of the Assets should conform to the description of the assets mentioned in Depreciation Schedule appended to the Notification.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा



	PY 2	PY 1	CY	Control Period		
	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Capital Cost	3,556.10	3,556.10	3,556.10	3,556.10	3,556.10	3,556.10
Less: Value of Non Depreciable Asset						
Value of Depreciable Asset	3,556.10	3,556.10	3,556.10	3,556.10	3,556.10	3,556.10
Less: Residual Value ( 10%)	355.61	355.61	355.61	355.61	355.61	355.61
Depeciable Value	3,200.49	3,200.49	3,200.49	3,200.49	3,200.49	3,200.49
Depreciation recovered upto Previous Year	1,280.20	1,408.22	1,536.24	1,664.26	1,792.28	1,920.30
Advance Against Depreciation recovered upto Previous Year	1,209.08	1,209.08	1,209.08	1,209.08	1,209.08	1,209.08
Total	2,489.27	2,617.29	2,745.31	2,873.33	3,001.35	3,129.37
Remaining Depreciable Value	711.22	583.20	455.18	327.16	199.14	71.12
Depreciation recovered during the year (upto maximum of remaining depreciable value)	128.02	128.02	128.02	128.02	128.02	71.12
Balance Depreciable Value	583.20	455.18	327.16	199.14	71.12	-
Increase/Decrease due to ACE						
Increase/Decrease due to FERV						
Total	-	-	-	-	-	-
Depreciation for the Current Year	-	-	-	-	-	-
Cumulative Depreciation recovered during the year	128.02	128.02	128.02	128.02	128.02	71.12

In case of details of FERV and AAD, give information for the applicable period.

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, अगस्त

[illegible]

## Please add columns to include more loans, if required

Please add columns to include more loans, if required

1. Source of Loan means the agency from whom the loan had been taken such as PFC, REC, ADB etc.
2. Amount repayable is based on the schedule of repayment.
3. Base rate means the base such as PLR, LIBOR etc. over which a margin is to be added.
4. Margin means the points over and above the floating rate.
5. At times caps/floor are put at which the floating rates are frozen. If such a condition exists, specify the limits.
6. Moratorium period refers to the period during which loan servicing liability is not required.
7. Repayment period means the number of years in which the loan is required to be repaid such as 10 years, 12 years etc.
8. Repayment frequency refers to the interval at which the debt servicing is to be done such as quarterly, half yearly, annual etc.

Signature of Petitioner

1

मुख्य अभियन्ता (वाणिज्य)  
द०वि०वि०नि०लि०, अगरा



S.NO	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
	<b>Normative Loan</b>						
1	Gross Drawl - Opening	17,448.83	17,814.79	2,311.53	3,240.54	4,411.06	5,813.09
2	previous year						
3	Net loan - Opening	17,448.83	17,814.79	2,311.53	3,240.54	4,411.06	5,813.09
4	Increase/ Decrease due to FERV						
5	Increase/ Decrease due to ACE						
6	Total Additions	-	-	1,167.83	1,348.17	1,636.07	865.36
7	Less: Repayment of Loan during the year			238.82	177.66	234.03	295.70
8	Net loan - Closing	17,814.79	8,844.01	3,240.54	4,411.06	5,813.09	6,382.75
9	Average Net Loan	17,631.81	13,329.40	2,776.04	3,825.80	5,112.07	6,097.92
10	basis						
11	Interest on loan	1,792.27	1,998.24	282.18	388.89	519.64	619.85
12	Loan repayment effective from (date to be indicated)						
	<b>Weighted average Rate of Interest on Loans</b>	<b>10.16%</b>	<b>14.99%</b>	<b>10.16%</b>	<b>10.16%</b>	<b>10.16%</b>	<b>10.16%</b>

In case of Foreign Loans, the calculations in Indian Rupees is to be furnished. However, the calculations in Original currency is also to be furnished seperately in the same form.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा

Particulars	PY 2	PY 1	CY	Control Period		
	FY 2014-15 (True-Up)	FY 2015-16 (Revised Estimates)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
Gross Normative loan - Opening	1,506.06	17,814.79	2,311.53	3,240.54	4,411.06	5,813.09
Cumulative repayment of Normative Loan upto previous year						
Net Normative loan - Opening	1,506.06	17,814.79	2,311.53	3,240.54	4,411.06	5,813.09
Increase/Decrease due to ACE during the Year	642.90					
Repayments of Normative Loan during the year	336.51					
Net Normative loan - Closing	1,812.45	8,844.01	3,240.54	4,411.06	5,813.09	6,382.75
Average Normative Loan	1,659.25	13,329.40	2,776.04	3,825.80	5,112.07	6,097.92
Weighted average Rate of Interest on actual Loans	10.16%	14.99%	10.16%	10.16%	10.16%	10.16%
Interest on Normative loan	168.66	1,998.24	282.18	388.89	519.64	619.85

Signature of Petitioner

  
 मुख्य अभियन्ता (याणिज्य)  
 दक्षिणवि० नि० लि०, आगरा




**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED****Statement of Equity****Form No: F41**

Rs Crores

	Loan Details	Control Period		
		FY 2017-18	FY 2018-19	FY 2019-20
1	Equity (Opening Balance)	1889.23	2299.23	2855.77
2	Net additions during the year	476.75	647.13	606.06
	Less: Thru CC	66.75	90.60	84.85
3	Equity (Closing Balance)	<b>2299.23</b>	<b>2855.77</b>	<b>3376.98</b>
4	Average Equity	2094.23	2577.50	3116.37
5	Rate of Return on Equity	16.00%	16.00%	16.00%
6	Retrun on Equity	<b>335.08</b>	<b>412.40</b>	<b>498.62</b>

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
द०वि०वि०नि०लि०, आगरा

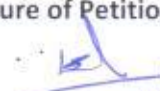
**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED****Equity Capital****Form No.: F42**

Rs. Crores

S.No.	Particulars	Control Period		
		FY 2017-18	FY 2018-19	FY 2019-20
	Shareholders' Funds			
1	Share Capital			
2	Reserves and Surplus*			
	<b>Total Equity</b>	<b>2299.23</b>	<b>2855.77</b>	<b>3376.98</b>


\* To the extent utilised for Capital Expenditure

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, अमरा

Particulars		PY 2	PY 1	CY	Control Period		
		FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Net Actual Loan as per Books of Accounts as on :		Not Applicable					
	Dometic						
	Foreign						
Add: Repayment Made till Date							
Gross Actual Loan							
Add: Equity considered as normative loan							
Gross Normative Loan							
Less : Depreciation Recovered as per ARR till Date							
Less : Advance against Depreciation recovered							
Net Normative Loan							

Signature of Petitioner

  
 मुख्य अभियन्ता (वाणिज्य)  
 द0वि0वि0नि0लि0, आगरा



S.no.	Loan Details	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	O&M expenses for 1 month	55.12	60.61	58.23	130.86	179.65	213.07
2	Two months equivalent of expected revenue	1,124.84	1,128.75	1,479.76	1,826.18	2,196.14	2,492.75
3	Maintenance spares @ 40% of R&M expenses for two month	6.97	6.46	13.21	35.10	43.71	53.56
4	Less: Security deposits from consumers, if any	390.61	432.42	464.38	496.28	531.53	570.58
	<b>Total Working Capital</b>	<b>796.32</b>	<b>763.40</b>	<b>1,086.82</b>	<b>1,495.86</b>	<b>1,887.97</b>	<b>2,188.81</b>
	State Bank Advance Rate (SBAR) %	12.50%	12.50%	12.50%	14.05%	14.05%	14.05%
	<b>Interest on Working Capital</b>	<b>99.54</b>	<b>95.43</b>	<b>135.85</b>	<b>210.17</b>	<b>265.26</b>	<b>307.53</b>

Signature of Petitioner



मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा

S.No	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Profits derived from disposal of assets						
2	Rents	0.10	0.10	0.12	0.13	0.13	0.14
3	Income from Investments other than Contingency reserves						
4	Interest on Loans and Advances to Lessors						
5	Interest on Advances to Suppliers / Contractors	9.73	11.18	14.05	14.60	15.17	15.76
6	Delayed Payment surcharge						
7	Meter Rent						
8	Miscellaneous Receipts from consumers						
9	Interest on Security Deposit in excess of the rate specified by the Commission	18.94	7.64	9.59	9.97	10.36	10.76
10	Interest on loans and Advances to Staff	0.15	0.00	0.00	0.00	0.00	0.00
11	Income/Fee/Collection against staff welfare activities						
12	Miscellaneous receipts	2.53	3.90	4.90	5.09	5.29	5.49
13	Surcharge and Additional Surcharge						
14	Incentive due to Securitisation of CPSU Dues						
15	Recovery from theft of energy						
16	Wheeling charges from Open access Consumers						
	<b>Total</b>	<b>31.45</b>	<b>22.81</b>	<b>28.67</b>	<b>29.78</b>	<b>30.94</b>	<b>32.15</b>

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Details of Income from Other Business**

Form No: F46

Rs Crores

No	Particulars		PY 2		PY 1		CY	Control Period	
			FY 2014-15		FY 2015-16			FY 2017-18	FY 2018-19
I	Receipts from other Business	I							
	Less: Expenses from other business	E							
	Revenue of other Business	R=I-E							
II	Assets of Licensed business utilized in other business	A							
	Total assets of other business (including the assets utilized of the Licensed Business)	C							
	Allocation of Revenue to Licensed Business decided by the Commission	X							
III	Due to Licensed Business (to be deducted from ARR)	X*(R*A/C)							

Not Applicable

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दण्डविनिर्देशक, आगरा



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**


**Details of Expenses Capitalised**

Form No: F47

Rs. Crores

Sl.No.	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Interest & Finance charges Capitalised	25.02	-	64.90	89.45	119.52	142.57
2	Other expenses capitalised:						
	a. Employee expenses	147.40	128.76	60.78	133.92	191.93	224.50
	b. R&M Expenses						
	c. A&G Expenses	41.33	46.77	10.03	22.66	33.09	38.52
	d. Depreciation						
	e. Others, if any						
	<b>Total of 2</b>	<b>188.74</b>	<b>175.53</b>	<b>70.82</b>	<b>156.59</b>	<b>225.02</b>	<b>263.02</b>
	<b>Grand Total</b>	<b>213.76</b>	<b>175.53</b>	<b>135.72</b>	<b>246.03</b>	<b>344.54</b>	<b>405.59</b>

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Income Tax Provisions**

Form No: F48

Rs. Crores

		Control Period			
		PY 2 FY 2014-15	PY 1 FY 2015-16	CY FY 2016-17	FY 2017-18 FY 2018-19 FY 2019-20
	Income of FY				
	Less:				
	Income exempt from taxation				
	Credits for carry forward of losses				
	Income from Incentives				
	<b>Net Taxable Income</b>				
	Tax Rate				
	Tax Amount				
<b>B</b>	<b>Return on Equity</b>				
	Tax Rate				
	Tax Amount				
	<b>Tax Recoverable from Consumers (Lower of A or B)</b>				

**NIL**

Note: 'Income Tax Provisions' details which could not be provided by the Distribution Company at the time of this filing shall be furnished as and when they become due/ available.

Signature of Petitioner

  
मुख्य अधिकारी (वित्तिय)   
दक्षिणचल विद्युत वितरण निगम लि., अमरा

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

**Extraordinary Items**

Form No: F49

Rs. Crores

Sl.No.	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
1.a	Extraordinary Credits						
1.b	Subsidies against losses due to natural disasters						
	<b>TOTAL CREDITS</b>						
2.a	Extraordinary Debits						
2.b	Subsidies against losses due to natural disasters						
	<b>TOTAL DEBITS</b>						
	<b>Grand Total</b>						

NIL


Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणचल विद्युत निगम, आगरा




Sl.No.	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
<b>A</b>	<b>Income relating to previous years:</b>						
1	Power Purchase(Wheeling Charges)	6.09	-				
2	Revenue from sale of Power	31.44	-				
3	Excess Provision for Depreciation						
4	Excess Provision for Interest and Finance Charges						
5	Receipts from consumers						
6	Other Excess Provision						
7	Other Income						
	<b>Total A</b>	<b>37.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>Expenditure relating to previous years</b>						
1	Power Purchase						
2	Transmission and Loan Dispatch Charges						
3	Operating Expenses	0.71	0.26				
4	Employee Cost	44.58	4.92				
5	Depreciation						
6	Interest and Finance Charges	0.01	0.01				
7	Admn. Expenses	3.16	2.95				
8	Withdrawal of Revenue Demand						
9	Material Related						
10	Others						
	<b>Total B</b>	<b>48.46</b>	<b>8.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net prior period Credit/(Charges) : A-B</b>	<b>(10.93)</b>	<b>(8.14)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दाखिल वि० नि० लि०, आगरा

Sl.No.	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
1	Material Cost Variance						
2	Miscellaneous Losses And Write Off						
3	Bad Debt Written Off/Provided for	71.56	94.01	175.35	189.42	202.53	214.65
4	Cost Of Trading & Manufacturing Activities						
5	Net Prior Period Credit/Charges						
	<b>Sub-Total</b>	<b>71.56</b>	<b>94.01</b>	<b>175.35</b>	<b>189.42</b>	<b>202.53</b>	<b>214.65</b>
6	Less : Chargeable to Capital Account						
	<b>Net Chargeable To Revenue</b>	<b>71.56</b>	<b>94.01</b>	<b>175.35</b>	<b>189.42</b>	<b>202.53</b>	<b>214.65</b>

Signature of Petitioner

  
 मुख्य अभियन्ता (वाणिज्य)  
 दक्षिणविनिर्देश, अगरा

Sl.No.	Category	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
A	LT CONSUMERS						
1	Category 1						
2	Category 2						
3	Category 3						
	TOTAL (LT)	-	-	-	-	-	-
B	HT CONSUMERS						
1	Category 1						
2	Category 2						
3	Category 3						
	TOTAL (HT)	-	-	-	-	-	-
	Grand Total (LT +HT)	390.61	432.42	464.38	496.28	531.53	570.58

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मुख्य अभियन्ता (वाणिज्य)  
दफ्तर वि० नि० लि०, आगरा



Sl.No.	Description of investment	Balance at the beginning of the year	Further Investments during the year	Investments realised during the year	Balance at the end of the year	Remarks
NIL (There is no other income of the Licensee, other than the incomes shown under the head 'Non-tariff Income')						
	Total	-	-	-	-	-

\*Note:- Information to be provided for Previous Year, Current Year & each year for the control period.

Signature of Petitioner

  
मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युत निगम, आगरा

Sl.No.	Particulars	PY 2	PY 1	CY	Control Period		
		FY 2014-15 (Audited Accounts)	FY 2015-16 (Provisional Accounts)	FY 2016-17 (Revised Estimates)	FY 2017-18	FY 2018-19	FY 2019-20
<b>A</b>	<b>Receivable from customers as at the beginning of the year</b>	4583.07	6,631.95	8,390.40	9,278.26	10,373.96	11,691.65
i	Receivable less than three months old						
ii	Receivables older than three months, upto six months						
iii	Receivables older than six months, upto 1 Year						
iv	Receivable older than 1 year, upto 2 year						
v	Receivable older than 2 years						
	<b>Total</b>	-	-	-	-	-	-
<b>B</b>	<b>Revenue billed for the year</b>	6,749.03	6,772.52	8,878.55	10,957.06	13,176.84	14,956.52
<b>C</b>	<b>Collection for the year</b>	4700.14	5014.07	7990.70	9861.35	11859.16	13460.87
i	Against current dues						
ii	Against arrears upto previous year						
	<b>Total</b>	4,700.14	5,014.07	7,990.70	9,861.35	11,859.16	13,460.87
<b>D</b>	<b>Gross receivable from customers as at the end of the year</b>						
i	Receivable less than three months old						
ii	Receivables older than three months, upto six months						
iii	Receivables older than six months, upto 1 Year						
iv	Receivable older than 1 year, upto 2 year						
v	Receivable older than 2 years						
	<b>Total</b>	6631.95	8390.40	9278.26	10373.96	11691.65	13187.30

Signature of Petitioner

मुख्य अभियन्ता (वाणिज्य)  
दक्षिणविद्युतनिका, आगरा

**DAKSHINANCHAL  
VIDYUT VITRAN NIGAM LIMITED**

**BALANCE SHEET**

**AS AT  
31.03.2015**

**&**

**STATEMENT OF PROFIT AND LOSS  
FOR THE PERIOD FROM**

**01.04.2014**

**TO  
31.03.2015**

**REGISTERED OFFICE  
URJA BHAWAN, 220KV SUB STATION, AGRA**



# CONTENTS

SI No.	Particulars
1	Balance Sheet
2	Profit & Loss Account
3	Note ( 1 to 28 )
4	Significant Accounting Policies
5	Notes on Accounts
6	Cash Flow

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

**BALANCE SHEET AS AT 31.03.2015**

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT 31.03.2015	AS AT 31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's funds</b>			
(a) Share Capital	01	35351979000	19463774000
(b) Reserves and Surplus	02	(187485016562)	(179968883832)
(c) Money Received under share warrants		-	-
<b>2. Share Application Money pending for allotment</b>	03	38880326255	20623352381
<b>3. Non-Current Liabilities</b>			
(a) Long Term Borrowings	04	178147874135	174488295331
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities	05	4605804922	3958974998
(d) Other Long-Term Provisions		-	-
<b>4. Current Liabilities</b>			
(a) Short Term Borrowings	06	766225000	766225000
(b) Trade Payables	07	42612257462	39660327519
(c) Other Current Liabilities	08	34620477263	29669516566
(d) Short Term Provision		-	-
<b>Total</b>		<b>147499927475</b>	<b>108661581963</b>
<b>II. Assets</b>			
<b>1 Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	09	42705771457	33580757366
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress	10	2972201676	2876225772
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investment	11	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and advances	12	-	-
(e) Other Non-Current Assets	13	9136278242	4068930453
<b>2 Current Assets</b>			
<b>(a) Current Investments</b>			
(b) Inventories	14	10040301560	7339633521
(c) Trade Receivables	15	66319528574	45830680936
(d) Cash and Cash Equivalents	16	11556525096	7014035377
(e) Short-Term Loans and Advances	17	124705584	64073893
(f) Other Current Assets	18	714245169	644571597
Inter Unit Transfers		3930370117	7242673048
Significant Accounting Policies	29(A)		
Notes on Accounts	29(B)		
<b>Total</b>		<b>147499927475</b>	<b>108661581963</b>

(H.K. Agarwal)  
Company Secretary  
(In Part Time)

(D.K. Agarwal)  
General Manager (FA & A)

(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

(S.V.S. Rathore)  
Managing Director  
DIN - 07512828

Date : 24/12/2016  
Place : Agra



Subject to our Audit Report of even date separately annexed.  
For M/S M.K Mangal & Associates  
CHARTERED ACCOUNTANTS

(Mukesh Kumar)  
Partner  
Membership No.: 72407



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

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31.03.2015**

(Amount in Rs.)

PARTICULARS	NOTE NO.	For the year ended on 31.03.15	For the year ended on 31.03.14
<b>INCOME</b>			
Revenue from Operations	19	66115452791	48437270811
Other Income	20	27537808134	10363354827
<b>Total</b>		<b>93653260925</b>	<b>58800625638</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed			
Purchase of Power	21	86038630360	79800196361
Transmission Charges		3036365421	2488945455
Employees Cost	22	1623701602	1702767689
Finance Cost	23	18003210417	15593740001
Depreciation and Amortization Expenses	24	732404120	1756806612
<b>Other Expenses</b>			
a) Administrative, General & Other Expenses	25	595297367	501509281
b) Repairs and Maintenance	26	3161868785	3296196615
c) Bad Debts & Provisions	27	715581676	311017542
<b>Total</b>		<b>113907059748</b>	<b>105451179556</b>
<b>PROFIT/(LOSS) Before Prior Period &amp; Exceptional Item</b>		<b>(20253798823)</b>	<b>(46650553918)</b>
<b>Net Prior Period Income/(Expenditure)</b>	28	<b>(109301956)</b>	<b>(8559448578)</b>
<b>Exceptional Items</b>		<b>-</b>	<b>-</b>
<b>Profit before Extraordinary items</b>		<b>(20363100779)</b>	<b>(55210002496)</b>
<b>Extra Ordinary Items</b>		<b>-</b>	<b>-</b>
<b>Profit Before Tax</b>		<b>(20363100779)</b>	<b>(55210002496)</b>
<b>Tax Expenses</b>		<b>-</b>	<b>-</b>
a) Current Tax		<b>-</b>	<b>-</b>
b) Deferred Tax		<b>-</b>	<b>-</b>
Significant Accounting Policies	29(A)		
Notes on Accounts	29(B)		
<b>Earning per shares (in Rs.)</b>		<b>(576.01)</b>	<b>(2836.55)</b>

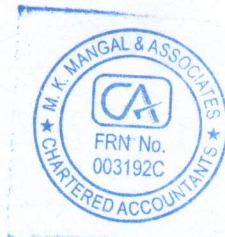
(H.K. Agarwal)  
Company Secretary  
(In Part Time)

(D.K. Agarwal)  
General Manager (FA & A)

(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

(S.V.S Rathore)  
Managing Director  
DIN - 07512828

Date : 24/12/2016  
Place : Agra



Subject to our Audit Report of even date separately annexed.  
For M/S M.K Mangal & Associates  
CHARTERED ACCOUNTANTS

(Mukesh Kumar)  
Partner  
Membership No.: 72407



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

**NOTE-01**

**SHARE CAPITAL**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015		AS AT 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
<b>A. <u>AUTHORISED</u></b> 40000000 Equity Shares of Rs 1000/- each	40000000	40000000000	40000000	40000000000
<b>B. <u>ISSUED SUBSCRIBED AND PAID UP</u></b> i) Equity Shares of Rs1000/- each fully paid up allotted to UPPCL for consideration other than cash pursuant to DISCOMS Transfer Scheme, 2003	35351479	35351479000	19463274	19463274000
ii) Equity Shares of Rs 1000/- each fully paid up allotted to Promoters	500	500000	500	500000
<b>Total</b>		<b>35351979000</b>		<b>19463774000</b>

Note:- The Company has only one class of equity shares having a per value Rs. 1000/- per share.

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

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Closing Balance
<b>Issued, Subscribed &amp; Paid-up</b>							
Equity shares fully paid up							
Year ended 31 March, 2014							
- Number of shares	19463774	-	-	-	-	-	19463774
- Amount (In Rs.)	19463774000.00						19463774000.00
Equity shares fully paid up							
Year ended 31 March, 2015							
- Number of shares	19463774	15888205	-	-	-	-	35351979
- Amount (In Rs.)	19463774000.00	15888205000.00					35351979000.00

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

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Particulars	Equity shares with UPPCL
	Number of shares
<b>As at 31 March, 2015</b>	35351479
UPPCL, the holding company	
<b>As at 31 March, 2014</b>	
UPPCL, the holding company	19463274

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with UPPCL	35351479	99.99	19463274	99.99

The Company has only one class of equity shares having per value of Rs. 1000/- per share.

The shares allotted during 5 years immediately preceeding the Balance Sheet date are:-

1. 238290 fully paid Equity shares of Rs. 1000 each were allotted upto the F.Y 2011-12.
2. 15763084 fully paid Equity shares of Rs. 1000 each were allotted in the year 2012-13.
3. 15888205 fully paid Equity shares of Rs. 1000 each were allotted in the year 2014-15.

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

**NOTE-02**

**RESERVES AND SURPLUS**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>A CAPITAL RESERVE</b>		
i) Consumers Contribution towards Service Line and Other Charges		
Opening Balance	9546959790	7903459417
Add: Additions during the year	2597839897	2068030418
Less: Deductions/Adjustments during the year	341917992	424530045
<b>Closing Balance</b>	<b>11802881695</b>	<b>9546959790</b>
ii) Subsidy towards Cost of Capital Assets		
Opening Balance	2304071385	1703875864
Add: Additions during the year	825380053	697700000
Less: Deductions/Adjustments during the year	189326072	97504479
<b>Closing Balance</b>	<b>2940125366</b>	<b>2304071385</b>
iii) Re-Structuring Account		
Opening Balance	11687378	11687378
Add: Additions during the year		0
Less: Deductions/Adjustments during the year	11687378	0
<b>Closing Balance</b>	<b>0</b>	<b>11687378</b>
<b>Sub Total (i+ii+iii)</b>	<b>14743007061</b>	<b>11862718553</b>
<b>B Surplus in Statement of P &amp; L Account</b>		
Opening Balance	(191831602385)	(136621599889)
Add: Depreciation on Expired life Assets & earlier years	(256462459)	0
Add: Operational Losses Subsidy	10223142000	0
Add: Profit/(Loss) for the year	(20363100779)	(55210002496)
<b>Closing Balance</b>	<b>(202228023623)</b>	<b>(191831602385)</b>
<b>Total (A+B)</b>	<b>(187485016562)</b>	<b>(179968883832)</b>

Note : Amortisation has been done on the subsidy towards cost of Capital Assets.

**NOTE-03**

**SHARE APPLICATION MONEY**

(Amount in Rs.)

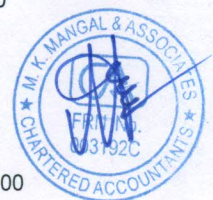
PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>SHARE APPLICATION MONEY</b>		
Pending for allotment to UPPCL	28857207255	20623352381
Pending Share Capital Against Transfer Scheme	10023119000	0
<b>Total</b>	<b>38880326255</b>	<b>20623352381</b>

**Reconciliation of Share Application Money**

Share Application Money as on 31.03.2014	Received during the year	Allotted during the year	Share Application Money as on 31.03.2015
20623352381	34145178874	15888205000	38880326255

Note:- Following amounts have been converted into share application money during the F.Y 2014-15 :-

1. Cash received against Business Plan, PTW, V.V.Nidhi, Transformer Repair and S.V.Yojna Rs 5420689000.00
2. Through adjustment R.G.G.V.Y. and fund released to UPPTCL for 33/11 KV Bay Rs 5877989249.00
3. Through adjustment of BOND Rs. 16152421437.00
4. Through adjustment of State Govt. & R-APDRP Rs. 1365199781.74
5. Pending Share Capital Against Transfer Scheme Of Rs. 10023119000.00
6. Through adjustment for Operational Losses Amounting to Rs. (-)4693300000.00
7. Through adjustment of payment made by UPPCL for consultancy charges on behalf of DVVNL Rs. (-)939594.00





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

**NOTE-04**

**LONG TERM BORROWINGS**

(Amount in Rs.)

PARTICULARS	As at 31.03.15	As at 31.03.14
<b>A. SECURED LOAN:</b>		
<b><u>TERM LOANS</u></b>		
(i) <b>Power Finance Corporation Ltd.</b> (Secured against hypothecation of lines & substations etc under APDRP Scheme and against receivables of specified receipt accounts through escrow arrangements)	3951099875	3017290887
(ii) <b>Rural Electrification Corporation Ltd.</b> (Secured against hypothecation of current assets, hypothecation of assets to be created under APDRP Scheme and against receivables of specified receipt accounts through escrow arrangements)	7425586246	4857655912
(iii) <b>REC (Working Capital Loan)</b> (Secured against charge on current assets and receivables of specified receipt accounts through escrow arrangement)	0	2326660
Sub total - ( A )	11376686121	7877273459
<b>B. UNSECURED LOAN:</b>		
<b><u>TERM LOANS</u></b>		
(i) Govt. of U.P. (T/Scheme)	0	25000000
(ii) <b><u>FINANCIAL INSTITUTIONS</u></b>		
(a) REC (T/Scheme)	1397612847	1498433787
(b) PFC (T/Scheme)	11757619	22614636
(c) U.P.State Industrial Development Corporation Ltd.	54490	54490
(d) Housing Development Finance Corporation Ltd.	6854	6854
REC	12606244731	11198770770
PFC	20263687306	11287652870
Hudco Loans	1260795396	1557346653
Sub total - ( B )	35540159243	25589880060

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PARTICULARS	As at 31.03.15	As at 31.03.14
<b>C. SECURED BONDS/LOANS</b>		
(i) <u>9.68% Non Convertible Bonds</u>	32304812225	48457233662
(ii) <u>Loan from Banks</u>		
Syndicate Bank	1363537188	1267057158
Karur Vysya Bank	150624347	128749030
State Bank Of India	4902840015	4501086257
Punjab National Bank	15360371628	13771907600
Vijaya Bank	3810313199	3540255603
Union Bank of India	9046815820	8192514590
Allahabad Bank	3905945655	4470964494
Indian Overseas	3621615525	3225150981
DENA Bank	2762423128	2582125667
Centra Bank Of India	12442929323	11899551265
Bank of Maharastra	1863754457	1737797099
Uco Bank	5906188074	5670600066
Bank of Baroda	2514333477	2235415548
Oriental Bank of Commerce	7593885934	7127962662
Bank Of India	3094217423	2812981420
South Indian Bank	785866466	731189168
Punjab & Sind Bank	3232973439	3423903383
Fedral Bank	407840145	314477578
Corporation Bank	4576128767	4258587139
Canara Bank	11583612536	98926216546
	10671631442	92563908150
Sub total - (C)	131231028771	141021141812
Total (A) + (B) + (C)	178147874135	174488295331

Note:- 1. Loan amounting to Rs. 24210180919.00 has been received by Holding Company UPPCL on behalf of DVVNL From Bank Loans, REC, PFC, HUDCO in which all the terms of sanction, ROI, tenure, purpose etc are with UPPCL.

2. The Loan of Rs. 11141.55.00 lacs Has been sanctioned for construction of 33/11 KV sub-stations and associated lines from REC of 13.00% p.a against which disbursement of Rs. 4851.62 lacs has been disbursed upto the F.Y 2014-15 balance shall be disbursed in the coming years as per progress. (Tenure for 13 years)

3. In above fresh loans taken by UPPCL, no charge has been created in DVVNL as these loans were taken by UPPCL and subsequently the devide them in different Discoms. So charge in ROC has been done by UPPCL.

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

**NOTE-05**

**OTHER LONG TERM LIABILITIES**

(Amount in Rs.)

PARTICULARS	As at 31.03.15	As at 31.03.14
Security Deposits from Consumers	3906106828	3501213704
Interest on Security Deposits from Consumers	699698094	457761294
	4605804922	3958974998
<b>TOTAL</b>	<b>4605804922</b>	<b>3958974998</b>

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

**NOTE-06**

**SHORT TERM BORROWINGS**

(Amount in Rs.)

PARTICULARS	Non Current		Current Maturities	
	As at 31.03.15	As at 31.03.14	As at 31.03.15	As at 31.03.14
<b>A. UNSECURED LOAN:</b>				
Noida	766225000	766225000	0	0
<b>TOTAL</b>	<b>766225000</b>	<b>766225000</b>	<b>0</b>	<b>0</b>

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

**NOTE-07**

**TRADE PAYABLES**

(Amount in Rs.)		
PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Liability for Purchase of Power <b>(Uttar Pradesh Power Corporation Ltd.)</b>	34057665115	32533011283
Liability for Transmission Charges <b>(Uttar Pradesh Power Transmission Corporation Ltd.)</b>	8554592347	7127316236
<b>Total</b>	<b>42612257462</b>	<b>39660327519</b>

**NOTE-08**

**OTHER CURRENT LIABILITIES**

(Amount in Rs.)		
PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Interest accrued & due on Borrowings	0	2881650353
Current Maturities of Long Term Borrowings	8165406928	1360363562
Liability for Capital Supplies/Works	9761134948	5281619875
Staff Related Liabilities	1488458532	821834535
Deposits and Retentions from Suppliers & Others	1461464626	934367900
Electricity Duty and Other Levies payable to Govt.	4864459873	3233525588
Deposits for Electrification Works	2252921343	886886733
Sundry Liabilities	1191634069	3240453852
<b>Payable (on account of Loan)</b>		
U.P Power Corporation Limited Payable	510509929977	399518936365
U.P Power Corporation Limited Receivable	509026972671	1482957306
KESCO	880816648	393201563694
Madhyanchal Vidyut Vitran Nigam Limited	74966826	6317372671
U.P Jal Vidyut Nigam Limited	74966826	0
Paschimanchal Vidyut Vitran Nigam Limited	866328222	80528469
U.P Power Transmission Corporation Limited	6290	878619932
U.P Rajya Vidyut Utpadan Nigam Limited	0	2292
	2778605	135544207
	0	0
	0	2158063
<b>Liabilities towards UP Power Sector Employees Trust</b>		
Provident Fund Liabilities	1000068147	2522074747
Pension & Gratuity	160312169	1160380316
		269675792
Liabilities towards CPF Trust	17005982	2791750539
Interest accrued but not due on Borrowings	863758228	16413703
Liabilities for Expenses	85998521	761201455
<b>Total</b>	<b>34620477263</b>	<b>29669516566</b>

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

**Annexure to Note-08**

**Statement of Current Maturities of Long Term Borrowings**

(Amount in Rs.)

PARTICULARS	F.Y 2014-15				
	PFC	REC	Hudco Loans	Bank Loans	Total
Loans (H.Q)	217291011	393157179	0	0	610448190
Loans (UPPCL)	258923214	492526039	665954612	6137554873	7554958738
Total	476214225	885683218	665954612	6137554873	8165406928

PARTICULARS	F.Y 2013-14				
	PFC	REC	Hudco Loans	Bank Loans	Total
Loans (H.Q)	217291015	355462597	0	0	572753612
Loans (UPPCL)	0	0	787609950	0	787609950
Total	217291015	355462597	787609950	0	1360363562

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

**NOTE-09**

**TANGIBLE ASSETS**

(Amount in Rs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As At 01.04.14	Additions	Deductions	As at 31.03.15	As At 01.04.14	Adjustment	Additions	Deductions	As at 31.03.15	As at 31.03.15	As at 31.03.14
Land & Land Rights	3438499	9035025	0	12473524	0	0	3980597	0	3980597	8492927	3438499
Buildings	709392736	705913826	16000	1415290562	41075549	61774	362267617	0	403404940	1011885622	668317187
Plant & Machinery	8781321174	13741236944	3957553790	18565004328	-2206673538	0	5945778997	940603707	2798501752	15766502576	10987994712
Lines, Cables, Net work etc.	26027104734	14952374967	1253885380	39725594321	4868240146	0	9356890793	130284216	14094846723	25630747598	21158864588
Furniture & Fixtures	32194033	11766632	0	43960665	5973594	0	10082975	0	16056569	27904096	26220439
Office Equipments	8491276	22167238	0	30658514	4745435	0	15670654	0	20416089	10242425	3745841
Jeep & Motor Car	-892896	12967739		12074843	-1616786	0	11780293	0	10163507	1911336	723890
<b>Total</b>	<b>35561049556</b>	<b>29455462371</b>	<b>5211455170</b>	<b>59805056757</b>	<b>2711744400</b>	<b>61774</b>	<b>15706451926</b>	<b>1070887923</b>	<b>17347370177</b>	<b>42457685580</b>	<b>32849305156</b>
Fixed Assets as per											
Transfer Scheme	15059500000	-15059500000	0	0	14328047790		-14328047790	0	0	0	731452210
Assets not pertain to DVVNL (UPPTCL)	0	253147834	0	253147834	0		5062957		5062957	248084877	0
<b>Grand Total</b>	<b>50620549556</b>	<b>14649110205</b>	<b>5211455170</b>	<b>60058204591</b>	<b>17039792190</b>	<b>61774</b>	<b>1383467093</b>	<b>1070887923</b>	<b>17352433134</b>	<b>42705771457</b>	<b>33580757366</b>
<b>Previous Year</b>	<b>46126448185</b>	<b>9609510265</b>	<b>5115408894</b>	<b>50620549556</b>	<b>15484680086</b>	<b>0</b>	<b>2278841136</b>	<b>723729032</b>	<b>17039792190</b>	<b>33580757366</b>	<b>30641768099</b>

Note:- 1. Deductions/Adjustment made during the year under Gross Block & Depreciation represents Plant & Machinery and Lines & Cables which were written off during the year.

2. Figures in Adjustment column of Depreciation Block represents the amount in excess of carrying cost over the residual value i.e. 5% of Gross Value of assets whose useful life stands nil at the beginning of the year.

**NOTE-10**

**CAPITAL WORK IN PROGRESS**

(Amount in Rs.)

PARTICULARS	As At 01.04.14	Additions	Deduction/Adjustments	Capitalised	As at 31.03.15
Capital Work In Progress *	2876225772	14589332483	0	14493356579	2972201676
<b>Grand Total</b>	<b>2876225772</b>	<b>14589332483</b>	<b>0</b>	<b>14493356579</b>	<b>2972201676</b>

Note :

\* It includes Establishment and Administration & General Cost related to works.





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

**NOTE-11**

**NON-CURRENT INVESTMENT**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Total	Nil	Nil

**NOTE-12**

**LONG TERM LOANS AND ADVANCES**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Total	Nil	Nil

**NOTE-13**

**OTHER NON-CURRENT ASSETS**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Advance to Suppliers/Contractors (Capital)	9138323090	4068930453
Sub-Total	9138323090	4068930453
Less - Provision for Doubtful advances	2044848	0
Total	9136278242	4068930453

Note:- The above amount pertain to Misc. Advance (Cash & Material shortages) against employees.

**NOTE-14**

**INVENTORIES**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>STORES &amp; SPARES</b>		
Stock of materials - Capital Works	7781695449	5650632657
Stock of materials- O & M	2781790128	3014218481
Others*	64640675	(1520917617)
Add:-		
Provisional Transfer Scheme	0	277200000
Less: Provision for Obsolete Stores	(587824692)	(81500000)
Total	10040301560	7339633521

\* Include material issued to fabricators, obsolete material, scrap, transformers sent for repair and store excess/shortage pending for investigation and material in transit.  
Inventories are valued at cost.





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

**NOTE-15**

**TRADE RECEIVABLES**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>Trade receivables outstanding from Customers</b>		
<b>For a Period More than six months:</b>		
Secured & Considered good*	4226189615	3588384449
Unsecured & Considered good	52156020054	41728241656
Considered Doubtful	11716411774	68098621443
Less: Provision for Doubtful trade receivables	11716411774	17927015798
	56382209669	63243641903
		17927015798
		45316626105
<b>Trade receivables outstanding from Customers</b>		
<b>For a Period Less than six months:</b>		
Secured & Considered good*	379615307	369561309
Unsecured & Considered good	9557703598	144493522
Doubtful	404019410	10341338315
Less: Provision for Doubtful trade receivables	404019410	13873035
	9937318905	527927866
		13873035
		514054831
	66319528574	45830680936

\* Secured against security deposit from consumers.

**NOTE-16**

**CASH AND CASH EQUIVALENTS**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>A Balance with Banks</b>		
In Current and other Accounts	4086759217	5401416783
In Fixed Deposit Account	1687611486	5774370703
		748316520
<b>B Cash In Hand</b>		
Cash in Hand (Including Stamps in hand)	5776646780	859022588
Cash Imprest with Staff	5507613	5279486
<b>Total</b>	<b>11556525096</b>	<b>7014035377</b>

**NOTE-17**

**SHORT TERM LOANS AND ADVANCES**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
<b>ADVANCES (Unsecured/Considered Good)</b>		
Suppliers/Contractors	101687343	61730623
Less - Provision for Doubtful Advances	3713798	97973545
Tax Deducted at Source	26732039	0
<b>Total</b>	<b>124705584</b>	<b>64073893</b>

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

**NOTE-18**

**OTHER CURRENT ASSETS**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
Income Accrued & Due	92225363	4914721
Receivables from Govt.	110909109	22011898
<b><u>Receivables (Unsecured)</u></b>		
Poorvanchal Vidyut Vitran Nigam Limited	272086674	269531482
Paschimanchal Vidyut Vitran Nigam Limited	15120835	0
U.P Rajya Vidyut Utpadan Nigam Limited	11192478	0
U.P Power Transmission Corporation Limited	0	160658605
	298399987	430190087
Employees	193688423	153854595
Others	19022287	1200296
Add :- Transfer Scheme	0	32400000
Theft of Fixed Assets	296413043	236280541
Less Provision for Estimated Loss	296413043	0
	0	236280541
<b>Total</b>	<b>714245169</b>	<b>644571597</b>

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

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

**NOTE-19**

**REVENUE FROM OPERATIONS**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>Supply In Bulk</u></b>		
Torrent Power Ltd.	6495511023	6474328752
<b><u>Large Supply Consumers</u></b>		
Industrial	14984749035	15303548818
Traction	3613605655	1301108363
Irrigation	851026550	626293637
Public Water Works	2015219832	1051595465
	21464601072	18282546283
<b><u>Small and Other Consumers</u></b>		
Domestic	15720153404	9162204275
Commercial	7263922709	5875645694
Industrial Low and Medium Voltage	4334025701	3440935324
Public Lighting	522021735	618415895
STW & Pump Canals	2017703779	2118686489
PTW & Sewage Pumping	2960773732	2408437524
Miscellaneous Charges from Consumers	5336739636	56070575
Less : Energy Internally Consumed	379116961	409744849
Sub Total	65736335830	48027525962
Add : Electricity Duty	3155854197	2857321921
Sub Total	68892190027	50884847883
Less: Electricity Duty	3155854197	2857321921
Add : Energy Internally Consumed	379116961	409744849
Total	66115452791	48437270811

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

**NOTE-20**

**OTHER INCOME**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b>From U.P Govt.</b>		
RE Subsidy from Govt. of U.P.	512200000	500000000
Revenue Subsidy from Govt. of U.P.	9226900000	8678800000
Subsidy for Operational Losses	16039200000	0
<b>a. Interest from :</b>		
Loans to Staff*	1536080	43818
Fixed Deposits	189412820	40566654
Banks (Other than on Fixed Deposit)	70175562	36845709
	261124462	77456181
<b>b. Other non operating Income</b>		
Delayed Payment Charges from Consumers	1374806034	999106298
Income from Contractors / Suppliers	97256421	75813451
Rental from Staff	998214	1137100
Miscellaneous Receipts	25323003	31041797
<b>Total</b>	<b>27537808134</b>	<b>10363354827</b>

Note:- \*Pertains to loan amount advanced during the UPSEB and UPPCL period.

**NOTE-21**

**PURCHASE OF POWER**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b>Power Purchased from :</b>		
Uttar Pradesh Power Corporation Limited	86038630360	79800196361
Wheeling Charges (UPPTCL)	3036365421	2488945455
<b>Total</b>	<b>89074995781</b>	<b>82289141816</b>

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

**NOTE-22**

**EMPLOYEES COST**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
Salaries and Allowances	1101914887	1165552997
Dearness Allowance	1106295639	942617880
Other Allowances	87817039	92570237
Bonus / Ex-gratia	4515949	10264844
Medical Expenses ( Re-Imbursement )	32847278	38010127
Earned Leave Encashment	408494135	123454140
Compensation	1473644	2389326
Staff Welfare Expenses	1275707	1642177
Pension and Gratuity	279755377	284764423
Other Terminal Benefits	69678214	62434350
Expenditure on Trust	3651252	0
<b>Sub Total</b>	<b>3097719121</b>	<b>2723700501</b>
Less - Expenses Capitalised	1474017519	1020932812
<b>Total</b>	<b>1623701602</b>	<b>1702767689</b>

Note :- Liability towards Medical Expenses, Leave Encashment and LTC have been provided to the extent established.

**NOTE-23**

**FINANCE COST**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>Interest on Loans :</u></b>		
Govt. of U.P.	0	226620892
PFC	1856979536	1525410091
REC	1857432060	1436419367
HUDCO	335617363	412146743
Bank Interest	12694667525	10879802383
	<b>16744696484</b>	<b>14253778584</b>
Interest on secured Loan	1178031028	788958693
Interest to Consumers	328980103	322577671
Bank Charges	1547432	1507560
Guarantee Charges	166081	296601
Less:- Interest Capitalized	250210711	0
<b>Total</b>	<b>18003210417</b>	<b>15593740001</b>

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

**NOTE-24**

**DEPRECIATION**

(Rs. In Lakhs)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>Depreciation</u></b>		
Building	31384553	10493258
Plant & Machinery	390631065	396101910
Lines, Cables, Network etc.	1275538815	1153812034
Furniture & Fixtures	2147978	1982473
Office Equipments	481979	1125211
Transfer Scheme Assets	0	715326250
	1700184390	2278841136
Less : Equivalent amount of Depreciation on Assets acquired out of the Consumer's Contribution and GO UP's Capital Subsidy	972843227	522034524
Capital Expenditure Assests not pertain corporation/Nigam	5062957	0
	732404120	1756806612

Note :- During the year, the depreciation has been provided as per Schedule-II of the Companies Act, 2013 on SLM basis over the estimated useful life of the Assets.

**NOTE-25**

**ADMINISTRATIVE, GENERAL & OTHER EXPENSES**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>OTHER EXPENSES</u></b>		
Rent	2652355	4371710
Rates & Taxes	1002640	0
Insurance	4724350	3579496
Communication Charges	21928074	19438863
Legal Charges	32753473	21204382
<b><u>Auditors Remuneration &amp; Expenses</u></b>		
Audit Fees	600000	600000
Service Tax	88000	90885
Travelling Expenses (Auditors)	143674	765263
Consultancy Charges	5334560	1643849
Travelling & Conveyance	28917685	25405557
Professional Charges	9044928	5518273
Printing & Stationery	18905616	19457254
Advertisement Expenses	13927983	5380760
Electricity Charges	379116961	409744849
Water Charges	1990	1479462
Entertainment	2500	7500
License Fee	26108552	21503123
Expenditure on Trust	246135	0
Payment to Contractual Person	120473939	55253315
Camp & Billing Expenses	103011411	1246228
<b><u>Miscellaneous Expenses</u></b>		
Honorariums	9286471	3778462
Internal Audit (Fee & TA)	0	0
Revenue Expenses	78640513	62769970
Other Miscellaneous	133794535	118082319
Compensation (Other than Staff)	17939852	12146115
Sub Total	1008646197	793467635
Less - Expenses Capitalised	413348830	291958354
Total	595297367	501509281

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

**NOTE-26**

**REPAIRS AND MAINTENANCE**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>REPAIRS &amp; MAINTENANCE</u></b>		
Plant & Machinery	1466348159	1609763611
Lines, Cables, Net works etc.	1684696547	3151044706
Buildings		8832554
Vehicles-Expenditure	81507452	63446421
<b>Less - Transferred to different Capital &amp; O&amp;M Works/Administration Exp.</b>	81507452	0
		63446421
Payment to Contractual Person	576358325	346470337
<b>Less - Transferred to different Capital &amp; O&amp;M Works/Administration Exp.</b>	576358325	0
		346470337
Furniture and Fixtures		0
Office Equipments		1991525
<b>Total</b>	<b>3161868785</b>	<b>3296196615</b>

**NOTE-27**

**BAD DEBTS & PROVISIONS**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>PROVISIONS</u></b>		
Bad and Doubtful Debts (Sale of Power)	655449173	264340194
Provision for Theft of Fixed Assets	60132503	46677348
<b>Total</b>	<b>715581676</b>	<b>311017542</b>

Note :- The provision for bad & doubtful debts against revenue from sale of power has been made @ 5% on the incremental basis.

*Wymd*

*lgcc*

*Yogam*

*Pr*





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

**NOTE-28**

**NET PRIOR PERIOD INCOME/EXPENDITURE**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.15	For the year ended on 31.03.14
<b><u>Prior Period Income</u></b>		
Other Income	0	50223
Power Purchase (Wheeling Charges)	60858209	0
Revenue From Sale of Power	314406607	0
<b><u>Prior Period Expenditure</u></b>		
Employee Cost	445768254	67617853
Operating Expenditure	7050236	3193403
Administration Expenses	31625312	9728083
Interest and other Finance Charges	122970	5162240
Power Purchase	0	6906248176
Transmission Charges	0	1377945853
Provision for Theft of Fixed Assets	0	189603193
	484566772	8559498801
<b>Net - Income/(Expenditure)</b>	<b>(109301956)</b>	<b>(8559448578)</b>

Note :- The Income/(Expenditure) relates to previous financials years.

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# **DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. GENERAL**

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013.
- (b) The accounts are prepared under historical cost convention on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

### **2. FIXED ASSETS**

- (a) Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of fixed assets 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 function at particular unit, employees cost and general & administration expenses to capital works are capitalized @ 15% on deposit & distribution works and 11% on other works on the amount of total expenditure.
- (f) Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year as per provisions of AS-16.

### **3. 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 Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

### **4. STORES & SPARES**

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.

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## 5. 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 as the same is not the income of the Nigam.
- (d) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (e) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (f) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realisation from the consumer.
- (g) Penal interest, over due interest, commitment charges restructuring charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.
- (h) All prior period income & expenditure are shown in the current period as a distinct item.

## 6. POWER PURCHASE

- (a) The bulk purchase of power is made available by the holding company (U. P. Power Corporation Limited) and the cost of Power Purchase is accounted for on bills raised by UPPCL (Holding Company).
- (b) Wheeling charges are accounted for on the basis of bills raised by the U.P. Power Transmission Corporation Ltd.

## 7. EMPLOYEE BENEFITS

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

## 8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS


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


## 9. DEFERRED TAX LIABILITY


Deferred tax liability of Income Tax (reflecting the tax effects of timing difference between accounting income and taxable income for the period) is provided on the profitability of the Company and no provision is made in case of current loss and past accumulated losses

## 10. CASH FLOW STATEMENT

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

  
(H.K. Agarwal)  
Company Secretary  
(In Part Time)

  
(D.K. Agarwal)  
General Manager (FA&A)

  
(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

  
(S.V.S Rathore)  
Managing Director  
DIN - 07512828





# DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED

## NOTES NO. 29(B)

### NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE

1. The Nigam was incorporated under the Companies Act, 1956 on 01.05.2003 and commenced the business operation w.e.f. 12.08.2003 in terms of Government of U.P. Notification No. 2740/P-1/2003-24-14P/2003 dated 12.08.2003.
2. The Nigam is a subsidiary of U.P. Power Corporation Ltd. The annual accounts for the year 2014-15 are based on the balances of assets and liabilities received as per Final Transfer Scheme Notified Vide Notification No. 1528/24-P-2-2015-Sa.(218)/2014 Dated 03 November, 2015 as well as the transactions pertaining to distribution business during the period 12.08.2003 to 31.03.2004 and the financial years 2004-05 to 2014-15.
3. The share capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
4. The liability for GPF, Pension and Gratuity Contribution during the period have been discharged to U.P. Power Sector Employees Trust partly by UPPCL and shown as payable to UPPCL by the Nigam. The liability have partly been discharged by the Nigam.
5. (a) During the year, the depreciation has been provided as per Schedule-II of the Companies Act, 2013 on SLM basis.  
(b) Due to multiplicity of nature of capital works and difficulty in establishing the correct date of installation of assets, the depreciation on additions fixed assets during the year has been provided on pro-rata basis by taking average Six month period.
6. The Provision for bad & doubtful debts against revenue from sale of power has been made @ 5 % on the incremental basis.
7. The loan received by UPPCL on behalf of the Nigam during the year 2014-15 amounting to Rs.24210180919.00 and repayment made by U.P.P.C.L. amounting to Rs.1105244551.00 have been accounted for in the books of the Nigam accordingly.
8. Government dues in respect of Electricity Duty and other Levies amounting to Rs. 4864459872.90 shown in Note-BS/08 includes Rs. 635792501.54 on account of Other Levies realised from consumers.
9. Liability towards Medical Expenses, Leave Encashment and LTC have been provided to the extent established.
10. Based on actuarial valuation report submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the period from 01.04.2014 to 31.03.2015 has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to employees.
11. Amount due to SSI units could not be ascertained and interest thereon could not be provided for want of complete information. Efforts are being made to segregate this information.
12. Employees cost includes remuneration to Managing Director and Director as under.

Particulars	2014-15	2013-14
Salary and Allowances	Rs. 24.04 Lacs	Rs. 36.28 Lacs
Contribution to Gratuity/Pension	-	-

Contd...2





13. Debts due from Directors were Rs. NIL. (Previous year – NIL)
14. Payment to Directors and Officers in foreign currency towards foreign tours 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	2014-15 (Units in M.U.)	2013-14 (Units in M.U.)
(i)	Total number of units purchased	19128.872	18436.633
(ii)	Total number of units sold	12248.480	13148.045
(iii)	Distribution Losses	35.91%	28.69%

(b) Contingent Liabilities and Commitments:-

Sl. No.	Details	Amount (Rs. In lacs)	
		2014-15	2013-14
1	Claims against the company not acknowledged as debts.	67.80	87.46
2	Estimated amount of contracts remaining to be executed on capital account and not provided for.	148431.66	148157.47
3	Other money for which the company is contingently liable.	311.16	263.00
4	TDS Default	102.23*	101.39*

\* As per 26 AS

16. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.
17. The disclosure required as per AS-18 issued by ICAI on related parties transactions is not applicable as the Accounting Standard provides that "no disclosure is required in the financial statement of state-controlled enterprises as regards related party relationship with other state-controlled enterprises and transactions with such enterprises."
18. Due to carry forward losses/depreciation and uncertainty to recover such losses in near future, accounting of deferred tax assets as required by AS-22 issued by ICAI, New Delhi has not been made.
19. The figures shown in the Balance Sheet, Statement of Profit & Loss and Notes have been rounded off to the nearest lacs and decimal thereof.
20. During the year an amount of Rs.48.52 lacs received against sanctioned loan of Rs.11141.55 lacs. The funds are received against these loans on the basis of progress of works under the concern scheme.
21. Previous year figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes have been regrouped and rearranged, wherever considered necessary as the statement of account have been prepared under to the provision of Schedule 'III' of the Companies Act, 2013.

(H.K. Agarwal)  
Company Secretary  
(In Part Time)

(D.K. Agarwal)  
General Manager (FA&A)

(N.C Agarwal)  
Director (P&A)  
DIN - 07512825

(S.V.S Rathore)  
Managing Director  
DIN - 07512828








**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**220 KV SUB STATION, BYE PASS ROAD, AGRA**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

(Rs. In Lacs)

	2014-15	2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Loss Before Taxation & Extraordinary Items	(203631.01)	(466505.53)
Adjustment For		
a Depreciation	7324.04	17568.07
b Interest & Financial Charges	180032.10	152693.58
c Bad Debts & Provision	7155.82	2643.40
d Interest Income	(2611.24)	(774.57)
e Prior Period Expenditure (Net)	1093.02	(85594.49)
<b>Sub Total</b>	<b>192993.74</b>	<b>86535.99</b>
Operating Profit Before Working Capital Change	<b>(10637.27)</b>	<b>(379969.54)</b>
Adjustment For		
a Stores & Spares	(27006.68)	(1477.54)
b Trade Receivable	(207499.72)	(52868.04)
c Other Current Assets	(696.74)	1827.87
d Short Term Loans & Advances	(606.32)	363.88
e Inter Unit Transfer	33123.03	(6692.46)
f Other Current Liab.	49509.61	(54506.87)
g Short-Term Borrowings	0.00	(1196.44)
h Trade Payable	29519.30	(125807.37)
<b>Sub Total</b>	<b>(123657.51)</b>	<b>(240356.97)</b>
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(134294.78)</b>	<b>(620326.51)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
a Decrease (Increase) In Fixed Assets	(106776.41)	(46957.96)
b Decrease (Increase) In Work In Progress	(959.76)	(1330.07)
c (Increase)/Decrease In Investments		0.00
d Decrease/(Increase) In Other Non Current Assets	(50673.48)	(624.84)
e Decrease/(Increase) In Long Term Loans & Advances		(10192.43)
f Interest Income	2611.24	774.57
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>(155798.41)</b>	<b>(58330.73)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
a Proceeds from Borrowing :	36595.79	725051.85
Increase from Borrowing		
Repayment of Borrowing		
b Proceeds from Share Capital	158882.05	0.00
c Proceeds from Share Application Money	182569.74	94164.77
d Proceeds from consumers contribution & Go UP capital subsidy (Reserve & Surplus)	131034.31	22436.96
e Other Long term liabilities	6468.30	
f Interest & Financial Charges	(180032.10)	(152693.58)
g Accumulated losses as per transfer scheme transferred to PTCL		
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES (C)</b>	<b>335518.09</b>	<b>688960.00</b>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASHEQUIVALENTS (A+B+C)</b>	<b>45424.90</b>	<b>10302.76</b>
<b>CASH &amp; CASHEQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>70140.35</b>	<b>59837.59</b>
<b>CASH &amp; CASHEQUIVALENTS AT THE END OF THE YEAR</b>	<b>115565.25</b>	<b>70140.35</b>

  
(H.K. Agarwal)  
Company Secretary  
(In Part Time)

  
(D.K. Agarwal)  
General Manager (FA & A)

  
(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

  
(S.V.S Rathore)  
Managing Director  
DIN - 07512825





**DAKSHINANCHAL  
VIDYUT VITRAN NIGAM LIMITED**

**PROVISIONAL  
BALANCE SHEET**

**AS AT  
31.03.2016**

**&**

**PROVISIONAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD FROM**

**01.04.2015  
TO  
31.03.2016**

**REGISTERED OFFICE  
URJA BHAWAN, 220KV SUB STATION, AGRA**



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**  
220 KV SUB STATION, BYE PASS ROAD, AGRA  
CIN: U31200UP2003SGC027460  
**PROVISIONAL BALANCE SHEET AS AT 31.03.2016**

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT 31.03.2016	AS AT 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholder's funds</b>			
(a) Share Capital	01	40000000000	35351979000
(b) Reserves and Surplus	02	(166677872282)	(187652765011)
(c) Money Received under share warrants			-
<b>2. Share Application Money pending for allotment</b>	03	60439684505	38880326255
<b>3. Non-Current Liabilities</b>			
(a) Long Term Borrowings	04	88440071381	178147874135
(b) Deferred Tax Liabilities (Net)			-
(c) Other Long-Term Liabilities	05	5182821455	4605804922
(d) Other Long-Term Provisions			-
<b>4. Current Liabilities</b>			
(a) Short Term Borrowings	06	766225000	766225000
(b) Trade Payables	07	15696648728	42610987831
(c) Other Current Liabilities	08	132665856307	34620477263
(d) Short Term Provision			-
<b>Total</b>		<b>176513435094</b>	<b>147330909395</b>
<b>II. Assets</b>			
<b>1 Non-Current Assets</b>			
(a) <b>Fixed Assets</b>			
(i) Tangible Assets	09	47395057281	42707540377
(ii) Intangible Assets			-
(iii) Capital Work In Progress	10	5145579960	2972201676
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investment	11	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and advances	12	-	-
(e) Other Non-Current Assets	13	12301240959	9136278242
<b>2 Current Assets</b>			
(a) <b>Current Investments</b>			
(b) Inventories	14	9303593063	10040301560
(c) Trade Receivables	15	83904018661	66319528574
(d) Cash and Cash Equivalents	16	10191604771	11556525096
(e) Short-Term Loans and Advances	17	201846567	124705584
(f) Other Current Assets	18	1160325797	714245169
Inter Unit Transfers		6910168035	3759583117
Significant Accounting Policies	29(A)		
Notes on Accounts	29(B)		
<b>Total</b>		<b>176513435094</b>	<b>147330909395</b>

(D.K. Agarwal)  
General Manager (FA & A)

(S.V.S Rathore)  
Managing Director

Date : 28/09/2016  
Place : Agra

As per separate report of even date U/S 44AB  
of Income Tax Act, 1961 annexed.  
For M/S A C H G & ASSOCIATES

CHARTERED ACCOUNTANTS

(HANISH GUPTA)  
PARTNER

Membership No.: 403655

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

220 KV SUB STATION, BYE PASS ROAD, AGRA

CIN: U31200UP2003SGC027460

**PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31.03.2016**

(Amount in Rs.)

PARTICULARS	NOTE NO.	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>INCOME</b>			
Revenue from Operations	19	65022809890	66115452791
Other Income	20	31822788485	37760950134
<b>Total</b>		<b>96845598375</b>	<b>103876402925</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed			
Purchase of Power	21	85671848416	86037360729
Transmission Charges		3571608288	3036365421
Employees Cost	22	1360283497	1623701602
Finance Cost	23	20342484599	18003210417
Depreciation and Amortization Expenses	24	1561233929	730635200
<b>Other Expenses</b>			
a) Administrative, General & Other Expenses	25	449345715	595297367
b) Repairs and Maintenance	26	3708895331	3161868785
c) Bad Debts & Provisions	27	940057961	715581676
<b>Total</b>		<b>117605757736</b>	<b>113904021197</b>
<b>PROFIT/(LOSS) Before Prior Period &amp; Exceptional Item</b>		<b>(20760159361)</b>	<b>(10027618272)</b>
<b>Net Prior Period Income/(Expenditure)</b>	28	<b>(81383056)</b>	<b>(109301956)</b>
<b>Exceptional Items</b>		<b>-</b>	<b>-</b>
<b>Profit before Extraordinary items</b>		<b>(20841542417)</b>	<b>(10136920228)</b>
<b>Extra Ordinary Items</b>		<b>-</b>	<b>-</b>
<b>Profit Before Tax</b>		<b>(20841542417)</b>	<b>(10136920228)</b>
<b>Tax Expenses</b>		<b>-</b>	<b>-</b>
a) Current Tax		<b>-</b>	<b>-</b>
b) Deferred Tax		<b>-</b>	<b>-</b>
Significant Accounting Policies	29(A)		
Notes on Accounts	29(B)		
<b>Earning per shares (in Rs.)</b>		<b>(521.04)</b>	<b>(286.74)</b>

(D.K. Agarwal)

General Manager (FA & A)

(S.V.S Rathore)

Managing Director

Date : 28/09/2016  
Place : Agra

As per separate report of even date U/S 44AB  
of Income Tax Act, 1961 annexed.

For M/S A C H G & ASSOCIATES

CHARTERED ACCOUNTANTS

(HANISH GUPTA)

PARTNER

Membership No.: 403655





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

**NOTE-01**

**SHARE CAPITAL**

(Amount in Rs.)

PARTICULARS	AS AT 31.03.2016		AS AT 31.03.2015	
	No. of Shares	Amount	No. of Shares	Amount
<b>A. AUTHORISED</b>				
40000000 Equity Shares of Rs 1000/- each	70000000	70000000000	40000000	40000000000
<b>B. ISSUED SUBSCRIBED AND PAID UP</b>				
i) Equity Shares of Rs1000/- each fully paid up allotted to UPPCL for consideration other than cash pursuant to DISCOMS Transfer Scheme, 2003	39999500	39999500000	35351479	35351479000
ii) Equity Shares of Rs 1000/- each fully paid up allotted to Promoters	500	500000	500	500000
<b>Total</b>		40000000000		35351979000

Note:- The Company has only one class of equity shares having a per value Rs. 1000/- per share.

*[Signature]*



*[Signature]*

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

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Closing Balance
<b>Issued, Subscribed &amp; Paid-up</b>							
Equity shares fully paid up							
Year ended 31 March, 2015							
- Number of shares	35351979						35351979
- Amount (In Rs.)	35351979000.00						35351979000.00
<b>Equity shares fully paid up</b>							
Year ended 31 March, 2016							
- Number of shares	35351979	4648021					40000000
- Amount (In Rs.)	35351979000.00	4648021000.00					40000000000.00




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

Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Particulars	Equity shares with UPPCL
	Number of shares
<b>As at 31 March, 2016</b>	
UPPCL, the holding company	39999500
<b>As at 31 March, 2015</b>	
UPPCL, the holding company	35351479

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with UPPCL	39999500	99.99	35351479	99.99

*[Signature]*



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

**NOTE-02**

**RESERVES AND SURPLUS**

PARTICULARS		(Amount in Rs.)	
	AS AT 31.03.2016	AS AT 31.03.2015	
<b>A CAPITAL RESERVE</b>			
i) Consumers Contribution towards Service Line and Other Charges			
Opening Balance	11802881695	9546959790	
Add: Additions during the year	2343737630	2597839897	
Less: Deductions/Adjustments during the year	451530174	341917992	
<b>Closing Balance</b>	<b>13695089151</b>	<b>11802881695</b>	
ii) Subsidy towards Cost of Capital Assets			
Opening Balance	2769338366	2304071385	
Add: Additions during the year	40025810730	654593053	
Less: Deductions/Adjustments during the year	101583040	189326072	
<b>Closing Balance</b>	<b>42693566056</b>	<b>2769338366</b>	
<b>Sub Total (i+ii)</b>	<b>56388655207</b>	<b>14572220061</b>	
<b>B Surplus in Statement of P &amp; L Account</b>			
Opening Balance	(202224985072)	(191831602385)	
Add: Depreciation on Expired life Assets & earlier years		(256462459)	
Add: Profit/(Loss) for the year	(20841542417)	(10136920228)	
<b>Closing Balance</b>	<b>(223066527489)</b>	<b>(202224985072)</b>	
<b>Total (A+B)</b>	<b>(166677872282)</b>	<b>(187652765011)</b>	

Note : Amortisation has been done on the subsidy towards cost of Capital Assets.

**NOTE-03**

**SHARE APPLICATION MONEY**

PARTICULARS		(Amount in Rs.)	
	AS AT 31.03.2016	AS AT 31.03.2015	
<b>SHARE APPLICATION MONEY</b>			
Pending for allotment to UPPCL	50416565505	28857207255	
Pending Share Capital Against Transfer Scheme	10023119000	10023119000	
<b>Total</b>	<b>60439684505</b>	<b>38880326255</b>	
<b>Reconciliation of Share Application Money</b>			
Share Application Money as on 31.03.2015	Received during the year	Allotted during the year	Share Application Money as on 31.03.2016
38880326255	26207379250	4648021000	60439684505





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

**NOTE-04**

**LONG TERM BORROWINGS**

		(Amount in Rs.)	
PARTICULARS	As at 31.03.16	As at 31.03.15	
<b>A. SECURED LOAN:</b>			
<b><u>TERM LOANS</u></b>			
(i) <b>Power Finance Corporation Ltd.</b> (Secured against hypothecation of lines & substations etc under APDRP Scheme and against receivables of specified receipt accounts through escrow arrangements)	3141905000	3951099875	
(ii) <b>Rural Electrification Corporation Ltd.</b> (Secured against hypothecation of current assets, hypothecation of assets to be created under APDRP Scheme and against receivables of specified receipt accounts through escrow arrangements)	8421981995	7425586246	
(iii) Interest Free Loan	976588390	0	
Sub total - ( A )	12540475385	11376686121	
<b>B. UNSECURED LOAN:</b>			
<b><u>TERM LOANS</u></b>			
<b><u>(i) FINANCIAL INSTITUTIONS</u></b>			
(a) REC (T/Scheme)	0	1397612847	
(b) PFC (T/Scheme)	0	11757619	
(c) U.P. State Industrial Development Corporation Ltd.	54490	54490	
(d) Housing Development Finance Corporation Ltd.	6854	6854	
REC	3130586913	12606244731	
PFC	16639576460	20263687306	
Hudco Loans	206305859	1260795396	
<b>C. SECURED BONDS/LOANS</b>			
(i) 9.68% Non Convertible Bonds	32304812225	32304812225	
(ii) Loan from Banks	4096120335	98926216546	
<b>D. Interest Free Loan</b>	19522132860	0	
Sub total - ( B )	75899595996	166771188014	
Total (A) + (B)	88440071381	178147874135	

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

**NOTE-05**

**OTHER LONG TERM LIABILITIES**

(Amount in Rs.)

PARTICULARS	As at 31.03.16	As at 31.03.15
Security Deposits from Consumers	4324249505	3906106828
Interest on Security Deposits from Consumers	858571950	699698094
	5182821455	4605804922
<b>TOTAL</b>	<b>5182821455</b>	<b>4605804922</b>

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

**NOTE-06**

**SHORT TERM BORROWINGS**

(Amount in Rs.)

PARTICULARS	Non Current		Current Maturities	
	As at 31.03.16	As at 31.03.15	As at 31.03.16	As at 31.03.15
<b>A. UNSECURED LOAN:</b>				
NOIDA	766225000	766225000	0	0
<b>TOTAL</b>	<b>766225000</b>	<b>766225000</b>	<b>0</b>	<b>0</b>

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

**TRADE PAYABLES**

**NOTE-07**

(Amount in Rs.)		
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Liability for Purchase of Power <b>(Uttar Pradesh Power Corporation Ltd.)</b>	5163094994	34056395484
Liability for Transmission Charges <b>(Uttar Pradesh Power Transmission Corporation Ltd.)</b>	10533553734	8554592347
<b>Total</b>	<b>15696648728</b>	<b>42610987831</b>

**OTHER CURRENT LIABILITIES**

**NOTE-08**

			(Amount in Rs.)	
			AS AT 31.03.2016	AS AT 31.03.2015
Current Maturities of Long Term Borrowings			78337769172	8165406928
Liability for Capital Supplies/Works			13640195348	9761134948
Staff Related Liabilities			1331586511	1488458532
Deposits and Retentions from Suppliers & Others			2793655992	1461464626
Electricity Duty and Other Levies payable to Govt.			5298337193	4864459873
Deposits for Electrification Works			3336129746	2252921343
Sundry Liabilities			1082308056	1191634070
<b>Payable (on account of Loan)</b>				
U.P Power Corporation Limited	Payable	649246212530		510509929976
	Receivable	626494413762	22751798768	509026972671
U.P Power Corporation Limited			880816648	880816648
KESCO			73487370	74966826
Madhyanchal Vidyut Vitran Nigam Limited			873238203	866328222
U.P Jal Vidyut Nigam Limited			11250	6290
U.P Power Transmission Corporation Limited			0	2778605
<b>Liabilities towards UP Power Sector Employees Trust</b>				
Provident Fund Liabilities		1184057002		1000068147
Pension & Gratuity		149934535	1333991537	160312169
				1160380316
Liabilities towards CPF Trust			22195945	17005982
Interest accrued but not due on Borrowings			863758228	863758228
Liabilities for Expenses			46576340	85998521
<b>Total</b>			<b>132665856307</b>	<b>34620477263</b>



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

**Statement of Current Maturities of Long Term Borrowings**

Annexure to Note-08

PARTICULARS		F.Y 2015-16				(Amount in Rs.)
	PFC	REC	Hudco Loans	Bank Loans	Total	
Loans (H.Q)	0	485162166	0	0	485162166	
Loans (UPPCL)	9467648924	15418490355	0	52966467727	77852607006	
Total	9467648924	15903652521	0	52966467727	78337769172	

PARTICULARS		F.Y 2014-15				
	PFC	REC	Hudco Loans	Bank Loans	Total	
Loans (H.Q)	217291011	393157179	0	0	610448190	
Loans (UPPCL)	258923214	492526039	665954612	6137554873	7554958738	
Total	476214225	885683218	665954612	6137554873	8165406928	

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

**NOTE-09**

**TANGIBLE ASSETS**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As At 01.04.15	Additions	Deductions	As at 31.03.16	As At 01.04.15	Adjustment	Additions	Deductions
Land & Land Rights	12473524	0	0	12473524	3980597	0	0	0
Buildings	1415290562	0	0	1415290562	403404940	0	32785813	0
Plant & Machinery	18565004328	3237463124	5167714366	16634753086	2798732832	0	521680426	891054442
Lines, Cables, Net work etc.	39725594321	8047850631	344778711	47428666241	14094846723	0	1556934837	137550927
Furniture & Fixtures	43960665	0	0	43960665	16056569	0	2256088	0
Office Equipments	30658514	438000	0	31096514	20416089	0	689979	0
Jeep & Motor Car	12074843	0	0	12074843	10163507	0	0	0
<b>Total</b>	<b>59805056757</b>	<b>11285751755</b>	<b>5512493077</b>	<b>65578315435</b>	<b>17345601257</b>	<b>2114347143</b>	<b>1028605369</b>	<b>18431343031</b>
Assets not pertain to DWNL (UPPTCL)	253147834	0	0	253147834	5082957	0	5062957	0
<b>Grand Total</b>	<b>60058204591</b>	<b>11285751755</b>	<b>5512493077</b>	<b>65831463269</b>	<b>17350664214</b>	<b>2114347143</b>	<b>1028605369</b>	<b>18436405988</b>
<b>Previous Year</b>	<b>50620549556</b>	<b>14648384795</b>	<b>5211455170</b>	<b>60058204591</b>	<b>17039792190</b>	<b>61774</b>	<b>1381675202</b>	<b>1070887923</b>

Note:- 1. Deductions/Adjustment made during the year under Gross Block & Depreciation represents Plant & Machinery and Lines & Cables which were written off during the year.

2. Figures in Adjustment column of Depreciation Block represents the amount in excess of carrying cost over the residual value i.e. 5% of Gross Value of assets whose useful life stands nil at the beginning of the year.

**NOTE-10**

**CAPITAL WORK IN PROGRESS**

PARTICULARS	As At 01.04.15	Additions	Deduction/Adjustments	Capitalised	As at 31.03.16
Capital Work In Progress *	2972201676	13459145853		11285767569	5145579960
<b>Grand Total</b>	<b>2972201676</b>	<b>13459145853</b>	<b>0</b>	<b>11285767569</b>	<b>5145579960</b>

Note :  
\* It includes Establishment and Administration & General Cost related to works.



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

**NON-CURRENT INVESTMENT**

**NOTE-11**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Total	Nil	Nil

**LONG TERM LOANS AND ADVANCES**

**NOTE-12**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Total	Nil	Nil

**OTHER NON-CURRENT ASSETS**

**NOTE-13**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Advance to Suppliers/Contractors (Capital)	12303285807	9138323090
<b>Sub-Total</b>	<b>12303285807</b>	<b>9138323090</b>
Less - Provision for Doubtful advances	2044848	2044848
<b>Total</b>	<b>12301240959</b>	<b>9136278242</b>

Note:- The above amount pertain to Misc. Advance (Cash & Material shortages) against employees.

**INVENTORIES**

**NOTE-14**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>STORES &amp; SPARES</b>		
Stock of materials - Capital Works	7781695449	7781695449
Stock of materials- O & M	2781790128	10563485577
Others*	(672067823)	64640675
Add:-		
Provisional Transfer Scheme		0
Less: Provision for Obsolete Stores	(587824691)	(587824692)
<b>Total</b>	<b>9303593063</b>	<b>10040301560</b>

\* Include material issued to fabricators, obsolete material, scrap, transformers sent for repair and store excess/shortage pending for investigation and material in transit.  
Inventories are valued at cost.





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

**NOTE-15**

**TRADE RECEIVABLES**

		(Amount in Rs.)	
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
<b>Trade receivables outstanding from Customers</b>			
<b>For a Period More than six months:</b>			
Secured & Considered good*	4825910961	4226189615	
Unsecured & Considered good	71500282511	52156020054	
Considered Doubtful	12647097758	88973291230	11716411774
Less: Provision for Doubtful trade receivables		12647097758	68098621443
		76326193472	11716411774
			56382209669
<b>Trade receivables outstanding from Customers</b>			
<b>For a Period Less than six months:</b>			
Secured & Considered good*	356910494	379615307	
Unsecured & Considered good	7220914695	9557703598	
Doubtful	398832905	7976658094	404019410
Less: Provision for Doubtful trade receivables		398832905	10341338315
		7577825189	404019410
			9937318905
		83904018661	36319528574

\* Secured against security deposit from consumers.

**CASH AND CASH EQUIVALENTS**

**NOTE-16**

		(Amount in Rs.)	
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
<b>A Balance with Banks</b>			
In Current and other Accounts	8094796791	4086759217	
In Fixed Deposit Account	739297406	8834094197	1687611486
<b>B Cash In Hand</b>			5774370703
Cash in Hand (Including Stamps in hand)		1351174412	5776646780
Cash Imprest with Staff		6336162	5507613
<b>Total</b>	<b>10191604771</b>	<b>11556525096</b>	

**SHORT TERM LOANS AND ADVANCES**

**NOTE-17**

		(Amount in Rs.)	
PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015	
<b>ADVANCES (Unsecured/Considered Good)</b>			
Suppliers/Contractors	130624011	101687343	
<b>Less - Provision for Doubtful Advances</b>	<b>3713799</b>	<b>126910212</b>	<b>97973545</b>
Tax Deducted at Source		74936355	3713798
<b>Total</b>	<b>201846567</b>	<b>124705584</b>	



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

**OTHER CURRENT ASSETS**

**NOTE-18**

PARTICULARS	(Amount in Rs.)	
	AS AT 31.03.2016	AS AT 31.03.2015
Income Accrued & Due	55597292	92225363
Receivables from Govt.	72822836	110909109
<b><u>Receivables (Unsecured)</u></b>		
Poorvanchal Vidyut Vitran Nigam Limited	253006674	272086674
Paschimanchal Vidyut Vitran Nigam Limited	10148451	15120835
U P Raja Vidyut Utpadan Nigam Limited	9519678	11192478
U P Power Transmission Corporation Limited	541046311	0
Employees	813721114	298399987
Others	199829306	193688423
	18355249	19022287
Theft of Fixed Assets	310971526	296413043
Less Provision for Estimated Loss	310971526	296413043
	0	0
<b>Total</b>	<b>1160325797</b>	<b>714245169</b>

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

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

**NOTE-19**

**REVENUE FROM OPERATIONS**

PARTICULARS	(Amount in Rs.)	
	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>Supply In Bulk</b>		
Torrent Power Ltd.	7927742516	6495511023
<b>Large Supply Consumers</b>		
Industrial	15922304077	14984749035
Traction	1561444372	3613605655
Irrigation	542384452	851026550
Public Water Works	1624306415	2015219832
<b>Small and Other Consumers</b>		
Domestic	16703706966	15720153404
Commercial	7923329979	7263922709
Industrial Low and Medium Voltage	3801714561	4334025701
Public Lighting	582426365	522021735
STW & Pump Canals	2720687673	2017703779
PTW & Sewage Pumping	2801714176	2960773732
Miscellaneous Charges from Consumers	2911048338	5336739636
Less : Energy Internally Consumed	306330719	379116961
Sub Total	64716479171	65736335830
Add : Electricity Duty	3652565490	3155854197
Sub Total	68369044661	68892190027
Less: Electricity Duty	3652565490	3155854197
Add : Energy Internally Consumed	306330719	379116961
Total	65022809890	66115452791



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

**NOTE-20**

**OTHER INCOME**

(Amount in Rs.)		
PARTICULARS	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>From U.P Govt.</b>		
RE Subsidy from Govt. of U.P.	488800000	512200000
Revenue Subsidy from Govt. of U.P.	18269860771	9226900000
Subsidy for Operational Losses	10085800000	26262342000
<b>a. Interest from :</b>		
Loans to Staff*	18510	1536080
Fixed Deposits	76351124	189412820
Banks (Other than on Fixed Deposit)	47781363	124150997
		70175562
<b>b. Other non operating Income</b>		261124462
Delayed Payment Charges from Consumers	2702406558	1374806034
Income from Contractors / Suppliers	111824264	97256421
Rental from Staff	972430	998214
Miscellaneous Receipts	38973465	25323003
<b>Total</b>	<b>31822788485</b>	<b>37760950134</b>

Note - \*Pertains to loan amount advanced during the UPSEB and UPPCL period

**NOTE-21**

**PURCHASE OF POWER**

(Amount in Rs.)		
PARTICULARS	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>Power Purchased from :</b>		
Uttar Pradesh Power Corporation Limited	85671848416	86037360729
Wheeling Charges (UPPTCL)	3571608288	3036365421
<b>Total</b>	<b>89243456704</b>	<b>89073726150</b>

*Agred*



*Agred*



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

**EMPLOYEES COST**

**NOTE-22**

PARTICULARS	(Amount in Rs.)	
	For the year ended on 31.03.16	For the year ended on 31.03.15
Salaries and Allowances	999320824	1101914887
Dearness Allowance		1106295639
Other Allowances	1118556722	87817039
Bonus / Ex-gratia	86480864	4515949
Medical Expenses ( Re-Imbursement )	8679342	32847278
Earned Leave Encashment	83367750	408494135
Compensation	20599913	1473644
Staff Welfare Expenses	1919956	1275707
Pension and Gratuity	1142202	279755377
Other Terminal Benefits	248381366	69678214
Expenditure on Trust	76283026	3651252
	3110718	
Sub Total	2647842683	3097719121
Less - Expenses Capitalised	1287559186	1474017519
Total	1360283497	1623701602

Note :- Liability towards Medical Expenses, Leave Encashment and LTC have been provided to the extent established.

**FINANCE COST**

**NOTE-23**

PARTICULARS	(Amount in Rs.)	
	For the year ended on 31.03.16	For the year ended on 31.03.15
<b><u>Interest on Loans :</u></b>		
PFC	2847351931	1856979536
REC	3060358730	1857432060
HUDCO	177695125	335617363
Bank Interest	12758907942	12694667525
	18844313728	16744696484
Interest on secured Loan	1138047033	1178031028
Interest to Consumers	353694081	328980103
Bank Charges	6351155	1547432
Guarantee Charges	78602	166081
Less:- Interest Capitalized	0	250210711
Total	20342484599	18003210417



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

**NOTE-24**

**DEPRECIATION**

(Rs. In Lakhs)

PARTICULARS	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>Depreciation</b>		
Building	32785813	31384553
Plant & Machinery	521680426	388862145
Lines, Cables, Network etc.	1556934837	1275538815
Furniture & Fixtures	2256088	2147978
Office Equipments	689979	481979
	2114347143	1698415470
Less : Equivalent amount of Depreciation on Assets acquired out of the Consumer's Contribution and GO UP's Capital Subsidy	553113214	972843227
Capital Expenditure Assests not pertain corporation/Nigam	0	5062957
	1561233929	730635200

Note :- During the year, the depreciation has been provided as per Schedule-II of the Companies Act, 2013 on SLM basis over the estimated useful life of the Assets.

**ADMINISTRATIVE, GENERAL & OTHER EXPENSES**

**NOTE-25**

(Amount in Rs.)

PARTICULARS	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>OTHER EXPENSES</b>		
Rent	3261832	2652355
Rates & Taxes	2100000	1002640
Insurance	6402577	4724350
Communication Charges	22916607	21928074
Legal Charges	27527850	32753473
<b>Auditors Remuneration &amp; Expenses</b>		
Audit Fees	600000	600000
Service Tax	88000	88000
Travelling Expenses (Auditors)	0	143674
Consultancy Charges	65216657	5334560
Travelling & Conveyance	27129854	28917685
Professional Charges	12004853	9044928
Printing & Stationery	20145555	18905616
Advertisement Expenses	3444966	13927983
Electricity Charges	306330719	379116961
Water Charges	6000	1990
Entertainment	2500	2500
License Fee	99167	26108552
Expenditure on Trust	255354	246135
Payment to Contractual Person	186601163	120473939
Camp & Billing Expenses	2522254	103011411
<b>Miscellaneous Expenses</b>		
Honorariums	34816345	9286471
Revenue Expenses	75192347	78640513
Other Miscellaneous	105431997	215440689
Compensation (Other than Staff)	14941193	133794535
	215440689	221721519
	14941193	17939852
Sub Total	917037790	1008646197
Less - Expenses Capitalised	467692075	413348830
Total	449345715	595297367





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

**REPAIRS AND MAINTENANCE**

**NOTE-26**

PARTICULARS	(Amount in Rs.)	
	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>REPAIRS &amp; MAINTENANCE</b>		
Plant & Machinery	1643166940	1466348159
Lines, Cables, Net works etc.	1271522064	2914689004
Buildings		9506263
Vehicles-Expenditure	89231927	81507452
Less - Transferred to different Capital & O&M Works/Administration Exp.	0	81507452
		0
Payment to Contractual Person	693162686	576358325
Less - Transferred to different Capital & O&M Works/Administration Exp.	0	576358325
Office Equipments		2305451
		1991525
<b>Total</b>	<b>3708895331</b>	<b>3161868785</b>

**BAD DEBTS & PROVISIONS**

**NOTE-27**

PARTICULARS	(Amount in Rs.)	
	For the year ended on 31.03.16	For the year ended on 31.03.15
<b>PROVISIONS</b>		
Bad and Doubtful Debts (Sale of Power)	925499479	655449173
Provision for Theft of Fixed Assets	14558482	60132503
<b>Total</b>	<b>940057961</b>	<b>715581676</b>

Note :- The provision for bad & doubtful debts against revenue from sale of power has been made @ 5% on the incremental basis.



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

NOTE-28

NET PRIOR PERIOD INCOME/EXPENDITURE

(Amount in Rs.)			
PARTICULARS	For the year ended on 31.03.16	For the year ended on 31.03.15	
<u>Prior Period Income</u>			
Power Purchase (Wheeling Charges)	0		60858209
Revenue From Sale of Power	0		314406607
<u>Prior Period Expenditure</u>			
Employee Cost	49168952		445768254
Operating Expenditure	2630563		7050236
Administration Expenses	29487341		31625312
Interest and other Finance Charges	96200	81383056	122970
			484566772
Net - Income/(Expenditure)		(81383056)	(109301956)

Note - The Income/(Expenditure) relates to previous financials years.





# **DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. GENERAL**

- (a) The financial statements are prepared in accordance with the provisions of the Companies Act 2013.
- (b) The accounts are prepared under historical cost convention on accrual basis unless stated otherwise and on accounting assumption of going concern. However, the account of Share Application Money is being done on Receipt Basis.
- (c) Subsidy, Grants etc. are accounted for on cash basis. Interest on loans to staff is accounted for on receipt basis after the recovery of principal in full.

### **2. FIXED ASSETS**

- (a) Fixed Assets are shown at the value transferred as per the Transfer Scheme, 2003 Notified vide Notification No. 1528/24-P-2-2015-Sa (218)/2014 Dt. 03.11.2015 along with the additions as well as deductions made thereafter.
- (b) All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- (c) Consumers 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 effected, 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 function at particular unit, employees cost and general & administration expenses are capitalized @ 15% on rural electrification and deposit works and 11% on other works on the amount of total expenditure.
- (f) Borrowing cost during construction stage of capital assets, which was directly attributable to the construction of qualifying assets have been capitalised as per AS-16.

### **3. DEPRECIATION**

- (a) Depreciation is charged on straight line method (SLM) over the useful life of the Assets as prescribed by the UPERC which are different from the life prescribed under the Part-C of Schedule II of the Companies Act, 2013 over the estimated useful life of the Assets. Useful life prescribed by the UPERC are more appropriate for the company being the Electricity Distribution Company regulated by the UPERC.
- (b) Depreciation has been provided on fixed assets in use at the beginning of the year. Depreciation on additions to Fixed Assets during the year has been provided on six month average basis after deducting/discarded assets.
- (c) Fixed assets are depreciated up to 95% of original cost after taking 5% as the residual value of assets.

### **4. STORES & SPARES**

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.

Contd.....2



## 5. REVENUE / EXPENDITURE RECOGNITION

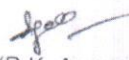
- (a) Revenue from sale of energy is accounted for on accrual basis.
- (b) Late payment surcharge recoverable from consumers on energy bills is accounted for on cash basis due to uncertainty of realisation.
- (c) The sale of electricity does not include electricity duty payable to the State Government as the same is not the income of the Nigam.
- (d) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (e) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (f) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realisation from the consumer.
- (g) Penal interest, over due interest, commitment charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.

## 6. POWER PURCHASE

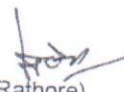
- (a) The bulk power purchases from Uttar Pradesh Power Corporation Ltd., the Holding Company is accounted for on the basis of bills raised by them.
- (b) Transmission charges are accounted for on the basis of bills raised by U.P. Power Transmission Corporation Ltd. (UPPTCL)

## 7. RETIREMENT 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) Leave encashment and post retirement medical benefits are accounted for on the basis of claims received and approved during the year.

  
(D.K. Agarwal)  
General Manager (FA&A)



  
(S.V.S Rathore)  
Managing Director



**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**NOTES NO. 29 (B)**

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

1. The Nigam was incorporated under the Companies Act, 1956 on 01.05.2003 and commenced the business operation w.e.f. 12.08.2003 in terms of Government of U.P. Notification No. 2740/P-1/2003-24-14P/2003 dated 12.08.2003.
2. The Nigam is a subsidiary of U.P. Power Corporation Ltd. The annual accounts for the year 2015-16 are based on the balances of assets and liabilities received as per Final Transfer Scheme Notified Vide Notification No. 1528/24-P-2-2015-Sa.(218)/2014 Dated 03 November, 2015 as well as the transactions pertaining to distribution business during the period 12.08.2003 to 31.03.2004 and the financial years 2004-05 to 2015-16.
3. The share capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
4. The liability for GPF, Pension and Gratuity Contribution during the period have been discharged to U.P. Power Sector Employees Trust partly by UPPCL and shown as payable to UPPCL by the Nigam. The liability have partly been discharged by the Nigam.
5. (a) During the year, the depreciation has been provided as per Schedule-II of the Companies Act, 2013 on SLM basis.  
(b) Due to multiplicity of nature of capital works and difficulty in establishing the correct date of installation of assets, the depreciation on additions fixed assets during the year has been provided on pro-rata basis by taking average Six month period.
6. The Provision for bad & doubtful debts against revenue from sale of power has been made @ 5 % on the incremental basis.
7. Liability towards Medical Expenses, Leave Encashment and LTC have been provided to the extent established.
8. Based on actuarial valuation report submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the period from 01.04.2015 to 31.03.2016 has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to employees.
9. Amount due to SSI units could not be ascertained and interest thereon could not be provided for want of complete information. Efforts are being made to segregate this information.
10. Debts due from Directors were Rs. NIL. (Previous year – NIL)
11. Payment to Directors and Officers in foreign currency towards foreign tours was NIL. (Previous year – NIL)
12. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.
13. The disclosure required as per AS-18 issued by ICAI on related parties transactions is not applicable as the Accounting Standard provides that "no disclosure is required in the financial statement of state-controlled enterprises as regards related party relationship with other state-controlled enterprises and transactions with such enterprises."
14. Due to carry forward losses/depreciation and uncertainty to recover such losses in near future, accounting of deferred tax assets as required by AS-22 issued by ICAI, New Delhi has not been made.

*[Signature]*

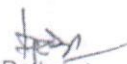


*[Signature]*

Contd.....2

15. The figures shown in the Balance Sheet, Statement of Profit & Loss and Notes have been rounded off to the nearest lacs and decimal thereof.
16. Previous year figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes have been regrouped and rearranged, wherever considered necessary as the statement of account have been prepared under to the provision of Schedule 'III' of the Companies Act, 2013.

  
(D.K. Agarwal)  
General Manager (FA&A)

  
(S.V.S Rathore)  
Managing Director





**UTTAR PRADESH SHASAN  
URJA ANUBHAG-2**

In pursuance of the provisions of clause (3) of Article 348 of the Constitution, the Governor is pleased to order the publication of the following English translation of notification no. 1528/24-P-2-2015-Sa.(218)/2014 dated ०३ November, 2015 for general information

**NOTIFICATION**

**No. 1528/24-P-2-2015-Sa.(218)/2014  
Lucknow, Dated: ०३ November, 2015**

In exercise of the powers conferred under sub-section (4) of section 131 of the Electricity Act, 2003 (Act no. 36 of 2003) and sub-section (4) of section 23 of the Uttar Pradesh Electricity Reforms Act, 1999 (U.P. Act no. 24 of 1999) read with clause 7 of the Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 (Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003), the Governor hereby modifies, varies and otherwise changes the terms and conditions of the said Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 in regard to the transfer of properties, interests, rights, liabilities, personnel and proceedings by this notification by substituting in place of Schedules A to D of the Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003, the Schedules A to D attached to this notification.

2. The effective date of the provisionality period under the Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 (Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003) as extended by the Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) (Sixth Amendment) Scheme 2008 (Notification no. 2131/P-2-2008/24-61(M) E/2000 Lucknow dated October 10, 2008) has lapsed on December 11, 2009. The Governor hereby modifies, varies and otherwise changes the terms and conditions of the Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 (Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003) to provide for the provisionality period to be as under:

For sub-clauses (1), (2) and (3) of clause 7 of the Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 shall stand substituted as follows:-

(1) The classification and transfer of Undertakings under clause 3, unless otherwise specified in any order made by the State Government, shall be provisional and shall be final upon the expiry of thirteen years from the date

of issuance of the Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003.

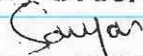
(2) At any time within a period of **thirteen** years from the date of issuance of the Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003, the State Government may by order to be notified amend, vary, modify, add, delete or otherwise change terms and conditions of the transfer including items included in the transfer or the value thereof, and transfer such properties, interests, rights and liabilities forming part of an Undertaking of one Transferee to that of any other Transferee or to the State Government in such manner and on such terms and conditions as the State Government may consider appropriate. Upon such orders having being passed, the relevant Schedule shall stand amended accordingly.

(3) On the expiry of the period of **thirteen** years from the date of issuance of the Notification no. 2740/P-1/2003-24-14P/2003 dated August 12, 2003 or the date on which the Final Transfer Scheme is published in the Gazette, whichever is earlier, subject to any directions given by the State Government, the transfer of Undertakings, properties, interests, rights and liabilities made in accordance with this Scheme shall become final.

3. The Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 shall be effective for all intent and purposes with the above modifications as from the date of the effective date of transfer i.e. August 12, 2003.

4. Notwithstanding anything contained in this notification, the foregoing provisions shall not apply to the transfer of personnel.

By Order,

  
(Sanjay Agarwal)  
Principal Secretary



## **SCHEDULE - 'A' - PART I**

### **ZONE I DISTRIBUTION UNDERTAKINGS**

#### **I. DISTRIBUTION ASSETS:**

---

All 33 kV, 11 kV, LT. (Single phase 2 wire to 3 phase 5 wire) lines (with overhead lines, Aerial Bunched cables and underground cables), and lines above 33 kV directly going to consumers from transmission Grid sub-stations, on different types of supports with various sizes of conductors and step up/step down transformers, breakers, protective and metering devices and control rooms, testing laboratories, lands (including right of way), buildings, roads, diesel generating sets or other conventional and non-conventional generating units, service connections and installations inside consumer's premises, street lighting and signal systems owned by or leased to the UPPCL but excluding fittings, fixtures and installations owned, by private persons or local authorities.

#### **II. GENERAL ASSETS/LIABILITIES:**

Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, works in progress, machineries and equipment sent for repairs, scrap and obsolete materials.

#### **III. OTHER ASSETS:**

---

Other assets and movable properties including plant and machinery, motor car, jeeps, trucks, cranes, trailers and other vehicles, furniture, fixtures, air conditioners, computers, etc. to the extent they are utilized and operated by or associated with the assets referred to under clauses I. and II above shall also form part of Distribution Undertakings.

#### **IV. MISCELLANEOUS:**

1. Contracts, agreements, interest and arrangements to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.

2. Loans, secured and unsecured to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
3. Cash and bank balance to the extent they are associated with or related to distribution activities or the Undertakings or assets referred to in clauses I, II, and III above.
4. Other Current Assets to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
5. Other Current liabilities and provisions to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
7. Share capital of the U.P. Power Corporation Ltd. to the extent required to match the assets and liabilities referred in clauses I, II and III above.
8. Other liabilities to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
9. Proceedings to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.

V. In consideration of the transfer as mentioned above, the UPPCL shall be issued 1,34,85,019 shares of face value of Rs 1000/- each in the Agra Discom.



# SCHEDULE - 'A' - PART II

Aggregate Assets and Liabilities to be vested in the Agra Discom

BALANCE SHEET	AMOUNT IN
AUGUST 11 <sup>th</sup> 2003	RUPEES
<b>FIXED ASSETS</b>	
Gross Fixed Assets	14,94,14,59,182
Less Accumulated depreciation	6,58,28,18,224
Net Fixed Assets	8,35,86,40,958
Cap. Expd. In progress	40,36,86,837
<b>Total Fixed Assets</b>	<b>8,76,23,27,795</b>
<b>CURRENT ASSETS</b>	
Cash and Bank Balances	46,87,30,472
Total stocks	2,35,58,14,347
Less Provision for Obsolete Stores	58,78,24,692
Net Stock	1,76,79,89,655
Gross Receivable for Sale of Electricity	17,14,84,56,418
Provision for Bad & Doubtful debts	9,17,69,93,179
Net Receivables for Sale of Power	7,97,14,63,239
Other Current Assets	11,21,37,428
Loans & Advances	2,36,00,125
Inter Unit Transfers	87,52,42,424
<b>Total Current Assets</b>	<b>11,21,91,63,343</b>
<b>TOTAL ASSETS</b>	<b>19,98,14,91,138</b>
<b>NET WORTH</b>	
Paid up and Subscribed Share Capital	13,48,50,19,000
Consumers Contribution towards Service Connection Charges	86,96,62,102
Subsidies towards Cost of Capital Assets	50,95,93,053
<b>Total Net Worth</b>	<b>14,86,42,74,155</b>

<b>LONG TERM DEBTS</b>	
NCRPB	9,17,52,000
NOIDA	39,75,000
UPSIDC	1,03,22,032
HDFC	14,55,590
Greater NOIDA	1,87,08,000
IDBI	12,49,00,000
REC	2,25,79,00,000
PFC	38,78,00,000
Financial Participation by Consumers	(55,01,616)
Interest Accrued & Due on Financial Participation by Consumers	-
<b>Total Long Term Loans</b>	<b>2,89,13,11,006</b>
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>2,22,59,05,977</b>
<b>TOTAL LIABILITIES</b>	<b>19,98,14,91,138</b>



## **SCHEDULE - 'B' - PART I**

### **ZONE II DISTRIBUTION UNDERTAKINGS**

#### **I. DISTRIBUTION ASSETS:**

---

All 33 kV, 11 kV, LT. (Single phase 2 wire to 3 phase 5 wire) lines (with overhead lines, Aerial Bunched cables and underground cables), and lines above 33 kV directly going to consumers from transmission Grid sub-stations, on different types of supports with various sizes of conductors and step up/step down transformers, breakers, protective and metering devices and control rooms, testing laboratories, lands (including right of way), buildings, roads, diesel generating sets or other conventional and non-conventional generating units, service connections and installations inside consumer's premises, street lighting and signal systems owned by or leased to the UPPCL but excluding fittings, fixtures and installations owned, by private persons or local authorities.

#### **II. GENERAL ASSETS/LIABILITIES:**

Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, works in progress, machineries and equipment sent for repairs, scrap and obsolete materials.

#### **III. OTHER ASSETS:**

---

Other assets and movable properties including plant and machinery, motor car, jeeps, trucks, cranes, trailers and other vehicles, furniture, fixtures, air conditioners, computers, etc. to the extent they are utilized and operated by or associated with the assets referred to under clauses I. and II above shall also form part of Distribution Undertakings.

#### **IV. MISCELLANEOUS:**

1. Contracts, agreements, interest and arrangements to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.

2. Loans, secured and unsecured to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
3. Cash and bank balance to the extent they are associated with or related to distribution activities or the Undertakings or assets referred to in clauses I, II, and III above.
4. Other Current Assets to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
5. Other Current liabilities and provisions to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
7. Share capital of the U.P. Power Corporation Ltd. to the extent required to match the assets and liabilities referred in clauses I, II and III above.
8. Other liabilities to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
9. Proceedings to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.

- V. In consideration of the transfer as mentioned above, the UPPCL shall be issued 95,53,885 shares of face value of Rs 1000/- each in the Lucknow Discom.



## SCHEDULE - 'B' - PART II

Aggregate Assets and Liabilities to be vested in the Lucknow Discom

BALANCE SHEET	AMOUNT IN RUPEES
AUGUST 11 <sup>th</sup> 2003	
<b>FIXED ASSETS</b>	
Gross Fixed Assets	15,82,22,87,767
Less Accumulated depreciation	6,97,08,88,385
Net Fixed Assets	8,85,13,99,382
Cap. Expd. In progress	63,93,70,524
<b>Total Fixed Assets</b>	<b>9,49,07,69,906</b>
<b>CURRENT ASSETS</b>	
Cash and Bank Balances	62,10,30,135
Total stocks	1,65,50,80,228
Less Provision for Obsolete Stores	41,21,52,020
Net Stock	1,24,29,28,208
Gross Receivable for Sale of Electricity	11,22,10,32,907
Provision for Bad & Doubtful debts	6,00,49,33,618
Net Receivables for Sale of Power	5,21,60,99,289
Other Current Assets	10,70,55,644
Loans & Advances	2,12,48,653
Inter Unit Transfers	1,11,59,39,427
<b>Total Current Assets</b>	<b>8,32,43,01,356</b>
<b>TOTAL ASSETS</b>	<b>17,81,50,71,262</b>
<b>NET WORTH</b>	
Paid up and Subscribed Share Capital	9,55,38,85,000
Consumers Contribution towards Service Connection Charges	72,28,10,756
Subsidies towards Cost of Capital Assets	53,96,34,572
<b>Total Net Worth</b>	<b>10,81,63,30,328</b>

<b>LONG TERM DEBTS</b>	
NCRPB	29,81,94,000
NOIDA	1,29,18,750
UPSIDC	1,18,31,653
HDFC	47,30,667
Greater NOIDA	6,08,01,000
IDBI	14,40,00,000
REC	2,56,58,00,000
PFC	45,39,00,000
Financial Participation by Consumers	-
Interest Accrued & Due on Financial Participation by Consumers	-
<b>Total Long Term Loans</b>	<b>3,55,21,76,070</b>
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>3,44,65,64,864</b>
<b>TOTAL LIABILITIES</b>	<b>17,81,50,71,262</b>



## **SCHEDULE -'C' – PART I**

### **ZONE III DISTRIBUTION UNDERTAKINGS**

---

#### **I. DISTRIBUTION ASSETS:**

All 33 kV, 11 kV, LT. (Single phase 2 wire to 3 phase 5 wire) lines (with overhead lines, Aerial Bunched cables and underground cables), and lines above 33 kV directly going to consumers from transmission Grid sub-stations, on different types of supports with various sizes of conductors and step up/step down transformers, breakers, protective and metering devices and control rooms, testing laboratories, lands (including right of way), buildings, roads, diesel generating sets or other conventional and non-conventional generating units, service connections and installations inside consumer's premises, street lighting and signal systems owned by or leased to the UPPCL but excluding fittings, fixtures and installations owned, by private persons or local authorities.

#### **II. GENERAL ASSETS/LIABILITIES:**

Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, works in progress, machineries and equipment sent for repairs, scrap and obsolete materials.

---

#### **III. OTHER ASSETS:**

Other assets and movable properties including plant and machinery, motor car, jeeps, trucks, cranes, trailers and other vehicles, furniture, fixtures, air conditioners, computers, etc. to the extent they are utilized and operated by or associated with the assets referred to under clauses I. and II above shall also form part of Distribution Undertakings.

#### **IV. MISCELLANEOUS:**

1. Contracts, agreements, interest and arrangements to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.

2. Loans, secured and unsecured to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
3. Cash and bank balance to the extent they are associated with or related to distribution activities or the Undertakings or assets referred to in clauses I, II, and III above.
4. Other Current Assets to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
5. Other Current liabilities and provisions to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
7. Share capital of the U.P. Power Corporation Ltd. to the extent required to match the assets and liabilities referred in clauses I, II and III above.
8. Other liabilities to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
9. Proceedings to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.

V. In consideration of the transfer as mentioned above, the UPPCL shall be issued 1,40,11,018 shares of face value of Rs 1000/- each in the Meerut Discom.



## SCHEDULE - 'C' - PART II

Aggregate Assets and Liabilities to be vested in the Meerut Discom

BALANCE SHEET AUGUST 11 <sup>th</sup> 2003	AMOUNT IN RUPEES
<b>FIXED ASSETS</b>	
Gross Fixed Assets	22,54,27,98,954
Less Accumulated depreciation	9,93,94,90,193
Net Fixed Assets	12,60,33,08,761
Cap. Expd. In progress	27,67,22,383
<b>Total Fixed Assets</b>	<b>12,88,00,31,144</b>
<b>CURRENT ASSETS</b>	
Cash and Bank Balances	77,65,60,521
Total stocks	1,96,12,33,771
Less Provision for Obsolete Stores	48,93,68,629
Net Stock	1,47,18,65,142
Gross Receivable for Sale of Electricity	16,93,04,33,179
Provision for Bad & Doubtful debts	9,06,03,18,084
Net Receivables for Sale of Power	7,87,01,15,095
Other Current Assets	20,34,73,848
Loans & Advances	2,11,32,391
Inter Unit Transfers	(18,11,58,882)
<b>Total Current Assets</b>	<b>10,16,19,88,115</b>
<b>TOTAL ASSETS</b>	<b>23,04,20,19,259</b>
<b>NET WORTH</b>	
Paid up and Subscribed Share Capital	14,01,10,18,000
Consumers Contribution towards Service Connection Charges	1,09,57,45,966
Subsidies towards Cost of Capital Assets	76,88,44,168
<b>Total Net Worth</b>	<b>15,87,56,08,134</b>

<b>LONG TERM DEBTS</b>	
NCRPB	9,93,98,000
NOIDA	43,06,250
UPSIDC	1,19,07,134
HDFC	15,76,889
Greater NOIDA	2,02,67,000
IDBI	14,96,00,000
REC	2,56,58,00,000
PFC	48,90,00,000
Financial Participation by Consumers	37,60,035
Interest Accrued & Due on Financial Participation by Consumers	6,796
<b>Total Long Term Loans</b>	<b>3,34,56,22,104</b>
CURRENT LIABILITIES & PROVISIONS	3,82,07,89,021
<b>TOTAL LIABILITIES</b>	<b>23,04,20,19,259</b>



**SCHEDULE - 'D' - PART I**  
**ZONE IV DISTRIBUTION UNDERTAKINGS**

**I. DISTRIBUTION ASSETS:**

All 33 kV, 11 kV, LT. (Single phase 2 wire to 3 phase 5 wire) lines (with overhead lines, Aerial Bunched cables and underground cables), and lines above 33 kV directly going to consumers from transmission Grid sub-stations, on different types of supports with various sizes of conductors and step up/step down transformers, breakers, protective and metering devices and control rooms, testing laboratories, lands (including right of way), buildings, roads, diesel generating sets or other conventional and non-conventional generating units, service connections and installations inside consumer's premises, street lighting and signal systems owned by or leased to the UPPCL but excluding fittings, fixtures and installations owned, by private persons or local authorities.

**II. GENERAL ASSETS/LIABILITIES:**

Special tools and equipment, material handling equipment, earth movers, bulldozers, concrete mixtures, cranes, trailers, heavy and light vehicles, furniture, fixtures, office equipment, air conditioners, refrigerators, computers and signal systems, spares, consumables, raw materials, lands and civil works installations including roads, buildings, schools, dispensaries, testing laboratories and equipment, training centers, workshops, works in progress, machineries and equipment sent for repairs, scrap and obsolete materials.

**III. OTHER ASSETS:**

Other assets and movable properties including plant and machinery, motor car, jeeps, trucks, cranes, trailers and other vehicles, furniture, fixtures, air conditioners, computers, etc. to the extent they are utilized and operated by or associated with the assets referred to under clauses I. and II above shall also form part of Distribution Undertakings.

**IV. MISCELLANEOUS:**

1. Contracts, agreements, interest and arrangements to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.

2. Loans, secured and unsecured to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
3. Cash and bank balance to the extent they are associated with or related to distribution activities or the Undertakings or assets referred to in clauses I, II, and III above.
4. Other Current Assets to the extent they are associated with or related to distribution activities or to the Undertakings or assets referred to in clauses I, II, and III above.
5. Other Current liabilities and provisions to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
6. Contingent liabilities to the extent they are recognised and are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
7. Share capital of the U.P. Power Corporation Ltd. to the extent required to match the assets and liabilities referred in clauses I, II and III above.
8. Other liabilities to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.
9. Proceedings to the extent they are associated with or related to distribution activities or to the Undertakings or Assets referred to in clauses I, II, and III above.

V. In consideration of the transfer as mentioned above, the UPPCL shall be issued 1,45,70,206 shares of face value of Rs 1000/- each in the Varanasi Discom.



## SCHEDULE - 'D' - PART II

### Aggregate Assets and Liabilities to be vested in the Varanasi Discom

BALANCE SHEET AUGUST 11 <sup>th</sup> 2003	AMOUNT IN RUPEES
<b>FIXED ASSETS</b>	
Gross Fixed Assets	17,16,05,10,719
Less Accumulated depreciation	7,56,04,74,605
Net Fixed Assets	<b>9,60,00,36,114</b>
Cap. Expd. In progress	12,99,28,746
<b>Total Fixed Assets</b>	<b>9,72,99,64,860</b>
<b>CURRENT ASSETS</b>	
Cash and Bank Balances	96,04,64,658
Total stocks	2,52,38,38,129
Less Provision for Obsolete Stores	62,97,50,121
Net Stock	<b>1,89,40,88,008</b>
Gross Receivable for Sale of Electricity	20,56,67,88,027
Provision for Bad & Doubtful debts	11,00,63,12,687
Net Receivables for Sale of Power	<b>9,56,04,75,340</b>
Other Current Assets	27,38,45,959
Loans & Advances	76,03,472
Inter Unit Transfers	(17,48,13,927)
<b>Total Current Assets</b>	<b>12,52,16,63,510</b>
<b>TOTAL ASSETS</b>	<b>22,25,16,28,370</b>
<b>NET WORTH</b>	
Paid up and Subscribed Share Capital	14,57,02,06,000
Consumers Contribution towards Service Connection Charges	97,61,37,732
Subsidies towards Cost of Capital Assets	58,52,75,973
<b>Total Net Worth</b>	<b>16,13,16,19,705</b>

<b>LONG TERM DEBTS</b>	
NCRPB	27,52,56,000
NOIDA	1,19,25,000
UPSIDC	1,31,14,831
HDFC	43,66,770
Greater NOIDA	5,61,24,000
IDBI	15,76,00,000
REC	2,87,37,00,000
PFC	48,50,00,000
Financial Participation by Consumers	1,58,019
Interest Accrued & Due on Financial Participation by Consumers	6,472
<b>Total Long Term Loans</b>	<b>3,87,72,51,092</b>
CURRENT LIABILITIES & PROVISIONS	2,24,27,57,573
<b>TOTAL LIABILITIES</b>	<b>22,25,16,28,370</b>



उत्तर प्रदेश शासन  
ऊर्जा अनुभाग-2

अधिसूचना

संख्या 1528/24-पी-2-2015 एसए.(218)/2014

लखनऊ, दिनांक ०३ नवम्बर, 2015

उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 (अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003) के खण्ड 7 के साथ पठित विद्युत अधिनियम, 2003 (अधिनियम संख्या 36, सन् 2003) की धारा 131 की उपधारा (4) तथा उत्तर प्रदेश विद्युत सुधार अधिनियम, 1999 (उत्तर प्रदेश अधिनियम संख्या 24, सन् 1999) की धारा 23 की उपधारा (4) के अधीन प्रदत्त शक्ति का प्रयोग करके एतद्द्वारा राज्यपाल सम्पत्तियों, हितों, अधिकारों, दायित्वों, कार्मिकों तथा कार्यवाहियों के अन्तरण के सम्बन्ध में अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003 की अनुसूची क से घ के स्थान पर इस अधिसूचना के साथ संलग्न अनुसूची क से घ के प्रतिस्थापन द्वारा इस अधिसूचना के माध्यम से उक्त उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 की निबन्धन एवं शर्तों में उपान्तरण, फेर-बदल और अन्यथा परिवर्तन करते हैं।

2. उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 (अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003) के अधीन सामयिकता अवधि की प्रभावी तिथि, जैसा कि उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) (छठा संशोधन) स्कीम, 2008 (अधिसूचना संख्या 2131/पी-2-2008-24-61 (एम) ई/2000 लखनऊ दिनांक 10 अक्टूबर, 2008) द्वारा विस्तारित की गयी थी, दिनांक 11 दिसम्बर, 2009 को समाप्त हो गयी। एतद्द्वारा राज्यपाल निम्नानुसार सामयिकता अवधि हेतु उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 (अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003) की निबन्धन एवं शर्तों में उपान्तरण, फेर-बदल और अन्यथा परिवर्तन करते हैं:-

उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 के खण्ड 7 के उपखण्ड (1), (2) एवं (3) के स्थान पर निम्नवत प्रतिस्थापित होंगे:-

- (1) खण्ड 3 के अधीन उपक्रमों का वर्गीकरण और अन्तरण, जब तक कि राज्य सरकार द्वारा दिये गये किसी आदेश में अन्यथा विनिर्दिष्ट न हो, अनन्तिम होगा और अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003 के निर्गमन की तिथि से तेरह वर्षों के अवसान पर अन्तिम होगा।

(2) अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003 के निर्गमन की तिथि से तेरह वर्षों की अवधि के भीतर किसी भी समय राज्य सरकार, अधिसूचित किये जाने वाले आदेश से, अन्तरण को, जिसमें अन्तरण में सम्मिलित मर्दे या उनके मूल्य सम्मिलित हों, संशोधित, परिवर्तित, उपान्तरित, परिवर्धित, विलोपित या अन्यथा उसके निबन्धन और शर्तों में परिवर्तन कर सकती है, और ऐसी सम्पत्तियों, हितों, अधिकारों और दायित्वों को जो एक अन्तरिती के उपक्रम का भाग हों, किसी अन्य अन्तरिती को या राज्य सरकार को ऐसी रीति से और ऐसे निबन्धन और शर्तों पर, जिसे राज्य सरकार समुचित समझे, अन्तरित कर सकती है। ऐसे आदेशों के पारित होने पर सुसंगत अनुसूची तदनुसार संशोधित हो जायेगी।

(3) अधिसूचना संख्या 2740/पी-1/2003-24-14पी/2003 दिनांक 12 अगस्त, 2003 के निर्गमन की तिथि से तेरह वर्षों की अवधि के अवसान पर या वह तिथि जिस पर अन्तिम अन्तरण स्कीम गजट में प्रकाशित होती है, इनमें जो भी पहले हो, राज्य सरकार द्वारा दिये गये किन्हीं निदेशों के अधीन रहते हुए उपक्रमों, सम्पत्तियों, हितों, अधिकारों और दायित्वों का इस स्कीम के अनुसार किया गया अन्तरण, अन्तिम हो जायेगा।

3. उत्तर प्रदेश ऊर्जा क्षेत्र सुधार (वितरण उपक्रमों का अन्तरण) स्कीम, 2003 उपरोक्त उपान्तरणों सहित सभी अभिप्रायों एवं प्रयोजनों के लिए अन्तरण की प्रभावी तिथि, अर्थात् दिनांक 12 अगस्त, 2003 से, प्रभावी होगी।

4. इस अधिसूचना में अन्तर्विष्ट किसी अन्य बात के होते हुये भी, कार्मिकों के अन्तरण पर पूर्वगामी प्रावधान लागू नहीं होंगे।

आज्ञा से,

(संजय अग्रवाल)  
प्रमुख सचिव



**अनुसूची-‘क’ - भाग- एक**  
**(जोन- I वितरण उपक्रमों)**

**एक: वितरण आस्तियां**

विभिन्न आकार के कन्डक्टरों और स्टेप-अप और स्टेप-डाउन ट्रांसफार्मरों, ब्रेकरों, संरक्षण और मीटरमापी युक्तियों के साथ विभिन्न प्रकार के अवलम्बों पर शीर्षस्थ लाइनें, एरियल बंडल और भूमिगत केबिलों पर 33 के0वी0, 11 के0वी0, एल0टी0 (एकल फेज के 2 वायर से 3 फेज के 5 वायर) की समस्त लाइनें एवं 33 के0वी0 से ऊपर की लाइनें जो पारेषण ग्रिड उप-संस्थान से सीधे उपभोक्ता को जा रही हैं, और नियन्त्रण कक्ष, परीक्षण प्रयोगशालायें, भूमि (मार्ग के अधिकार सहित), भवनों, सड़कें, डीजल उत्पादक सेट्स या अन्य परम्परागत और अपारम्परिक उत्पादन इकाईयां, उपभोक्ता परिसरों के भीतर सेवा संयोजन और प्रतिष्ठापन, उ0प्र0पा0का0लि0 के स्वामित्वाधीन या उसे पट्टे पर दी गयी मार्ग प्रकाश और सिग्नल प्रणालियां, किन्तु इसके अन्तर्गत निजी व्यक्तियों या स्थानीय प्राधिकारियों के स्वामित्वाधीन फिटिंग्स, फिक्स्चर्स और प्रतिष्ठापन नहीं हैं।

**दो: सामान्य आस्तियां/दायित्व**

विशेष उपकरणों और उपस्कर सामग्री, प्रयुक्त उपस्कर, मिट्टी हटाने का यन्त्र, बुलडोजर्स, कंक्रीट मिक्स्चर्स, क्रेन्स, ट्रेलर्स, भारी और हल्के वाहनों, फर्नीचर, फिक्स्चर्स, कार्यालय उपस्कर, वातानुकूलक, रेफ्रीजरेटर्स, कम्प्यूटर्स और सिग्नल प्रणाली, फालतू पुर्जे, उपभोज्य सामग्री, कच्चे माल, भूमि और सिविल संकर्म, प्रतिष्ठान जिसके अन्तर्गत सड़कों, भवनों, विद्यालयों, चिकित्सालयों, परीक्षण प्रयोगशालायें और उपस्कर, प्रशिक्षण केन्द्रों, कार्यशालाओं, चालू संकर्मों, मरम्मत के लिए भेजी गयी मशीनरी और उपस्कर, रद्दी माल और पुरानी सामग्री भी सम्मिलित है।

**तीन: अन्य आस्तियां**

अन्य आस्तियां और जंगम सम्पत्तियां, संयंत्र और मशीनरी, मोटरकार, जीपें, ट्रकें, क्रेन्स, ट्रेलर्स और अन्य वाहनों, फर्नीचर, फिक्सर, वातानुकूलक, कम्प्यूटर्स आदि को सम्मिलित करते हुये जिस सीमा तक वे ऊपर खण्ड-एक और दो के अधीन निर्दिष्ट आस्तियों द्वारा उससे प्रयुक्त और प्रचालित या सहयुक्त हैं, भी वितरण उपक्रमों के भाग होंगे।

**चार: विविध**

1. उस सीमा तक संविदायें, करारों, हित और व्यवस्थायें जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

2. उस सीमा तक प्रतिभूत और अप्रतिभूत ऋण जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
3. उस सीमा तक नकद और बैंक अवशेष जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
4. उस सीमा तक अन्य चालू आस्तियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
5. उस सीमा तक अन्य चालू दायित्व और उपबन्ध जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
6. उस सीमा तक आकस्मिक दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से मान्यता प्राप्त हों और उससे सम्बद्ध या सम्बन्धित हों।
7. उस सीमा तक उ०प्र० पावर कारपोरेशन लिमिटेड की शेयर पूंजी जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट आस्तियों और दायित्वों के अनुरूप होगी।
8. उस सीमा तक अन्य दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
9. उस सीमा तक कार्यवाहियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

पांच:—ऊपर यथा उल्लिखित अन्तरण के प्रतिकूल स्वरूप उ०प्र०पा०का०लि० को 1000 रुपये प्रत्येक के अंकित मूल्य के 1,34,85,019 शेयर आगरा डिस्काम द्वारा जारी किये जाएंगे।



अनुसूची 'क'-भाग-दो

आगरा डिस्काम में निहित की जाने वाली कुल आस्तियां व दायित्व

तुलन पत्र 11 अगस्त, 2003	धनराशि (रूपये में)
<b>स्थिर आस्तियां</b>	
सकल स्थिर आस्तियां	14,94,14,59,182
घटाइए : संचित अवक्षयण (ह्रास)	6,58,28,18,224
शुद्ध स्थिर आस्तियां	8,35,86,40,958
प्रगतिशील पूंजीगत कार्य	40,36,86,837
<b>कुल स्थिर आस्तियां</b>	<b>8,76,23,27,795</b>
<b>चालू आस्तियां</b>	
नकद और बैंक अवशेष	46,87,30,472
कुल भण्डार	2,35,58,14,347
घटायें-अप्रचलित भण्डार हेतु प्रावधान	58,78,24,692
शुद्ध भण्डार	1,76,79,89,655
विद्युत विक्रय से सकल प्राप्य	17,14,84,56,418
डूबत और शंकास्पद ऋण के लिये प्रावधान	9,17,69,93,179
विद्युत विक्रय से शुद्ध प्राप्य	7,97,14,63,239
अन्य चालू आस्तियां	11,21,37,428
ऋण एवं अग्रिम	2,36,00,125
अन्तर इकाई अन्तरण	87,52,42,424
<b>कुल चालू आस्तियां</b>	<b>11,21,91,63,343</b>
<b>कुल आस्तियां</b>	<b>19,98,14,91,138</b>
<b>शुद्ध मूल्य</b>	
प्रदत्त और अभिदत्त अंश पूंजी.	13,48,50,19,000
सेवा संयोजन प्रभार हेतु उपभोक्ता अंशदान	86,96,62,102
पूंजीगत आस्तियों की लागत हेतु सहायिकी	50,95,93,053
<b>कुल शुद्ध मूल्य</b>	<b>14,86,42,74,155</b>
<b>दीर्घ कालिक ऋण</b>	
एन0सी0आर0पी0बी0	9,17,52,000
नोयडा	39,75,000
यू0पी0एस0आई0डी0सी0	1,03,22,032
एच0डी0एफ0सी0	14,55,590
ग्रेटर नोयडा	1,87,08,000
आई0डी0बी0आई0	12,49,00,000

आर0ई0सी0	2,25,79,00,000
पी0एफ0सी0	38,78,00,000
उपभोक्ताओं द्वारा वित्तीय भागीदारी	(55,01,616)
उपभोक्ताओं द्वारा वित्तीय भागीदारी पर उपार्जित एवं देय ब्याज	-
कुल दीर्घकालिक ऋण	2,89,13,11,006
चालू दायित्व व प्रावधान	2,22,59,05,977
कुल दायित्व	19,98,14,91,138



**अनुसूची-‘ख’ - भाग- एक**  
**(जोन- II वितरण उपक्रमों)**

**एक: वितरण आस्तियां**

विभिन्न आकार के कन्डक्टरों और स्टेप-अप और स्टेप-डाउन ट्रांसफार्मरों, ब्रेकरों, संरक्षण और मीटरमापी युक्तियों के साथ विभिन्न प्रकार के अवलम्बों पर शीर्षस्थ लाइनें, एरियल बंडल और भूमिगत केबिलों पर 33 के0वी0, 11 के0वी0, एल0टी0 (एकल फेज के 2 वायर से 3 फेज के 5 वायर) की समस्त लाइनें एवं 33 के0वी0 से ऊपर की लाइनें जो पारेषण ग्रिड उप-संस्थान से सीधे उपभोक्ता को जा रही हैं, और नियन्त्रण कक्ष, परीक्षण प्रयोगशालायें, भूमि (मार्ग के अधिकार सहित), भवनों, सड़कें, डीजल उत्पादक सेट्स या अन्य परम्परागत और अपारम्परिक उत्पादन इकाईयां, उपभोक्ता परिसरों के भीतर सेवा संयोजन और प्रतिष्ठापन, उ0प्र0पा0का0लि0 के स्वामित्वाधीन या उसे पट्टे पर दी गयी मार्ग प्रकाश और सिग्नल प्रणालियां, किन्तु इसके अन्तर्गत निजी व्यक्तियों या स्थानीय प्राधिकारियों के स्वामित्वाधीन फिटिंग्स, फिक्स्चर्स और प्रतिष्ठापन नहीं हैं।

**दो: सामान्य आस्तियां/दायित्व**

विशेष उपकरणों और उपस्कर सामग्री, प्रयुक्त उपस्कर, मिट्टी हटाने का यन्त्र, बुलडोजर्स, कंक्रीट मिक्स्चर्स, क्रेन्स, ट्रेलर्स, भारी और हल्के वाहनों, फर्नीचर, फिक्स्चर्स, कार्यालय उपस्कर, वातानुकूलक, रेफ्रीजिरेटर्स, कम्प्यूटर्स और सिग्नल प्रणाली, फालतू पुर्जे, उपभोज्य सामग्री, कच्चे माल, भूमि और सिविल संकर्म, प्रतिष्ठान जिसके अन्तर्गत सड़कों, भवनों, विद्यालयों, चिकित्सालयों, परीक्षण प्रयोगशालायें और उपस्कर, प्रशिक्षण केन्द्रों, कार्यशालाओं, चालू संकर्मों, मरम्मत के लिए भेजी गयी मशीनरी और उपस्कर, रद्दी माल और पुरानी सामग्री भी सम्मिलित है।

**तीन: अन्य आस्तियां**

अन्य आस्तियां और जंगम सम्पत्तियां, संयंत्र और मशीनरी, मोटरकार, जीपें, ट्रकें, क्रेन्स, ट्रेलर्स और अन्य वाहनों, फर्नीचर, फिक्सर, वातानुकूलक, कम्प्यूटर्स आदि को सम्मिलित करते हुये जिस सीमा तक वे ऊपर खण्ड-एक और दो के अधीन निर्दिष्ट आस्तियों द्वारा उससे प्रयुक्त और प्रचालित या सहयुक्त हैं, भी वितरण उपक्रमों के भाग होंगे।

**चार: विविध**

1. उस सीमा तक संविदायें, करारों, हित और व्यवस्थायें जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

2. उस सीमा तक प्रतिभूत और अप्रतिभूत ऋण जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
3. उस सीमा तक नकद और बैंक अवशेष जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
4. उस सीमा तक अन्य चालू आस्तियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
5. उस सीमा तक अन्य चालू दायित्व और उपबन्ध जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
6. उस सीमा तक आकस्मिक दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से मान्यता प्राप्त हों और उससे सम्बद्ध या सम्बन्धित हों।
7. उस सीमा तक उ०प्र० पावर कारपोरेशन लिमिटेड की शेयर पूंजी जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट आस्तियों और दायित्वों के अनुरूप होगी।
8. उस सीमा तक अन्य दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
9. उस सीमा तक कार्यवाहियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

पांच: ऊपर यथा उल्लिखित अन्तरण के प्रतिफल स्वरूप उ०प्र०पा०का०लि० को 1000 रुपये प्रत्येक के अंकित मूल्य के 95,53,885 शेयर लखनऊ डिस्काम द्वारा जारी किये जाएंगे।



अनुसूची 'ख'-भाग-दो

लखनऊ डिस्ट्रिक्ट में निहित की जाने वाली कुल आस्तियां व दायित्व

तुलन पत्र 11 अगस्त, 2003	धनराशि (रूपये में)
<b>स्थिर आस्तियां</b>	
सकल स्थिर आस्तियां	15,82,22,87,767
घटाइए : संचित अवक्षयण (ह्रास)	6,97,08,88,385
शुद्ध स्थिर आस्तियां	8,85,13,99,382
प्रगतिशील पूंजीगत कार्य	63,93,70,524
<b>कुल स्थिर आस्तियां</b>	<b>9,49,07,69,906</b>
<b>चालू आस्तियां</b>	
नकद और बैंक अवशेष	62,10,30,135
कुल भण्डार	1,65,50,80,228
घटायें-अप्रचलित भण्डार हेतु प्रावधान	41,21,52,020
शुद्ध भण्डार	1,24,29,28,208
विद्युत विक्रय से सकल प्राप्य	11,22,10,32,907
डूबत और शंकास्पद ऋण के लिये प्रावधान	6,00,49,33,618
विद्युत विक्रय से शुद्ध प्राप्य	5,21,60,99,289
अन्य चालू आस्तियां	10,70,55,644
ऋण एवं अग्रिम	2,12,48,653
अन्तर इकाई अन्तरण	1,11,59,39,427
<b>कुल चालू आस्तियां</b>	<b>8,32,43,01,356</b>
<b>कुल आस्तियां</b>	<b>17,81,50,71,262</b>
<b>शुद्ध मूल्य</b>	
प्रदत्त और अभिदत्त अंश पूंजी	9,55,38,85,000
सेवा संयोजन प्रभार हेतु उपभोक्ता अंशदान	72,28,10,756
पूंजीगत आस्तियों की लागत-हेतु सहायिकी	53,96,34,572
<b>कुल शुद्ध मूल्य</b>	<b>10,81,63,30,328</b>
<b>दीर्घ कालिक ऋण</b>	
एन0सी0आर0पी0बी0	29,81,94,000
नोयडा	1,29,18,750
यू0पी0एस0आई0डी0सी0	1,18,31,653
एच0डी0एफ0सी0	47,30,667
ग्रेटर नोयडा	6,08,01,000
आई0डी0बी0आई0	14,40,00,000

आर0ई0सी0	2,56,58,00,000
पी0एफ0सी0	45,39,00,000
उपभोक्ताओं द्वारा वित्तीय भागीदारी	-
उपभोक्ताओं द्वारा वित्तीय भागीदारी पर उपार्जित एवं देय ब्याज	-
कुल दीर्घकालिक ऋण	3,55,21,76,070
चालू दायित्व व प्रावधान	3,44,65,64,864
कुल दायित्व	17,81,50,71,262



**अनुसूची-‘ग’ - भाग- एक**  
**(जोन- III वितरण उपक्रमों)**

**एक: वितरण आस्तियां**

विभिन्न आकार के कन्डक्टरों और स्टेप-अप और स्टेप-डाउन ट्रांसफार्मरों, ब्रेकरों, संरक्षण और मीटरमापी युक्तियों के साथ विभिन्न प्रकार के अवलम्बों पर शीर्षस्थ लाइनें, एरियल बंडल और भूमिगत केबिलों पर 33 के0वी0, 11 के0वी0, एल0टी0 (एकल फेज के 2 वायर से 3 फेज के 5 वायर) की समस्त लाइनें एवं 33 के0वी0 से ऊपर की लाइनें जो पारेषण ग्रिड उप-संस्थान से सीधे उपभोक्ता को जा रही हैं, और नियन्त्रण कक्ष, परीक्षण प्रयोगशालायें, भूमि (मार्ग के अधिकार सहित), भवनों, सड़कें, डीजल उत्पादक सेट्स या अन्य परम्परागत और अपारम्परिक उत्पादन इकाईयां, उपभोक्ता परिसरों के भीतर सेवा संयोजन और प्रतिष्ठापन, उ0प्र0पा0का0लि0 के स्वामित्वाधीन या उसे पट्टे पर दी गयी मार्ग प्रकाश और सिग्नल प्रणालियां, किन्तु इसके अन्तर्गत निजी व्यक्तियों या स्थानीय प्राधिकारियों के स्वामित्वाधीन फिटिंग्स, फिक्स्चर्स और प्रतिष्ठापन नहीं हैं।

**दो: सामान्य आस्तियां/दायित्व**

विशेष उपकरणों और उपस्कर सामग्री, प्रयुक्त उपस्कर, मिट्टी हटाने का यन्त्र, बुलडोजर्स, कंक्रीट मिक्स्चर्स, क्रेन्स, ट्रेलर्स, भारी और हल्के वाहनों, फर्नीचर, फिक्स्चर्स, कार्यालय उपस्कर, वातानुकूलक, रेफ्रीजिरेटर्स, कम्प्यूटर्स और सिग्नल प्रणाली, फालतू पुर्जे, उपभोज्य सामग्री, कच्चे माल, भूमि और सिविल संकर्म, प्रतिष्ठान जिसके अन्तर्गत सड़कों, भवनों, विद्यालयों, चिकित्सालयों, परीक्षण प्रयोगशालायें और उपस्कर, प्रशिक्षण केन्द्रों, कार्यशालाओं, चालू संकर्मों, मरम्मत के लिए भेजी गयी मशीनरी और उपस्कर, रद्दी माल और पुरानी सामग्री भी सम्मिलित है।

**तीन: अन्य आस्तियां**

अन्य आस्तियां और जंगम सम्पत्तियां, संयंत्र और मशीनरी, मोटरकार, जीपें, ट्रकें, क्रेन्स, ट्रेलर्स और अन्य वाहनों, फर्नीचर, फिक्सर, वातानुकूलक, कम्प्यूटर्स आदि को सम्मिलित करते हुये जिस सीमा तक वे ऊपर खण्ड-एक और दो के अधीन निर्दिष्ट आस्तियों द्वारा उससे प्रयुक्त और प्रचालित या सहयुक्त हैं, भी वितरण उपक्रमों के भाग होंगे।

**चार: विविध**

1. उस सीमा तक संविदायें, करारों, हित और व्यवस्थाये जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

2. उस सीमा तक प्रतिभूत और अप्रतिभूत ऋण जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
3. उस सीमा तक नकद और बैंक अवशेष जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
4. उस सीमा तक अन्य चालू आस्तियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
5. उस सीमा तक अन्य चालू दायित्व और उपबन्ध जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
6. उस सीमा तक आकस्मिक दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से मान्यता प्राप्त हों और उससे सम्बद्ध या सम्बन्धित हों।
7. उस सीमा तक उ०प्र० पावर कारपोरेशन लिमिटेड की शेयर पूंजी जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट आस्तियों और दायित्वों के अनुरूप होगी।
8. उस सीमा तक अन्य दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
9. उस सीमा तक कार्यवाहियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

पांच: ऊपर यथा उल्लिखित अन्तरण के प्रतिफल स्वरूप उ०प्र०पा०का०लि० को 1000 रुपये प्रत्येक के अंकित मूल्य के 1,40,11,018 शेयर मेरठ डिस्काम द्वारा जारी किये जाएंगे।



अनुसूची 'ग'-भाग-दो

मेरठ डिस्काम में निहित की जाने वाली कुल आस्तियां व दायित्व

तुलन पत्र 11 अगस्त, 2003	धनराशि (रूपये मे)
<b>स्थिर आस्तियां</b>	
सकल स्थिर आस्तियां	22,54,27,98,954
घटाइए : संचित अवक्षयण (ह्रास)	9,93,94,90,193
शुद्ध स्थिर आस्तियां	12,60,33,08,761
प्रगतिशील पूंजीगत कार्य	27,67,22,383
<b>कुल स्थिर आस्तियां</b>	<b>12,88,00,31,144</b>
<b>चालू आस्तियां</b>	
नकद और बैंक अवशेष	77,65,60,521
कुल भण्डार	1,96,12,33,771
घटायें-अंप्रचलित भण्डार हेतु प्रावधान	48,93,68,629
शुद्ध भण्डार	1,47,18,65,142
विद्युत विक्रय से सकल प्राप्य	16,93,04,33,179
डूबत और शंकास्पद ऋण के लिये प्रावधान	9,06,03,18,084
विद्युत विक्रय से शुद्ध प्राप्य	7,87,01,15,095
अन्य चालू आस्तियां	20,34,73,848
ऋण एवं अग्रिम	2,11,32,391
अन्तर इकाई अन्तरण	(18,11,58,882)
<b>कुल चालू आस्तियां</b>	<b>10,16,19,88,115</b>
<b>कुल आस्तियां</b>	<b>23,04,20,19,259</b>
<b>शुद्ध मूल्य</b>	
प्रदत्त और अभिदत्त अंश पूंजी	14,01,10,18,000
-सेवा संयोजन प्रभार हेतु उपभोक्ता अंशदान	1,09,57,45,966
पूंजीगत आस्तियों की लागत हेतु सहायिकी	76,88,44,168
<b>कुल शुद्ध मूल्य</b>	<b>15,87,56,08,134</b>
<b>दीर्घ कालिक ऋण</b>	
एन0सी0आर0पी0बी0	9,93,98,000
नोयडा	43,06,250
यू0पी0एस0आई0डी0सी0	1,19,07,134
एच0डी0एफ0सी0	15,76,889
ग्रेटर नोयडा	2,02,67,000
आई0डी0बी0आई0	14,96,00,000

आर0ई0सी0	2,56,58,00,000
पी0एफ0सी0	48,90,00,000
उपभोक्ताओं द्वारा वित्तीय भागीदारी	37,60,035
उपभोक्ताओं द्वारा वित्तीय भागीदारी पर उपार्जित एवं देय ब्याज	6,796
कुल दीर्घकालिक ऋण	3,34,56,22,104
चालू दायित्व व प्रावधान	3,82,07,89,021
कुल दायित्व	23,04,20,19,259



**अनुसूची-‘घ’ - भाग- एक**  
**(जोन- IV वितरण उपक्रमों)**

**एक: वितरण आस्तियां**

विभिन्न आकार के कन्डक्टरों और स्टेप-अप और स्टेप-डाउन ट्रांसफार्मरों, ब्रेकरों, संरक्षण और मीटरमापी युक्तियों के साथ विभिन्न प्रकार के अवलम्बों पर शीर्षस्थ लाइनें, एरियल बंच्ड और भूमिगत केबिलों पर 33 के0वी0, 11 के0वी0, एल0टी0 (एकल फेज के 2 वायर से 3 फेज के 5 वायर) की तमस्त लाइनें एवं 33 के0वी0 से ऊपर की लाइनें जो पारेषण ग्रिड उप-संस्थान से सीधे उपभोक्ता को जा रही हैं, और नियन्त्रण कक्ष, परीक्षण प्रयोगशालायें, भूमि (मार्ग के अधिकार सहित), भवनों, सड़कें, डीजल उत्पादक सेट्स या अन्य परम्परागत और अपारम्परिक उत्पादन इकाईयां, उपभोक्ता परिसरों के भीतर सेवा संयोजन और प्रतिष्ठापन, उ0प्र0पा0का0लि0 के स्वामित्वाधीन या उसे पट्टे पर दी गयी मार्ग प्रकाश और सिग्नल प्रणालियां, किन्तु इसके अन्तर्गत निजी व्यक्तियों या स्थानीय प्राधिकारियों के स्वामित्वाधीन फिटिंग्स, फिक्स्चर्स और प्रतिष्ठापन नहीं हैं।

**दो: सामान्य आस्तियां/दायित्व**

विशेष उपकरणों और उपस्कर सामग्री, प्रयुक्त उपस्कर, मिट्टी हटाने का यन्त्र, बुलडोजर्स, कंक्रीट मिक्स्चर्स, क्रेन्स, ट्रेलर्स, भारी और हल्के वाहनों, फर्नीचर, फिक्स्चर्स, कार्यालय उपस्कर, वातानुकूलक, रेफ्रीजरेटर्स, कम्प्यूटर्स और सिग्नल प्रणाली, फालतू पुर्जे, उपभोज्य सामग्री, कच्चे माल, भूमि और सिविल संकर्म, प्रतिष्ठान जिसके अन्तर्गत सड़कों, भवनों, विद्यालयों, चिकित्सालयों, परीक्षण प्रयोगशालायें और उपस्कर, प्रशिक्षण केन्द्रों, कार्यशालाओं, चालू संकर्मों, मरम्मत के लिए भेजी गयी मशीनरी और उपस्कर, रद्दी माल और पुरानी सामग्री भी सम्मिलित है।

**तीन: अन्य आस्तियां**

अन्य आस्तियां और जंगम सम्पत्तियां, संयंत्र और मशीनरी, मोटरकार, जीपें, ट्रकें, क्रेन्स, ट्रेलर्स और अन्य वाहनों, फर्नीचर, फिक्सर, वातानुकूलक, कम्प्यूटर्स आदि को सम्मिलित करते हुये जिस सीमा तक वे ऊपर खण्ड-एक और दो के अधीन निर्दिष्ट आस्तियों द्वारा उससे प्रयुक्त और प्रचालित या सहयुक्त हैं, भी वितरण उपक्रमों के भाग होंगे।

**चार: विविध**

1. उस सीमा तक संविदायें, करारों, हित और व्यवस्थायें जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

2. उस सीमा तक प्रतिभूत और अप्रतिभूत ऋण जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
3. उस सीमा तक नकद और बैंक अवशेष जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
4. उस सीमा तक अन्य चालू आस्तियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
5. उस सीमा तक अन्य चालू दायित्व और उपबन्ध जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
6. उस सीमा तक आकस्मिक दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से मान्यता प्राप्त हों और उससे सम्बद्ध या सम्बन्धित हों।
7. उस सीमा तक उ०प्र० पावर कारपोरेशन लिमिटेड की शेयर पूंजी जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट आस्तियों और दायित्वों के अनुरूप होगी।
8. उस सीमा तक अन्य दायित्व जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।
9. उस सीमा तक कार्यवाहियां जिस सीमा तक वे ऊपर खण्ड एक, दो और तीन में निर्दिष्ट वितरण क्रिया-कलापों या उपक्रमों या आस्तियों से सम्बद्ध या सम्बन्धित हों।

पांच:—ऊपर यथा उल्लिखित अन्तरण के प्रतिफल स्वरूप उ०प्र०पा०का०लि० को 1000 रुपये प्रत्येक के अंकित मूल्य के 1,45,70,206 शेयर वाराणसी डिस्काम द्वारा जारी किये जाएंगे।



**उ०प्र० पावर कारपोरेशन लि०**  
**शक्ति भवन 14-अशोक मार्ग**  
**लखनऊ**

संख्या- 2129/सी०यू०आर०/आर-3

दिनांक: जून 7, 2001

**कार्यालय झाप**

उपभोक्ताओं के ऊपर लम्बित विद्युत भुगतान के बकायों की प्रभावी वसूली विभिन्न वितरण खण्डों द्वारा न किये जाने के कारण इन बकायों में लगातार वृद्धि होती जा रही है एवं अवास्तविक बकाया (fictitious arrears) तथा अप्राप्य बकाया (irrecoverable dues) के संशोधन व अपलेखन (write-off) किये जाने की कार्यवाही भी वितरण खण्डों द्वारा सन्तोषप्रद रूप से नहीं की जा रही है जिस कारण अभिलेखों में निगम का बकाया अत्यधिक परिलक्षित होता है जिस से कि निगम की चहुँ ओर आलोचना होती रहती है जब कि वास्तविकता यह है कि इसमें से बहुत बड़ी मात्रा में बकाया वसूली योग्य है ही नहीं। अतः तद्विषयक पूर्व में निर्गत आदेशों का अतिक्रमण करते हुये निम्नलिखित आदेश निर्गत किये जाते हैं जिनका अनुपालन युद्ध स्तर पर संबंधित वितरण मंडल के उप महाप्रबन्धकों एवं मुख्य महाप्रबन्धक (वितरण) अंचल तथा वितरण खण्ड के अधिशासी अभियन्ता तथा उनके अधीनस्थ समस्त अधिकारियों एवं कर्मचारियों द्वारा सुनिश्चित किया जायेगा :-

- 1- फिविटशियस एवं इर-रिकवरेबल बकायों के संशोधन / अपलेखन की खंड स्तर पर की जा रही कार्यवाही के अनुश्रवण का पूर्ण उत्तरदायित्व सम्बन्धित वितरण मंडलों में तैनात उप महाप्रबन्धकों का होगा। उप महाप्रबन्धकों द्वारा किये गये कार्य की पाक्षिक (फोर्टनाइटली) समीक्षा का उत्तरदायित्व मुख्य महाप्रबन्धक (वितरण) अंचल का होगा जिसकी पाक्षिक प्रगति उनके द्वारा निदेशक (वा०) को भेजी जायेगी। उप महाप्रबन्धकों द्वारा लगातार एक माह तक इस कार्य में रुचि / योचित प्रगति प्रदर्शित न करने पर सम्बन्धित मुख्य महाप्रबन्धक (वितरण) अंचल गोपनीय अर्धशासकीय पत्र के माध्यम से इसकी सूचना निदेशक (वाणिज्य) / निदेशक (वितरण) को देंगे। उनके द्वारा ऐसा न करने पर निदेशक (वाणिज्य) अध्यक्ष एवं प्रबन्ध निदेशक को अवगत करावेंगे।
- 2- प्रथम चरण में ₹0 25,000=00 से अधिक बकायादारों अथवा पिछली पच्चीस बिलिंग साइकिल एवं उससे अधिक के बकाया दारों के सम्बन्ध में कार्यवाही की जायेगी। प्रथम चरण के कार्य के लिए माह अप्रैल अथवा मई 2001 के अन्त में रिपोर्ट-11 के आधार पर समस्त बकायादारों की सूची तैयार कराई जायेगी तथा दूसरे चरण में ₹0 25000 से कम अथवा पच्चीस बिलिंग साइकिल से कम के बकायादारों के संबंध में कार्यवाही की जायेगी। सुगमता हेतु यह सूचियाँ सम्बन्धित डाटा सेन्टरों को अतिरिक्त भुगतान करके प्राप्त की जा सकती हैं।
- 3-(क) इस सूची के अनुसार जिन उपभोक्ताओं का संयोजन विच्छेदित है उनका अनुबन्ध निरस्त करके उनके मीटर व केबिल संयोजन स्थल से निकलवा कर विच्छेदन की तिथि तक बकाया धनराशि का अंतिम बिल बनाने के उपरान्त उपभोक्ता द्वारा जमा की गई प्रतिभूति एवं अंतिम बिल की तिथि तक उस पर अर्जित ब्याज की धनराशि का समायोजन करते हुये शेष बकाया (यदि हो) समाप्त कर दिया जाए।
- (ख) धारा-3 एवं धारा-5 के नोटिस इस सम्बन्ध में निर्गत पूर्व आदेशों के अनुरूप निर्गत किये जायें। यह सुनिश्चित कर लिया जाय कि धारा-3 एवं धारा-5 के नोटिस में उपभोक्ता के पिता का नाम एवं पता अवश्य अंकित हो।
- 4- 100 अश्व शक्ति/75 किलो वाट तक भार वाले घरेलू/ वाणिज्यिक बत्ती, पंखा, व्यक्तिगत नलकूप व लघु एवं मध्यम पावर के जिन बकायादार उपभोक्ताओं का संयोजन स्थल पर उपलब्ध नहीं है अथवा उनके संयोजन के विच्छेदित होने की तिथि की सूचना उपलब्ध नहीं है उन मामलों में विद्युत संयोजन विच्छेदित होने की तिथि निर्धारित करने हेतु पूर्व में गठित समिति के स्थान पर निम्नलिखित समितियों द्वारा संयोजन स्थल का वास्तविक निरीक्षण करके सम्भावित विच्छेदन तिथि निर्धारित की जायेगी। यह समितियाँ यथा-सम्भव आस-पास के उपभोक्ताओं/ पड़ोसियों से पूछ ताछ भी करेंगी एवं उसका उल्लेख अपनी रिपोर्ट में भी करेंगी :-

**क०स०**

**उपभोक्ता श्रेणी**

(क)

दर अनुसूची एल०एम०वी-1 एवं एल०एम०वी-2 द्वारा आवरित घरेलू/ वाणिज्यिक बत्ती, पंखा तथा शक्ति के उपभोक्ता

**समिति**

(1) सम्बन्धित उप खण्ड अधिकारी

(11) सम्बन्धित अवर अभियन्ता

- (ख) (i) दर अनुसूची एल0एम0वी-5 से आवरित व्यक्तिगत नलकूप/ पम्पिंग सेट के उपभोक्ता (ii) सम्बन्धित उप खण्ड अधिकारी  
(iii) दर अनुसूची एल0एम0वी0-6 से आवरित लघु एवं मध्यम उद्योग उपभोक्ता  
(ii) सम्बन्धित उप महाप्रबन्धक द्वारा नामित एक अन्य सहायक अभियन्ता  
(iii) सम्बन्धित अवर अभियन्ता

यह समिति सम्बन्धित उपभोक्ता के परिसर पर जा कर उस का विद्युत सम्बन्ध के विच्छेदन की तिथि निर्धारित कर अपनी संस्तुति वितरण खण्ड के अधिशासी अभियन्ता के माध्यम से सहायक अभियन्ता (राजस्व) को प्रस्तुत करेगी। इस प्रकार के प्रत्येक मामले में सहायक अभियन्ता (राजस्व) सम्बन्धित बिल क्लर्क/ हेड बिल क्लर्क से अवास्तविक बकाये की धनराशि के आंकड़े प्राप्त करके इसका विवरण संलग्न प्रारूप-1 में प्रत्येक सप्ताह सम्बन्धित उप महाप्रबन्धक (वितरण) मंडल को प्रस्तुत करेंगे।

5- स्थाई विच्छेदन की प्रक्रिया को अन्तिम रूप देते समय यदि उपभोक्ताओं के संयोजनों पर सामग्री नहीं पाई जाती है तो ऐसे विभिन्न मामलों में निम्नवत कार्यवाही की जायेगी :-

- (क) जिन उपभोक्ताओं के संयोजन मीटर लगा कर दिए गए थे किन्तु संयोजन पर मीटर उपलब्ध नहीं है उन मामलों में  
(अ) मीटर को वर्तमान मूल्य उपभोक्ता को चार्ज किया जायेगा।  
(ब) रीकार्ड के अन्तिम मीटर रीडिंग के बाद अस्थायी विच्छेदन तक की अवधि का उपयोग विगत 6 माह के औसत के आधार पर चार्ज किया जायेगा।

(ख) जिन उपभोक्ताओं के संयोजन केवल केबिल के द्वारा अवमुक्त किये गये थे, उनसे सामग्री का कोई मूल्य चार्ज नहीं किया जायेगा।

(ग) जिन उपभोक्ताओं के संयोजन लाइन बनाकर दिए गये थे और उन संयोजनों पर सामग्री उपलब्ध नहीं है तो ऐसे मामलों में सामग्री के/उसके मूल्य के सम्बन्ध में निर्णय वितरण खण्ड के अधि0अभि0 द्वारा अपने विवेक से लिया जायेगा जो अन्तिम होगा।

6- पूर्व आदेशों के अनुसार किसी भी विच्छेदित संयोजन की बिलिंग संयोजन के अस्थायी विच्छेदन के 6 माह बाद तक की जानी है। वास्तविकता यह है कि यह बिलिंग विच्छेदन की तिथि के वर्षों बाद तक की जाती रही है तथा बहुत से मामलों में अभी भी जारी है। अस्थायी विच्छेदन की तिथि के 6 माह के पश्चात की गई बिलिंग गलत बिलिंग की श्रेणी में मानी जायेगी जिसे ठीक करने का पूर्ण अधिकार अधिशासी अभियन्ता को है। अधिशासी अभियन्ताओं का यह दायित्व होगा कि वे इस प्रकार की गलत बिलिंग को ठीक करने की कार्यवाही आगामी दो माह (जून एवं जुलाई 2001) में पूर्ण कर लेंगे एवं भविष्य में इस प्रकार की गलत बिलिंग न हो इस पर पूर्ण नियन्त्रण रखेंगे। जिन मामलों में स्थायी विच्छेदन के फाइनलाइजेशन के समय अवास्तविक बकाया एवं गलत बिलिंग के कारण एकमुलेटेड एरियर्स को एक साथ समाप्त करने की कार्यवाही की जा रही हो उनमें समाप्त होने वाले एरियर को फिक्स्टिडिशन एरियर मानकर समाप्त किया जाये।

7- अप्राप्य बकाया इर-रिकवरेबुल एरियर को बट्टे खाते में डाला जाना

समस्त श्रेणी के उपभोक्ताओं के अप्राप्य बकायों को बट्टे खाते में डालने हेतु भूतपूर्व परिषद के आदेश संख्या 8047-सी/ एसईबी-पौच-1974/ 04-बी/66 दिनांक 14.09.1974 द्वारा आदेश निर्गत किया गया था। इस परिषदादेश के अतिक्रमण में अप्राप्य बकायों को बट्टे खाते में डालने हेतु समिति का गठन अब निम्नवत् होगा :-

- (क) प्रत्येक मामले में ₹0 50,000/- (₹0 पचास हजार) की सीमा तक

अध्यक्ष: सम्बन्धित उप महाप्रबन्धक (वितरण मण्डल)  
सदस्य: सम्बन्धित अधिशासी अभियन्ता (वितरण खण्ड)  
सदस्य: सम्बन्धित महाप्रबन्धक (वितरण क्षेत्र) द्वारा नामित एक अन्य अधिशासी अभियन्ता

(ख) ₹0 50,000/- से अधिक के समस्त मामले

अध्यक्ष: सम्बन्धित मुख्य महाप्रबन्धक (वितरण अंचल)  
सदस्य: सम्बन्धित महाप्रबन्धक (वितरण क्षेत्र)  
सदस्य: सम्बन्धित उप महाप्रबन्धक (वितरण मण्डल)

(ग) क्रम संख्या 3 व 4 में उल्लिखित प्रक्रिया के अनुसार फिक्टीशियस बकाये का विवरण संलग्न प्रारूप-1 में तथा क्रम सं0-5 के अनुसार अप्राप्य बकाये का विवरण संलग्न प्रारूप-2 में भर कर उप महाप्रबन्धक (वितरण) मंडल/ मुख्य महाप्रबन्धक (वितरण) अंचल के स्तर पर प्रस्तुत-7 में उल्लिखित समिति को अनुमोदन हेतु प्रस्तुत किया जायेगा।

8- सरकारी विभागों के फिक्टीशियस एवं इर-रिकवरेबुल बकाये के सम्बन्ध में भी उपरोक्तानुसार ही कार्यवाही की जायेगी। केवल उन्हें धारा-3 के नोटिस के स्थान पर रजिस्टर्ड नोटिस भेजा जायेगा एवं उसकी एक प्रति सम्बन्धित सहायक अभियन्ता



(राजस्व) द्वारा कार्यालय अध्यक्ष को व्यक्तिगत रूप से हस्तगत कराया जायेगी एवं इसकी एक प्रति सम्बन्धित जिलाधिकारी को भी दी जायेगी । लगभग 6-8 सप्ताह के अंतराल के बाद उन्हें धारा-3 की नोटिस भेजी जायेगी जिससे सम्बन्धित जिलाधिकारी को पुनः अवगत कराया जायेगा । इन मामलों में धारा-5 की नोटिस नहीं भेजी जायेगी ।

उपभोक्ताओं से बकाया राशि जो कि सक्षम अधिकारी/समिति द्वारा अप्राप्य घोषित कर दी जाय, उस राशि को पूर्व प्रचलित लेखाशीर्ष 79.410 (अपलिखित अशोध ऋण-उपभोक्ताओं से बकाया) को डेबिट तथा लेखा समूह 23 के सम्बन्धित लेखाशीर्ष को क्रेडिट किया जायेगा ।

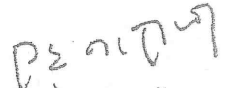
उक्त आदेशों का सभी सम्बन्धित अधिकारियों / कर्मचारियों द्वारा निष्ठापूर्वक अनुपालन किया जायेगा । अवास्तविक तथा अप्राप्य बकायों को कमशः समाप्त करने एवं बड़े खाते में डालने का अनुश्रवण प्रत्येक माह में सम्बन्धित उप महाप्रबन्धक तथा मुख्य महाप्रबन्धक (अंचल) द्वारा किया जायेगा । सूचनाओं की प्रगति आख्या प्रत्येक माह में वाणिज्य स्कन्ध में वितरण क्षेत्र के वैयक्तिक सहायकों की होने वाली बैठक में उनके द्वारा व्यक्तिगत रूप से उपलब्ध कराया जायेगा ।

जो अधिकारी एवं कर्मचारी उक्त बकायों को बड़े खाते अथवा समाप्त किये जाने के कार्य में शिथिलता बरतेंगे उनके विरुद्ध कठोर कार्यवाही की जायेगी ।

संलग्नक :- उपरोक्तानुसार ।

प्रतिलिपि :-

- 1- समस्त मुख्य महाप्रबन्धक (वितरण) अंचल
- 2- मुख्य महाप्रबन्धक, लेखा
- 3- समस्त महाप्रबन्धक (वितरण) क्षेत्र
- 4- समस्त उप महाप्रबन्धक (वितरण) मंडल

  
( आर०के० नारायण )  
अध्यक्ष एवं प्रबन्ध निदेशक

विद्युत वितरण खण्ड .....

अवास्तविक बकाया (Fictitious Arrear) का विवरण

क्र०सं०	उपभोक्ता का नाम तथा पता	माह के बिल रजिस्टर/लेजर के अनुसार बकाया धनराशि (रु०)		सहायक अभियन्ताओं की समिति द्वारा निर्धारित विच्छेदन तिथि (संस्तुतियों संलग्न)	निर्धारित विच्छेदन तिथि के आधार पर बकाये की संशोधित धनराशि	उप महाप्रबन्धक (वितरण) मंडल की समिति की संस्तुति	अन्य विवरण
		माह	धनराशि				
1	2	3	4	5	6	7	8
	योग (केवल कालम 4 व 6)						



बिल क्लर्क

सहायक अभियन्ता (राजस्व)

अधिशाली अभियन्ता, वि० वितरण खंड

प्रपत्र-2

विद्युत वितरण खण्ड

अप्राप्य बकाया (इर-रिकवरेबुल ड्यूज) के अपलेखन का विवरण

क्र०सं०	उपभोक्ता का नाम तथा पता	धारा-5 में इंगित धनराशि	जिलाधिकारी द्वारा धारा-5 का नोटिस वापिस करने का कारण	जिलाधिकारी द्वारा धारा-5 के वापिस किये गये नोटिस पर खंड द्वारा की गई कार्यवाही	अपलेखन के लिये खंड द्वारा संस्तुत की गई धनराशि	अन्य विवरण
1	2	3	4	5	6	7
	योग (कालम 3 व 6)					

बिल क्लर्क

सहायक अभियन्ता (राजस्व)

अधिशाली अभियन्ता, वि० वितरण खंड

# उत्तर प्रदेश पावर कारपोरेशन लिमिटेड

शक्ति भवन, 14-अशोक मार्ग,

लखनऊ ।

सं० ५२७७/सीयूआर/आर-३

दिनांक १५ अक्टूबर २००१

विषय - अवास्तविक बकायों का संशोधन/अपलेखन ।

## कार्यालय ज्ञाप

एतद्वारा पूर्व घोषित कार्यालय ज्ञाप सं० २१२९/सीयूआर/आर-३ दिनांक ७-६-२००१ के बिन्दु तीन प्रस्तर (क) एवं प्रस्तर (ख) में निम्नानुसार संशोधन किया जाता है ।

### वर्तमान निर्देश

प्रस्तर (क) - इस सूची के अनुसार जिन उपभोक्ताओं का संयोजन विच्छेदित है उनका अनुबन्ध निरस्त करके उनके मीटर व केबिल संयोजन स्थल से निकलवाकर विच्छेदन की तिथि तक बकाया धनराशि का अंतिम बिल बनाने के उपरान्त उपभोक्ता द्वारा जमा की गयी प्रतिभूति एवं अंतिम बिल की तिथि तक उस पर ब्याज की धनराशि का समायोजन करते हुए शेष बकाया (यदि हो) समाप्त कर दिया जाए ।

प्रस्तर (ख) - धारा-३ एवं धारा-५ के नोटिस इस सम्बन्ध में निर्गत पूर्व आदेशों के अनुरूप निर्गत किये जायें । यह सुनिश्चित कर लिया जाय कि धारा-३ एवं धारा-५ के नोटिस में उपभोक्ता के पिता का नाम एवं पता अवश्य अंकित हो ।

### संशोधित निर्देश

“इस सूची के अनुसार जिन उपभोक्ताओं का संयोजन विच्छेदित है उनका अनुबन्ध निरस्त करके उनके परिसर से मीटर एवं केबिल निकलवाकर उन मामलों में जिनमें अनुबंध की अवधि पूर्ण हो चुकी है विच्छेदन की तिथि तक तथा जिन मामलों में अनुबन्ध की अवधि पूर्ण नहीं हुई है उनमें विच्छेदन की तिथि से छः माहवार की अवधि अथवा अनुबंध की अवधि पूर्ण होने तक, जो भी पहले हो, बकाया राशि का बिल बनाने के उपरान्त उसके बाद की अवधि का जितना भी राजस्व निर्धारण किया जा चुका है उसे इसपर विलम्बित भुगतान अधिमार् सहित, यदि कोई हो, समाप्त कर दिया जाय ।”

धारा-३ एवं धारा-५ के नोटिस इस सम्बन्ध में निर्गत पूर्व आदेशों के अनुरूप निर्गत किये जायें । यह सुनिश्चित कर लिया जाय कि धारा-३ एवं धारा-५ के नोटिस में उपभोक्ता के पिता का नाम एवं पता अवश्य अंकित हो । साथ ही यह भी सुनिश्चित कर लिया जाय कि ऐसे प्रकरणों में, जिनमें संयोजन का स्थायी विच्छेदन मानकर देयों को अंतिम रूप प्रदान किया जा चुका है, उनमें धारा-३ एवं धारा-५ के नोटिस में दर्शायी गई राशि में उपभोक्ता द्वारा जमा प्रतिभूति तथा उसपर देय ब्याज की धनराशि का समायोजन अनिवार्य रूप से कर लिया जाय ।

( आर०के० नारायण )  
अध्यक्ष एवं प्रबन्ध निदेशक

### प्रतिलिपि -

- १- समस्त मुख्य महाप्रबन्धक (वितरणांचल)
- २- मुख्य महाप्रबन्धक, लेखा, शक्ति भवन ।
- ३- समस्त महाप्रबन्धक (वितरणांचल) क्षेत्र ।
- ४- समस्त उप महाप्रबन्धक (वितरणांचल) मंडल ।





# उत्तर प्रदेश पावर कारपोरेशन लिमिटेड

(उ0प्र0 सरकार का उपक्रम)

"वाणिज्य एवं ऊर्जा लेखा स्कन्ध "

शक्ति भवन, 14-अशोक मार्ग, लखनऊ

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सं०- 18 -मु0अ0(वा0एवंउ0ले0)/सीयूआर-II/आर-3

दिनांक:जनवरी 09, 2014 ।

**विषय : अवास्तविक बकायों का संशोधन/अपलेखन।**

## कार्यालय ज्ञापन

कार्यालय ज्ञाप संख्या-2129/सीयूआर/आर-3 दिनांक:जून 7, 2001 को और अधिक प्रभावी बनाने हेतु कारपोरेशन हित में निम्नलिखित संशोधन किये जाते हैं :-

पैरा सं०	वर्तमान प्राविधान	संशोधित प्राविधान
4(ख)	यह समिति संबंधित उपभोक्ता के परिसर पर जा कर उसका विद्युत संबंध के विच्छेदन की तिथि निर्धारित कर अपनी संस्तुति वितरण खण्ड के अधिशासी अभियन्ता के माध्यम से सहायक अभि०(राजस्व) को प्रस्तुत करेगी। इस प्रकार के प्रत्येक मामले में सहायक अभियन्ता(राजस्व) संबंधित बिल क्लर्क/हेड बिल क्लर्क से अवास्तविक बकाये की धनराशि के आंकड़े प्राप्त करके इसका विवरण संलग्न प्रारूप-1 में प्रत्येक सप्ताह संबंधित उप महाप्रबन्धक(वितरण) मण्डल को प्रस्तुत करेंगे।	यह समिति संबंधित उपभोक्ता के परिसर पर जा कर उसका विद्युत संयोजन के विच्छेदन की तिथि निर्धारित कर अपनी संस्तुति वितरण खण्ड के अधिशासी अभियन्ता को प्रस्तुत करेगी। स्थाई विच्छेदन हेतु समिति द्वारा निर्धारित तिथि अन्तिम मानी जायेगी।
7	<p><b>अप्राप्त बकाया इर-रिकवरेबुल एरियर को बट्टे खाते में डाला जाना।</b></p> <p>समस्त श्रेणी के उपभोक्ताओं के अप्राप्य बकायों को बट्टे खाते में डालने हेतु भूतपूर्व परिषद् के आदेश सं०-8047-सी/एसईबी-पांच-1947/04-बी/66 दिनांक 14-09-1974 द्वारा आदेश निर्गत किया गया था। इस परिषदादेश के अतिक्रमण में अप्राप्य बकायों को बट्टे खाते में डालने हेतु समिति का गठन अब निम्नवत् होगा :-</p> <p><b>(क) प्रत्येक मामले में रु०50000.00(पचास हजार) की सीमा तक :-</b></p> <p>अध्यक्ष:-संबंधित उप महाप्रबन्धक (वितरण मण्डल)  सदस्य:-संबंधित अधि०अभि०(वितरण खण्ड)  सदस्य:-संबंधित महाप्रबन्धक (वितरण क्षेत्र) द्वारा नामित एक अन्य अधि०अभि०</p>	<p>अप्राप्त बकायों को बट्टे खाते में डालने हेतु समिति का गठन अब निम्नवत् होगा।</p> <p><b>(क) 5 लाख से अधिक के बकाये पर :-</b>  निदेशक(तकनीकी), वितरण निगम :- अध्यक्ष  मुख्य अभि० (वितरणक्षेत्र) :- संयोजक  उपमहाप्रबन्धक(वित्त एवं लेखा) :- सदस्य</p> <p><b>(ख) 1 लाख से 5 लाख तक के बकाये पर :-</b>  मुख्य अभि०, (वितरणक्षेत्र) :- अध्यक्ष  अधीक्षण अभि० (वितरणक्षेत्र) :- संयोजक  उपमुख्य लेखाधिकारी (वितरणक्षेत्र) :- सदस्य</p> <p><b>(ग) 50 हजार से 1 लाख तक के बकाये पर :-</b>  अधीक्षण अभि० (वितरण मण्डल) :- अध्यक्ष  अधि० अभि० (वितरण) :- संयोजक  लेखा अधिकारी (वितरण मण्डल) :- सदस्य</p>

<p>(ख)रु050000.00(पचास हजार)से अधिक के समस्त मामले :-  अध्यक्ष:-संबंधित मुख्य महाप्रबन्धक (वितरण अंचल)  सदस्य:- संबंधित महाप्रबन्धक (वितरण क्षेत्र)  सदस्य:-संबंधित उपमहाप्रबन्धक (वितरण मण्डल)  (ग) कम सं0-3 व 4 में उल्लिखित प्रक्रिया के अनुसार फिक्टीशियस बकाये का विवरण संलग्न प्रारूप-1 में तथा कम सं0-5 के अनुसार अप्राप्य बकाये का विवरण संलग्न प्रारूप-2 में भर कर उप महाप्रबन्धक (वितरण)मण्डल /मुख्य महाप्रबन्धक(वितरण) अंचल के स्तर पर प्रस्तर-7 में उल्लिखित समिति को अनुमोदन हेतु प्रस्तुत किया जायेगा।</p>	<p>(घ)50 हजार तक के बकाये पर :-  अधिशालीअभि0(वितरणखण्ड) :- अध्यक्ष  अधि0अभि0 / सहा0अभि(राजस्व):-संयोजक  लेखाकार(राजस्व) :- सदस्य</p>
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घरेलू बत्ती एवं पंखा उपभोक्ताओं का स्थाई विच्छेदन फाइनल करने के लिए उपखण्ड अधिकारी अधिकृत होंगे परन्तु उपभोक्ताओं का कार्ड कोड 03 (खातासमाप्ति) अधिशाली अभियन्ता वितरण द्वारा किया जायेगा। स्थाई विच्छेदन हेतु उ0प्र0 विद्युत प्रदाय संहिता 2005 के पैरा 4.38 का पालन किया जायेगा।

उपरोक्त कार्यालय ज्ञाप संख्या-2129/सीयूआर/आर-3 दिनांक:जून 7, 2001 में उल्लिखित उप महाप्रबन्धक, महाप्रबन्धक एवं मुख्य महाप्रबन्धक के स्थान पर अधीक्षण अभियन्ता, मुख्य अभियन्ता एवं निदेशक(वाणिज्य/तकनीकी) समझा जाये।

सं0- 18 -मु0अ0(वा0एवंउ0ले0)/सीयूआर-II/दिनांक:जनवरी 09, 2014 ।

प्रतिलिपि :—

- 1- प्रबन्ध निदेशक,मध्यांचल/पूर्वांचल/दक्षिणांचल/पश्चिमांचल, लखनऊ/वाराणसी/आगरा /मेरठ एवं केस्को।
- 2- निदेशक(वाणिज्य/वित्त/वितरण/का0प्रबन्ध एवं प्रशा0), पाकालि
- 3- निदेशक(वाणिज्य/तकनीकी), मध्यांचल/पूर्वांचल/दक्षिणांचल/पश्चिमांचल, लखनऊ/ वाराणसी/आगरा /मेरठ
- 4- समस्त मुख्य अभियन्ता(वितरण), उ0प्र0पा0का0लि0।
- 5- समस्त अधीक्षण अभियन्ता(वितरण), उ0प्र0 पा0का0लि0।
- 6- समस्त अधिशाली अभियन्ता(वितरण), उ0प्र0 पा0का0लि0।

( संजय अग्रवाल )

अध्यक्ष

0/0  
 09/01/14

( संजय अग्रवाल )

अध्यक्ष

0/0  
 09/01/14



# **U.P. POWER CORPORATION LIMITED**

## **CONSOLIDATED BALANCE SHEET**

**AS AT**

**31<sup>st</sup> MARCH 2015**

**&**

## **CONSOLIDATED PROFIT & LOSS STATEMENT**

**FOR THE PERIOD ENDED ON**

**31<sup>st</sup> MARCH 2015**

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Registered Office :- 14, Ashok Marg, Lucknow - 226 001.

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# **CONTENTS**

<b>Sl. No.</b>	<b>Particulars</b>
1	Consolidated Balance Sheet
2	Consolidated Profit & Loss Statement
3	Note ( 1 - 31)
4	Significant Accounting Policies of Holding, Subsidiaries & Associates (Copy attached)
5	Notes on Accounts of Holding, Subsidiaries & Associates (Copy attached)
6	Consolidated Cash Flow Statement
7	Statutory Auditors' Report on Consolidated Financial Statement



**U.P. POWER CORPORATION LIMITED**  
14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

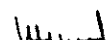
**CONSOLIDATED BALANCE SHEET AS AT 31.03.2015**

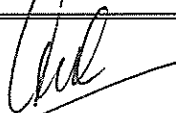
Particulars	Note No.	Figures as at the end of Current Reporting Period
<b>(I.) EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders funds :</b>		
(a) Share Capital	1	397510184000
(b) Reserve & Surplus	2	(768046899273)
(c) Money received under share warrants		-
<b>(2) Share Application Money pending Allotment</b>	3	101796468229
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	4	515234085070
(b) Deferred Tax Liabilities (Net)		-
(c) Other Long-Term Liabilities	5	24454098908
(d) Other Long-Term Provisions		-
<b>(4) Current liabilities</b>		
(a) Short-Term Borrowings	6	13372733689
(b) Trade Payable	7	202085609931
(c) Other Current Liabilities	8	149251090454
(d) Short-Term Provisions	9	800480
<b>TOTAL</b>		<b>635658171488</b>
<b>(II.) Assets</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	10	186988245957
(ii) Assets not in Possession	11	539500883
(iii) Intangible Assets	12	2005
(iv) Capital Work-in-Progress	13	13917319565
(v) Intangible Assets under Development		-
(b) Non-Current Investments	14	22864400000
(c) Deferred Tax Assets (Net)		-
(d) Long-Term loans and advances	15	360461050
(e) Other Non-Current Assets	16	33762109735
<b>(2) Current Assets</b>		
(a) Current Investments		-
(b) Inventories	17	21899313027
(c) Trade Receivables	18	252699389724
(d) Cash and Cash Equivalents	19	53900598128
(e) Short-Term Loans and Advances	20	1949817963
(f) Other Current Assets	21	24091011789
Inter Unit Transfers		22686001662

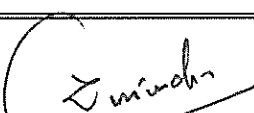
Note 1 to 31 form Integral Part of Accounts.


Significant Accounting Policies & Notes to Accounts of Holding, Subsidiary and Associates also form Integral Part of Accounts.

**TOTAL** **635658171488**

  
(H.K. Agarwal)  
Company Secretary  
(Part Time)

  
(A.K. Gupta)  
Chief General Manager  
(Accounts)

  
(Sudhanshu Dwivedi)  
Director (Finance)  
DIN- 6533235

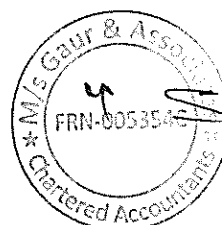
  
(R.P. Mishra)  
Managing Director  
DIN-05183625


Place : Lucknow

Date : 10 MAY 2017

Subject to our report of even date

For Gaur & Associates  
Chartered Accountants  
FRN No. 005354C



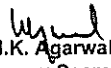
  
(S.K. Gupta)  
Partner  
M. No.016746


**U.P. POWER CORPORATION LIMITED**

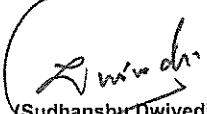
14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.


**CONSOLIDATED PROFIT AND LOSS STATEMENT****FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2015**

Particulars	Note No.	Figures for the current reporting period
(I) Revenue from Operations (Gross)	22	305375810792
(II) Revenue Subsidies & Grants		
(III) Other Income	23	88865380044
<b>(IV) TOTAL REVENUE ( I + II+III )</b>		<b>394241190836</b>
<b><u>EXPENSES</u></b>		
1 Cost of Materials Consumed		
2 Purchases of Stock-in-Trade (Power Purchased)	24	382507417527
3 Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade		
4 Employee Benefits Expense (Employee Cost)	25	12164190794
5 Finance Costs (Interest and Finance Charges)	26	51724801698
6 Depreciation and Amortization expense	27	4987082874
7 Other Expenses		
a) Administrative, General & Other Expenses	28	5387310294
b) Repairs and Maintenance Expenses	29	13102223401
c) Bad Debts & Provisions	30	133575923233
<b>(V) TOTAL EXPENSES (1+2+3+4+5+6+7)</b>		<b>603448949821</b>
(VI) Profit before Prior Period Income/(Expenditure), Exceptional and Extraordinary Items and Tax(IV-V)		(209207758985)
(VII) Prior period Income/(Expenditure)	31	6681406781
(VIII) Exceptional Items		
(IX) Profit before Extraordinary Items and Tax (VI - VII - VIII)		(202526352204)
(X) Extraordinary Items (Subsidy for Operational Losses)		-
(XI) Profit before Tax (IX-X)		(202526352204)
(XII) Tax expense:		
a) Current Tax	15,506	
b) Deferred Tax	-	15506
<b>(XIII) Profit (Loss) for the Period from Continuing Operations (XI - XII)</b>		<b>(202526367710)</b>
(XIV) Profit/(Loss) from Discontinuing Operations		-
(XV) Tax Expense of Discontinuing Operations		-
(XVI) Profit/(Loss) from Discontinuing Operations (After Tax) (XIII-XIV-XV)		-
<b>(XVII) Profit/(Loss) for the Period (XIII + XVI)</b>		<b>(202526367710)</b>
<b>(XVIII) Earnings per Equity Share:</b>		
a) Basic		(518.31)
b) Diluted		(518.31)
Note 1 to 31 form Integral Part of Accounts.		

  
(H.K. Agarwal)  
Company Secretary  
(Part Time)

  
(A.K. Gupta)  
Chief General Manager  
(Accounts)

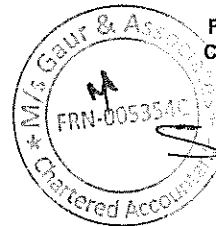
  
(Sudhanshu Dwivedi)  
Director (Finance)  
DIN- 6533235

  
(A.P. Mishra)  
Managing Director  
DIN-05183625

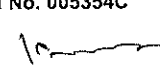
Place : Lucknow

Date : 10 MAY 2017

Subject to our report of even date



For Gaur & Associates  
Chartered Accountants  
FRN No. 005354C

  
(S.K. Gupta)  
Partner  
M. No.016746



**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****NOTE-1****SHARE CAPITAL****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

**(A) AUTHORISED :**

6000000000 Equity share of par value of Rs. 1000/- each

600000000000**(B) ISSUED SUBSCRIBED AND FULLY PAID UP**

397510184 Equity share of par value Rs. 1000/- each

397510184000

(of the above shares 36113400 were allotted as fully paid up pursuant to UP Power Sector Reform Scheme for consideration other than cash)

(It includes 2000 shares of 1000/- each of Promoter's Share of Discom)

<b>Total</b>	<b>397510184000</b>
--------------	---------------------

a) During the year, The Company has issued 40605916 Equity shares of Rs. 1000 each only and has not bought back any shares.

b) The Company has only one class of equity shares having a par value Rs. 1000/- per share.

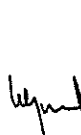
c) During the year ended 31st March 2015, no dividend has been declared by board due to heavy accumulated losses.

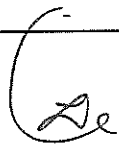
**d) Detail of Shareholders holding more than 5% share in the Company:**

Shareholder's Name	As at 31.03.2015	
	No. of Shares	% age holding
Governmet of UP	397508184	100%

**e) Reconciliation of No. of Shares**

No. of Shares as on 31.03.2014	Issued during the year	Buy Back during the Year	No. of Shares as on 31.03.2015
356902268	40605916		397508184







**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-2****RESERVE AND SURPLUS****(Amount in Rs)**

Particulars	As at 31.03.2015
<b>A. Capital Reserve</b>	
(i) Consumers Contributions towards Service Line and other charges	50040485568
(ii) Subsidies towards Cost of Capital Assets.	5540622417
(iii) APDRP Grant	696993662
(iv) Others	1959511681
<b>B. Other Reserve</b>	
(i) Restructuring Reserve	5652167672
(ii) Surplus/(Deficit)	-1120161900567
<b>Sub Total</b>	<b>-1056272119567</b>
<b>Add:</b>	
Provision for Diminution of Discoms Reversed	287294043000
Provision for B/D interest & Loan to Kesco Reversed	931177294
<b>Total</b>	<b>-768046899273</b>

**Note-3****SHARE APPLICATION MONEY****(Amount in Rs)**

Particulars	As at 31.03.2015
Share Application Money (Pending for allotment to the Govt. of UP)	101796468229
<b>Total</b>	<b>101796468229</b>

**Reconciliation of Share Application Money****(Amount in Rs)**

Share Application Money as on 31.03.2014	Addition During the Year	Deduction/ Capitalized during the Year	Share Application Money as on 31.03.2015
50505918031	91896466198	40605916000	101796468229





# U.P. POWER CORPORATION LIMITED

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.


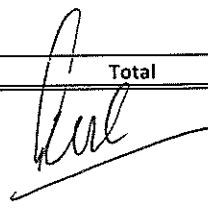
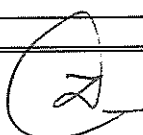
## CONSOLIDATED FINANCIAL STATEMENT

Note-4

### LONG TERM BORROWINGS

(Amount in Rs)

Particulars	As at 31.03.2015
<b>UNSECURED LOANS</b>	
<b>Transfer Scheme</b>	
REC	4608920849
PFC	557573655
	5166494504
APDRP(PFC)	512145748
R-APDRP(PFC)	6580343822
R-APDRP(REC)	3322282336
REC(ABC)	543118370
APDRP(REC)	195804500
REC	13753113193
PFC	5669911349
U.P. State Industrial Development Corporation Ltd.	64890
Housing Development Finance Corporation Ltd.	6854
	30576791062
<b>BONDS/ LOANS RELATE TO DISCOMS</b>	
9.68% Non Convertible Bonds	105402500000
	105402500000
<b>Loan from Banks</b>	
Central Bank of India	32746341728
State Bank of India	12512700000
Union Bank of India	23414757382
Allahabad Bank	11983463001
Dena Bank	7084441514
Indian Overseas Bank	9409074676
Canara Bank	29701300000
Punjab National Bank	39916657968
Vijaya Bank	9633723987
Bank of Maharashtra	4782865454
United Commercial Bank	15281866668
Bank of Baroda	6535890999
Oriental Bank of Commerce	19468895238
Bank of India	7937502054
South Indian Bank	2014593737
Punjab & Sindh Bank	8849951428
Federal Bank	1073685714
Corporation Bank	11744400000
Syndicate Bank	3492711139
Karur Vysaya Bank	397628571
	257982451258
<b>Other than Bank</b>	
REC	49983766232
PFC	60390714286
HUDCO	5836718461
	116211198979
<b>Sub Total</b>	<b>515339435803</b>
<b>Current Maturity</b>	<b>-105350733</b>
<b>Total</b>	<b>515234085070</b>



**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-5****OTHERS LONG TERM LIABILITIES****(Amount in Rs)**

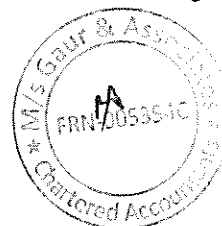
Particulars	As at 31.03.2015
Security Deposits from Consumers	20887951348
Interest on Security Deposits from Consumers	3102672272
Provision for Leave Encashment	463475288
<b>Total</b>	<b>24454098908</b>

**Note-6****SHORT-TERM BORROWINGS****(Amount in Rs)**

Particulars	As at 31.03.2015
<b><u>Overdraft from Banks</u></b>	
State Bank of India	303695705
Central Bank of India	1062149400
Canara Bank	1004209628
Punjab National Bank	299982790
Allahabad Bank	3688992522
ICICI Bank	1001210146
Indian Overseas Bank	1011678082
Oriental Bank of Commerce	1249936125
Bank of India	493180515
Karur Vysaya Bank	757698776
NOIDA Loan	2500000000
<b>Total</b>	<b>13372733689</b>

**Note-7****TRADE PAYABLE****(Amount in Rs)**

Particulars	As at 31.03.2015
Liability for Purchase of Power	165215162180
Liability for Wheeling Charges	368/0447751
<b>Total</b>	<b>202085609931</b>





**U.P. POWER CORPORATION LIMITED**

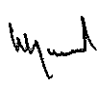
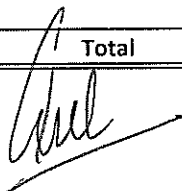
14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

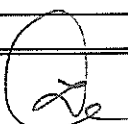
**CONSOLIDATED FINANCIAL STATEMENT****Note-8****OTHER CURRENT LIABILITIES****(Amount in Rs)**

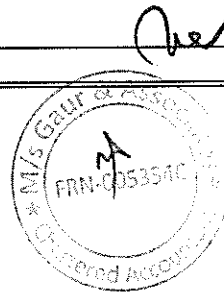
Particulars	As at 31.03.2015
Current Maturity of Long Term Borrowings (Other)	1683605755
Interest accrued & due (Loans through PCL)	6005602540
Interest accrued & due on borrowings( REC)	386797757
Current Maturity of Long Term Borrowings through UPPCL	23876526664
Liability for Capital Supplies/works	34852462104
Liability for O&M Supplies/works	3874596920
Staff related liabilities	11073832775
Deposits & Retentions from Suppliers & others	7809721531
Electricity Duty & other levies payable to govt.	32483583662
Deposit for Electrification works	1746318138
Deposit Works	4249771612
Sundry Liabilities	2997528095
<b><u>Payable to UPJVNL</u></b>	
Payable	384259624
Receivable	<u>-1377554</u>
	382882070
Liabilities for Expenses	834371125
Liabilities towards UPPCL CPF Trust	148756522
Interest Accrued but not Due on Borrowings	7641333459
Sundry Liabilities	255308625
<b><u>Liabilities towards UP Power Sector Employees Trust</u></b>	
Provident Fund	6789266647
Pension & Gratuity Liability	<u>2158553958</u>
	8947820605
VAT Payable	95000
Amount Refundable to parties	171000
Others	4495
<b>Total</b>	<b>149251090454</b>

**Note-9****SHORT-TERM PROVISIONS****(Amount in Rs)**

Particulars	As at 31.03.2015
Provision for Liabilities/Payments	529102
Provision for Audit Expenses	151560
Provision for Legal & Professional Charges	104312
Provision for Income Tax	15506
<b>Total</b>	<b>800480</b>



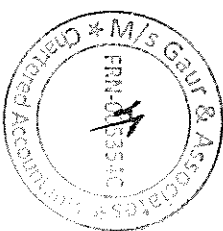


**U.P. POWER CORPORATION LIMITED**  
14-AASHOK MARG, SHAKTI BHAWAN, LUCKNOW.  
CONSOLIDATED FINANCIAL STATEMENT

NOTE-10

**TANGIBLE ASSETS**

Particulars	Gross Block				Depreciation				Net Block	
	As at 31.03.2014	Addition	Adjustment/ Deletion	As at 31.03.2015	As at 31.03.2014	Addition	Adjustment/ Deletion	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Land & Land Rights	67639232	43947742	3751272	107835702	-	3980597	-4568716	8549313	99286389	67639232
Buildings	3063294705	3063294705	202809379	5896775156	386622328	1592555142	-190998074	2170175544	3726599612	2649667502
Plant & Pipe Lines	-	9498207	-	9498207	-	6833414	-	6833414	2664793	-
Pacca Road/Kachcha Road	-	198424426	-	198424426	-	141207881	-	141207881	57216545	-
Other Civil Works	66947585	141680511	-	208628096	32153157	1521670	-59423355	93098182	115529914	34794428
Plant & Machinery	55729734337	64222754647	23344556457	96607932527	-10952080231	14074614282	-8070785236	11193319287	85414613240	66681814568
Lines, Cable Networks etc.	96923794576	58884077298	2608627069	153199244805	18188238143	34338832792	-4224914487	56751985422	96447259383	78735556433
Vehicles	99966882	65022944	2207100	162782726	57551831	56814302	-7119784	121485917	41296809	42415051
Furniture & Fixtures	204980490	77468282	1388000	281060772	45731953	46661307	-4230306	96623566	184437206	159248537
Office Equipments	777341854	613531418	-	1390873272	357587284	111121551	-22822372	491531207	899342065	419754570
OB as per Transfer Scheme	73714200000	-73714200000	-	-	66567543478	-60253279037	6381500000	-	-	7146656522
<b>Total</b>	<b>230620894786</b>	<b>53605500180</b>	<b>26163339277</b>	<b>258063055689</b>	<b>74683347943</b>	<b>-9879136099</b>	<b>-6203362330</b>	<b>71074809733</b>	<b>186988245957</b>	<b>155937546843</b>



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**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-11****ASSETS NOT IN POSSESSION****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

Lines, Cable & Networks etc. 539500883

**Total 539500883**

**Note-12****INTANGIBLE ASSETS****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

Computer Software 2005

**Total 2005**

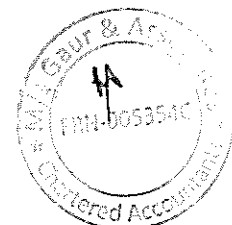
**Note-13****CAPITAL WORKS IN PROGRESS****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

CAPITAL WORKS IN PROGRESS as on 01.04.2014	14171682208
Revenue Expenses Pending for Capitalisation upto Previous Year	259999419
Effect of Transfer Scheme	132926498
Add- Addition during the year	58464305585
Deduction/Adjustment	-2186663530
Capitalisation during the year	-56924930615

**Total 13917319565**

*[Handwritten signatures]*



**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-14****NON-CURRENT INVESTMENTS****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

**UPPTCL**

Investment in Share Capital	22133352000	
Investment in Share Application Money	1807231000	
Provision for Diminution	<u>-1076308000</u>	22864275000
Yamuna PGCL		125000

**Total****22864400000****Note-15****LONG-TERM LOANS AND ADVANCES****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

**Capital Advances****Unsecured Considered Doubtful**

Advance to Supplier/Contractor Interest Free	475466	
Provision for Doubtful Loans & Advances	<u>-475466</u>	-

**Unsecured Considered Good**

Advance to Fabricators		360461050
------------------------	--	-----------

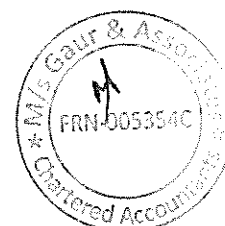
**NPCL**

Loan	56843000	
Interest Accrued and Due	595720887	
Provision for B/D Loan & Interest	<u>-652563887</u>	-

**Total****360461050****Note-16****OTHER NON- CURRENT ASSETS****(Amount in Rs)**

Particulars	As at 31.03.2015
-------------	------------------

Advances to Capital Suppliers / Contractors	33771903730	
Provision for Doubtful Advances	<u>-9793995</u>	33762109735

**Total****33762109735**



# U.P. POWER CORPORATION LIMITED

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

## CONSOLIDATED FINANCIAL STATEMENT

Note-17

### INVENTORIES

(Amount in Rs)

Particulars	As at 31.03.2015
<b>(a) Stores and Spares</b>	
Stock of Materials - Capital Works	16834992684
Stock of Materials - O&M	4715367837
<b>(b) Others</b>	21550360521
	2469382766
<b>Sub Total</b>	<b>24019743287</b>
Provision for Unserviceable Stores	-2120430260
<b>Total</b>	<b>21899313027</b>

Note-18

### TRADE RECEIVABLES

(Amount in Rs)

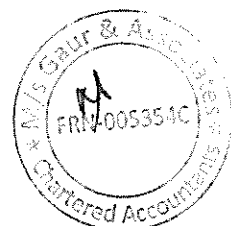
Particulars	As at 31.03.2015
Sundry Debtors	5467642508
<b><u>Debt outstanding for a period exceeding six month from the date they are due for payment</u></b>	
Secured & Considered good	11010254164
Unsecured & Considered good	165283333833
Considered doubtful	38139473032
<b><u>Other Debts</u></b>	214433061029
Secured & Considered good	745113744
Unsecured & Considered good	99652721363
Considered doubtful	15580544434
<b><u>Debt outstanding against theft</u></b>	115978379541
Unsecured & Considered good	857591097
Considered doubtful	285863699
<b>Sub Total</b>	<b>337022537874</b>
Allowance for Bad & Doubtful Debts	-72218501743
Unrealised Late Payment Surcharge	-12104646407
<b>Total</b>	<b>252699389724</b>

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**U.P. POWER CORPORATION LIMITED**

14-A SHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-19****CASH AND CASH EQUIVALENTS****(Amount in Rs)**

Particulars	As at 31.03.2015
<b>(a) Balance with Banks</b>	
In Current & Other Accounts	32346107774
In Fixed Deposit Accounts	9605610709
<b>(b) Cash in Hand</b>	
Cash in Hand (Including Stamps in Hands)	11166813996
Cheque in Hand	631201964
Cash imprest with Staff	150863685
<b>Total</b>	<b>53900598128</b>

**Note-20****SHORT- TERM LOANS & ADVANCES****(Amount in Rs)**

Particulars	As at 31.03.2015
<b>Advances (Unsecured/Considered Good)</b>	
Suppliers/Contractors	1655264252
Provision for Doubtful Advances	-102414210
Tax Deducted at source	1552850042
TDS- Other Receipts	134849809
Advance Income Tax	4870684
Fringe Benefit Tax (Advance Tax)	48591394
Provision	7627083
Unsecured Considered Good (Employees)	-4102821
Advances recoverable in Cash or in kind of value to be received	3524262
Other Advances	186472
UPPCL Contributory Provident Fund	15476529
Land	93370476
Misc. Recovery	15811459
<b>Total</b>	<b>1949817963</b>







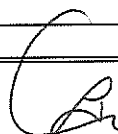
**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

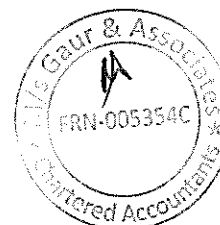
**CONSOLIDATED FINANCIAL STATEMENT****Note-21****OTHER CURRENT ASSETS****(Amount in Rs)**

Particulars		As at 31.03.2015
Income Accrued & Due	142679301	
Income Accrued but not Due	234723225	377402526
<b><u>Receivables (Unsecured)</u></b>		
Uttar Pradesh Government	10689558893	
Claims receivable from GoUP against Bunkar Arrears	63772783	10753331676
<b><u>Utttaranchal PCL</u></b>		
Receivable	1926227134	
Payable	-1669870	1924557264
<b><u>UPRVUNL</u></b>		
Receivable	51567288	
Payable	-678613	50888675
<b><u>UPPTCL</u></b>		
Receivable	2571926198	
Payable	-5442158	2566484040
Employees		2145339433
Others		7816115392
Prov. For Doubtful Receivables		-1581946215
Prepaid Expenses		8930078
Theft of Fixed Assets Pending Investigation	1108331049	
Prov. For Estimated Losses	-1078459126	29871923
Income Tax Deducted at Source (Income from Investments)		36997
<b>Total</b>		<b>24091011789</b>








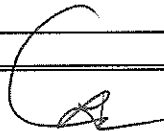
**U.P. POWER CORPORATION LIMITED**

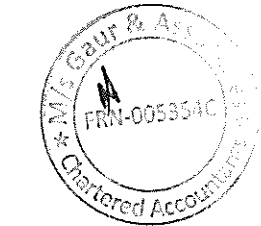
14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-22****REVENUE FROM OPERATIONS (GROSS)****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
<b><u>Supply in Bulk</u></b>	
Torrent Power Ltd.	6495511023
<b><u>Large Supply Consumer</u></b>	
Industrial	89613120463
Traction	8315547584
Irrigation	5313587169
Public Water Works	8659524613
	111901779829
<b><u>Small &amp; Other Consumers</u></b>	
Domestic	88327769909
Commercial	39148563984
Industrial Low & Medium Voltage	19441126307
Public Lighting	5155028360
STW & Pump Canals	9753220968
PTW & Sewage Pumping	10407072453
Institution	1863720739
Railway	403420112
Assessment against Theft	309841266
Regulatory Surcharge	3468478930
Miscellaneous Charges from Consumers	9459950090
Electricity Duty	-1199436577
	186538756541
<b><u>Other Operating Revenue</u></b>	
Delayed Payment Charges from Consumers	103143860
Other recoveries from Consumers	8760235
Sale of Scrap	16830949
Penalty from Contractor	7922631
Extra State Consumer	303105724
	439763399
<b>Total</b>	<b>305375810792</b>

by 

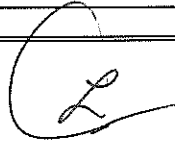






**U.P. POWER CORPORATION LIMITED**14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.  
CONSOLIDATED FINANCIAL STATEMENT**Note-23****OTHER INCOME****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015	
<b><u>From U.P. Govt.</u></b>		
RE Subsidy from Govt. of U.P.	16078200000	
Revenue Subsidy from Govt. of U.P.	43041900000	
Subsidy for Operational Losses	18713200000	77833300000
<b><u>(a) Interest from :</u></b>		
Loans to Staff	1954702	
Loans to NPCL (licencee)	84791815	
Fixed Deposits	808115801	
Banks	70311154	
Others	1416004349	2381177821
<b><u>(b) Other non operating income</u></b>		
Delayed Payment Charges	8172440555	
Income from Contractors/Suppliers	356789192	
Rental from Staff	7265963	
Miscellaneous Receipts	113046931	
Excess found on Verification of Stores	219758	
Sale of Tender Forms	1139824	8650902223
<b>Total</b>		<b>88865380044</b>

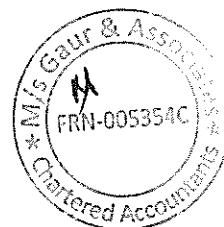
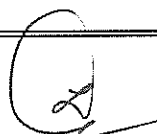
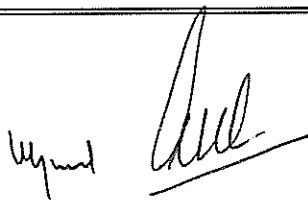


**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-24****PURCHASE OF POWER****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
<b>Transmission Charges</b>	13954354111
<b><u>Power Purchase from:</u></b>	
NTPC	86202630949
Power Trading Corporation Ltd.	3711063531
NPCIL	6470568836
UPRVUNL	82115459597
Satlaaj JVNL	4793145735
NHPC	13725211904
UPJVNL	778732204
Adani Exports	307014989
NTPC (VVNL)	2965139272
LANCO EU Ltd./NETS	101605871
THDC	17144559114
Vishnu Prayag	3935042989
Rosa Power Co. Ltd.	46485147491
Arawali Power Co. Pvt. Ltd.	3436180699
Power Purchased through Energy Exchange	7410531631
Bajaj Energy Pvt. Ltd.	18925631936
Lanco Anpara Power Ltd.	28461079290
SASAN (UMPP)	1765688773
GMR Energy Pvt. Ltd.	383144128
Lalitpur Power Projects	284187069
Co- Generating Units	15651122589
Surcharge	3973347819
Unscheduled Interchange & Reactive Energy Charges	4265597965
<b><u>Inter-state Transmission &amp; Related Charges to:</u></b>	
Power Grid Corporation Ltd.	15480355524
Power System Operation Corp.	48871895
<b>Sub Total</b>	<b>382775415911</b>
Rebate against Power Purchase	-267998384
<b>Total</b>	<b>382507417527</b>





# U.P. POWER CORPORATION LIMITED

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

## CONSOLIDATED FINANCIAL STATEMENT

Note-25

### EMPLOYEES COST

(Amount in Rs)

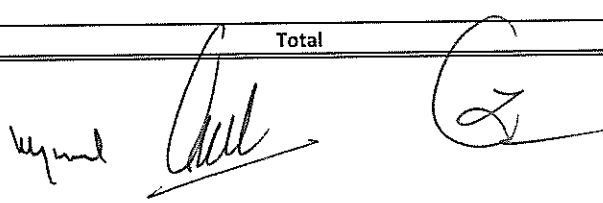
Particulars	For the Year ended on 31.03.2015
Salaries & Allowances	7576873183
Dearness Allowance	6462220805
Other Allowances	558498115
Bonus/Ex.Gratia	43476937
Medical Expenses (Reimbursement)	232893421
Leave Travel Assistance	441342
Earned Leave Encashment	1520602216
Compensation	7745249
Staff Welfare Expenses	35158672
Pension & Gratuity	1692432649
Other Terminal Benefits	339769574
Expenditure on Trust	25521816
Contributions to provident and other funds	142764898
Sub Total	18638398877
Less: Expense Capitalised	6474208083
Total	12164190794

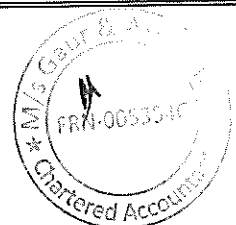
Note-26

### FINANCE COSTS

(Amount in Rs)

Particulars	For the Year ended on 31.03.2015
<b>(a) Interest on Loans</b>	
Working Capital	1442328974
Interest expenses on Borrowings	2649910888
<b>(b) Other borrowing costs</b>	
Finance Charges	15379286
Bank Charges	310679038
Guarantee Charges	14860464
<b>(c) Interest on Loans</b>	
PFC	5755754771
Others	30133
R-APDRP	166400064
APDRP	89346104
HUDCO	1399139777
REC	6921129227
Bank Loan	31741012556
Interest on GPF	267251587
Interest to Consumers	535616777
Interest on Secured Loan	1178031028
Sub Total	52486870674
Interest Capitalised	-762068976
Total	51724801698





**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

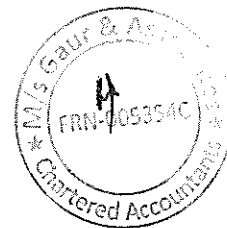
**CONSOLIDATED FINANCIAL STATEMENT****Note-27****DEPRECIATION AND AMORTIZATION EXPENSE****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
-------------	-------------------------------------

**Depreciation on -**

Buildings	246855489
Hydraulic Work	1430156
Other Civil Works	633411582
Plant & Machinery	1613073952
Lines, Cables & Networks etc.	5417769370
Vehicles	12787898
Furnitures & Fixtures	19518645
Office Equipments	43021843
Computer & Communication	9685481
Equivalent amount of dep. on assets acquired out of the consumer's contribution & GoUP subsidy	-3020456948
Capital Expenditure Assets not pertaining to Corporation/Nigam	9985406

<b>Total</b>	<b>4987082874</b>
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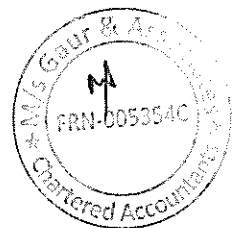
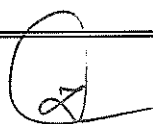
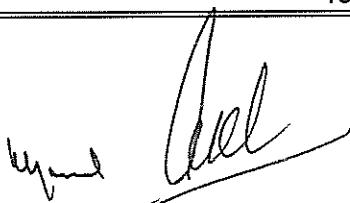


**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-28****ADMINISTRATIVE, GENERAL & OTHER EXPENSES****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
Interest Expense on Electricity duty	349859731
Rent	21902307
Lease Rent on leasehold land to UPPCL	12
Rates & Taxes	39755064
Insurance	20521286
Communication Charges	196367300
Legal Charges	121487968
Auditors Remuneration & Expenses	5653568
Internal Audit Fees	10000
Consultancy Charges	141543438
Licence Fees	75494552
Technical Fees & Professional Charges	51122576
Travelling & Conveyance	177161929
Vehicle Expenses	65504
Printing & Stationery	134666129
Advertisement Expenses	105607021
Electricity Charges	2190117340
Water Charges	699505
Entertainment Expenses	1149709
Expenditure on Trust	1720451
Miscellaneous Expenses	846049076
Expenses incurred for Revenue Realisation	117661769
Compensation(Other than Staff)	51905695
Fees & Subscription	34747718
Online, Spot Billing & Camp Charges	742217783
Security Charges	86272155
Bank Charges	700
Rebate to consumer	4360743
Payment to Contractual Persons	132628821
Professional Charges	9044928
Revenue Expenses	998760996
<b>Sub Total</b>	<b>6658555774</b>
Expense Capitalised	-1271245480
<b>Total</b>	<b>5387310294</b>



**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

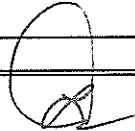
**CONSOLIDATED FINANCIAL STATEMENT****Note-29****REPAIRS AND MAINTENANCE****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
Plant & Machinery	5139110775
Buildings	821971269
Other Civil Works	6937558
Lines, Cables & Networks etc.	7112657498
Vehicles - Expenditure	159797497
Transferred to different Capital & O&M Works/ Administrative Exp.	-159797497
Furnitures & Fixtures	1137701
Office Equipments	20408599
Payment to Contractual Persons	576358325
Transferred to different Capital & O&M Works/ Administrative Exp.	-576358325
<b>Total</b>	<b>13102223401</b>

**Note-30****BAD DEBTS & PROVISIONS****(Amount in Rs)**

Particulars	For the Year ended on 31.03.2015
<b><u>PROVISIONS</u></b>	
Doubtful Debts (Sale of Power)	3013773764
Doubtful Loans and Advances	3201110
Short Term	12194405
<b><u>Doubtful Advances(Suppliers/ Contractor)</u></b>	
Long Term	4140253387
Doubtful Other Current Assets (Receivables)	1224734290
Diminution in Investments	124910915000
Provision for Contingencies (TDS)	20300000
Provision for Theft of Fixed Assets	60610058
Provision for Bad & Doubtful Trade Receivables	189941219
<b>Total</b>	<b>133575923233</b>









**U.P. POWER CORPORATION LIMITED**

14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED FINANCIAL STATEMENT****Note-31****PRIOR PERIOD INCOME/(EXPENDITURE)****(Amount in Rs)**

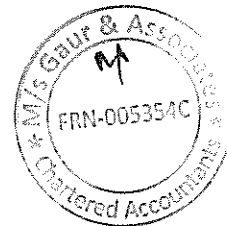
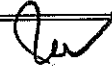
Particulars	For the Year ended on 31.03.2015
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**I INCOME**

a) Other Income	-454712822
b) Other Excess Provision	3081164961
c) Prior Period Interest	1360966964
d) Interest Income for Prior Periods	5767921
e) Recpt. From Consumers relating to Prior Period	-7979666
f) Revenue from Sale of Power	217744320
g) Power Purchase (Wheeling Charges)	60858209

**SUB TOTAL****4263809887****II EXPENDITURE**

a) Employee Cost	571576551
b) Interest & Finance Charges	168792271
c) Power Purchase	-165425833
d) Administrative & General Exp.	-8429685
e) Depreciation Under/Excess Provided	-2600833258
f) Operating Expenses	-392726999
g) Others	-11571678
h) Arrears of Previous Year	7826072
i) O&M Expenses	13195665

**SUB TOTAL****-2417596894****NET PRIOR PERIOD INCOME/(EXPENDITURE)****6681406781**

**U.P. POWER CORPORATION LIMITED**  
14-ASHOK MARG, SHAKTI BHAWAN, LUCKNOW.

**CONSOLIDATED CASH FLOW STATEMENT AS AT 31.03.2015**

(Rupees in Crores)

Sl. No.	Particulars	As at 31.03.2015
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Net Loss Before Taxation & Extraordinary items	-20932.71
	Adjustment For:-	
a	Depreciation	571.86
b	Interest & Financial Charges	5280.76
c	Bad Debts and Provisions	13267.47
d	Interest income	-81.34
e	Prior Period Expenditure (net)	690.99
f	Extraordinary items	1110.04
g	subsidy from U.P government received	-121.80
	<b>Sub Total</b>	<b>20717.98</b>
	<b>Operating Profit Before Working Capital Changes</b>	<b>-214.73</b>
	Adjustment For:-	
a	Inventories	-692.00
b	Trade Receivable	-10824.05
c	Other Current Assets	-26911.41
d	Short-Term Loans and Advances	-30.92
e	Inter Unit Transfer	-8.01
f	Other Current Liabilities	9338.73
g	Short-Term Borrowings	127.23
h	Trade payable	6406.75
i	Short Term Provision	0.04
j	Other long term liabilities	118.34
k	Decrease / (increase) in Long Term Loan & Advances	-0.89
	<b>Sub Total</b>	<b>-22476.19</b>
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>-22690.92</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
a	Decrease / (increase) in Fixed Assets	-3858.87
b	Decrease / (increase) in Work in Progress	22.86
c	Decrease / (increase) in Investments	-12814.78
d	Decrease / (increase) in Other Non-Current Assets	19696.40
e	Decrease / (increase) in Long Term Loans & Advances	1.60
f	Interest Income	81.32
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES (B)</b>	<b>3128.53</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
a	Proceeds from Borrowing	-1297.47
	Increase from Borrowing	-478.58
	Repayment of Borrowing	-142.77
b	Proceeds from Share Capital	7842.85
c	Proceeds from Share Application Money	13975.86
d	Proceeds from consumers contribution & GoUP capital subsidy ( Reserve & Surplus)	4938.05
e	Other long term Liabilities	43.06
f	Interest & Financial Charges	-5325.19
g	subsidy from U.P government received	236.06
	<b>NET CASH GENERATED FROM FINANCING ACTIVITIES ( C)</b>	<b>19791.87</b>
	<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>229.48</b>
	<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>5160.57</b>
	<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>5390.05</b>

(H.K. Agarwal)  
Company Secretary  
(Part Time)

(A.K. Gupta)  
Chief General Manager  
(Accounts)

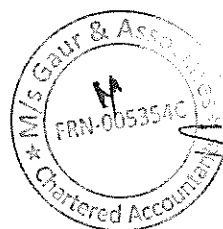
(Sudhanshu Dwivedi)  
Director (Finance)  
DIN- 6533235

(A P Mishra)  
Managing Director  
DIN-05183625

Place : Lucknow  
Date :

Subject to our report of even date

10 MAY 2017



For Gaur & Associates  
Chartered Accountants  
FRN No. 005354C

(S.K. Gupta)  
Partner  
M. No.016746



# **U.P. POWER CORPORATION LIMITED**

## **NOTE NO. 29 (A)**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. GENERAL**

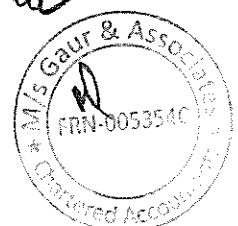
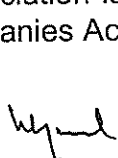
- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

#### **2. FIXED ASSETS**

- (a) Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- (c) 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.
- (d) Due to multiplicity of functional units as well as multiplicity of function at particular unit, employees cost and general & administration expenses to capital works are capitalized @ 15% on deposit works and @ 11% on other works on the amount of total expenditure.
- (e) Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year. The determination of amount of borrowing cost attributable to capital works are capitalized as per the computation method given in the Electricity (Supply) Annual Accounts Rules 1985.

#### **3. 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 Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

#### 4. **INVESTMENTS**

Long term investments are carried at cost. Provision is made for diminution, other than temporary, in the value of such investments.

#### 5. **STORES & SPARES**

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.

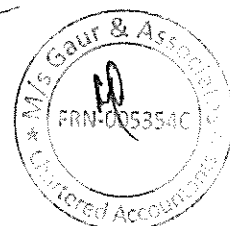

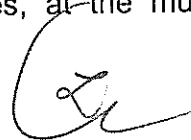
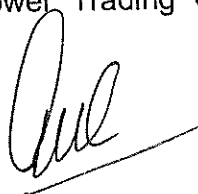

#### 6. **REVENUE/ EXPENDITURE RECOGNITION**

- (a) Revenue from sale of energy is accounted for on accrual basis.
- (b) Late payment surcharge recoverable from subsidiaries and other bulk power purchasers are accounted for on cash basis due to uncertainty of realisation.
- (c) Sale of energy to subsidiary distribution companies is accounted for, on the rates decided by the management.
- (d) All prior period income & expenditure are shown in the current period as a distinct item.

#### 7. **POWER PURCHASE**

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

- (i) In respect of Central Sector Generating Units and unscheduled interchange/reactive energy, at the rates approved by Central Electricity Regulatory Commission (CERC).
- (ii) In respect of State Sector Generating Units and unscheduled interchange/reactive energy, at the rates approved by U.P. Electricity Regulatory Commission (UPERC).
- (iii) In respect of Power Trading Companies, at the mutually agreed rates.







## 8. EMPLOYEE BENEFITS

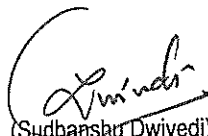
- (a) Liability for Pension & Gratuity in respect of employees has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.
- (b) Leave encashment, medical benefits and LTC are accounted for on the basis of claims received and approved during the year.


## 9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

  
(H.K. Agarwal)  
Company Secretary  
(Part Time)

  
(A.K. Gupta)  
Chief General Manager  
(Accounts)

  
(Sudhanshu Dwivedi)  
Director (Finance)  
DIN - 6533235

  
(A.P. Mishra)  
Managing Director  
DIN - 05183625

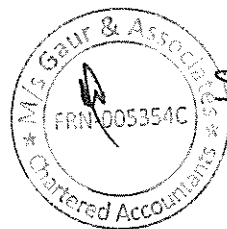
Place : Lucknow

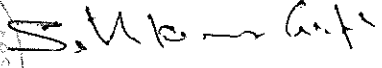
Date :

10 MAY 2017

Subject to our report of even date

For Gaur & Associates.  
Chartered Accountants  
FRN No. 005354C



  
(S.K Gupta)  
Partner  
M. No.016746

**MANDHYANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**4-A GOKHLEY MARG, LUCKNOW**

Note-29(A)

**SIGNIFICANT ACCOUNTING POLICIES**

**GENERAL**

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention, on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

**FIXED ASSETS**

- (a) Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- (c) 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.
- (d) Due to multiplicity of functional units as well as multiplicity of function at particular unit, employees cost and general & administration expenses to capital works are capitalized @ 15% on distribution and deposit works and @ 11% on other works on the amount of total expenditure.
- (e) Borrowing cost on loan for Capital Works is Capitalised during the year.
- (f) 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.

**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 Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

*Neetu Ruder*

*LS*

*24*



### STORES & SPARES

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.

### REVENUE/ EXPENDITURE RECOGNITION

- (a) Late payment surcharge recoverable from consumer on energy bills is accounted for on cash basis due to uncertainty of realization.
- (b) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission on accrual basis.
- (c) All prior period income and expenditure are shown in current period as a distinct item.
- (d) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realization from the consumer.
- (e) The sale of electricity does not include electricity duty payable to the State Government as the same is not the income of the Nigam.
- (f) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (g) Penal interest, overdue interest, commitment charges and incentive /rebates on loans are accounted for on cash after final assessment.

### POWER PURCHASES

- (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 bill raised by UPPCL (Holding Company).
- (b) Wheeling charges are accounted for on the basis of bills raised by the UP Power Transmission Corporation Limited.

### EMPLOYEE BENEFITS

- (a) Liability for Pension & Gratuity in respect of employees while UPSEB 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.

### PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- (a) Accounting of the Provisions is made on the basis of estimated expenditures to the extent possible as required to settle the present obligations.
- (b) Contingent liabilities are disclosed in the Notes on Accounts.

*Neetu* *Rohit* *...*






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


### 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.


### CASH FLOW STATEMENT

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

  
Neetu Arora Tandon  
Company Secretary  
MVVNL (HQ)  
Lucknow

  
(I. M. KAUSHAL)  
GENERAL MANAGER (F & A)  
M.V.V.N.L., LUCKNOW

  
(A. K. AGRAWAL)  
DIRECTOR (FINANCE)  
M. V. V. N. L.  
DIN - 0659377

  
(S. P. Pandey)  
Managing Director  
Madhyanchal Vidyut Vitran Nigam Lt  
4-A, Gokhale Marg, Lucknow  
DIN - 07581307

As per our separate report of even date

For D. Pathak & Co.  
(Chartered Accountants)



  
Partner

20 JAN 2017

# **DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. GENERAL**

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013.
- (b) The accounts are prepared under historical cost convention on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

### **2. FIXED ASSETS**

- (a) Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of fixed assets 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 function at particular unit, employees cost and general & administration expenses to capital works are capitalized @ 15% on deposit & distribution works and 11% on other works on the amount of total expenditure.
- (f) Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year as per provisions of AS-16.

### **3. 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 Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged.

### **4. STORES & SPARES**

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.

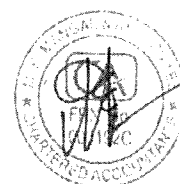
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## 5. REVENUE / EXPENDITURE RECOGNITION

- (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 as the same is not the income of the Nigam.
- (d) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (e) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (f) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realisation from the consumer.
- (g) Penal interest, over due interest, commitment charges restructuring charges and incentive/rebates on loans are accounted for on cash basis after final ascertainment.
- (h) All prior period income & expenditure are shown in the current period as a distinct item.

## 6. POWER PURCHASE

- (a) The bulk purchase of power is made available by the holding company (U. P. Power Corporation Limited) and the cost of Power Purchase is accounted for on bills raised by UPPCL (Holding Company).
- (b) Wheeling charges are accounted for on the basis of bills raised by the U.P. Power Transmission Corporation Ltd.

## 7. EMPLOYEE BENEFITS

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

## 8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS


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


## 9. DEFERRED TAX LIABILITY


Deferred tax liability of Income Tax (reflecting the tax effects of timing difference between accounting income and taxable income for the period) is provided on the profitability of the Company and no provision is made in case of current loss and past accumulated losses

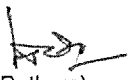
## 10. CASH FLOW STATEMENT

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

  
(H.K. Agarwal)  
Company Secretary  
(In Part Time)

  
(D.K. Agarwal)  
General Manager (FA&A)

  
(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

  
(S.V.S Rathore)  
Managing Director  
DIN - 07512828







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

**SIGNIFICANT ACCOUNTING POLICIES :-**

**1. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013.
- (b) The accounts are prepared under historical cost convention, on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

**2. RECOGNITION OF INCOME / EXPENDITURE**

- a. Late payment surcharge recoverable from consumer on energy bills is accounted for on cash basis due to uncertainty of realization.
- b. Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- c. All prior period income and expenditure are shown in current period as a distinct item.
- d. In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realization from the consumer.
- e. The sale of electricity does not include electricity duty payable to the State Government as the same is not the income of the Nigam.
- f. Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- g. Penal interest, overdue interest, commitment charges and incentive /rebates on loans are accounted for on cash after final assessment

**3. FIXED ASSETS**

- a. Fixed Assets are shown at historical cost less accumulated depreciation.
- b. All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- c. 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.
- d. Due to multiplicity of functional units as well as multiplicity of function at particular unit, employees cost and general & administration expenses to capital works are capitalized @ 15% on Distribution and deposit works and @ 11% on other works on the amount of total expenditure.
- e. Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year as per provisions of AS-16.
- f. 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.



#### **4. 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 Fixed Assets during the year is charged on Pro rata basis.
- c. The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged

#### **5. STORES & SPARES**

- a. Stores & Spares are valued at cost.
- b. Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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.
- d. Necessary and appropriate provision is made on the basis of best possible estimates in respect of unserviceable stores.

#### **6. POWER PURCHASES**

- 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 bill raised by UPPCL (Holding Company)
- b. Wheeling charges are accounted for on the basis of bills raised by the UP Power Transmission Corporation Limited.

#### **7. EMPLOYEES BENEFITS**

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

#### **8. PROVISIONS AND CONTINGENT LIABILITIES**

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




## 9. DEFERRED TAX LIABILITY

Deferred tax liability of Income Tax (reflecting the tax effects of timing difference between accounting income and taxable income for the period) is provided on the profitability of the Company and no provision is made in case of current loss and past accumulated losses

## 10. CASH FLOW STATEMENT

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

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

  
Chief Financial Officer

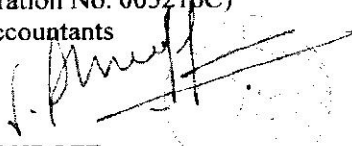
  
Company Secretary

  
Director  
DIN NO. :- 07331824

  
Managing Director  
DIN No. :- 07203765

Signed in terms of our report of even date.

For ARSAN & Co.  
(Firm Registration No. 005216C)  
Chartered Accountants

  
CA VIKAS SHROFF  
(Membership No. 407080)  
Partner

Place :- Varanasi  
Date :- 20/12/2016



**PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**VICTORIA PARK, MEERUT**

**Note No. 29A**

**SIGNIFICANT ACCOUNTING POLICIES 2014-15**

**1. GENERAL**

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

**2. FIXED ASSETS**



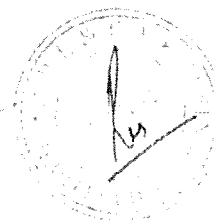
- (a) Fixed Assets are shown at historical cost less accumulated depreciation.
- (b) All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- (c) Consumers' Contribution, Grant and subsidies received towards cost of capital assets are treated 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, administration & general expenses to capital works are capitalized @ 15% on distribution and deposit work, 11% on other works on the amount of total expenditure. However for fair accounting treatment, the same has been restricted to the expenditure actually incurred in a particular financial year.
- (f) The 100% provision for loss on account of theft of fixed assets pending investigation are being made for balance at the close of financial year.
- (g) Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year as per provisions of AS-16.

**3. DEPRECIATION**

- (a) Depreciation is charged on straight line method prescribed in the Schedule II of Indian Companies Act 2013.
- (b) Depreciation on addition to fixed assets during the year is charged on pro-rata basis.
- (c) Fixed assets are depreciated up to 95% of original cost after taking 5% as the residual value of assets.

**4. STORES & SPARES**

- (a) Stores & Spares are valued at cost.
- (b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts as and when sold.
- (c) Any shortage/excess of material found during the year end are shown as "material short/excess pending investigation" till the finalization of investigation.

5. REVENUE/EXPENDITURE RECOGNITION

- (a) Revenue from sale of energy is accounted for on accrual basis.
- (b) Late payment surcharge recoverable from consumer 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, as the same is not the income of the Nigam.
- (d) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (e) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission.
- (f) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realisation from the consumer.
- (g) Penal interest, overdue interest, commitment charges, restructuring charges and incentives/rebates on loans are accounted for on cash basis after final ascertainment.
- (h) The provision for doubtful receivable from employees is being made @ 10% on incremental basis.
- (i) All prior period income & expenditure are shown in the current period as a distinct item.

6. POWER PURCHASE

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 bill raised by UPPCL (The Holding Company).

7. 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 are accounted for on the basis of claims received and approved during the year.
- (c) Leave encashment has been accounted for on accrual basis.

8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

  
(P.K. Agarwal)  
Director (Finance)

  
(Abhishek Prakash)  
Managing Director

  
(Dr. Jyoti Arora)  
Company Secretary



# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

Notes forming part of the financial statements as per Balance Sheet Note No. 28(A)  
for the year ended 31<sup>st</sup> March 2015

## (28A) 1 : CORPORATE INFORMATION

Kanpur Electricity Supply Company (KESCO) is the wholly owned subsidiary of Uttar Pradesh Power Corporation Limited (UPPCL) and is engaged in the distribution of electricity to consumers of Kanpur City.

Kanpur Electricity Supply Company (KESCO), a company registered under the erstwhile Companies Act, 1956 was incorporated through the Transfer Scheme dated 15th January, 2000, wherein the assets, liabilities and personnel of Kanpur Electricity Supply Administration (KESA) under erstwhile Uttar Pradesh State Electricity Board (UPSEB) were transferred to KESCO. Subsequently the UP Electricity Regulatory Commission, in exercise of the powers conferred on it under Section 15 of the Uttar Pradesh Electricity Reform Act, 1999 (Uttar Pradesh Act No.24 of 1999), granted KESCO on 4th October 2000 a distribution license for a period of 30 years for carrying out the business of Distribution and Retail Supply of electrical energy within its license area.

## (28A) 2 : SIGNIFICANT ACCOUNTING POLICIES

### i. General

- (a) The financial statements are prepared in accordance with the applicable provisions of the Companies Act, 2013. However where there is a deviation from the provisions of the Companies Act, 2013 in preparation of these accounts, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- (b) The accounts are prepared under historical cost convention, on accrual basis unless stated otherwise and on accounting assumption of going concern.
- (c) Subsidy, Grant, 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.

### ii. Fixed Assets

- a. All Fixed Assets (except those taken over from erstwhile KESA Zone) are shown at historical cost less accumulated depreciation.
- b. All costs relating to the acquisition or construction and installation of Fixed Assets including departmental overhead costs till the date of commissioning are capitalized.
- c. In the case of commissioned assets where final settlement of bill with the contractors is yet to be effected, capitalization is done subject to necessary adjustments in the year of final settlement.
- d. Employee cost and other General and Administration expenses relating to Capital Works are capitalized alongwith the corresponding Fixed Asset on actual basis so far as it relates to the Construction Division. Further, expenses relating to other divisions are also capitalized on proportionate basis. With





# KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

Notes forming part of the financial statements as per Balance Sheet Note No. 28(A)  
for the year ended 31<sup>st</sup> March 2015

respect to APDRP schemes, additional 1% of cost is capitalized to cover the supervision cost of such schemes by the Distribution divisions.

- e. Borrowing cost during construction stage of capital assets are apportioned on the average balance of capital work in progress for the year. The determination of amount of borrowing cost attributable to capital works are capitalized as per the computation method given in the Electricity (Supply) Annual Accounts Rules 1985.
- f. 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.

### iii. 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 Fixed Assets during the year is charged on Pro rata basis.
- (c) The Fixed Assets are depreciated up to 95% of original cost except in case of temporary erections/constructions where 100% depreciation is charged

### iv. Stores and Spares

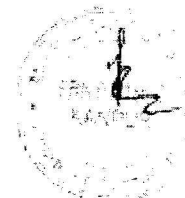
- (a) Inventories comprising of Stores and Spares are valued at cost using 'FIFO' method.
- (b) As per practice consistently followed by the Company, Scrap is accounted for as and when sold.
- (c) Any shortage /excess of material found during the year end are shown as "material short/excess pending investigation"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

### v. Retirement and other employee benefits

- a. The liability for payment of Pension and Gratuity in respect of employees of the erstwhile UPSEB has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.
- b. Employees appointed on or after 15.01.2000 are covered under CPF Scheme and entitled to gratuity under The Payment of Gratuity Act, 1972, whereas the other employees are covered under the UP State Power Sector Employees Trust, Lucknow. Provision for gratuity for employees appointed on or after 15.01.2000, is made as per provisions of The Payment of Gratuity Act, 1972.
- c. Leave encashment has been accounted for on accrual basis.
- d. Medical benefits and LTC are accounted for on the basis of claims received and approved during the year.







## KANPUR ELECTRICITY SUPPLY COMPANY LIMITED

Notes forming part of the financial statements as per Balance Sheet Note No. 28(A)  
for the year ended 31<sup>st</sup> March 2015

### vi. Revenue/ Expenditure recognition

- (a) Revenue from Sale of Energy is accounted for on the basis of bills raised on consumers.
- (b) Late payment surcharge recoverable from consumer on energy bills is accounted for on cash basis due to uncertainty of realization.
- (c) Sale of energy is accounted for based on tariff rates approved by U.P. Electricity Regulatory Commission
- (d) All prior period income and expenditure are shown in current period as a distinct item.
- (e) In case of detection of theft of energy, the consumer is billed on laid down norms irrespective of actual realization from the consumer.
- (f) The sale of electricity does not include electricity duty payable to the State Government as the same is not the income of the company.
- (g) Assessment of own energy consumption is done on the basis of connected load/hours of supply/meters.
- (h) Penal interest, overdue interest, commitment charges and incentive /rebates on loans are accounted for on cash after final assessment

### vii. Purchase of Power

- 1. 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 by UPPCL.
- 2. Transmission charges, for the use of intra state transmission network of U.P. Power Transmission Corporation Limited, is accounted for on accrual basis at the rates approved by UPERC.

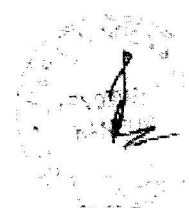
### viii. Provisions, Contingent Liabilities and Contingent assets

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

### ix. 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.



SONEBHADRA POWER GENERATION COMPANY LIMITED, LUCKNOW

NOTE FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES:-

1.01 Basis of preparation of Financial Statements :

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act, 2013 ('the Act') read with Rule 7 of the companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the securities and Exchange Board of India (SEBI) . All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.02 Use of Estimates :

The preparation of financial statements in conformity with the GAAP requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences, if arise, are recognized in the period in which the results are crystallized.

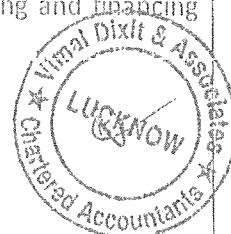
1.03 Cash Flow Statement

Cash flow is reported using the indirect method prescribed in Accounting Standard 3 - "Cash Flow Statement" notified in the companies (Accounting Standard), Rules 2006, whereby net profit before tax is adjusted for affects of transaction of a non cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flow from revenue generating, investing and financing activities of the company is segregated.

1.04 Revenue Recognition:

General

- (i) Revenue is accounted for on accrual basis as they are earned or incurred.
- (ii) Other Interest revenue is accounted for on time proportion basis taking into account the amount outstanding and the rate applicable.



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### 1.05 Fixed Assets, Intangible Assets And Depreciation

#### a) Fixed Assets

Fixed assets are stated at cost of acquisition / installation Less accumulated Depreciation. Expenditure directly attributable to construction is accumulated as Capital Work in Progress and is allocated to the relevant Fixed Assets on a prorata basis in the ratio of the prime cost of such Assets.

#### b) Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

#### c) Depreciation

Depreciation on fixed assets is being provided in accordance with provisions of part "C" of Schedule II of the Companies Act, 2013.

### 1.06 Foreign Currency Transactions

- a) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

### 1.07 Employees Benefits :

As the company has no employee, therefore, AS 15 issued by ICAI is not applicable at present.

### 1.08 Segment Reporting

Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole, and, are not allocable to segments on a reasonable basis, are included under the head "Un-allocated".

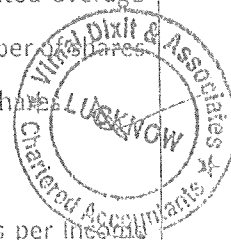
### 1.09 Earnings Per Share

(i) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

(ii) Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

### 1.10 Provision For Taxation

- a) Provision for Income-tax is made on the assessable income at applicable tax rates as per Income Tax Act, 1961.






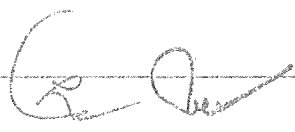

- b) Deferred Tax Asset/Liability is recognized, subject to consideration of prudence on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods as per Accounting Standard 22 - "Accounting for Taxes on Income" notified in the Companies (Accounting Standard) Rules 2006. Deferred Tax Assets are not recognized on unabsorbed depreciation and carry forward losses unless there is virtual certainty that sufficient future taxable income will be available in future against which such Deferred Tax Assets can be realized.

#### 1.11 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount

#### 1.12 Provisions, Contingent Liabilities And Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Contingent Liabilities are not recognised but are disclosed in the notes to accounts. Contingent Assets are neither recognised nor disclosed in the financial statement.

# **SOUTHERN UP POWER TRANSMISSION COMPANY LIMITED**

**14, Ashok Marg, Lucknow**

**NOTE: 10**

SIGNIFICANT ACCOUNTING POLICIES FORMING INTEGRAL PART OF ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015 AS REFERRED TO IN OUR AUDIT REPORT  
OF EVEN DATE.

## **1. ACCOUNTING CONVENTIONS:**

The Company follows the concept of accrual system of accounting and recognizes the significant items of income and expenditure on accrual basis in the preparation of accounts. The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ('IGAAP') under the historical cost convention. The financial statements are presented in the general format specified in Revised Schedule VI to the Companies Act, 1956.

The Company is a Small and Medium sized Company (SMC) as defined in the general instructions in respect of the accounting standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting standards as applicable to a SMC.

## **2. REVENUE RECOGNITION OF INCOME AND EXPENDITURE:**

The Assessee generally follows mercantile system of accounting and recognizes significant accounting items of income and expenditure on accrual basis. Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

## **3. INVESTMENTS:**

There are no investments held as on 31<sup>st</sup> March 2015.

## **4. INVENTORY VALUATION:**

There is no inventory with the company as on 31<sup>st</sup> March 2015.

## **5. FIXED ASSETS:**

There are no fixed assets held by the company

## **6. Contingent Liability:**

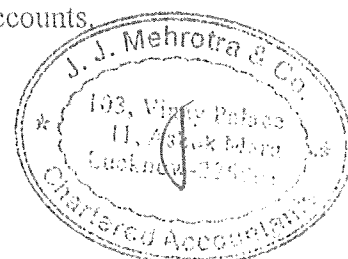
No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of notes to the accounts.

## **7. Foreign Currency Transaction**

- A. Earning in Foreign Currency
- B. Expenditure in Foreign Currency

Nil  
Nil

27 JAN 2017





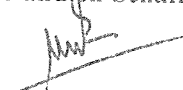
8. Taxation :

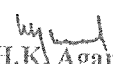
Income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of Income-tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of being reversal in one or more subsequent periods.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.


As per AS 22 "Accounting for taxes on Income", *Para 17* deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets shall be realized. Deferred tax assets have not been recognized in the accounts under review due to the absence of certainty of future taxable income.

For and on behalf of the Board

  
A.C. Pandey  
(DGM (Acct.) Trans. Hq., UPPTCL)

  
H.K. Agarwal  
(Company Secretary - Acting, SUPPTCL)

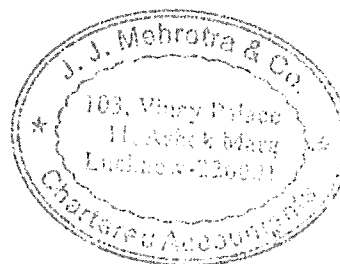
  
Prabhat  
(CE, UPPTCL)

  
Sanjay Kumar Singh  
(Director, SUPPTCL)

  
Vishal Chauhan  
(Chairman, SUPPTCL)

For J.J. Mehrotra & Co.  
Chartered Accountants

  
(Isha Kapoor)  
Partner  
M.No. 414228





Place: Lucknow.  
Date:

27 JAN 2017


12. A Company/Sector specific report u/s 143(2) (Annexure I) and report u/s 143(5) (Annexure II) of the Companies Act, 2013 is annexed herewith

For and on behalf of the Board

  
A.C. Pandey  
(DGM (Acct.) Trans. Hq., UPPTCL)


  
H.K. Agarwal  
(Company Secretary - Acting, SUPPTCL)

  
Prabhat  
(CE, UPPTCL)

  
Sanjay Kumar Singh  
(Director, SUPPTCL)

  
Vishal Chauhan  
(Chairman, SUPPTCL)

For J.J. Mehrotra & Co.  
Chartered Accountants

  
(Isha Kapoor)  
Partner  
M. No. 414228  
MRN:



Place: Lucknow.  
Date:

27 JAN 2017

REVISED NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED ON 31ST MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES:-

1.01 Basis of preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, using the accrual basis of accounting in accordance with the generally accepted accounting principles in India and are in accordance with the applicable Accounting Standards and Guidance Issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956 to the extent applicable.

1.02 Use of Estimates

The preparation of financial statements requires estimate and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known /materialized.

1.03 Cash Flow Statement

Cash flow is reported using the indirect method prescribed in Accounting Standard 3 - "Cash Flow Statement" notified in the companies (Accounting Standard), Rules 2006, whereby net profit before tax is adjusted for affects of transaction of a non cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flow from revenue generating, investing and financing activities of the company is segregated.

1.04 Revenue Recognition

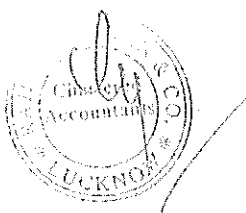
General

- (i) Revenue is accounted for on accrual basis as they are earned or incurred.
- (ii) Other Interest revenue is accounted for on time proportion basis taking into account the amount outstanding and the rate applicable.

1.05 Fixed Assets, Intangible Assets And Depreciation

a) Fixed Assets

Fixed assets are stated at cost of acquisition / installation Less accumulated Depreciation. Expenditure directly attributable to construction is accumulated as Capital Work in Progress and is allocated to the relevant Fixed Assets on a prorata basis in the ratio of the prime cost of such Assets.



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**b) Intangible Assets**

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

**c) Depreciation**

Depreciation on fixed assets is being provided on the Straight Line Method in accordance with provisions of Section 123 and in the manner specified in Schedule II of the Companies Act, 2013 except stated otherwise.

**1.06 Foreign Currency Transactions**

- a) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

**1.07 Employees Benefits**

As the company has no regular employee, therefore, AS 15 issued by ICAI is not applicable at present.

**1.08 Segment Reporting**

Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole, and, are not allocable to segments on a reasonable basis, are included under the head "Un-allocated".

**1.09 Earnings Per Share**

(i) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

(ii) Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



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#### 1.10 Provision For Taxation

- a) Provision for Income-tax is made on the assessable income at applicable tax rates as per Income Tax Act, 1961.
- b) Deferred Tax Asset/Liability is recognized, subject to consideration of prudence on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods as per Accounting Standard 22 - "Accounting for Taxes on Income" notified in the Companies (Accounting Standard) Rules 2006. Deferred Tax Assets are not

recognized on unabsorbed depreciation and carry forward losses unless there is virtual certainty that sufficient future taxable income will be available in future against which such Deferred Tax Assets can be realized.

#### 1.11 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of recoverable amount

#### 1.12 Provisions, Contingent Liabilities And Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Contingent Liabilities are not recognised but are disclosed in the notes to accounts. Contingent Assets are neither recognised nor disclosed in the financial statement.



**UTTAR PRADESH POWER TRANSMISSION CORPORATION LIMITED****NOTE NO. 25****SIGNIFICANT ACCOUNTING POLICIES****25.1). GENERAL**

- (a) The Corporation is governed by the Electricity Act, 2003 read with Electricity (Supply) Act, 1948.
- (b) The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India, accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956. The provisions of Electricity (Supply) (Annual Accounts) Rules 1985 have prevailed wherever the same are inconsistent with the provisions of the Companies Act, 2013.
- (c) Subsidy, Grant, Insurance and Other Claims, Refund of Custom duty, Interest on Income Tax & Trade Tax are accounted for on cash basis. Interest on loans to staff is accounted for on receipt basis after the recovery of principal in full.

**25.2). USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumption that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

**25.3). FIXED ASSETS**

- (a) Fixed Assets are shown at historical cost less accumulated depreciation. Revaluation of Fixed Assets is not permitted in light of the provisions contained in Annexure III - Basic Accounting Policies of The Electricity (Supply)(Annual Accounts) Rules, 1985.
- (b) All costs relating to the acquisition and installation of fixed assets till the date of commissioning are capitalized.
- (c) Consumer Contribution received towards cost of capital assets are treated initially as capital reserve and subsequently adjusted as income in the same proportion as the depreciation written off on the assets acquired out of the consumer contribution received.
- (d) In 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 function at particular unit, employee cost and general & administration expenses are capitalized on the basis of amount of total expenditure of Capital works as follows:

In case of Capital Transmission works

- (i) @10% on 132 & 220 KV Substations and Lines.
- (ii) @8% on 400 KV Substations and Lines, and

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- (iii) @6% on 765 KV Substations and Lines.  
 (iv) In case of deposit works @ 15% and in case of other Capital works @ 11%.

#### 25.4). DEPRECIATION

(a) Depreciation is charged as per method prescribed in "Appendix II" to the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2014 issued by Central Electricity Regulatory Commission vide notification no. L-1/144/2013/CERC Dt.21.02.2014 under the powers conferred to it u/s 178 of the Electricity Act, 2003 (36 of 2003) read with section 61. The said regulation is effective for the period from 01.04.2014 to 31.03.2019.

(b) In light of (a) above depreciation is charged at prescribed rates on SLM (Straight Line Method) with 10% salvage value of the original cost.

(c) Depreciation on additions to / deductions from fixed assets during the year is charged on Pro rata basis from/upto the month in which the asset is available for use/disposed.

#### 25.5). STORES & SPARES

(a) Stores & Spares are valued at cost.

(b) Steel scrap is valued at realizable value and scrap other than steel is accounted for in the accounts 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 and thereafter any excess, if established is shown under the head of Income. Similarly shortages after investigation are either recovered from staff concerned or charged to Profit & Loss Account, as the case may be.

(d) Shortage/Loss due to theft or any other reason are first debited to the head "Misc. Advance to Staff" and are shown as Current Assets till the finalization of enquiry/settlement of the case.

#### 25.6). REVENUE RECOGNITION

(a) Transmission revenue is incorporated in the accounts on the basis of tariff approved by the UPERC for intra-state transmission of energy. Any difference in transmission tariff approved by UPERC and the actual tariff presented in the true-up on the basis of audited accounts is accounted for on the decision of the UPERC on true-up petition.

(b) In case of Inter State transmission, revenue from transmission of energy /open access is recognized /accounted for on cash basis at the tariff approved by NRLDC.

25.7). All prior period income & expenditure are shown in the current period as a distinct item.

31/12/2014

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*[Signature]*

*[Signature]*



**25.8). EMPLOYEE BENEFITS**

(a) Liability for Pension and Gratuity in respect of employees has been determined on the basis of actuarial valuation obtained by Uttar Pradesh Power Corporation Limited and has been accounted for on accrual basis.

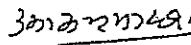
(b) Leave encashment, medical benefits and LTC are accounted for on the basis of claims received and approved during the year.

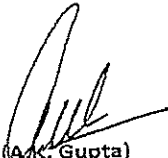
**25.9). PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

(a) Accounting of the Provisions has been made on the basis of estimated expenditure to the extent possible as may be required to settle the present obligation.

(b) Contingent liabilities have been disclosed in the Notes to Accounts.

(c) The Contingent assets have not been recognised.

  
(Dr. U.K. Yadav)  
Dy. General Manager  
(Accounts & Audit)

  
(Anil Gupta)  
Chief General Manager  
(Accounts & Audit)


  
(S.K. Mishra)  
Director (Finance)

  
(Abha Sethi Tandon)  
Acting Company Secretary

  
(Vishal Chauhan)  
Managing Director

PLACE: LUCKNOW

DATE: 08 SEP 2016

Subject to our report of even date  
For S. SHARMA & CO.  
Chartered Accountants  
  
(Sudarsan Kumar Vij)  
PARTNER  
M.No.: 007859  
F.R.N.: 04570C

**YAMUNA POWER GENERATION COMPANY LIMITED, LUCKNOW**

**SHAKTI BHAVAN EXTENSION, 14-ASHOK MARG, LUCKNOW**

**ANNUAL FINANCIAL STATEMENT FOR THE F.Y. 2014-15**

**NOTE: 11**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Preparation**

The financial statements are prepared under historical cost convention in accordance with the mandatory accounting standards notified by the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

**2. Fixed Assets**


Fixed Assets are stated at acquisition cost less accumulated depreciation / amortization and cumulative impairment.

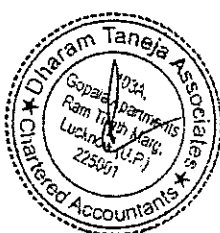
**3. Depreciation /Amortization**

Depreciation on fixed assets is provided in accordance with provisions of part "C" of Schedule II of The Companies Act, 2013, on straight line method, upto 95% of the cost of the asset.

**4. CASH FLOW STATEMENT**

Cash flow is prepared using the indirect method prescribed in Accounting Standard-3 "Cash Flow Statement: notified in the Companies (Accounting Standard), Rules 2006.

 AS1







# **U.P. POWER CORPORATION LIMITED**

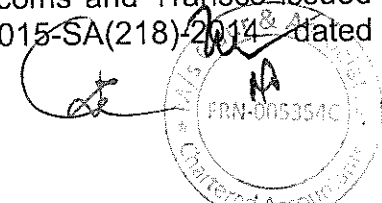
## **NOTE NO. 29 (B)**

### **NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2015 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE**

1. (a) The Corporation was incorporated under the Companies Act, 1956 on 30.11.1999 and commenced the business w.e.f. 15.01.2000 in terms of Government of U.P. Notification No. 149/P-1/2000-24 dated 14.01.2000.
  - (b) Vide Govt. of U.P. Notification No. 186/XXIV-I-2000 dt. Jan 15, 2000 the distribution business of KESA Zone of erstwhile UPSEB has been transferred to KESCO, as wholly owned subsidiary company of UPPCL, w.e.f. 15.1.2000.
  - (c) Due to division of State of Uttar Pradesh a separate State named Uttaranchal (now Uttarakhand) came into existence and a separate Corporation Uttaranchal Power Corporation Ltd. had taken over commercial operations in the State of Uttaranchal as per Govt. of India notification no. 42/7/2000-R&R dated 05.11.2001.
  - (d) The distribution business of U.P. Power Corporation Ltd. has been transferred to subsidiary companies viz. Madhyanchal Vidyut Vitran Nigam Ltd., Lucknow, Paschimanchal Vidyut Vitran Nigam Ltd., Meerut, Poorvanchal Vidyut Vitran Nigam Ltd., Varanasi & Dakshinanchal Vidyut Vitran Nigam Ltd., Agra (Known as DISCOMs) as per The Uttar Pradesh Power Sector Reforms (Transfer of Distribution Undertakings) Scheme, 2003 issued vide GoUP Notification No. 2740/P-1-2003-24-14P/2003 dated 12.08.2003.
  - (e) The State Government through Gazette Notification No. 2974(1)/24-P-2-2010, Dated 23 Dec 2010 made a Provisional Transfer Scheme for the purpose of transfer of the transmission activities including Assets, Liabilities and related proceedings from U.P. Power corporation Ltd. (UPPCL) to the Uttar Pradesh Power Transmission Corporation Limited (UPPTCL/TRANSCO). In terms of this Scheme, the transfer has been made effective from 01.04.2007, the date since which UPPCL and UPPTCL have started working as separate entities for purchase/sale of Bulk power and transmission work respectively.
2. (a) As per Final Transfer Schemes of Discoms and Transco issued vide notification no. 1528/24-P-2-2015-SA(218)-2014 dated

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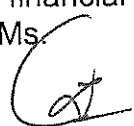
November 03, 2015, and notification no. 1529/24-P-2-2015-SA(218)-2014 dated November 03, 2015 respectively, the final balances of assets and liabilities are given to 'DISCOMs' as on 11.08.2003, 'TRANSCO' as on 01.04.2007 and to UPPCL as on 01.04.2007 as against the balances earlier notified by Provisional Transfer Schemes of Discoms and Transco which were referred to in point 1(d) and 1(e) above.

Consequent upon the above notification the necessary adjustments in this regard have been done in the annual accounts of UPPCL for FY 2014-15.

- (b) The assets and liabilities relating to Uttaranchal Power Corporation Ltd. had been transferred as per an agreement dated 12.10.2003 with Uttaranchal Power Corporation Ltd., w.e.f. 9.11.01.
  - (c) The Share Capital of Discoms/Transco as was notified in Provisional Transfer Scheme was increased in the Final Transfer Scheme. Since Share certificate against such increase in Share Capital is yet to be issued in favour of UPPCL, the amount of increased Share Capital is shown as Share Application Money against each Discom/Transco in Note no.11 of Balance Sheet.
3. (a) (i) Loans obtained from REC, PFC, HUDCO & GoUP by UPPCL on behalf of DISCOMs after 11.08.2003 and 9.68% non convertible Bonds issued to the Banks, REC, PFC in October and December, 2013 on behalf of Discoms were accounted for in UPPCL separately and shown as 'Bonds/ Loans Relate to DISCOMs'. Debt service obligations on account of these loans are accounted for as receivables from respective Discoms, therefore, interest on such loans and bonds accrued and due during the year has been shown as receivable from respective Discoms.

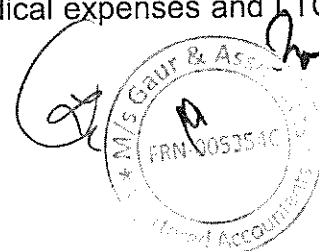
Further, as per the FRP Scheme Govt. of U.P. has taken over Bonds of Rs. 5270.13 crore in January, 2015.

- (ii) The interest payable to State Govt. by UPPCL & Discoms as on 31.03.2014 amounting to Rs. 884.7807 crore has been converted into Equity as per G.O. No. 96/2699/24-1-14-1041 (Budget)/2013 dated 17.12.2014, the necessary accountal has been carried out in the books of UPPCL accordingly and shown as Equity (Share Application Money) from Govt. of U.P. and investment in Discoms. Consequent upon this, the outstanding interest payable to GoUP loan have now been adjusted.
- (b) Equity received from GoUP for distribution works is invested in each DISCOM based on physical / financial targets and is shown as investment in respective DISCOMs.



4. Based on actuarial valuation report dt. 9.11.2000 (adopted by Board of Directors), provision for accrued liability on account of Pension and Gratuity has been made @ 16.70% and 2.38% respectively on the amount of basic Pay and D.A. paid to employees.
5. (a) The Company is making efforts to recognise and identify the location of land along with its title deed as well as of other fixed assets, transferred under various Transfer Schemes for the purpose of maintaining fixed assets registers.
- (b) Where historical cost of a discarded/ retired/ obsolete fixed asset is not available, the estimated value of such asset and depreciation thereon has been adjusted and accounted for.
- (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 on Fixed Assets have been calculated taking into consideration the useful life of assets as approved in the orders of UPERC (terms & conditions for determination of distribution tariff) Regulation, 2006 (Annexure B).
6. (a) After giving the effect/adjustment of transfer scheme as mentioned at point 2.(a) above the provision are made as per below:
  - (i) The Provision for Bad & Doubtful Debts against revenue from Sale of Power has been made @ 5% on incremental debtors during the year.
  - (ii) Provision @ 10% on the balances of suppliers/ contractors (O&M) has been made under the Note no. 17 of Short term Loans & Advances.
  - (iii) Provision @ 100% on interest accrued and due during the year on loan of NPCL has been made under the Note No. 12 of Long term Loans & Advances.
  - (iv) A provision for doubtful receivables @ 10% on the balances appearing under the different heads of "Other Current Assets Note no. 18 (excluding Receivable on account of loan)" has been made.
- (b) Due to non-receipt of loan installments and interest thereon from "Secured and Unsecured Loan to KESCO", no interest on such loans has been accounted for in the books of accounts.
7. The reconciliation of Inter Unit Transfer balances amounting to Rs. 156.54 Crore (Debit) (previous year Debit Rs. 181.00 Crore) is in process and effect of reconciliation, if any, will be provided for in the coming years.
8. Liability towards staff training expenses, medical expenses and LTC has been provided to the extent established.

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9. (a) Some balances appearing under the heads 'Other Current Assets', 'Long Term Loans & Advances', 'Short Term Loans & Advances (including UP Power Sector Employees Trust)', 'Other Current Liabilities' and 'Trade Payables' are subject to confirmation/ reconciliation and subsequent adjustments as may be required.
- (b) On an overall basis the assets other than Fixed Assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
10. Basic and diluted earnings per share has been shown in the Profit & Loss Account in accordance with AS-20 "Earnings Per Share". Basic earnings per share have been computed by dividing net loss after tax by the weighted average number of equity shares outstanding during the year. Number used for calculating diluted earnings per equity share includes the amount of share application money (pending for allotment).

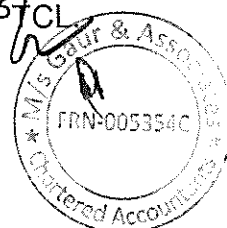
	<u>(Amount in Rs.)</u>	
<u>Earning per share:</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
(a) Net loss after tax (numerator used for calculation)	126690803443	14897703553
(b) Weighted average number of Equity Shares* (denominator for calculating Basic EPS)	390740531	356902268
(c) Weighted average number of Equity Shares* (denominator for calculating Diluted EPS)	422540321	369097391
(d) Basic earnings per share of Rs. 1000/- each	(324.23)	(41.74)
(e) Diluted earnings per share of Rs. 1000/- each	(324.23)	(41.74)

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

\* Calculated on monthly basis.

11. In spite of formation of UPPTCL, few units of the company like finance, audit and HQ are not fully equipped to operate the entire working of the company, so the corresponding units of UPPCL are still performing the work of UPPTCL. Therefore, the 25% of the employee cost of these units are apportioned to UPPTCL. Likewise, the administrative and general expenses occurred in these units which are not specifically segregated in between UPPCL and UPPTCL, the 25% of such administrative and general expenses are apportioned to UPPTCL.

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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. (a) As per directions of UPERC, the licensees has to account for the actual power purchase cost incurred at UPPCL level from FY 2013-14 onwards. Thus, in FY 2014-15 the rate of sale of energy sold to Discoms have been calculated on the basis of cost of energy purchased by UPPCL, divided by total quantity of energy supplied to Discoms after prior period adjustments. The Discoms are, therefore, billed with the rate of sale of energy so calculated @ Rs.4.497841387/kwh (previous year Rs.4.32834978 /kwh) and accounted for accordingly.
- (b) The Memorandum of Understanding (MOU) for sale of power has also been executed between UPPCL and Discoms.
14. Payment to Directors and Officers in foreign currency towards foreign tour was NIL (Previous year NIL).
15. Debts due from Directors were Rs. NIL (previous year Nil).
16. Quantitative Details of Energy purchased and sold:-

S. No.	Details	2014-15	2013-14
(I)	Total number of Units purchased	87571.234 MU	84251.840 MU
(II)	Total number of units sold	81927.015 MU	77586.121 MU

17. Contingent Liabilities:-

S. No.	Details	2014-15 Amount (Rs. in lacs)	2013-14 Amount (Rs. in lacs)
(i)	Capital commitments	-	-
(ii)	Income Tax	10.89	164.85*
(iii)	Power Purchase	45368.65	46239.09
(iv)	Other Contingencies	-	-

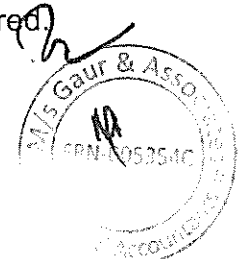
\* Includes Rs. 162.85 lacs on account of TDS default as per 26 AS.

18. Since the Company is principally engaged in the business of Electricity, and there are no other reportable segments as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.

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19. Disclosure as per AS-18 (related party): -

(a) Key management personnel:-

S. No.	Name	Designation	Working Period (For FY 2014-15)	
			Appointment	Retirement/ Cessation
1	Shri Sanjay Agarwal	Chairman	17.05.13	Working
2	Shri Ayodhya Prasad Mishra	Managing Director	31.07.12	Working
3	Shri S.K. Agarwal	Director (Finance)	09.01.09	Working
4	Shri Radhey Mohan	Director (P.M. & Admin.)	19.11.12	Working
5	Shri Srikant Prasad	Director (Distribution)	14.07.12	06.12.14
6	Shri Krishna Murari Mittal	Director (Distribution)	06.12.14	Working
7	Shri Srikant Prasad	Director (Corporate planning)	22.11.11	21.02.15
8	Shri Ramanand Yadav	Director (Corporate planning)	23.02.15	Working
9	Shri Sanjay Kumar Singh	Director (Commercial)	06.03.13	Working

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

Amount (Rs. in lacs)

	2014-2015	2013-2014
Salary & Allowances	50.16	57.66
Leave Encashment	-	15.01
Contribution to Gratuity/ Pension/ PF	3.90	0.33

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

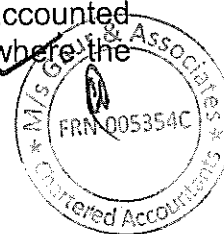
20. Due to heavy carried forward losses / depreciation and uncertainties to recover such losses/depreciation in near future, the deferred tax assets have not been recognised in accordance with AS-22 issued by ICAI.

21. In the opinion of management, there is no specific indication of impairment of any assets as on balance sheet date as envisaged by AS 28 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.

*[Signature]*

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22. Disclosure as per AS 29 is as under:-

S. NO.	PARTICULARS	MOVEMENT OF PROVISIONS			
		OPENING BALANCE AS ON 01.04.2014	PROVISION MADE DURING THE YEAR	WITHDRAWAL / ADJUSTMENT OF PROVISION DURING THE YEAR	CLOSING BALANCE AS ON 31.03.2015
1	Provision for diminution in Investment	1,63,45,94,36,000	1,26,34,05,20,000	1,42,96,05,000	2,88,37,03,51,000
2	Provision for Doubtful debts on Sundry Debtors (Sale of power)	16,79,99,81,127	1,31,43,40,696	(9,82,98,755)	18,21,26,20,578
3	Provision for Bad & doubtful debts- Other current assets.	1,22,97,60,911	32,82,29,816	3,54,74,243	1,52,25,16,484
4	Provision for Bad & doubtful debts- Long Term Loans & Advances	1,51,20,69,201	8,47,91,815	1,31,19,835	1,58,37,41,181
5	Provision for Bad & doubtful debts- Short Term Loans & Advances	9,03,98,138	1,21,94,405	1,15,01,109	9,10,91,434
6	Provision for Other Non Current Assets	97,93,995	0	95,58,545	2,35,450
Total		1,83,10,14,39,372	1,28,08,00,76,732	1,40,09,59,977	3,09,78,05,56,127


23. The figures as shown in the Balance Sheet, Profit & Loss Statement and Notes thereto have been rounded off to the nearest rupee.

24. Previous year figures have been regrouped and reclassified wherever considered necessary.

  
(H.K. Agarwal)  
Company Secretary  
(Part Time)

  
(A.K. Gupta)  
Chief General Manager  
(Accounts)

  
(Sudhanshu Dwivedi)  
Director (Finance)  
DIN - 6533235

  
(A.P. Mishra)  
Managing Director  
DIN - 05183625

Place : Lucknow

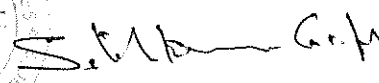
Date :

10 MAY 2017

Subject to our report of even date

For Gaur & Associates.  
Chartered Accountants  
FRN No. 005354C



  
(S.K Gupta)  
Partner  
M. No.016746

**MANDHYANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**4-A GOKHLEY MARG LUCKNOW**

NOTE No. 29(B)

Notes on Accounts annexed to and forming part of Balance Sheet as at 31.03.2015 and Profit & Loss Account for the Period ended on that date.

1. The Nigam was incorporated under the Companies Act 1956 on 01.05.2003, and commenced the business operation w.e.f. 12.8.2003 in terms of Government of U.P. Notification No. 2740/P-1/2003-24-14P/2003 dated 12.8.2003.
2. The Nigam is a subsidiary of Uttar Pradesh Power Corporation Limited. The annual accounts upto the year 2013-14 have been prepared incorporating the balances of assets and liabilities transferred as per Transfer Scheme, 2003. During the year the Final Transfer Scheme has been issued vide Govt. of U.P. Notification No. 1528/24-P-2-2015-S(218)/2014 dated 03.11.2015 and the balances have been adjusted accordingly keeping in view the balances received under the Final Transfer Scheme.
3. The Share Capital includes the shares allotted to the subscribers of the Memorandum of Association.
4. Amount received on account of Rajiv Gandhi Gramin Vidyutikaran Yojna Rs.185,23,25,795.00, Business Plan Rs.449,50,30,000.00, PTW Rs.58,09,00,000.00, Vyapar Vikas Nidhi Rs.213,24,20,000.00, Ram Manohar Lohia Samagra Vikas Yojna Rs.49,77,22,000.00, Transformer Repairs Rs.10,64,53,000.00, For 33/11 KV Bay etc. Rs.7,62,67,000.00, Conversion of Interest on Govt Loan Rs.188,70,20,974.29, Conversion of Bonds into Govt Special Securities Rs.1009,70,42,067.00, Operation Losses Rs.(-)194,69,00,000.00, R-APDRP Rs.6,19,914.00 and Final Transfer Scheme Rs.794,95,85,000.00 aggregating Rs. 2772,84,85,750.29 by Uttar Pradesh Power Corporation Limited from Government of Uttar Pradesh as Equity on behalf of Nigam have been shown as Share application money of Uttar Pradesh Power Corporation Limited in the Balance Sheet.
5. The liability for G.P.F, Pension and Gratuity during the year is discharged to Uttar Pradesh Power Sector Employees Trust by Uttar Pradesh Power

*Neetu* *Indef* *Indef* *Indef*



Corporation Limited /Madhyanchal Vidyut Vitran Nigam Limited and where liability discharged by Uttar Pradesh Power Corporation Limited, is shown by Nigam as payable to Uttar Pradesh Power Corporation Limited.

6. In charging depreciation on Fixed Assets, the provisions of Schedule II of the Companies Act, 2013 complied with the extent of feasibility.
7. During the year, Transfer Scheme, 2003 has been finalized by the Government of Uttar Pradesh and the balances of Fixed Assets of 2003-04 have been replaced with the new balances in detailed Manner of additions and deletions in concerned years. The assets have been assumed to be put to use on the ending of the year, hence no addition or deletion has been considered for current year depreciation. Rates of depreciation are same as applied till financial year 2013-14. Due to this reason accumulated depreciation has been reduced by Rs.260.07 crores shown as prior period expenditure. Fixed Assets are depreciated upto 95% of the original cost. During financial year 2014-15, useful life of the asset has been ascertained according to Companies Act, 2013 on SLM basis.
8. The amount of Equity, 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.
9. (a) The Stores and spares at Electricity Store Division LESA/ LUCKNOW/ FAIZABAD/ Bareilly are valued at cost at weighted average cost method or market price whichever is less as per AS-2 . However, efforts are made for valuation of stores and spares at distribution divisions.  
(b) The provision for bad and doubtful debts against revenue from sale of Power has been made @ 5% on the incremental debtors during the year.
10. Based on actuarial valuation report submitted by M/s Price Waterhouse Coopers to Uttar Pradesh Power Corporation Limited (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the year 2014-15 has been made @ 16.70% and 2.38% respectively on the amount of basic pay and DA paid to employees.

*Neetu*

*Rudolf*

*Lea*

*24*





11. Amount due to SSI units could not be ascertained and interest there on could not be provided for want of complete information. Efforts are being made to segregate this information.
12. Liability towards medical expenses and LTC has been provided to the extent established.
13. Employees cost includes remuneration to Managing Director/Directors are as under.

Amount (Rs. in lacs)

	2013-14	2014-15
Salary & Allowances	49.21	35.41
Contribution to Gratuity/Pension	7.38	6.76

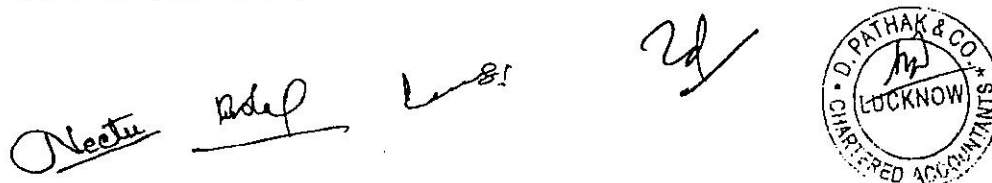
14. Payments to Directors and officers in foreign currency towards foreign tours were Nil.
15. Debts due from Directors were Nil.
16. Information pursuant to provision of Para II of schedule VI of the Company Act, 2013 are as under :-

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

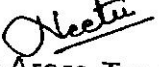
S No.	Details	2013-2014	2014-2015
(i)	Total no of Units Purchased	14252.925 MU	15116.739 MU
(ii)	Total no of Units Sold	10710.703 MU	11665.397 MU
(iii)	Distribution Losses	24.85%	22.83%

(b) Contingent Liabilities: - NIL

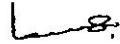
17. Since the Company is principally engaged in the distribution business of electricity and there is no other reportable segment as per AS 17, hence the disclosure as per AS 17 on segment reporting is not required.
18. The disclosure as required as per AS 18 issued by ICAI on related parties transactions is not applicable as the Accounting Standard provides that "No disclosure is required in the financial statement of state-controlled enterprises as regard related party relationship with other state-controlled enterprises and transactions with such enterprises".
19. Due to losses during the year and uncertainty to recover such losses in near future, accounting of deferred tax assets as required by AS 22 issued by ICAI has not been made.



20. Previous year figures have been regrouped and reclassified wherever considered necessary.
21. The figure shown in the Balance Sheet, Profit & Loss Account and Schedules have been rounded off to the nearest Rupee.

  
Neetu Arora Tandon  
Company Secretary  
MVVNL (HQ)  
Lucknow

  
(I. M. KAUSHAL)  
GENERAL MANAGER (F & A)  
M.V.V.N.L., LUCKNOW

  
(A. K. AGRAWAL)  
DIRECTOR (FINANCE)  
M. V. V. N. L.  
DIN-0659377

  
(S. P. Pandey)  
Managing Director  
Madhyanchal Vidyut Vitran Nigam Ltd.  
4-A, Gokhale Marg, Lucknow  
PIN-67581307

As per our separate report of even date

For D. Pathak & Co.  
(Chartered Accountant)

  
Partner



20 JAN 2017

**DAKSHINANCHAL VIDYUT VITRAN NIGAM LIMITED**  
**NOTES NO. 29(B)**

**NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE**

1. The Nigam was incorporated under the Companies Act, 1956 on 01.05.2003 and commenced the business operation w.e.f. 12.08.2003 in terms of Government of U.P. Notification No. 2740/P-1/2003-24-14P/2003 dated 12.08.2003.
2. The Nigam is a subsidiary of U.P. Power Corporation Ltd. The annual accounts for the year 2014-15 are based on the balances of assets and liabilities received as per Final Transfer Scheme Notified Vide Notification No. 1528/24-P-2-2015-Sa.(218)/2014 Dated 03 November, 2015 as well as the transactions pertaining to distribution business during the period 12.08.2003 to 31.03.2004 and the financial years 2004-05 to 2014-15.
3. The share capital includes 500 Equity Shares of Rs.1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
4. The liability for GPF, Pension and Gratuity Contribution during the period have been discharged to U.P. Power Sector Employees Trust partly by UPPCL and shown as payable to UPPCL by the Nigam. The liability have partly been discharged by the Nigam.
5. (a) During the year, the depreciation has been provided as per Schedule-II of the Companies Act, 2013 on SLM basis.  
(b) Due to multiplicity of nature of capital works and difficulty in establishing the correct date of installation of assets, the depreciation on additions fixed assets during the year has been provided on pro-rata basis by taking average Six month period.
6. The Provision for bad & doubtful debts against revenue from sale of power has been made @ 5 % on the incremental basis.
7. The loan received by UPPCL on behalf of the Nigam during the year 2014-15 amounting to Rs.24210180919.00 and repayment made by U.P.P.C.L. amounting to Rs.1105244551.00 have been accounted for in the books of the Nigam accordingly.
8. Government dues in respect of Electricity Duty and other Levies amounting to Rs. 4864459872.90 shown in Note-BS/08 includes Rs. 635792501.54 on account of Other Levies realised from consumers.
9. Liability towards Medical Expenses, Leave Encashment and LTC have been provided to the extent established.
10. Based on actuarial valuation report submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) provision for accrued liability on account of Pension and Gratuity for the period from 01.04.2014 to 31.03.2015 has been made @16.70% and 2.38% respectively on the amount of Basic pay, Grade pay and DA paid to employees.
11. Amount due to SSI units could not be ascertained and interest thereon could not be provided for want of complete information. Efforts are being made to segregate this information.
12. Employees cost includes remuneration to Managing Director and Director as under.

Particulars	2014-15	2013-14
Salary and Allowances	Rs. 24.04 Lacs	Rs. 36.28 Lacs
Contribution to Gratuity/Pension	-	-

Contd...2





13. Debts due from Directors were Rs. NIL. (Previous year – NIL)
14. Payment to Directors and Officers in foreign currency towards foreign tours 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	2014-15 (Units in M.U.)	2013-14 (Units in M.U.)
(i)	Total number of units purchased	19128.872	18436.633
(ii)	Total number of units sold	12248.480	13148.045
(iii)	Distribution Losses	35.91%	28.69%

- (b) Contingent Liabilities and Commitments:-

Sl. No.	Details	Amount (Rs. In lacs)	
		2014-15	2013-14
1	Claims against the company not acknowledged as debts.	67.80	87.46
2	Estimated amount of contracts remaining to be executed on capital account and not provided for.	148431.66	148157.47
3	Other money for which the company is contingently liable.	311.16	263.00
4	TDS Default	102.23*	101.39*

\* As per 26 AS

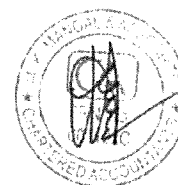
16. Since the Company is principally engaged in the distribution business of Electricity and there are no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.
17. The disclosure required as per AS-18 issued by ICAI on related parties transactions is not applicable as the Accounting Standard provides that "no disclosure is required in the financial statement of state-controlled enterprises as regards related party relationship with other state-controlled enterprises and transactions with such enterprises."
18. Due to carry forward losses/depreciation and uncertainty to recover such losses in near future, accounting of deferred tax assets as required by AS-22 issued by ICAI, New Delhi has not been made.
19. The figures shown in the Balance Sheet, Statement of Profit & Loss and Notes have been rounded off to the nearest lacs and decimal thereof.
20. During the year an amount of Rs.48.52 lacs received against sanctioned loan of Rs.11141.55 lacs. The funds are received against these loans on the basis of progress of works under the concern scheme.
21. Previous year figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes have been regrouped and rearranged, wherever considered necessary as the statement of account have been prepared under to the provision of Schedule 'III' of the Companies Act, 2013.

(H.K. Agarwal)  
Company Secretary  
(In Part Time)

(D.K. Agarwal)  
General Manager (FA&A)

(N.C. Agarwal)  
Director (P&A)  
DIN - 07512825

(S.V.S Rathore)  
Managing Director  
DIN - 07512828



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

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**NOTES ON ACCOUNTS**

*Annexed to and forming part of balance sheet as at 31-03-2015 and Statement of Profit and Loss for the period ended on that date.*

1. The Company is a wholly owned subsidiary of U.P. Power Corporation Limited, Lucknow which owned by the State Government of Uttar Pradesh and engaged in the business of trading (purchase and sale) of electricity.
2. The Company was incorporated under the Companies Act, 1956 on 01-05-2003 and commenced the business operation w.e.f. 12-08-2003 in terms of Government of Uttar Pradesh Notification No. 2740/P-1/2003-24-14P/2003 dated 12-08-2003.
3. The transactions pertaining to distribution business during the reporting period i.e. 2014-15 have been accounted for in the books of account of Purvanchal Vidyut Vitran Company Limited (PuVVNL).
4. The final transfer scheme has been issued by Government of Uttar Pradesh, vide notification No. 1528/24-P-2-15- SA (218)/2014 Lucknow dt. 03.11.2015. The opening balances of 12-08-2003 have been adjusted and accounted for accordingly in the Accounts of the Company as per notified balances.
5. The Share Capital includes the shares allotted to subscribers of Memorandum and Articles of Association being the key person of the Company in their personal names at that time which is transferred from time to time in the name of new key person as and when the new key person takes the charge of Company after transfer / retirement of the previous one.
6. The liability for GPF, Pension and Gratuity during the period is discharged to U.P. State Power Sector Employees Trust by the Purvanchal Vidyut Vitran Company Limited and the liabilities of Contribution to Provident Fund are discharged to CPF Trust.
7. Company had got carried out the valuation of stores to comply AS-2 in respect of stores lying at the level of stores Divisions of Company as on 31.03.2015 and all necessary effect of Accountal has also been made in the Accounts.



8. a)- In charging Depreciation on Fixed Assets, the provision of Schedule –II of the Companies Act, 2013, complied to the extent of feasibility. As per Part ‘B’ of the said schedule life of the Assets have been taken as per life decided by price regulator i.e. UPERC vide their regulation no. 06/2102 dt. 06.10.2006, annexure –B and taken residual values 5 % for each class of Assets as taken into Schedule II of companies Act 2013. Accounting impact of this account has also been made in a separate schedule annexed to Accounts.
- b)- The Company Categorized Cost of bay construction for 33/11 KV substation under “Assets not belonging to Purvanchal Vidyut Vitran Nigam Limited” and disclosed the same under “Tangible Assets” in the Balance Sheet. It is disclosed under “Intangible Assets” at ₹ 3,80,41,000.00 in the previous Year.
- c)- The useful life of the assets in years is taken as Weight for weighted Average
9. The details of provisions for doubtful debts are as Under:-
- (a) The Provision for bad & doubtful debts against revenue from sale of power has been made @ 5% on the incremental basis of trade receivables over the previous year under note No. 15 of Trade Receivables.
- (b) The provision for bad & Doubtful Debts against loans & Advances to suppliers/contractors (O&M) has been made @10% on the closing balances as at year end.
10. The loan taken by Purvanchal Vidyut Vitran Company Limited during the financial year 2014-15 amounting to ₹ 172453.76 lacs out of which ₹ 17342.53 lacs directly and ₹ 155111.23 lacs by Holding Company i.e. UPPCL on behalf of PuVVNL as per details given below:-

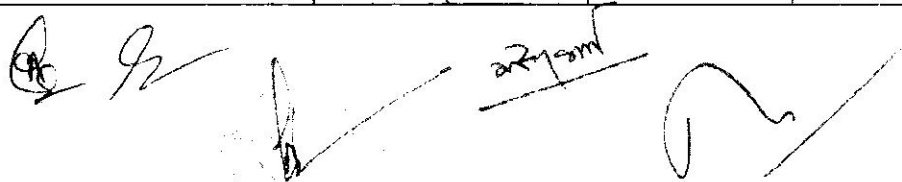
SI.No.	Particulars	PuVVNL	UPPCL	Total
1	REC	17342.53	49000.00	66342.53
2	PFC	0.00	54818.96	54818.96
3	HUDCO	0.00	3915.30	3915.30
4	BANK LOAN	0.00	47376.97	47376.97
<b>Total</b>		<b>17342.53</b>	<b>155111.23</b>	<b>172453.76</b>

11. Receivables and payables from /to Inter Company/Inter DISCOM/ Holding Company have been shown as net of receivables and payables. The details of receivable and payables have been shown in supplementary schedules (Supplementary Schedule No. 1 to Notes on Account).



12. The Board of Directors of Purvanchal Vidyut Vitran Company Limited has escrowed all the Revenue receipt accounts in favour of U.P. Power Corporation Limited, Lucknow and the Holding Company has further authorized to these escrow revenue accounts for raising or borrowing the funds for & on behalf of Purvanchal Vidyut Vitran Company Limited for all necessary present and future financial needs including Power Purchase obligation.
13. Liability towards Medical Expenses and Leave Travel Concession has been provided to the extent established.
14. Based on actuarial valuation report submitted by M/s. Price Waterhouse Coopers to the Holding Company i.e. U.P. Power Corporation Limited, the provision for accrued liability on account of Pension Fund has been made @ 16.70% and for Gratuity has been made @ 2.38% for the current period on the amount of basic Pay and DA paid / payable to employees.
15. Amount due to SSI units could not be ascertained and interest there on could not be provided for want of complete information. Efforts are being made to segregate this information.
16. (A) Related party disclosures as per AS - 18 are as under:

Sl. No.	Name of the key managerial Personnel/ Directors	Designation	Period (for the Year 2014-15)	
			From	To
1	Shri Sanjay Agrawal, (IAS)	Chairman	01-04-2014	31-03-2015
2	Shri A.P. Mishra	Managing Director	01-04-2014	24-06-2014
3	Dr. Kajal (IAS)	Managing Director	25-06-2014	31-01-2015
4	Shri A.P. Mishra	Managing Director	01-02-2015	12-02-2015
5	Shri Sanjay Agrawal, (IAS)	Managing Director	13-02-2015	23-02-2015
6	Shri M.L. Sharma	Managing Director(Officiating)	24-02-2015	26-03-2015
7	Shri Ajai Kumar Singh	Managing Director	27-03-2015	31-03-2015
8	Shri A.P. Mishra,	Managing Director,UPPCL	01-04-2014	31-03-2015
9	Shri Kamran Rizavi,	Managing Director(UPPTCL)	01-04-2014	17-09-2014
10	Shri Sanjay Agrawal, (IAS)	Managing Director(UPPTCL)	18-09-2014	07-11-2014



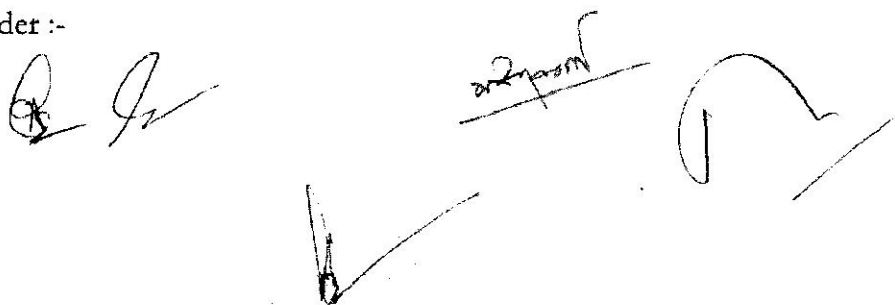
11	Shri Sanjay Prasad,(IAS) (UPPTCL)	Managing Director	07-11-2014 (A.N.)	31-03-2015
12	Shri S.K. Agrawal	Director	01-04-2014	31-03-2015
13	Shri Sudhanshu Dwivedi	Director(F)	01-04-2014	31-03-2015
14	Shri M.L. Sharma,	Director (T)	01-04-2014	31-03-2015
15	Shri Ajit Singh	Director (C)	25-03-2015	31-03-2015
16	Madhyanchal Vidyut Vitran Nigam Limited, Lucknow	Company		
17	Pashchimanchal Vidyut vitran Nigam Limited, Meerut	Company		
18	Dakshinanchal Vidyut vitran Nigam Limited, Agra	Company		
19	UPPCL, Lucknow	Company		
20	UPPTCL, Lucknow	Company		
21	KESKO, Kanpur	Company		

(B) Transactions with related parties:- Remuneration and Benefits paid to Key managerial personanel (Chairman, Managing Director and Directors) are as follows:-

	Amount (Rs in lacs)	
	2014-15	2013-14
Salary & Allowances	39.00	45.95
Contribution to Gratuty / Pension/ PF	5.43	7.77

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

17. Debts due from Directors were ₹ Nil
18. Payments to Directors and Officers in foreign currency towards foreign tours were Nil
19. Information pursuant to provision of Part II of Schedule III of Companies Act, 2013 are as under :-



The block contains several handwritten signatures and marks. On the left, there is a signature that appears to be 'Q. J.'. In the center, there is a large checkmark. To the right of the checkmark, there is a signature that appears to be 'anand' and another signature that appears to be 'P.'.

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

SL. NO.	DESCRIPTION	<u>2014- 2015</u> MILLOIN UNITS	<u>2013- 2014</u> MILLION UNITS
1.	Total number of units purchased	18224.459	16928.91
2.	Total number of units sold	13893.333	12742.52
3.	Distribution Losses	23.77 %	24.73 %

(b) Contingent Assets and contingent Liabilities are given in supplements schedule No. 2.


20. Capitalisation of Interest on borrowed fund utilized during construction stage of Capital Assets has been done by identifying the Schemes/Assets and the funds used for the purpose to the extent established.
21. Since the Company is principally engaged in the business of purchase and sale of Electricity and there is no other source of income as per segment reporting vide AS-17 therefore the segment reporting and disclosure as per Accounting Standard(AS) - 17 is not required.
22. (i) The Company has not provided any amount of income tax or deferred tax liability (reflecting the tax effects of timing difference between accounting income and taxable income for the period) keeping in view the huge current loss and past accumulated losses. The income tax returns for the reporting period has been filed on the basis of provisional Financial Statements because of the delay in preparation of the financial statements and the figures of the actual Financial Statements may vary with the figures of provisional or estimated Financial Statements.  
(ii) Due to losses during the reporting period and uncertainty to recover such losses in near future, accounting of deferred tax as required by AS - 22 as issued by ICAI, have not been provided.
23. The figures as shown in the Balance Sheet, Statement of Profit & Loss and Notes annexed to these statements have been rounded off to the nearest rupee and current year and previous year figures have been regrouped / rearranged wherever practicable to make them comparable.
24. The Company has no exposure to real estate sector as on 31-03-2015.



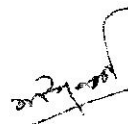
25. The Company received ₹1110.04 Crore during the financial year 2014-2015 as subsidies for operational Loss, being considered as non recurring nature, hence disclosed as extra ordinary items in the statement of Profit & Loss A/c.

Notes at Part – A (A-1 to A-28), 29A & 29 B form an integral part of Balance Sheet and Statement of Profit & Loss.

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

  
Chief Financial Officer

  
Company Secretary

  
Director  
DIN NO. :- 07331824

  
Managing Director  
DIN No. :- 07203765

Signed in terms of our report of even date.

For ARSAN & Co.

(Firm Registration No. 005216C)

Chartered Accountants

  
CA VIKAS SHROFF

(Membership No. 407080)

Partner

Place :- Varanasi

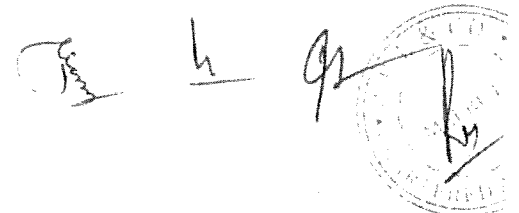
Date :- 20/12/2016

# PASCHIMANCHAL VIDYUT VITRAN NIGAM LIMITED

## Note No. 29B



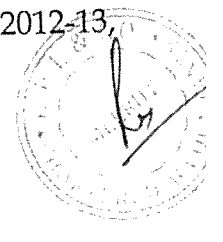
### NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2015 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

- 1 (a) The Company was incorporated under the Companies Act 1956 on 01-05-2003 and commenced the business operations w.e.f 12-08-2003 in terms of Government of U.P Notification No. 2740/P-1/2003-24-14P/2003 dated 12-08-2003.
- (b) The Company is a subsidiary of U.P. Power Corporation Ltd. The annual accounts for the year 2014-15 are based on the balances of assets and liabilities received as per Transfer Scheme 2003 as well as the transactions pertaining to business during the period 12-08-2003 to 31-03-2015. The final transfer scheme has been finalised vide Govt. of U.P. Notification No. 1528/24-P-2-2015-Sa(218)/2014 Lucknow Dated 03-11-2015. Necessary adjustment has been done in the annual accounts of 2014-15.
- (c) Authorised capital of the company is Rs. 5,000 crore. divided in Rs. 5 crore equity shares of Rs. 1000 each.
- (d) The share capital includes 500 Nos. Equity Shares of Rs. 1000 each allotted to subscribers of Memorandum of Association and shown separately in Balance Sheet.
- (e) During the year Share Application Money from UPPCL includes following :-
  - (i) The interest payable on Government Loan amounting to Rs. 1876833464 has been converted into Equity vide G.O. no. 96/2699/24-1-14-1041 (बजट)/2013 टीसी dated 17.12.2014.
  - (ii) Financial assistance under Rajeev Gandhi Gramin Vidyutikaran Yojna (A Central Govt. Scheme) amounting to Rs. 252220409 has been received as Equity.
  - (iii) Equity amounting to Rs. 862000000 received against compensation for Operational Loss in Financial Year 2013-14, has been converted into Subsidy vide G.O. no. 70/1615/24-1-14-1043 (बजट)/2013 dated 16.09.2014.
  - (iv) Bonds of Rs. 9849345957 under FRP on behalf of the Paschimanchal Vidyut Vitran Nigam Ltd.) has been converted into Equity vide G.O. no. 19/633/24-1-15-2021 (बजट)/2014 dated 19.03.2015.
  - (v) Equity notified under Final Transfer Scheme vide Govt. of U.P. Notification No. 1528/24-P-2-2015-Sa(218)/2014 Lucknow Dated 03-11-2015 is revised to Rs. 1401,10,18,000 in place of Rs. 540,00,00,000 in Provisional Transfer Scheme. The difference of Rs. 861,10,18,000 is included in Share Application Money.



- (vi) UPPCL, the Holding Co. transferred Rs. 12,77,22,000 out of equity to TRANSCO for construction of 33 KV Bay on behalf of the company.
- (f) During the year 6774846 equity shares of Rs. 1000 each, valuing Rs. 6774846000 has been allotted to Uttar Pradesh Power Corporation Limited as approved in the 80<sup>th</sup> meeting of Board of Directors held on 11.06.2014.

- 2 (a) The Company is making efforts to recognize and identify the location of fixed assets, transferred under the Transfer Scheme-2003 for the purpose of maintaining the Fixed Assets Register. Till such time the assets as mentioned in the Transfer Scheme, have been taken into accounts.
- (b) 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. 5.94 crore.
- (c) 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 during the year has been provided by taking average six months period.
- 3 (a) The loan taken by UPPCL on behalf of the Company has been informed during the year 2014-15 amounting to Rs. 823.75 Crore and repayment made by UPPCL amounting to Rs. 12.83 Crore .
- (b) An amount of Rs. 114.46 Crore has been reduced from the loan of HUDCO as per advise of UPPCL and have been accounted for accordingly.
- 4 An amount of Rs. 1,21,31,840.31 shown as other account for assets at construction stage, shown in the final Transfer Scheme as on 11-08-03, has been converted into Fixed Assets.
- 5 Since implementing period of RAPDRP Part-A has been extended from three years to five years by Ministry of Power, Govt. of India vide its order no. 14/01/2011-APDRP dated 08.07.2013 as informed by M/s Power Finance Corporation Ltd., New Delhi vide letter no. 02:10 R-APDRP(P-A):2009:UPPCL/12439 dated 31.07.2013 which was extended by Power Finance Corporation Ltd. vide letter no. 02/10/R-APDRP(P-A)/2014/PVVNL/022008 dated 28-07-2014 upto 30-06-2015 and further extended vide No. RAPDRP(P-A)/2015/PVVNL-UP/41215 dated 24-08-2016 upto 31-03-2017, the interest on loan taken under RAPDRP Part 'A' amounting to Rs. 80.50 crore has been treated as contingent liability.
- 6 Rs. 3071633950.00 on account of Interest on Bonds has been reimbursed by the Govt. of U.P. vide G.O. no. 39/647/24-1-14-647 (बजट)/2014 dated 02.04.2014 has been accounted for as a subsidy received from Govt. of U.P.(through UPPCL)
- A subsidy for operational loss amounting to Rs. 759618000.00 for 2012-13,






Rs. 655500000.00 for 2013-14 and Rs. 1456000000.00 for 2014-15 has been received from Govt. of U.P.

Interest on Bond amounting to Rs. 136.10 crore shown in Interest and Finance charges Note No. 23 in FY 2013-14 has been shown as Receivable from U.P. Govt. during the year.

- 7 Interest on Loan raised for creation of Fixed Assets has been capitalised in accordance with AS-16.
- 8 Revenue subsidy from Govt. of UP is received through UP Power Corporation Ltd. During the year Rs. 1702.45 crores on account of revenue subsidy has been accounted for as per credit note received.
- 9 Amount shown in AG-23.707 amounting to Rs. 245,94,95,633 in the final Transfer Scheme has been written off from Provision for Doubtful Debts in view of Significant Accounting Policies no. 5b
- 10 (a) Company has taken increase in trade receivables during last 6 months as amount outstanding for less than 6 months.  
(b) Till the 2013-14 Provision for Bad & Doubtful Debts was being made 5% on incremental basis because of Transfer Scheme was not finalised. Now the Transfer Scheme is finalised, the 25% provision for Bad & Doubtful Debts is made on the balance available at the end of the year.
- 11 Accounting for Equity, Subsidy, Grants, Bonds, Loan taken by UP Power Corporation Ltd. on behalf of the company and interest thereon, cost of power purchase, transmission charges, guarantee fees, medical reimbursement (Cash less scheme) and expenses on trust are accounted for on the basis of advice from UPPCL the holding company and the relevant documents are available with them.
- 12 The provision for unserviceable/obsolete material has not been made since the sufficient provision already exists.
- 13 (a) The provision for doubtful receivable from employees have been made @ 10% on the incremental basis appearing at the close of financial year under the head "Other Current Assets- Other Receivables-Employees" have been made.  
However, 100% provision has been made against the following cases due to uncertainty of recovery :

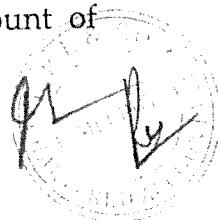
Sl. No.	Particulars	Amount (Rs. in crore)
1.	Fraud made by Mr. Rajeev Kumar, Coolie, in EUDD-III Moradabad	0.05
2.	Embezzlement of cash by Mr. Rajeev Kumar, Petrolman, in EUDD-III Moradabad	0.54
3.	Fraud made by Mr. K.P. Singh, T.G.-II, in EDD, Baghpat	0.16
4.	Fraud made by Mr. Anil Kumar, T.G.-II, in EDD-II, Meerut	0.13
	<b>Total</b>	<b>0.88</b>

- 14 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.
- 15 (a) Inter-company balances with Dakshinanchal Vidyut Vitran Nigam Ltd., Madhyanchal Vidyut Vitran Nigam Ltd., Purvanchal Vidyut Vitran Nigam Ltd., KESCO and Uttar Pradesh Power Corporation Ltd. has been reconciled, while reconciliation with Uttar Pradesh Power Corporation Ltd. in case of Fund Transfer, Uttar Pradesh Power Transmission Corporation Ltd., Uttar Pradesh Rajkiya Vidyut Utpadan Nigam Ltd. and Uttarakhand Power Corporation Ltd. is in progress and effect of reconciliation will be accounted for in subsequent years.
- (b) Balances appearing under the heads 'Non-Current Assets', 'Current Assets', 'Loans & Advances', 'Unsecured Loans', 'Other Long Term Liabilities', 'Current Liabilities', Material in transit/under inspection/lying with contractors are subject to confirmation/ reconciliation and subsequent adjustments, as may be required.
- (c) On an overall basis the current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the amounts at which these are stated in the Balance Sheet.
- 16 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 sites is treated as part of capital work in progress but the material lying in stores is grouped under the head "Stores & Spares".
- 17 (a) (i) In compliance of GOUP order no. 1777-P-2/2002-61(M)E(00) dated 20.09.2002 and UPERC guidelines as well as Power Purchase agreement in between UPPCL and Discoms the UPPCL raise the bills of Power Purchase and accordingly accounted for in PVVNL accounts. The rates charged are subject to the final approval of UPERC under True up petition for the year.
- (b) (i) UPPTCL has charged the Transmission charges @ Rs. 0.135 per KWH from April-2014 to October-2014 and Rs. 0.1937 per KWH from November-2014 to March-2015 as per order of the regulator M/s UPERC issued vide no. UPERC/Secy/D(T)/2015-129 dated 16-04-2015
- (ii) A credit of Rs. 8.31 crore has been received and accounted for in pursuance of UP Electricity Regulatory Commission Tariff Order dated 18-06-2015 vide which UPERC has allowed UP Power Transmission Corporation Ltd. to refund on True-Up for the financial year 2012-13.
- 18 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.
- 19 Based on actuarial valuation report dated 09.11.2000 submitted by M/s Price Waterhouse Coopers to UPPCL (the Holding Company) and adopted by their Board of Directors, the provision for accrued liability on account of







Pension and Gratuity during the year has been made @ 16.70% and 2.38% respectively on the amount of Basic Pay and DA paid to the employees.

- 20 Liability towards Staff training, Medical expenses and LTC has been provided to the extent established.
- 21 The reconciliation of Inter Unit Transfer balances amounting to debit Rs. 351.57 crore (previous year debit Rs. 136.99 crore) is in process and the effects of reconciliation, if any, will be provided for, in the forthcoming years.
- 22 Rebate received against timely repayment of loan has been accounted for on cash basis.
- 23 Employees Cost worth Rs. 214.06 crore includes Rs. 8.48 crore towards CPF contribution and Rs. 37.35 crore towards Pension & Gratuity.
- 24 Expenditure on UP Power Sector Employees Trust amounting to Rs. 59.96 (previous year 62.39) lacs, distributed on prorata basis has been accounted for as intimated by the Holding Company.
- 25 Employees cost includes remuneration to Managing Director and Directors as under.

Amount (Rs. in Lacs)

	2014-15	2013-14
Salary and Allowance	47.21	52.64
Contribution to Gratuity/ Pension	8.02	7.69




- 26 Payment to Directors and Officers in foreign currency towards foreign tour was Nil. (previous year - NIL)
- 27 Debts due from Directors were Rs. NIL.  
(Previous year - NIL)

- 28 1) Information pursuant of provision of Part I & II of Schedule III of Companies Act, 2013 are as under :-

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

Sl.No.	Details	2014-15	2013-14
(i)	Total no. of Units Purchased (MU)	25944.58	24098.900
(ii)	Total no. of Units sold (MU)	20845.35	18536.64
(iii)	Transmission & Distribution Losses	19.65%	23.08%

- (b) Contingent Liabilities under different categories i.e. Claims against the company not acknowledged as debts, Capital commitment and Contingencies for the year is Rs. 235.75 crore (previous year Rs. 70.72 crore) as per details here under :-



Sl. No.	Particulars	Amount (Rs. in crores)	Remarks
1.	Interest on RAPDRP Part-A Loan	80.50	
2.	Contingent liabilities on account of statutory dues, claim of staff & consumers & suits filed against Moradabad Zone and for other related liabilities.	0.98	Pointed out by Branch Auditors
3.	EDD-III, Meerut (Court Case)	0.06	
	EDD-II, Meerut (Court Case)	0.09	
	EUDD-I, Meerut (Court Case)	1.34	
	EDD-II, Baraut (Court Case)	0.13	
	EDD, Mawana (Court Case)	0.21	
4.	Amount involved in court cases	150.02	
5.	Statutory Default like Service Tax, VAT, TDS	1.20	
6.	Demand of Interest by UPERC	0.39	
7.	Court cases other than Trade Revenue	0.83	
	<b>Total</b>	<b>235.75</b>	

No further provision has been made as sufficient provision of Rs. 1208.05 crore against Bad & Doubtful Debts exist.

(c) The details of auditor's expenses is as under :-





Details	2014-15	2013-14
(i) As auditor	-	-
(x) Audit fees	1006250.00	786520.00
(y) T.A. expenses	88547.00	334106.00
(ii) As advisor	-	-
(x) Taxation matters	-	-
(y) Company law matters	-	-
(iii) In any other manner	-	-

29 Government dues in respect of Electricity Duty and other levies amounting to Rs. 1029.53 crore (previous year Rs. 590.11 crore) shown in Note No-8.

30 AS-2: The company has large nos. of Stock items located at various divisions/sub-divisions/store centre etc. To establish the realizable value, as such, is practically very difficult. Same has been valued at cost. The difference of cost and realization value in overall position will be insignificant.

31 AS-10: Due to multiplicity of functional units as well as multiplicity of function at particular unit, employees cost and administration & general expenses to capital works are capitalized @ 15% on distribution and deposit work, 11% on other works on the amount of total expenditure.

However capitalization of employees cost and administration & general expenses is restricted to the expenditure actually made in a particular financial year.

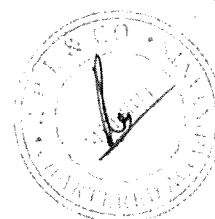





- 32 Since the Company is principally engaged in the distribution business of electricity and there are no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required.
- 33 The disclosure required as per AS-18 issued by ICAI on related parties transactions is not applicable as the Accounting Standard provides that " no disclosure is required in the financial statement of state-controlled enterprises as regard related party relationship with other state-controlled enterprises and transactions with such enterprises"
- 34 Due to heavy carried forward losses/depreciation and uncertainties to recover such losses/depreciation in near future, accounting of deferred tax assets as required by AS-22 issued by ICAI is not made.
- 35 AS-28 requires estimation and provision for impairment loss represented by amount by which the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the assets net selling price and its value in use based on the present value of estimated future cash flows expected from the use of assets and its disposal at the end of its useful life. It is worth mentioning here that assets of the Company have been accounted for at their historical cost and most of the assets are very old. Thus the impairment of assets is unlikely in the Company because of the fact that the recoverable amount of the assets is higher than its present accounted value.
- 36 The figures shown in the Balance Sheet, Profit & Loss Account and Notes have been rounded off to the nearest rupee.
- 37 Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary.

  
(P.K. Agarwal)  
Director (Finance)

  
(Abhishek Prakash)  
Managing Director

  
(Dr. Jyoti Arora)  
Company Secretary



(NOTES ON ACCOUNT)

LTD.

(iii) The Fixed Assets (of the erstwhile KESA Zone) were taken over by the Company (i.e. KESCo) from UPPCL on 15.01.2000 as per the transfer scheme at a gross value of ₹ 260.00 crores (with nil accumulated depreciation). The details of the individual block of assets have been considered at the values as approved by the Board of Directors.

Since the Company is engaged in retail distribution of electricity in the city of Kanpur and its adjoining areas, there are no other reportable segments in terms of Accounting Standard (AS)-17: Segment Reporting as notified under the Companies (Accounting Standards) Rules, 2006 pursuant to Section 133.

**Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel (KMP) - M.D.	Sri S.N. Bajpai w.e.f. 01.04.2014 to 14.07.2014
	M.D. Smt. Roshan Jacob w.e.f. 15.07.2014 to 09.12.2014.
	M.D. Smt. Selva Kumari J. w.e.f. 10.12.2014 to end of financial year.
Director	Sri S.N. Bajpai, Director (T) w.e.f. 01.04.2014 to 14.07.2014

Sri S.N. Bajpai, M.D., Kesco did not draw salary as M.D. as he had additional charge of M.D., Kesco being Director (T) Kesco. Smt. Roshan Jacob, M.D., Kesco did not draw salary as M.D. Kesco because she had additional charge of M.D., Kesco and drawn salary from D.M. office as D.M., Kanpur Nagar. Smt. Selva Kumari J., M.D., Kesco drawn salary as M.D. from Kesco w.e.f. 10.12.2014 to 31.03.2015 amounting Rs. 205099.00 Sri S.N. Bajpai Director (T) Kesco drawn salary from Kesco amounting to Rs. 356994.00

Particulars	KMP
<u>Transactions during the year</u>	
Directors Salary: Sri SN Bajpai Director (T) Kesco for the year 2013-14	9.37 lac
<b>Total</b>	<b>9.37 lac</b>

ii) In terms of the exemption as per para 8 of Accounting Standards (AS)-18 Related Party Disclosures as notified under the Companies (Accounting Standards) Rules, 2006 pursuant to Section 133 of Companies Act, 2013, no disclosure has been made in the financial statements as regards related party relationships with other state-controlled enterprises and transactions with such enterprises.

(i) The Company has not ascertained the value of the leasehold land received from UPPCL as per the transfer scheme at a lease of ₹ 1.00 per month and holds the same at a nominal value of ₹ 1.00 in the books of account.

(ii) The lease of Plot no.'s 4 and 54 of erstwhile KESA expired on 4.12.1994 and 31.07.1994 respectively and was not renewed by the Government of U.P. vide G.O. dated 03-10-1994. The Company had accordingly deposited a sum of ₹ 7,43,86,785.00 with the State Government towards conversion of the plots into freehold in earlier years

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## NOTE 34 : RECONCILIATION OF INTER UNIT &amp; OTHER BALANCES

The following balances are subject to confirmation and/or reconciliation as at the year end. Impact, if any, on the assets/liabilities and/or income/expenditure consequent to such reconciliation is presently not ascertainable.

(a) Inter units balances

(b) Balances of Trade Receivables, Advances to Suppliers/ Contractors, balance with UP State Power Sector Employees Trust, Loans and Advances, Security Deposits, Various balances with State Government.

## NOTE 35 : INTEREST ON SECURITY DEPOSIT FROM CONSUMERS

Interest on Security deposit from consumers has been provided at the bank rate notified by the RBI as prevalent on 1st April of applicable financial year 2014-15 i.e. : 9.00% p.a. and as per para 4.20 (I) of the Electricity Supply Code, 2005, (third amendment). The provision has been made on the monthly opening cumulative ledger balances (net) instead of providing for the same in respect of individual consumer balances. Under/ excess provision, if any, and the impact of the same on the reported loss of the Company for the year on account of the aforesaid estimation is not ascertainable.

## NOTE 36 :

The Govt. of U.P. had vide its order no. 3188 dated 24.10.2003 and 1077 dated 17.04.2008 decided that the electricity duty and interest payable for the period from 15.01.2000 to 31.03.2003 and 01.04.2003 to 31.03.2008 respectively would be adjusted against the balance subsidy payable to UPPCL by the State Government. Accordingly, the amount of electricity duty and interest thereon payable due to pending adjustment by the state government has been shown under the Note 8 : under heading Electricity duty & other levies payable to Govt.

## NOTE 37 : POWER PURCHASE FROM UPPCL

(i) Power Purchase from UPPCL has been accounted for at the rates approved by UPPCL for the financial year 2014-15 at the rate ₹ 4.497841387 per unit. Further transmission charges w.e.f. April-14 to Oct-14 @ ₹ 0.135 per unit and w.e.f. Nov-14 to Mar-15 @ ₹ 0.1937 per unit is also payable for the use of intra state transmission network as approved by UPERC for the year 2014-15.

(ii) The joint meter reading for purchase of power from UPPCL is taken at twelve sub stations (supply points from UPPCL) on the first day of each month at 09:00 AM by the Executive Engineer (Transmission) UPPCL and Executive Engineer (Test) KESCO. In the absence of the reading being taken at 12 midnight on the 31st of March 2015, the impact of such a method on the reported loss for the year on account of the amount of power purchase being incorrect, in the opinion of the management, would not be material.

## NOTE 38 :

Pending final adjustment/reconciliation of the differences between the balances of KESCO and KESA as on the date of transfer, the net credit balance as on date of ₹ 14.46 crores (Previous year ₹ 14.46 crores) has been disclosed under reserve & surplus (Note 2). Impact, if any, of the same on the assets/liabilities and/or income/expenditure subsequent to such reconciliation is presently not ascertainable

## NOTE 39 - EARNING PER SHARE (AS-20)

Particulars	For the year ended	For the year ended
	₹	₹
Net profit for the year attributable to the equity shareholders	(3,172,765,511.00)	(6,739,960,497.00)
Weighted average number of Equity Shares	163,147,400	163,147,400
Par value per share	10.00	10.00
Earnings per share - Basic	(19.45)	(41.31)

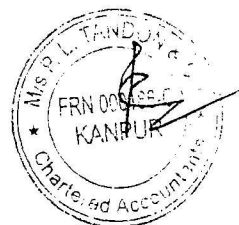
## NOTE 40 : IMPAIRMENT OF ASSETS (AS 28)

In the opinion of management, there is no specific indication of impairment of any assets as on the Balance Sheet date as envisaged by Accounting Standard-28: Impairment of Assets as notified under the Companies (Accounting Standard) Rules, 2006 pursuant to Section 133 of the Companies Act, 2013. Further, the assets of the company have been accounted for at their historical cost and most of the assets are very old and their carrying amount does not exceed the recoverable amount.

## NOTE 41 : MICRO AND SMALL ENTERPRISES

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the information with regard to the amount unpaid as at the year end to such enterprises together with the interest paid/payable to such parties is not being disclosed.

*Handwritten signatures and initials: "M", "S", "P", "R" and a large checkmark.*



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NOTE 42 :

Income Tax Assessments have been completed upto Financial Year 2012-13. No Provision of income tax has been made as the company is incurring continuous losses. Deferred Tax Assets/liability have not been recognised in absence of reasonable certainty that sufficient future taxable income will be available to set off the unaborsbed losses and unorsbed depreciation.

NOTE 43 : Quantitative details for Electricity units purchased and sold: (in MU)

Particulars	2014-15	2013-14
Total Power Purchased	3,500.588	3,554.392
Total Power Sold	2582.040	2458.092
Distribution Loss	918.548	1,096.300
% Distribution loss	26.24%	30.84%

In the opinion of the management, the identified reasons of line losses during the financial year 2014-15 (2013-14) are :

- Unauthorized use of electricity and illegal connections.
- Overloading of Transformers.
- Supply of electricity being maintained through 11/6.6 KV feeders which are very old and require upgradation.

Corrective measures are being taken to decrease the line losses.

Note 44 : Earning Per Share

Basic earnings per share is calculated by dividing the net profit/loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

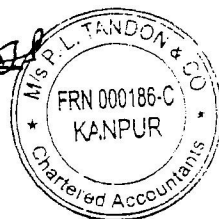
NOTE 45 :

Previous year figures have been regrouped or reclassified and restated to the extent possible wherever considered necessary. The accompanying Notes are an integral part of the Financial Statements.

In terms of our report attached  
For P.L. Tandon & Co.  
Chartered Accountants  
FRN:000186C

(P.P. Singh)  
Partner  
M No: 072754

Dated: 27.12.2016  
Place: Kanpur



For and on behalf of the Board of Directors

(Pankaj Saxena)  
Dy. G.M. (Accts.)

(Rakesh Kumar)  
Director (Fin.)

(Abha Sethi Tandon)  
Company Secretary

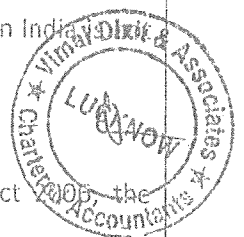
(Sewa Kumari J.)  
Managing Director

**SONEBHADRA POWER GENERATION COMPANY LIMITED, LUCKNOW**

**NOTE FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015**

14. The Company was incorporated on 14th February 2007 and is a subsidiary of Uttar Pradesh Power Corporation Limited.
15. The Company is established under the Companies Act, 1956, and is a SPECIAL PURPOSE VEHICLE constituted for the purpose of carrying out bidding process for Procurement of Power by Distribution Licensees as per Guidelines issued by Ministry of Power, Govt. of India.
16. As per Guidelines issued by Ministry of Power, Govt. of India for the implementation/development of project, the Company initiated the preparatory activities such as process of land acquisition, arrangement for coal linkage, arrangement of water resources and environmental clearance etc. The Company reviewed the progress of the project work and observed the following facts:-
- Ministry of Coal, GoI did not communicate about allotment of coal to the project, though the application was submitted in July 2009 and too much time had elapsed since then.
  - Due to practical problems and resistance from land owners there was no considerable progress in the land acquisition.
  - Ministry of Environment and Forest, GoI, finding<sup>g</sup> Singauralli region (which is adjoining to project area) as critically polluted declared moratorium on establishing new projects in this area.
  - The concerned department did not communicate regarding allocation of water to the project.
17. Board of Directors took cognizance of the facts narrated in note 16 above and took decided to abandon/close the Project with dissolution of the company and directed to present the case before the Energy Task Force, Govt. of U.P. for its approval in its meeting dated 07-10-2013
18. The Energy Task Force, Govt. of U.P. also recommended for abandoning the Project with dissolution of M/s Sonebhadra Power Generation Company Ltd. and further directed to get this decision approved by the Hon'ble Cabinet, GoUP. The decision of Hon'ble Cabinet is still awaited.
19. Employee Benefits  
There is no employee on the Payroll of the company.
20. In view of Accounting Standard 22 "Accounting for taxes on Income" issued by institute of Chartered Accountants of India, the Company has worked out the deferred tax liabilities/assets in accordance therewith. The net deferred tax assets as at 31-03-2015 are not recognized in the account under review in the absence of certainty of sufficient future taxable income
21. Segment Reporting  
Since the company has not commenced its trading operation during the period, the Accounting Standard – 17 on 'Segment reporting' issued by The Institute of Chartered Accountants on India is not applicable.
22. Micro, Medium And Small Enterprises  
In terms of section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises as creditors of the company-

As at 31.03.2015	As at 31.03.2014
NIL	NIL





## 23. Contingent Liabilities

As at 31.03.2015	As at 31.03.2014
NIL	NIL

24. In the Opinion of the Board of Directors, the assets other than Fixed Assets & Non-Current investment are approximately of the value stated if realized in the ordinary course of the business. The provisions for all known liabilities have adequately been made and are not in excess of the amounts reasonably necessary. There is no contingent liability other than those stated, if any, in this schedule.

25. Income and Expenses incurred in Foreign Currency – Rs. Nil

26. Earnings per share:

Particulars	As at 31.03.2015	As at 31.03.2014
a) Profit after tax attributable to equity	(129713)	(54,50,838)
b) Basic/weighted average number of equity share outstanding during the year	665	665
c) Face Value of Equity Share	1000	1000
d) Earnings per share (Basic and Diluted in Rs.)	(195)	(8,197)

27. Figures of the previous year have been regrouped and recasted wherever felt necessary to make them compatible with the figures of the current year and rounded off to nearest rupees.

  
(ATHER HUSSAIN KHAN)

CHIEF ENGINEER(PROJECT)

  
(ABHA SETHI TANDON)

ACTING COMPANY SECRETARY

  
(RAMANAND YADAV)

DIRECTOR  
DIN - 06711180

  
(SUDHANSHU DWIVEDI)

ADDL. DIRECTOR  
DIN - 06533235

  
(A.P. MISHRA)

DIRECTOR  
DIN -- 05183625

Auditors' Report

In terms of our separate report of even date attached.

FOR VIMAL DIXIT & ASSOCIATES

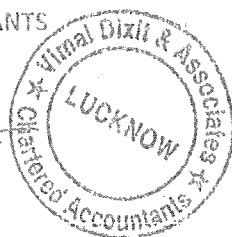
CHARTERED ACCOUNTANTS

Firm Reg. No.: 008805C

  
(VIMAL KANT DIXIT)

PARTNER

Membership No. : 078201



PLACE:- Lucknow

DATED:- 07/02/2017

# **SOUTHERN UP POWER TRANSMISSION COMPANY LIMITED**

**14, Ashok Marg, Lucknow**

NOTES TO ACCOUNT AND ADDITIONAL INFORMATION PURSUANT TO THE  
COMPANIES ACT 2013 FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2015

1. Break up of expenditure in respect of remuneration aggregating Rs. 60,00,000 or more per annum or Rs. 5,00,000 per month in respect of employee for a past of the year. Nil.

2. There are no Sales during the year.

3. **Auditor's Remuneration: -**

For Statutory Audit Rs.25000.00 (Previous Year Rs. 25000)

4. License capacity Not Applicable

5. CIF Value of import Nil

6. Energy conversion Not Applicable

7. Remuneration to Managing Director/Whole time Directors

	<u>Current Year</u>	<u>Previous year</u>
Directors' Remuneration	Nil	Nil

8. **Turnover**

<u>Current Year</u>	<u>Previous Year</u>
Nil	Nil

9. **Closing Stock of finish goods**

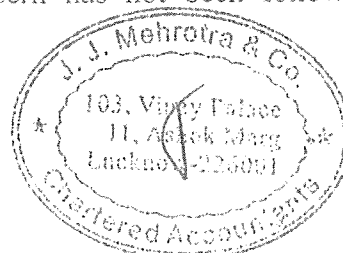
<u>Current Year</u>	<u>Previous Year</u>
Nil	Nil

10. **Related Party Disclosure**

The Related parties are defined by the Accounting standard 18 "Related Party Disclosure" issued by the Institute of chartered Accountants of India. There are no transactions that have been made by related parties in respect of which any disclosure is required.

11. The Board of Directors passed a resolution dated 20/09/2016 to wind up the Company and hence the principle of Going Concern has not been followed while preparing the financial statements

27 JAN 2017



# M/s JAWAHARPUR VIDYUT UTPADAN NIGAM LTD. LUCKNOW (NOTES ON ACCOUNTS)

17. The Company was incorporated on 4th September 2009 and was a subsidiary of Uttar Pradesh Power Corporation Limited till 15.06.2015 and thereafter whole of the undertaking was transferred to UP Rajya Vidyut Utpadan Nigam Ltd on 16.06.2015.
18. The Company is established under the Companies Act, 1956, and is a SPECIAL PURPOSE VEHICLE constituted for the purpose of carrying out bidding process for Procurement of Power by Distribution Licensees as per Guidelines issued by Ministry of Power, Govt. of India.
19. The Company is also performing initial project preparation activities such as acquisition of land, arrangement for coal linkage, arrangement of water resources and environmental clearance etc. since para 2.1 of Guidelines issued by Ministry of Power, Govt. of India provides that the Distribution Licensees(s) may also entrust initial project preparation activities to the SPV (proposed to be undertaken before completion of bid process). As the Project is under construction, no trading activities carried out during the year.

## 20. Employee Benefits

There is no Employee on the pay roll of the company & Expenditures shown as Employees Cost during previous years are those allocated and debited equally to the Shell Companies (SPVs) of UPPCL on account of staff deployed for Shell Companies, as per policy of UPPCL (the holding company) as contained in O.M. No- 2035/NI/UMPP Dt. 06.09.2010. However, As per administrative decision by UPPCL no allocation of such expenses has been done w.e.f. 01-04-2014.

21. In view of Accounting Standard 22 "Accounting for taxes on Income" issued by institute of Chartered Accountants of India, the Company has worked out the deferred tax liabilities/assets in accordance therewith. The net deferred tax assets as at 31-03-2015 are not recognized in the account under review in the absence of certainty of sufficient future taxable income

## 22. Segment Reporting

Since the company has not commenced its trading operation during the period, the Accounting Standard - 17 on 'Segment reporting' issued by The Institute of Chartered Accountants on India is not applicable.

## 23. Micro, Medium And Small Enterprises

In terms of section 22 of the Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises as creditors of the company-

As at 31.03.2015	As at 31.03.2014
NIL	NIL



Wpd An Lms:



# M/S JAWAHARPUR VIDYUT UTPADAN NIGAM LTD. LUCKNOW (NOTES ON ACCOUNTS)

## 24. Contingent Liabilities

As at 31.03.2015	As at 31.03.2014
NIL	NIL

25. In the Opinion of the Board of Directors, the assets other than Fixed Assets & Non-Current investment are approximately of the value stated if realized in the ordinary course of the business. The provisions for all known liabilities have adequately been made and are not in excess of the amounts reasonably necessary. There is no contingent liability other than those stated, if any, in this schedule.

26. As per administrative decision by UPPCL allocation of Expenses incurred on Shell Companies on account of contractual staff & Rent etc. as per policy of UPPCL (the holding company) as contained in O.M. No- 2035/NI/UMPP Dt. 06.09.2010 has not been done w.e.f. 01-04-2014.

27. Income and Expenses incurred in Foreign Currency – Rs. Nil

## 28. Earnings per share:


(Amount in Rs.)

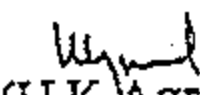
Particulars	As at 31.03.2015	As at 31.03.2014
a) Profit after tax attributable to equity	0	0
b) Basic/weighted average number of equity share outstanding during the year	50,000	50,000
c) Face Value of Equity Share	10	10
d) Earnings per share (Basic and Diluted in Rs.)	0	0


29. Figures of the previous year have been regrouped rearranged and reclassified wherever felt necessary to make them compatible with the figures of the current year and rounded off to nearest rupees.

As per our Seperate Report of even date For & On Behalf of Jawaharpur Vidyut Utpadan Nigam Ltd.


For Rajeev Nanada & Co.  
Chartered Accountants  
(FRN – 003347C)

  
Rajeev Agarwal  
Partner  
M. No.071998

  
(H.K. Agrawal)  
Company Secretary

  
(A. K. Agrawal)  
Director (Finance)

  
(Rakesh Kumar)  
Chief General Manager(F)

  
(A. P. Mishra)  
Managing Director

Date 24 JUN 2016  
Place : Lucknow

**UTTAR PRADESH POWER TRANSMISSION CORPORATION LIMITED****NOTE NO. 26**

**NOTES ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT  
31.03.2015 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE**

26.1) (a) The Uttar Pradesh Power Transmission Corporation Limited (UPPTCL) came into existence when in compliance to GO UP letter No. 293 dated 16.05.2006, the Name and Object Clause of the Memorandum of Association of the erstwhile Uttar Pradesh Vidyut Vyapar Nigam Limited (incorporated on 31.05.2004) was changed on 13.07.2006. Uttar Pradesh Power Transmission Corporation Limited (UPPTCL) define to be a State Government Company has been incorporated under the Companies Act, 1956 while U.P. Government notification No.2974(1)/24-P-2-2010 dated 23 December 2010.

(b) With an objective of separation of the activities of bulk purchase/sale of energy and transmission of energy under separate corporate entities respectively by Uttar Pradesh Power Corporation Ltd. and Uttar Pradesh Power Transmission Corporation Limited with effect from 01.04.2007 under the provisions of the notification No.2974(1)/24-P-2-2010 dated 23 December 2010 i.e. Uttar Pradesh Electricity Reforms (Transfer of Transmission and Related Activities including the Assets & Liabilities and Related Proceedings) Scheme, 2010, issued by Urja Anubhag-2, the Government of Uttar Pradesh vide powers conferred under sub-section (4) of section 131 of The Electricity Act, 2003 (Act No.36 of 2003) and in partial modification of scheme formulated under section 23 of The Uttar Pradesh Electricity Reforms Act, 1999 (Uttar Pradesh Act No.24 of 1999) the Government of Uttar Pradesh issued Transfer Scheme for Transfer of Transmission and Related Activities including the Assets & Liabilities and Related Proceedings from UPPCL to UPPTCL alongwith determination of terms and conditions of incorporation, according to which in the context of transmission undertaking (UPPTCL), unless stated otherwise by the State Government and/or UPPCL, the entire Assets, Liabilities and Proceedings related to transmission shall provisionally vest in the transmission undertaking. The Corporation (UPPTCL) has started functioning/operating independently with effect from 01.04.2007. UPPTCL is a State Transmission Utility in terms of section 39 of The Electricity Act, 2003.

(c) In exercise of the powers conferred under sub-section (4) of section 131 of the Electricity Act, 2003 (Act No. 36 of 2003) and sub-section (4) of section 23 of the Uttar Pradesh Electricity Reforms Act, 1999 (U.P. Act no. 24 of 1999) read with clause 7 of the Uttar Pradesh Electricity Reforms (Transfer of Transmission and Related Activities Including the Assets & Liabilities and Related Proceedings) Scheme, 2010 (notification no. 2974 (1)/XXIV-P-2-2010, dated December 23, 2010), the Governor, by way of modification, variation and otherwise change in the terms and conditions of the said Uttar Pradesh Electricity Reforms (Transfer of Transmission and Related Activities Including the Assets & Liabilities and Related Proceeding) Scheme, 2010 in regards to the transfer of properties, interest, rights, liabilities, personnel and proceedings by substituting the schedule to the notification No.1529/XXIV-P-2-2015-Sa.(218)-2014 Dated Lucknow, November 3, 2015 issued by Urja Anubhag-2 GoUP in place of the Schedule to the notification no. 2974 (1)/XXIV-P-2-2010, dated December 23, 2010, the transfer scheme has been finalised which shall be effective for all intent and purposes with modifications thereto.

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(d) In partial modification of the Scheme formulated under section 23 of the Uttar Pradesh Electricity Reforms Act, 1999 (UP Act No.24 of 1999) by application of the powers conferred under section 133 of The Electricity Act, 2003 the State Government with the purpose of effectuating such Transfer Scheme, issued the Terms and Conditions for transfer of personnel of Uttar Pradesh Power Corporation Limited working in the transmission undertaking and proceedings related thereto, by way of notification No. 2974/24P-2-2010 Dated December 23, 2010 issued by Urja Anubhag-2 of GoUP i.e. the Provisional Transfer Scheme comprising of methodology relating to provisional classification and transfers at point no.7 as below:

(1) The transfer of personnel under this Scheme shall be provisional and shall be final upon the expiry of 12 months from the date of issue of notification of this Scheme.

(2) At any time within a period of 12 months from the date of issue of notification of this Scheme, the State Government may by order to be notified amend, vary, modify, add, delete or otherwise change terms and conditions of the transfer in such manner and on such terms and conditions as the State Government may consider appropriate.

(3) On the expiry of the period of 12 months from the date of issue of notification of this scheme and subject to any directions, if any given by the State Government the transfer of personnel and proceedings made in accordance with the Scheme shall become final.

In view of the recommendations of the "Personnel Absorption Committee (Kaarmik Aamelan Samiti)" constituted by Government of Uttar Pradesh by exercising powers conferred under section 7(3) of the Transfer Scheme 2010 as above for absorption/transfer of personnel of UP Power Corporation Limited and UP Power Transmission Corporation Limited and the decisions of the Board of Directors (BOD) of UP Power Corporation Limited and UP Power Transmission Corporation Limited with regard to absorption/transfer of personnel, the Urja Anubhag-2, Government of Uttar Pradesh vide their office memo No. 3104/24-P-2-12-4 (04)/09 Lucknow dated 22 December 2015, have pronounced the decision pertaining to the absorption/transfer of the employees and officers of UP Power Corporation Limited and UP Power Transmission Corporation Limited subject to terms and conditions contained in the said memo with direction for necessary action to be taken. It is mentioned therein that the common cadre personnel working in UP Power Corporation Limited/UP Power Transmission Corporation Limited/DISCOM (namely Engineering Cadre/Officers of Accounts Cadre/Personnel Cadre/Public Relations Cadre/Law Cadre/Administrative Officer Cadre/Junior Engineers Cadre/All personnel of HQ Cadre) shall be absorbed in UP Power Corporation Limited. Similarly, it is also mentioned that the personnel other than Common Cadre personnel working in UP Power Transmission Corporation Limited, namely Operational Cadre, Clerical Cadre, Accounts Cadre (Other than Officers) and Art Cadre shall be deemed to be absorbed there itself. Junior Engineer Cadre has been included in Common Cadre and Sports Cadre has been excluded from Common Cadre as earlier. However, notification regarding final transfer of personnel has yet not been notified by Government of Uttar Pradesh.

- 26.2) Where historical cost of a discarded/retired/obsolete fixed assets is not available, the estimated value of such asset and depreciation, thereon, has been adjusted and accounted for.
- 26.3) On the overall basis the assets other than fixed assets have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet.

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*[Handwritten signatures and initials]*





26.4) Earning/Expenditure in foreign currency :-

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
(a) CIF value of Imports	-	-
(b) Earning in Foreign Currency	-	-
(c) Any Expenditure In Foreign Currency		
Travelling Expenses(USD)	-	-
Consultation Charges(USD)	306,478	222,313
<b>Total</b>	<b>306,478</b>	<b>222,313</b>

26.5) Since the Corporation is principally engaged in the business of transmission of electricity and there is no other reportable segment as per AS-17, hence the disclosure as per AS-17 on segment reporting is not required. However the transactions of activities relating to separate function of SLDC have already been specified in disclosure to Note 16.

26.6) Contingent Liabilities and Capital Commitments(to the extent ascertainable and not provided for)  
(₹ in Crores)

Particulars	As at 31.03.2015	As at 31.03.2014
(i) Estimated amount of contracts remaining to be executed on capital accounts and not provided	733.44	982.22
(ii) Other claims against company not acknowledged as debts	36.39	30.85
<b>Total</b>	<b>769.83</b>	<b>1013.07</b>

Other than as stated above, liabilities, if any, arising out of cases/claims filed by employees as well as parties against corporation are unascertainable as such the same shall be met on arising thereof.

26.7) Nothing adverse regarding compliance of the provisions in respect of units covered under the MSMED Act 2006, regarding the amount of unpaid liabilities and interest thereon as required u/s 22 of the said Act has been reported either by the Zonal units of UPPTCL or the concerned parties covered under the Act.

26.8) RELATED PARTY INFORMATION :-

As per AS-18 issued by the Institute of Chartered Accountants of India, the Company's related party are as under:

a) List of Related Parties(key management personnel):I. Key management personnel & their relatives:

Name	Designation	Working Period (for F.Y. 2014-15)	
		Appointment	Retirement/ Cessation as on 31.03.2015
Shri Kunran Rizvi	Chairman & Managing Director	11.06.2013	17.09.2014
Shri Sanjay Agarwal	Prin.Secy.(Energy)	17.05.2013	Working
Shri Sanjay Agarwal	Chairman & Managing Director	17.09.2014	07.11.2014

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Shri Sanjay Agarwal	Chairman	17.09.2014	Working
Shri Sanjay Prasad	Managing Director	07.11.2014	Working
Shri A.P.Mishra	MD, UPPCL & Director	22.04.2013	Working
Shri S.K.Agarwal	Director(Finance)	09.01.2009	Working
Shri A.P.Singh	Director(Works & Project)	06.12.2014	Working
Shri Ram Swarath	Director(SLDC)	13.02.2015	Working
Shri Neel Ratan Kumar	Director	06.10.2010	Working
Shri S.K.Gupta	Director	07.06.2011	Working
Shri Pramod Gopal Rao Khandalkar	Director(Commercial)	17.01.2014	Working
Shri Shatanshu Agrawal	Director(Operation)	06.12.2013	Working
Shri Ram Vishal Pandey	Director(Personnel & Management)	06.12.2013	Working
Ms. Neerja Krishna	Director	20.03.2014	Working
Shri Prabhakar Singh	Director	11.12.2012	Working

**b) Transactions**

(Amount in ₹)

Particulars	2014-15	2013-14
	Referred in (a) (I)	Referred in (a) (I)
Salary & Allowances	6596555	4695918
Contribution to Gratuity/Pension/PF	387535	179299
Debts due from Directors	-	-

(c) The Chairman, Managing Director and other Directors who have been appointed/posted by the Govt. of U.P. for the UPPCL and have the additional charge of the company also, have drawn their remuneration from the UPPCL as per their entitlement.

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

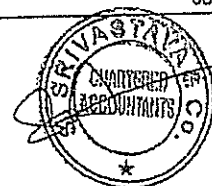
26.9) An accounting of Deferred Tax Assets has not been considered in accounts on prudent basis as the company is not certain about substantial income in near future due to unabsorbed accumulated losses of ₹ 874.33 crore. It includes the accumulated loss amounting to ₹ 976.27 crore which has been transferred by the UPPCL under the Provisional transfer scheme and ₹ 57.88 crore accumulated losses pertaining to prior to transfer scheme has been debited in financial year 2011-12. The transfer of the transmission undertaking from the transferor (UPPCL) to the transferee (UPPTCL) under the above transfer scheme shall be a de-merger of the transferor within the meaning of Section 2 (19AA) of the Income Tax Act, 1961.

26.10) Basic and diluted earnings per share has been shown in the Profit & Loss Account in accordance with AS-20(EPS). 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. Numbers used for calculating diluted earnings per equity share includes the amount of equity share money (pending for allotment).

(Amount in ₹)

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
(I) Basic EPS		
Profit after Tax as per Profit & Loss A/c (A)	(718,697,444)	3,213,910,350
Weighted Average Number of Equity Shares (B)	59,167,086	50,579,267
Basic Earnings Per Share (A/B)	(12.15)	63.54

31/03/2015



Face Value per share	1000	1000
(II) Diluted EPS		
Profit after Tax as per Profit & Loss A/c (A)	(718,697,444)	3,213,910,350
Weighted Average Number of Equity Shares (B)	72,356,655	56,086,831
Diluted Earning Per Share (A/B)	(9.93)	57.30
Face Value per share	1000	1000

26.11) Disclosure as per AS-29 is as under :-

Particulars	Movement of Provisions			
	Balance as on 01.04.2014	Provision made during the year	Provision adjusted during the year	Balance as on 31.03.2015
	₹	₹	₹	₹
(i) Provision for doubtful advances against capital works	40,324,991	-	3,000	40,321,991
(ii) Provision for obsolete /unserviceable/shortage/loss of stores	405,146,984	959,478	-	406,106,462
(iii) Provision for doubtful receivables	22,572,243	-	-	22,572,243
(iv) Provision for losses due to theft of fixed assets	1,130,636	-	-	1,130,636
(v) Provision for doubtful advances against O&M works	6,236,502	-	-	6,236,502
<b>Total</b>	<b>475,411,356</b>	<b>959,478</b>	<b>3,000</b>	<b>476,367,834</b>

26.12) Previous year figures have been regrouped/ reclassified/recasted wherever considered necessary.

26.13) Figures for F.Y. 2013-14 are as per Companies Act 1956, Whereas figures for F.Y. 2014-15 are on the basis of account prepared as per Companies Act, 2013.

26.14) The figures as shown in the Balance Sheet, Profit & Loss Statement, Cash Flow Statement and Notes to accounts have been rounded up/down to the nearest ₹.

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(Dr. U.K. Yadav)  
Dy. General Manager  
(Accounts & Audit)

(A.K. Gupta)

Chief General Manager  
(Accounts & Audit)

(S.K. Mishra)

Director (Finance)

(Abha Sethi Tandon)  
Acting Company Secretary

(Vishal Chauhan)  
Managing Director

PLACE: LUCKNOW

DATE: 08 SEP 2016

Subject to our report of even date  
For S. SRIVASTAVA & CO.  
Chartered Accountants

(Sudarshan Kumar VI)  
PARTNER  
M.No.: 007859  
F.R.N.: 04570C



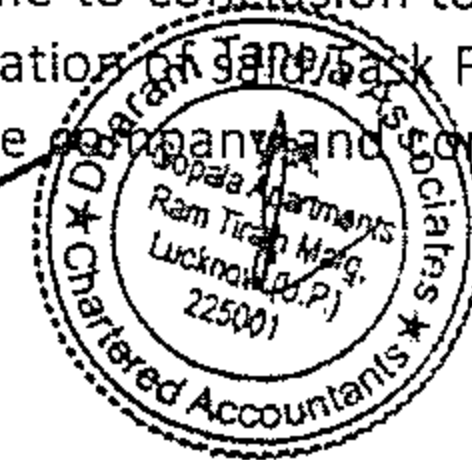
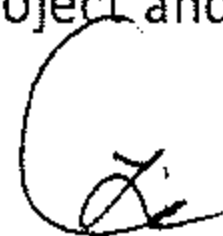
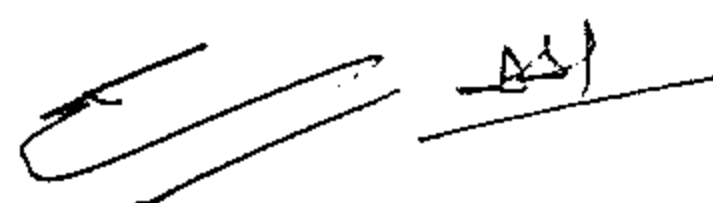
**YAMUNA POWER GENERATION COMPANY LIMITED, LUCKNOW**  
**SHAKTI BHAVAN EXTENSION, 14-ASHOK MARG, LUCKNOW**  
**ANNUAL FINANCIAL STATEMENT FOR THE F.Y. 2014-15**

**NOTE: 12**

**NOTES ON ACCOUNTS**

1. The Company was incorporated on 20.04.2010 as a Government Company and is a Joint Venture of UP Power Corporation Limited, Greater NOIDA Industrial Development Authority, New Okhla Industrial Development Authority, and Yamuna Expressway Industrial Authority.
2. The Company was established under the Companies Act, 1956 and is a SPECIAL PURPOSE VEHICLE constituted for the purpose of carrying out bidding process for Procurement of Power by Distribution Licensees as per Guidelines issued by the Ministry of Power, Government of India.
3. The Company was given to perform initial project preparation activities such as acquisition of land, arrangement for fuel linkage, water resources and environmental clearance etc since para 2.1 of Guidelines issued by Ministry of Power, Government of India provides that the Distribution Licensees(s) may also entrust initial project preparation activities to SPV (proposed to be undertaken before completion of bid process).
4. The Company was formed with the objective to meet out growing demand of electricity during 12<sup>th</sup> five year plan. But due to non availability of required land and uncertainty of allocation of fuel (coal/gas) for the project, ultimately lead Energy Task Force (ETF) Govt. of UP, come to conclusion to abandon the project in its meeting dated 07.05.2012. Subsequently on the recommendation of the said Task Force, Govt. of UP took the decision to abandon the project and wind up the company and conveyed its decision on 05.05.2015.
5. That in accordance to MOU and more specifically in terms of resolution at One (11)/10 vide Board meeting dated 01.07.2010 expenses incurred in connection with Yamuna Power Generation Company Limited are to be met by 04 co-ventures viz. UP Power Corporation Limited, Greater Noida Industrial Development Authority, New Okhla Industrial Development Authority and Yamuna Expressway Industrial Development Authority. As per Schedule-II to Balance Sheet, the company has sustained cumulative loss of Rs 2,49,76,012/- (Up to previous year 2,49,06,865/-) on account of expenses incurred till date, which is to be shared by 04 co-ventures.
6. The share capital of the Company includes the shares allotted to the subscribers of the Memorandum/Nominee Directors. 50,000/- Equity shares of Rs 10/- each are held equally (i.e. 12,500 each) by UPPCL, Greater NOIDA Industrial Development Authority, New Okhla Industrial Development Authority, and Yamuna Expressway Industrial Authority and their nominee.
7. **GOING CONCERN ASSUMPTION**

Due to non availability of required land and uncertainty of allocation of fuel (coal/gas) for the project, ultimately lead Energy Task Force (ETF) Gov of UP, come to conclusion to abandon the project in its meeting dated 07.05.2012 and on recommendation of said Task Force, Gov of UP took the decision to abandon the project and wind up the company and conveyed its decision on 05.05.2015.



In view of the above, there is no probability that the Company shall carry out any business in future; hence treatment to various items in the balance sheet has been given accordingly.

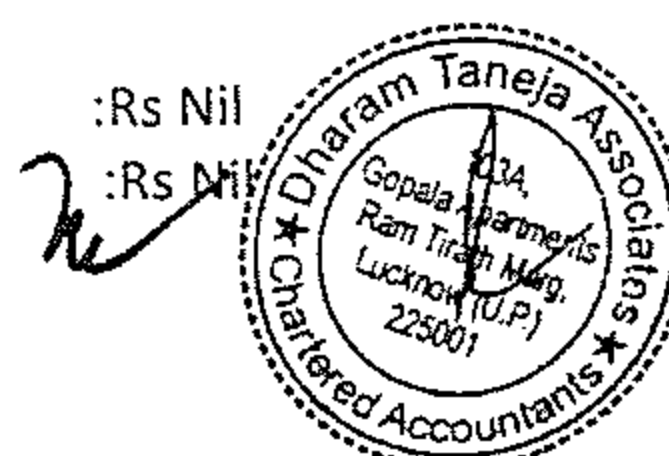
8. The Annual Accounts of F.Y. 2010-2011 have yet not been approved by members in Annual General Meeting since adjourned. Audit of annual accounts for F.Y. 2011-2012 and 2012-2013 has been respectively completed on 24.12.2016 and 06.01.2017 and also pending for approval in Annual General Meeting.
9. According to the best of knowledge and belief of the management there are no dues to Micro, Small and Medium Enterprises as defined in MSMED Act, 2012 as creditors of the Company as on Balance Sheet date (previous year Nil).

10. Contingent Liabilities:

S. No.	Description	As at 31.03.2015	As at 31.03.2014
	Nil	Nil	Nil

11. Remuneration to Statutory Auditors includes
  - (i) Audit fee of Rs 17,100/-,
  - (ii) Other services Nil.
12. Provision for losses of Subsidiary Companies: NA
13. Adjustment to the carrying amount of investments: Nil
14. Net Loss on Sale of Investments: Nil
15. Prior Period Items: Nil
16.
  - i. The aggregate, if material, of any amounts set aside or proposed to be set aside, to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which balance-sheet is made up. Nil
  - ii. The aggregate, if material, of any amounts withdrawn from such reserves. Nil
  - iii. The aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies or commitments. Nil
  - iv. The aggregate, if material, of the amounts withdrawn from such provisions, as no longer required. Nil
17. Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters. Nil
18. **TAXES ON INCOME**
  - i. Provision for current tax is made as per the provisions of the Income Tax Act, 1961.
  - ii. Deferred Tax Asset/ Liability has not been considered in the accounts, since there is no certainty of sufficient future taxable income or realization of such asset.
19. In the opinion of management, there is no specific indication of impairment of any asset as on Balance Sheet date as envisaged by AS-28 issued by ICAI.
20. The amounts of dividends proposed to be distributed to equity and preference shareholders for the period and related amount per share:

- i. Details relating to dividend on equity shares
- ii. Details relating to dividend on preference

21. Employees in receipt of remuneration aggregating Rs. 60,00,000.00 or more per year if employed for the whole year of Rs.5,00,000.00 or more per month if employed for a part of the year. Nil (Previous- Year Nil)

22. Quantitative details of sale purchase: NA

23. **EARNINGS PER SHARE** (Amount in Rs.)

Particulars	As at 31-03-2015	As at 31-03-2014
Profit/(loss) as per Profit and Loss Account (A)	(69147)	(46604)
Basic/weighted average number of equity share outstanding during the year (B)	50,000	50,000
Nominal value of equity share	10	10
Basic earnings/(Loss) per share Rs. (A/B)	(1)	(1)

24. **OTHER NOTES**

i. The Company was created principally for running the business of electricity generation but no business took place since creation. Further there is no other source of income hence segment reporting as per AS-17 not required.

ii. The company has no related party transaction hence no disclosure is required as per AS-18.

iii. In the current period accounts have been prepared for the period from 01.04.2014 to 31.03.2015.

iv. Figures have been rounded off to the nearest rupees.

v. Figures have been regrouped wherever necessary.

(ATHER HUSSAIN KHAN )  
CHIEF ENGINEER(PROJECT)

(ABHA SETHI TANDON)  
ACTING COMPANY SECRETARY

(SUDHANSHU DWIVEDI)  
DIRECTOR  
DIN-06533235

(A.P. MISHRA)  
MANAGING DIRECTOR  
DIN-05183625

Auditors' Report.

In terms of our separate report of even date attached.

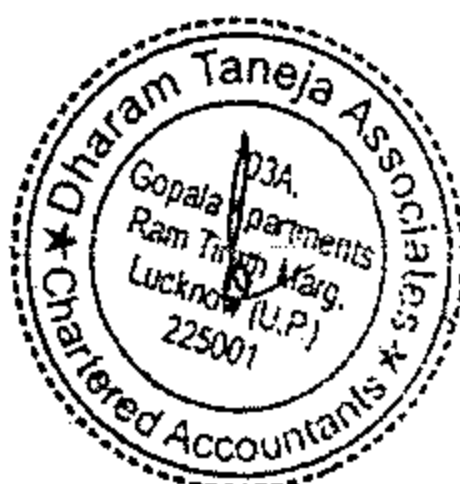
FOR DHARAM TANEJA ASSOCIATES

CHARTERED ACCOUNTANTS  
FIRM REG.NO. 003563N

*Varun Taneja*  
(VARUN TANEJA)

PARTNER

MEMBERSHIP NO. 95325



PLACE:- Lucknow

DATED:- 24-04-2017