



**UTTAR PRADESH
RAJYA VIDYUT UTPADAN NIGAM LIMITED**
(Govt. of Uttar Pradesh Undertaking)

**ANNUAL ACCOUNTS
2021-2022**

Regd office
8th Floor, Shakti Bhawan Ext.
14-Ashok Marg, Lucknow

UTTAR PRADESH RAJYA VIDYUT UTPADAN NIGAM LTD.
8TH FLOOR, SHAKTI BHAWAN EXTENSION, 14-ASHOK MARG, LUCKNOW
BALANCE SHEET AS AT 31ST MARCH 2022
(CIN: U40101UP1980SGC005065)



Particulars	Note No.	Amount in Lakh	
		Figures as at 31.03.2022	Figures as at 31.03.2021
ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	2	2000268.42	1459144.20
b) Capital Work-in-Progress	3	1254078.98	1376932.19
c) Intangible Assets under development	4	4213.95	1850.67
d) Investment in Joint Ventures and subsidiaries	5	547016.85	447205.09
e) Financial Assets			
(i) Investments	6	2481.76	3496.01
f) Other Non-Current Assets	7	57171.16	88304.15
2. Current Assets			
a) Inventories	8	125834.36	175482.31
b) Financial Assets			
i) Trade Receivables	9	560236.42	685493.81
ii) Cash and Cash equivalents	10a	41175.69	35671.15
iii) Bank balances other than (ii) above	10b	19497.51	15281.58
iv) Other	11	144645.46	115151.12
c) Other Current Assets	12	5811.62	12292.00
TOTAL		4762432.18	4416304.28
EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capital	13	1722337.84	1543723.43
b) Other Equity	14	379335.32	329483.15
Liabilities			
2. Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	1890165.29	1648645.15
ii) Other financial liabilities	16	73238.62	66626.38
b) Provisions	17	44877.94	50548.29
3. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	18	113495.96	59166.18
ii) Trade payables	19	35278.17	289555.11
iii) Other financial liabilities	20	404591.71	339647.03
b) Other current liabilities	21	25866.70	25866.70
c) Provisions	22	73244.63	63042.86
TOTAL		4762432.18	4416304.28

Significant accounting policies


1

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

As per our Separate Report of even date

For A Sachdev & Co.

Chartered Accountants
(FRN- 001307C)


(K. G. BANSAL)


Partner

(M. No. - 094274)



For & On Behalf of U.P. Rajya Vidyut Utpadan Nigam Ltd.


(Pradeep Soni)
Company Secretary


(Nidhi Kumar Narang)
Director (Finance)


(P. Guruprasad)
Managing Director

UDIN:

Place - Lucknow

Dated - 14-2-2023

UTTAR PRADESH RAJYA VIDYUT UTPADAN NIGAM LTD.
8TH FLOOR, SHAKTI BHAWAN EXTENSION, 14-ASHOK MARG, LUCKNOW.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022
(CIN: U40101UP1980SGC005065)



Amount in Lakh

Sl no.	Description	Note No.	Figures for the year ended on 31.03.2022	Figures for the year ended on 31.03.2021
<u>INCOME FROM OPERATIONS</u>				
1	Revenue from Operations	23	917486.71	849177.91
2	Other Operating Income	24	8376.94	7053.04
3	Total Income (1 + 2)		925863.65	856230.95
4	<u>EXPENSES</u>			
	Fuel Expenses	25	559473.34	555641.63
	Employee Benefits Expenses	26	61632.55	61998.12
	Finance Cost	27	115098.88	100176.65
	Depreciation & Amortization Expenses	28	64444.95	61518.31
	Generation Expenses	29	48085.94	54390.13
	Administration & Other Expenses	30	26163.42	27440.80
	Total Expenses		874899.08	861165.64
5	Profit/(loss) before exceptional items and tax		50964.57	(4934.69)
6	Exceptional Items		27,398.31	-
7	Profit/(loss) before tax (5 - 6)		23566.26	(4934.69)
8	Tax Expenses:			
	Current tax			
	Current year		-	-
	Earlier year		-	-
9	Profit / (Loss) for the period (7 - 8)		23566.26	(4934.69)
10	Other Comprehensive Income		-	-
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		664.52	(285.36)
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
11	Total Comprehensive Income for the period (9+10) (Comprising Profit / (Loss) and Other Comprehensive Income		24230.78	(5220.05)
	Significant Accounting Policies	1		
	Earning per Equity Shares (Par value ₹ 1000/- each)	47		
	Basic		14.55	-3.44
	Diluted		14.51	-0.31

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

For & On Behalf of U.P.Rajya Vidyut Utpadan Nigam Ltd.

As per our Separate Report of even date

For A Sachdev & Co.

Chartered Accountants

(FRN- 0013070)

(K. G. Bansal)
Partner

(M. No. - 094274)



(Pradeep Soni)
Company Secretary

(Nidhi Kumar Narang)
Director (Finance)

(P. Guruprasad)
Managing Director

Place - Lucknow

Dated - 14-2-2023

UTTAR PRADESH RAJYA VIDYUT UTPADAN NIGAM LTD.
8TH FLOOR, SHAKTI BHAWAN EXTENSION, 14-ASHOK MARG, LUCKNOW.
STATEMENT OF CHANGE IN EQUITY



(A). Equity Share Capital

For the year ended as at 31st March 2022

	Change in equity share capital during the year	Balance as at 31 March 2022
Balance as at 1 April 2021		
1543723.43	178614.41	1722337.84

Amount in Lakh

(B). Other Equity

For the year ended as at 31st March 2022

Description	Share application money pending allotment	Reserves and Surplus		Actuarial gains / losses through OCI	Total
		Capital Reserve	Other Reserves		
Balancing at the beginning of the reporting period (as at 01.04.2021)	110854.29	94355.37	124558.86	-	329768.52
Changes in accounting policy or prior period errors	-	-	731.31	-	731.31
Restated balance at the beginning of the reporting period	110854.29	94355.37	125290.17	-	330499.83
Profit for the year (a)	-	-	23566.22	664.52	24230.74
Dividends (b)	-	-	-	-	-
Transfer to retained earnings (c)	-	-	-	-	-
Change during the year (Net) (d)	24890.11	0.00	-	-	24890.11
Total change during the year (a + b + c + d)	24890.11	0.00	23566.22	664.52	49120.85
Balance at the end of the reporting period (as at 31.03.2022)	135744.40	94355.37	148856.39	664.52	379620.68



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022



Amount in Lakh

	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	24,230.74	(5,220.09)
Adjustment for (increase)/decrease:		
Amortisation of Capital Grant	-	(31.56)
Depreciation	64,444.95	61,518.32
Changes in Other equity	731.31	435.34
Interest & Financial Charges	115,098.90	100,176.65
Interest Incomes	(1,642.02)	(1,890.29)
Subsidy & Grants	-	-
Provision for Bad & Doubtful debts	-	5.09
Profit on Sale of Assets	(25.48)	(8.96)
Operating Profit Before Working Capital Changes	202,838.40	154,984.50
Adjustment For:		
Inventories	49,647.94	14,519.50
Trade Receivables	125,257.38	(211,206.87)
Loans & Advances & Other Current Assets	9,133.27	(13,084.79)
Trade Payables, Provisions & Other Liabilities	(178,188.60)	166,073.38
Cash generated from operations	208,688.39	111,285.72
IncomeTax Paid	-	-
Net Cash Flow from Operating Activities - A	208,688.39	111,285.72
B. CASH FLOW FROM INVESTING ACTIVITIES		
Disposal/Dismantling of Fixed Assets	73.93	37.73
Increase in Fixed Assets	(599,275.38)	(11,958.70)
Decrease / other adjustments in fixed assets	(6,342.24)	759.87
Investment in Joint Ventures	(99,811.77)	(24,116.06)
Interest Incomes	1,642.02	1,890.29
Capital work in Progress & intangible assets under development	120,489.97	(414,940.79)
Net Cash used in Investing Activities - B	(583,223.47)	(448,327.66)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from UP govt against share capital	203,504.52	134,508.58
Proceeds from long term borrowings	241,520.14	318,638.03
Proceeds from Short term borrowings	27,254.37	5,532.19
Repayment of long term borrowings	-	4,952.86
Repayment of short term borrowings	27,075.41	(15,411.46)
Interest & Financial Charges	(115,098.90)	(100,176.65)
Grants & Subsidy	-	-
Net Cash used in Financing Activities - C	384,255.54	348,043.55
Net increase/decrease in cash and cash equivalents (A+B+C)	9,720.46	11,001.61
Cash and cash equivalents at the beginning of the year	50,952.74	39,951.13
Cash and cash equivalents at the end of the year	60,673.20	50,952.74

Notes:

1. Cash and cash equivalents consists of Cash in hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise of following Balance Sheet amounts as per Note no.10.

Cash and cash equivalents*	41,175.69	35,671.15
Demand Deposits included in other bank balances*	19,497.51	15,281.58
Cash and cash equivalents as restated (Note-10 Cash and Bank balances)	60,673.20	50,952.73

* Amount which are not available for use towards:

Deposits pledged with Bank against Bank Gurantee or Letter of Credit	31,036.05	28,743.28
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2. Previous year figures have been regrouped/rearranged wherever considered necessary.

3. The cash flow statement has been prepared by using indirect method as prescribed in Ind AS-7 issued by ICAI.

As per our Separate Report of even date
For A Sachdev & Co.
Chartered Accountants
(FRN- 001307C)

(K. G. Bansal)
Partner
(M. No. - 094274)



For & On Behalf of U.P.Raja Vidyut Utpadan Nigam Ltd.

(Pradeep Soni)
Company Secretary

(Nidhi Kumar Narang)
Director (Finance)

(P. Guruprasad)
Managing Director

Place - Lucknow
Dated - 14.2.2023



Notes to the Financial Statements for the year ended 31st March 2022

1. Company Information, basis of preparation and Significant Accounting Policies:

A. Company Information

U.P. Rajya Vidyut Utpadan Nigam Ltd. ('The Company') is a company incorporated in India and Limited by shares (CIN U40101UP1980SGC005065) with its registered office in Lucknow, UP, India. The company is involved in generation and sale of bulk power to Statepower utilities.

B. Basis of preparation

i) Statement of compliance

These financial statement are prepared on going concern basis following accrual basis of accounting and comply with the Indian Accounting Standards (IndAS) notified under the Companies (Indian Accounting Standards) Rules, 2014 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the companies Act, 1956 and the provisions of the Electricity Act, 2003 to the extent applicable.

Effective from 1st April 2016 The Company has adopted the Indian Accounting Standards (Ind AS) and adoption was carried out in accordance with Ind AS 101 'First time adoption of Indian Accounting Standards, with 1st April 2015 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 (to the extent notified and applicable).

Accounting policies has been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policies hitherto in use.

These financial Statements were authorized for issue by Board of Director on 09th February 2023.

ii) Basis of Measurement

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities, if any, that are required to be carried at fair values by Ind AS, if any. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

iii) Functional and presentation currency

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates. All financial information presented in Indian rupees has been rounded to the nearest lakh (up to two decimal), except otherwise stated.

iv) Current and non-current classification

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

2) An asset is current when it is:

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

All other assets are classified as non-current.

3) A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading;





- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer settlement of the liability for at least twelve month after the reporting period.

All other liabilities are classified as non-current.

v) Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

vi) Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

C. Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements .

1. Property, plant and equipment

a) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use.

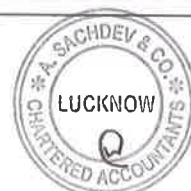
Trial run expenses (net of revenue) are capitalised. Borrowing costs incurred during the period of construction is capitalised as part of cost of the qualifying assets. The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

b) Fixed Assets transferred by State Government under Transfer Scheme, 2000 are appearing at values as stated therein. Fixed assets are shown at historical cost.

c) Fixed Assets created by the company are shown at cost including related expenditure capitalized less depreciation thereof.

d) Cost incurred in creation of an asset till the date of commissioning is capitalized. In the case of commissioned assets where final settlement of bills with the contractors is yet to be effected; capitalization is done on provisional basis subject to necessary adjustment in the year of final settlement.

e) Pending receipt of the Completion Reports in respect of capital works, the works completed have been transferred to Fixed Assets on the basis of works completed up to the end of year.





- f) Administrative and General Overhead Expenses which are directly attributable to the construction of a project, acquisition of fixed assets under Renovation, Modernization and Refurbishment works are capitalized.
- g) The expenditure on generation during trial period i.e. 'Infirm Power' and revenue there against are capitalized.
- h) Value of construction stores is charged to Capital Work-in-Progress as and when the material is issued. The material at the yearend lying at site is treated as part of the 'Capital Work-in-Progress' but material lying in stores is grouped under the head 'Store and Spares'.
- i) Unsettled liabilities for variation/exchange rate variation in case of contracts are accounted for on estimated basis as per terms of the contracts.

2. Intangible assets under development

Expenditure incurred which are eligible for capitalization under intangible assets are carried as intangible assets and has been carried at cost less accumulated amortization and accumulated impairment losses, if any.

3. Depreciation and amortisation of property, plant and equipment and intangible assets

- a) Depreciation or amortisation is provided so as to write off, on a straight line basis, the cost of property, plant and equipment and other intangible assets as per the methodology specified in schedule II of the Companies Act 2013. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives or, in the case of leased assets, over the lease period, if shorter. The useful lives and residual values of assets are estimated in accordance with schedule II of the Companies Act 2013 and these are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use. Depreciation on assets under construction commences only when the assets are ready for their intended use.
- b) The Fixed Assets are depreciated up to 95% of the original cost.
- c) Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the month, the asset is available.

4. Impairment

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

5. Investments in Subsidiaries and Joint Venture

Investments in subsidiaries and joint venture are carried at cost less accumulated impairment losses, if any and accounted for as per Ind AS-27. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

6. Inventories, Stores and Spares

- a) Inventories of fuel stock, stores and spares, construction material and other stock other than scrap are generally valued at cost plus incidental expenses (on weighted average basis) or net realizable value whichever is lower.

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b) Any shortage/ excess of material found during the physical verification at the yearend are first 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 and Loss Account, as the case may be.

c) 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.

7. Financial Assets

a) Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. In accordance with Ind AS 109, company's financial assets are measured at amortised cost.

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

8. Financial Liabilities

a) Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. All the financial liabilities are recognised at amortised cost. The company's financial liabilities include trade payable, borrowings and other payables.

b) Borrowings have been measured at fair value using Effective Interest Rate (EIR) method. Effective Interest Rate Method is a method of calculating the amortised cost of a financial instrument and of allocating interest and other expense over the relevant period. Since each borrowing has its own separate rate of interest and risk, therefore the interest rate at which they has been acquired is treated as EIR. Trade and other payables are shown at contractual value.

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

9. Foreign currency transactions

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

10. Government Grant

a) Grants-in-Aid received from the State Government towards capital expenditure is presented in the balance sheet by setting up the grant as deferred income and subsequently adjusted as income in the same proportion as the depreciation written off on the assets acquired out of the grant.

b) Revenue Grant-in-Aid received from State Government for very specific Expenditure is shown by way of deduction from such specified expenditure. Other Grants in Aid received from State Government are shown as income separately.

11. Revenue Recognition

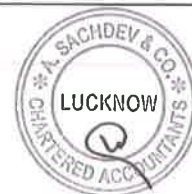
a) Revenue from Sale of verified Electricity Units by Uttar Pradesh Power Corporation Ltd. has been accounted for on the basis of rate allowed in Tariff ordered by Uttar Pradesh Electricity Regulatory Commission (UPERC).

b) Unbilled revenue represents value of sale of energy and billed subsequent to the Balance Sheet date.

c) The incentive /disincentive and statutory charges are billed as per the norms notified / approved by the UPERC from time to time are accounted-for on provisional basis.

d) Value of scrap including steel scrap is accounted for in accounts as and when sold.

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e) Interest income is recognised, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and the applicable interest rate, using the effective interest rate method (EIR).

Interest/surcharge recoverable on advances to suppliers as well as warranty claims wherever there is uncertainty of realization/acceptance are not treated as accrued and are therefore, accounted for on receipt/acceptance.

12. Generation

a) Own consumption of power on account of Office Premises, Club, Inspection Houses, Street light in Colonies owned by Nigam are treated as own consumption and is reduced from Generation. Assessment of own power consumption at Sub-Station Office is done on the basis of connected load/ hour of supply.

b) Officers and staff residing at colonies are being charged at fixed rate.

13. Borrowing Cost

Borrowing Cost on loan for Capital Works / Refurbishment, Renovation and Modernization Works are capitalized during the construction period of fixed assets.

14. Employee Benefit Expenses

a) Employee benefits include provident fund, gratuity, earned leave and other terminal benefits. Company's contribution towards these employee benefits, is determined as per prescribed formula on basic pay and dearness allowance, and is recognised in the financial statements accordingly.

b) Short term employee benefits are recognised as an expense in the financial statements for the year in which the related services are rendered.

c) Expenses on ex-gratia payments under retirement cum death scheme, training & recruitment and research & development are charged to statement of profit and loss in the year incurred.

d) Liability of Pension & Gratuity in respect of employees appointed prior to 14.01.2000 has been determined on the basis of actuarial valuation and has been accounted for on accrual basis.

e) Liabilities for Earned Leave is accounted for on accrual basis.

15. Provisions and Contingent Liabilities

a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

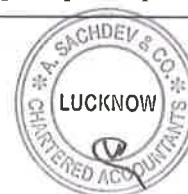
b) Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

16. Leases

Leases in which significant portion of risk and reward of ownership are not transferred to the company as lessee are classified as operating lease. Payment made under operating lease is recognised as an expense over the lease term.

17. Miscellaneous

a) Material errors arise in respect of the recognition, measurement, presentation or disclosures of elements of financial statements are classified as Prior Period Errors. Material prior period errors are corrected retrospectively by restating the comparative amount for the prior period presented in





which the error occurred. If the error occurred before the earliest prior period presented, the opening balance of assets, liabilities and equity for the earliest prior period presented, are re-stated.

- b) Staff related petty expenses claims pertaining to the prior period are accounted for on cash basis.
- c) Expenses on 'Training and Recruitment', 'Research and Development' are charged to revenue.
- d) Claims for price variation/exchange rate variation in case of contracts are accounted for on acceptance.
- e) Accountal of insurance claims, demurrage charges and grade slippage of coal claim is done on Cash Basis due to significant uncertainty in determination of amount.

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Amount in Lakh

2. PROPERTY, PLANT AND EQUIPMENT

Description	GROSS BLOCK			DEPRECIATION & AMORTISATION			NET CARRYING VALUE	
	As at	Additions /	Deductions /	As at	Additions /	Deductions /	As at	As at
	01.04.2021	Adjustments	Adjustments	01.04.2021	Adjustment	Adjustments	31.03.2022	31.03.2021
Property, Plant and Equipment:								
Land (Free Hold)	6783.50	-	-	6783.50	-	-	6783.50	6783.50
Land (Lease Hold)	2608.28	-	-	2608.28	210.77	26.35	2371.16	2397.51
Buildings	215106.54	84977.80	-	300084.34	69188.90	6232.03	224663.41	145917.64
Hydraulic Works	59344.09	27512.90	-	86856.99	32487.82	3395.54	50973.63	26856.27
Other Civil Works	51892.20	18377.04	-	70269.24	29158.97	2677.41	31836.38	22733.23
Plant & Machinery	2000814.34	452433.28	0.00	2453247.62	848182.25	50251.27	1554814.10	1152632.08
Line & Cables and Net Work	31009.33	2,761.63	-	33770.96	13680.25	456.00	19434.71	17129.08
Vehicles	2071.11	8.28	32.46	2046.93	1711.09	50.78	1731.03	360.02
Furniture & Fixtures	1402.64	47.77	-	1450.41	1004.55	62.96	382.90	398.09
Office Equipments	1716.09	3071.41	-	4787.50	1564.86	106.48	3116.16	151.23
Capital Spares	46008.66	10085.26	115.53	55978.39	6928.43	1668.72	47384.78	39080.23
Assets not in use	117530.63	6938.43	48.44	124420.62	72825.31	0.00	51595.31	44705.32
TOTAL	2536287.41	506213.80	195.43	3142304.78	1077143.21	64927.54	2000268.42	1459144.20

- Land and Rights (freehold) have been acquired pursuant to Transfer Scheme, 2000. These assets have been got changed in the name of UPRVUNL by the projects by mutation except part of Land at Harduaganj and Anpara.
- Lease Deed for Land taken on Lease from Forest Department yet to be got executed by Anpara TPS.
- The Nigam have obtained 197 hectare land of Rihand Reservoir on 99 year lease from U.P. Jal Vidyut Nigam Ltd. which is being amortised every year over the lease period.
- Depreciation ₹ 359.39 lakh (previous year ₹ 149.38 Lakh) has been transferred to Capital Work in Progress.
- Fixed Assets which have been deleted from installed capacity on account of Central Electricity Authority Order or as per Management decision the same has been shown under the head 'assets not in use'. The assets has been valued at lower of cost of these assets and the Expected Net Realizable Value. During the year addition in 'Asset not in Use' mainly pertains to value of assets held for sale upon retirement at Panki 2x105 MW and Obra TPS.



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3. CAPITAL WORK IN PROGRESS

Amount in Lakh

Description	As at 31.03.2021	Additions/ Adjustments	Capitalized / Adjustments	As at 31.03.2022
Property, Plant and Equipment:				
Land (land development works)	485.92	10.00	-	495.92
Buildings	172803.11	62371.71	84977.79	150197.03
Hydraulic Works	67459.10	22392.75	27512.90	62338.95
Other Civil Works	29231.17	13173.96	18377.04	24028.09
Plant & Machinery	865230.85	357457.87	452410.79	770277.93
Line & Cables Net Work	20423.59	8518.47	2761.62	26180.44
Veichles	0.00	8.28	8.28	0.00
Furniture and Fixtures	14.36	45.53	45.53	14.36
Other	5.79	3071.41	3071.40	5.80
Expenditure pending allocation *	221278.30	161142.32	161880.16	220540.46
Total	1376932.19	628192.30	751045.51	1254078.98

* Expenditure pending allocation includes capitalisation of borrowing costs ₹ 118813.66 lakh (previous year ₹ 89530.63 lakh)

4. INTANGIBLE ASSETS UNDER DEVELOPMENT

Description	As at 31.03.2021	Additions/ Adjustments	Capitalized / Adjustments	As at 31.03.2022
INTANGIBLE ASSETS:				
ERP package	1850.67	2363.28	-	4213.95
Total	1850.67	2363.28	-	4213.95

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5. NON-CURRENT INVESTMENTS IN JOINT VENTURE AND SUBSIDIARIES

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Equity Shares-Fully paid (Unquoted) (At cost unless otherwise stated)		
In Joint Venture Companies :		
Meja Urja Nigam Pvt. Ltd. (1749999800 Equity Shares of Rs 10 each P.Y. 1724239800 Shares of Rs 10 each)	174999.98	172423.98
UCM Coal Co. Ltd. (80000 Equity Shares of Rs 10 each P.Y. 80000 Shares of Rs 10 each)	8.00	8.00
In Associate Company :		
Neyveli Uttar Pradesh Power Limited (1902378744 Equity Shares of Rs 10 each P.Y. 1596681092 Shares of Rs 10 each)	190237.87	159668.11
In Subsidiary Company :		
Jawaharpur Vidyut Utpadan Nigam Ltd. (1596050000 Equity Shares of Rs 10 each P.Y. 1151050000 Shares of Rs 10 each)	159605.00	115105.00
Share application money-Pending Allotment:-		
Meja Urja Nigam Pvt. Ltd.	3441.00	0.00
Neyveli Uttar Pradesh Power Limited	0.00	0.00
Jawaharpur Vidyut Utpadan Nigam Ltd.	18725.00	0.00
TOTAL	547016.85	447205.09

a) Investment had been valued considering the accounting policy No. 1 C. 5.

b). 2x660 MW Coal based Thermal Power Project has been constructed in Meja, Distt. Allahabad in joint venture with NTPC. A joint venture company in the name Meja Urja Nigam Pvt. Ltd. with 50:50 ratio has been formed. Commercial operation date (COD) of Unit #1 and Unit # 2 declared on 30 April 2019 and 30 Jan. 2021 respectively.

c). 3x660 MW Coal based Thermal Power Project is being constructed in Ghatampur, Distt. Kanpur (U.P.) in joint venture between Neyveli Lignite Corporation Limited and U.P. Raja Vidyut Utpadan Nigam Limited. A joint venture company in the name Neyveli Uttar Pradesh Power Limited with 51:49 ratio has been formed. 3x660 MW units of Neyveli Uttar Pradesh Power Limited are at Construction Stage and yet to be commissioned.

d) Chhendipada & Chhendipada-II Coal block has been allocated to Uttar Pradesh Raja Vidyut Utpadan Nigam Ltd. jointly with Chhattisgarh Mineral Development Corporation and Maharashtra Generation Corporation by Govt. of India in the ratio of 50: 31.47: 18.53. A joint venture company in the name 'UCM Coal Company Ltd. has been incorporated for the purpose. However the Hon'ble Supreme Court has vide its order dated 25.08.2014 read with order dated 24.09.2014 cancelled the allocation of all the coal blocks made by Ministry of Coal, Govt. of India between the period 1993 to 2010 which includes the Chhendipada & Chhendipada-II coal block also. The Govt. of India has issued the Coal Mines (special provisions) Act 2015 (no. 11 of 2015) with retrospective effect from 21.10.2014 for reallocation process of the said coal blocks to new allocatee by the Ministry of Coal Govt. of India. Thereafter the winding up process of the Company shall be undertaken.

e) Jawaharpur Vidyut Utpadan Nigam Ltd. is a subsidiary company of UPRVUNL with 100% shareholding. 2x660 MW Units of Jawaharpur Vidyut Utpadan Nigam Ltd are at construction stage and yet to be commissioned.

6. NON-CURRENT FINANCIAL INVESTMENTS

Description	As at	As at
	31.03.2022	31.03.2021
Deposit With Bank having original maturity of more than twelve months	2481.76	3496.01
TOTAL	2481.76	3496.01
Not available for use to the company		
Deposits pledged with Bank against Bank Guarantee or Letter of Credit	2481.76	3496.01

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7. **OTHER NON-CURRENT ASSETS** (considered good, unless otherwise stated)

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Advances		
Capital Works		
Secured against BG	13153.26	0.00
Unsecured	43419.75	84196.26
Considered doubtful	0.00	6.22
Less: Provision for bad & doubtful debts	0.00	6.22
	56573.01	84196.26
Fuel Suppliers		
Deposits *		
With Authorities and others-unsecured	473.15	3982.89
Advance to Joint Venture-unsecured		
UCM Coal Company Ltd.	125.00	125.00
TOTAL	57171.16	88304.15
i) Due from Directors and Officers of the company	Nil	Nil
ii) Loan to related parties	Nil	Nil

* Deposits with authorities and others mainly include ₹ 214.44 lakh (previous year ₹ 214.44 Lakh) outstanding amount of loan sanctioned by U.P. Govt vide G.O. dated 16.10.1999 for liquidating the undisputed liability of Feroz Gandhi Unchahar TPS, lying in PLA account maintained by U.P. Jal Vidyut Nigam Limited as per the directions of U.P. Govt., ₹ 234.69 lakh (previous year ₹ 238.03 Lakh) deposited with CISF as Security Money for Anpara D TPS and Parichha TPS.

8. **INVENTORIES**

Description	As at	
	31.03.2022	31.03.2021
Coal	25312.76	60721.46
Fuel Oil	9425.78	7122.29
Chemical & Consumables	984.15	1048.02
Stores and Spares at Construction Stores	15255.19	32886.69
Stores and Spares at other Stores	69697.68	69727.71
Other Materials *	5158.80	3976.14
TOTAL	125834.36	175482.31
Inventories include Material-in-Transit:		
Coal	3317.03	547.95
Oil	44.43	191.41
	3361.46	739.36

* Other Material includes scrap material.

9. **TRADE RECEIVABLES**

Description	As at	
	31.03.2022	31.03.2021
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	95033.29	269513.23
Considered doubtful	0.00	114.66
Less: Provision for Bad & Doubtful Debts *	0.00	114.66
	95033.29	269513.23
Others-unsecured, considered good	465203.13	415980.58
TOTAL	560236.42	685493.81

* For provision for bad and doubtful debts refer Note No. 36.

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10. CASH AND CASH EQUIVALENTS AND OTHER BANK BALANCES



Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
a) Cash & Cash equivalents		
Balance with Bank:		
Current Account	29634.55	22206.51
Deposits with original maturity upto three months	11538.54	13461.70
Cash in Hand	2.60	2.94
sub total	41175.69	35671.15
b) Other Bank balances		
Deposits with original maturity of more than three months but less than twelve months	19497.51	15281.58
sub total	19497.51	15281.58
TOTAL	60673.20	50952.73
Deposits pledged with Bank against Banks Guarantee or Letter of Credit (Not available for use to the company)	31036.05	28743.28

11. OTHER CURRENT FINANCIAL ASSETS (considered good, unless otherwise stated)

Description	As at 31.03.2022	As at 31.03.2021
Fuel Related Receivables and claims		
Unsecured, Considered good	6665.30	6661.01
Interest accrued on Term Deposits with Banks	357.76	289.20
Recoverable for Rental & Misc Income		
Unsecured, Considered good	1715.80	1678.70
Considered doubtful *	0.00	26.17
Less: Provision for bad & doubtful Debts	0.00	26.17
	1715.80	1678.70
Unbilled Revenue	102014.59	83452.32
Recoverable for Contractor & Suppliers		
Unsecured	5104.43	6326.64
Considered doubtful *	0.00	1.81
Less: Provision for bad & doubtful debts	0.00	1.81
	5104.43	6326.64
Advance for Fuel Supplies(Unsecured)	22068.88	9648.51
Recoverable for Others		
From Related Parties- JVUNL	5154.69	5577.26
Unsecured	1564.01	1517.48
TOTAL	144645.46	115151.12
i) Due from Directors and Officers of the company	Nil	Nil
ii) Loan to related parties	Nil	Nil

* For provision for bad and doubtful debts refer Note No. 36.

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12. **OTHER CURRENT ASSETS**

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Recoverable from Employees & Ex-Employees		
Unsecured, Considered good	22.95	15.51
Considered doubtful \$	0.00	0.39
Less: Provision for bad & doubtful Debts	0.00	0.39
	<u>22.95</u>	<u>15.51</u>
Deposits-unsecured *	727.07	718.90
Other Claims and Receivables #		
Unsecured, Considered good	2367.30	10211.42
Considered doubtful	1108.60	0.09
Less: Provision for bad & doubtful Debts	1108.60	0.09
	<u>2367.30</u>	<u>10211.42</u>
Advance Income Tax/TDS	53766.67	52418.44
Less: Provision for Income Tax	51073.84	51073.84
Closing balance	2692.73	1344.60
Inter Unit Balances	1.57	1.57
TOTAL	<u>5811.62</u>	<u>12292.00</u>

* Deposit includes ₹425.07 lakh (P.Y. ₹ 425.07 lakh) withdrawn by P.F. department in Harduaganj TPS.

Other claims and receivable mainly includes ₹ 1677.54 (P.Y. ₹ 938.39) from Lanco and ₹ 940.11 (P.Y. ₹ 966.18) from PGCIL & NTPC in Anpara TPS.

\$ For provision for bad and doubtful debts refer Note No. 36.

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13. EQUITY SHARE CAPITAL

Amount in Lakh

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Authorised		
300000000 Shares- of Par Value ₹ 1000 each (Previous year 300000000 Shares of Par value ₹ 1000 each)	3000000.00	3000000.00
Issued, Subscribed & Fully Paid-up Capital		
172233784 Shares of Par Value ₹ 1000 each (Previous year 154372343 Shares of Par value ₹ 1000 each)	1722337.84	1543723.43

- a) The Nigam has only one class of shares referred to as equity shares having a par value ₹ 1000.
b) During the year the Nigam has issued 17861441 equity shares of ₹ 1000 each to U.P. Govt. at par value.

c) Reconciliation of the number of shares outstanding

For the year ended	31.03.2022 No. of Shares	31.03.2022 Amount in Lakh	31.03.2021 No. of Shares	31.03.2021 Amount in Lakh
At the beginning of the period	154372343	1543723.43	151491914	1514919.14
Add: Shares issued during the period	17861441	178614.41	2880429	28804.29
Outstanding at the end of the period	172233784	1722337.84	154372343	1543723.43

d) Shares held by shareholders holding more than 5% shares

Name of Shareholders	31.03.2022 No. of Shares	31.03.2022 Amount in Lakh	31.03.2021 No. of Shares	31.03.2021 Amount in Lakh
Government of Uttar Pradesh [100% holding including Nominees Shareholders]	172233784	1722337.84	154372343	1543723.43

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14. OTHER EQUITY

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Share Application Money pending allotment		
Share Application Money received 13574440 shares @ ₹ 1000/- per Share [The Nigam offered 13574440 (P.Y. 11085429) Shares of ₹ 1000/- per share for further issue of Equity Share Capital.]	135744.40	110854.29
sub total	135744.40	110854.29
Capital Reserve		
A. Capital Grant in aid from State Govt. as per last Financial Statement		
Add: Grants received during the year	0.00	31.56
Less: Amortized during the year	0.00	31.56
Closing Balance	-	0.00
B. Other Capital Reserve as per last Financial Statement *	94355.37	94355.37
Closing Balance	94355.37	94355.37
C. OCI adjustments as per last Financial Statement	-285.36	
Add: Transferred during the year	664.52	-285.37
Closing Balance	379.16	-285.37
Surplus in the Statement of Profit & Loss		
As per last Financial Statement	124558.86	129058.20
Prior period adjustments	731.31	435.35
Add: Profit for the year as per Statement of Profit & Loss	23566.22	-4934.69
Net Surplus	148856.39	124558.86
TOTAL	379335.32	329483.15

* Other Capital Reserve includes unpaid interest pertaining to period prior to transfer of liability from UPSEB as per Transfer Scheme on 14.01.2000 amounting to ₹ 70286.55 lakh which has been waived by LIC in the financial year 2007-08 and Capital grant towards GPF liability ₹ 24068.82 lakh.



15. NON-CURRENT BORROWINGS



Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
TERM LOAN: (Indian rupee loan from Financial Institutions)		
SECURED:		
From Power Finance Corporation	174821.28	200237.50
From Rural Electrification Corporation	0.00	0.00
From State bank of India	327854.00	-
From Bank of Baroda	136527.13	-
From Bank of India	10867.36	-
From Indian Bank	3385.87	-
	653455.64	200237.50
UNSECURED:		
From Power Finance Corporation	572875.51	603430.83
From Rural Electrification Corporation	653334.14	844976.82
From Jal Vidyut Utpadan Nigam Ltd	10500.00	-
	1236709.65	1448407.65
TOTAL	1890165.29	1648645.15

a) Secured rupee term loan from Power Finance Corporation are secured against Fixed Assets of 2X210 MW Parichha Extn. I and existing & future movable assets of 2X250 MW Parichha Extn II. Unsecured rupee term loan from Rural Electrification Corporation represents loan taken for Panki 1x660MW.

b) Unsecured rupee term loan from Power Finance Corporation (PFC) & Rural Electrification Corporation (REC) are guaranteed by U.P. Govt.

c) Secured and unsecured rupee term loan from PFC and REC carries floating rate of interest ranging from 7.85 % to 11.15 % p.a. on monthly/quarterly rests. These loans are repayable in monthly/quarterly installment as per the term of respective loan agreements. The repayment period extends from a period ten to twenty one years after a moratorium period.

d) Loan from State bank of India represents loan taken earlier from REC for construction of Anpara D @7.5 % on monthly / quarterly rest, secured against existing & future assets of Anpara-D by hypothecation of movable properties including movable machinery, equipment machinery, spares tools etc. and existing fixed and future assets of under construction TPP Anpara 'D' (2X500 MW) and Govt. guarantee.

e) Loan from Bank of Baroda represents loan taken earlier from PFC for Obra Btps R&M @7.3 % on monthly / quarterly rest payable in 33 instalments, secured by hypothecation of movable properties including movable machinery, equipment machinery against existing & future assets of Obra BTPS R&M and Govt. guarantee.

f) Loan from Other Banks carry interest @ 7.35 % p.a. on monthly/quarterly rests. These loans are repayable in monthly/quarterly installment as per the term of respective loan agreements., secured by Govt. guarantee.

g) Details in respect of repayment of secured & unsecured current maturities of long term borrowings are disclosed in Note No. 20.

16. OTHER NON-CURRENT FINANCIAL LIABILITIES

Description	As at	
	31.03.2022	31.03.2021
Trade Payable *	Nil	Nil
Other Liabilities		
For O & M Supplies/Works Contracts	20.00	23.02
Payable to Capital Suppliers/Works Contractors	72749.00	66370.51
Security Deposits from Consumers,Contractors and Suppliers	469.62	232.85
TOTAL	73238.62	66626.38

* Disclosure w.r.t. micro and small enterprises as required by Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is made in Note No. 38.

17. NON-CURRENT PROVISION

Description	As at	
	31.03.2022	31.03.2021
Pension ,Gratuity and Leave Encashment *		
Contribution as per last financial statement	50548.28	45388.36
Addition during the year	7211.18	7988.07
Amount Adjusted/paid during the year	12881.52	2828.14
Closing balance	44877.94	50548.29
TOTAL	44877.94	50548.29

* Disclosure in respect of Employees Benefits has been made in Note No. 39.



18. CURRENT BORROWINGS



Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
SECURED:		
CASH CREDIT FROM BANK:		
From Allahabad Bank	28850.14	19923.02
From Indian Overseas Bank	13288.56	320.53
From Punjab National Bank	18381.99	54.74
From Union Bank of India	10860.89	1703.38
From State Bank of India	25000.00	0.00
WORKING CAPITAL LOAN FROM FINANCIAL INSTITUTIONS:		
From Rural Electrification Corporation	17114.38	37164.51
TOTAL	113495.96	59166.18

a) The Cash Credit Account with Indian Overseas Bank, Hazratganj, Lucknow are secured against hypothecation of Inventory lying at various plants and book debts, Cash credit Account with SBI is hypothecated against book debts and stocks (except movable property of 1x660 MW Harduaganj) and Indian Bank, Main Branch, Lucknow, Punjab National Bank, Hazratganj, Lucknow and Union Bank, Clark Awadh, Lucknow are secured against hypothecation of Book Debts respectively.

b) Secured rupee short/mid term loan from REC carries floating rate of interest 10.50 % p.a. on monthly/quarterly rests. These loans are repayable in monthly/quarterly installment as per the term of respective loan agreements.

c) Cash Credit limit from Indian Overseas Bank carries effective rate of interest (MCLR+0.65%) 8.10%, Indian Bank (MCLR +0.85%) 8.15%, Punjab National Bank carries rate of interest (1 year MCLR+Spread 0)7.25%, Union Bank of India carries rate of interest (MCLR+0.75) 8% and from SBI Kanpur w.e.f. 10.06.2021 (3MT bill 3.81+2.19) 6% p.a..

19. TRADE PAYABLES

Description	As at	
	31.03.2022	31.03.2021
For Fuel & Fuel related Cost		
(i) Total outstanding dues of MSME *	-	-
(ii) Total outstanding dues Other than MSME	35278.17	289555.11
TOTAL	35278.17	289555.11

* Disclosure w.r.t. micro and small enterprises as required by Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is made in Note 38.

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20. OTHER CURRENT FINANCIAL LIABILITIES

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Current maturities of long-term debts:		
Secured:		
Power Finance Corporation	26973.46	20135.00
REC Loan	0.00	1666.67
Financial Institution		
- Bank of India	2992.89	-
- Jal Vidyut	3000.00	-
-State Bank of India	20676.00	-
-Bank of Baroda	17451.80	-
Unsecured:		
Power Finance Corporation	39764.26	43473.00
REC Loan	16493.60	24009.89
Loan from Central Government	5593.34	5593.34
Interest accrued but not due on borrowings	18005.08	20797.23
Interest accrued and due on borrowings	20375.40	19788.23
Payable for Capital Suppliers/Works Contractors	107250.45	112296.25
For O & M Supplies/Works Contracts	68362.45	68599.26
Security Deposits from Consumers,Contractors and Suppliers	15602.13	15202.47
Other Deposits Payable	168.53	116.88
Other Payable		
Electricity Duty and Other Levies payable to Government	540.36	582.42
Tax deducted at Source and other Statutory Dues	934.54	157.42
Staff related Liabilities	31159.04	4002.14
Other Liabilities *	9248.38	3226.83
TOTAL	404591.71	339647.03

* Other liabilities- Others mainly include payable to UPPCL & UPPTCL, payable to State Govt, and advance from parties towards common use of nigram facilities and advance for sale of scrap etc.

21. OTHER CURRENT LIABILITIES

Description	As at	
	31.03.2022	31.03.2021
Restructuring Account	25866.70	25866.70
TOTAL	25866.70	25866.70



22. CURRENT PROVISION

Description	Amount in Lakh	
	As at 31.03.2022	As at 31.03.2021
Provision for Employee Benefits		
Salaries & Wages as per last financial statement	4862.89	7244.54
Addition during the year	5264.78	4770.60
Amount paid during the year	4270.29	7152.25
Closing balance	5857.38	4862.89
Pension ,Gratuity, Leave Encashment and CPF Employer		
Contribution as per last financial statement	2613.72	2616.33
Addition during the year	19437.53	10466.85
Amount paid during the year	11073.95	10469.46
Closing balance	10977.30	2613.72
Welfare Expenses as per last financial statement		
Contribution as per last financial statement	93.20	142.50
Addition during the year	83.13	93.20
Amount paid during the year	93.20	142.50
Closing balance	83.13	93.20
Provision for Expenses as per last financial statement		
Contribution as per last financial statement	55473.05	53011.93
Addition/(adjustment) during the year	3049.01	4589.96
Amount paid during the year	2195.24	2128.84
Closing balance	56326.82	55473.05
TOTAL	73244.63	63042.86

a) Disclosure in respect of Employees Benefits refer Note No. 39.

b) Provision for expenses mainly includes provision for interest on pollution charges dues ₹ 52359.55 lakh (previous year ₹ 51110.34 lakh) , administrative & other expenses ₹ 3132.14 lakh (previous year ₹ 4178.72 lakh) and payable to Contractor (Gammon India Ltd., Mumbai) of ₹ 183.30 lakh (previous year ₹ 183.30 lakh), against Honourable Civil Judge(Senior Division), Lucknow order on dated 09.04.2007 declaring Arbitration Award dated 02.11.1996 issued in favour of Gammon India Ltd., Mumbai, as "Rule of Court." This award is related to Feroz Gandhi Unchahar Thermal Power Project now transferred to NTPC. UPRVUNL has filed an appeal in the Hon'ble High Court in July 2009 which is still pending. Since the matter is pending before the Hon'ble High Court, the interest for the year 2009-10 to 2021-22 has been considered as Contingent Liability.

23. REVENUE FROM SALE OF POWER

For the year ended	31.03.2022	31.03.2021
Energy Sales *	923157.96	849177.91
Less: Sale during Trial run transferred to CWIP	5,671.25	-
TOTAL	917486.71	849177.91

* For disclosure w.r.t. Sale of Energy please refer note no.34 and 44.

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**24. OTHER INCOME**

Amount in Lakh

For the year ended	31.03.2022	31.03.2021
Interest from:		
Banks on Fixed Deposits	1172.59	1453.27
Banks (other than Fixed Deposits)	469.43	437.02
Non-operating Income:		
Interest on advances to suppliers	127.82	1279.87
Amortisation of Capital Grant	0.00	31.56
Income from Staff Welfare Activities	31.06	29.14
Income from Other Sources	2029.30	2607.90
Income from Sale of Scrap	2602.17	606.65
Profit / Loss on sale of fixed assets	25.48	8.96
Foreign Exchange Gain	0.00	624.71
Miscellaneous Income	1843.34	1691.71
Provision Written back		
On Advances Trade Receivables	109.92	-
	8411.11	8770.99
Less: Other income transferred to CWIP	34.17	1717.95
TOTAL	8376.94	7053.04

a) Misc. Income mainly includes L.D. from contractors/suppliers, Sundry Balances written off, Rental income from staff & contractors and Income from Lanco Anpara Thermal Power Pvt. Ltd. ₹ 1214.23 lakh (Previous year ₹ 1082.95 lakh) for use of common facilities.

b) Income from Other sources mainly includes income from sale of Fly Ash . ₹ 1213.98 lakh (Previous year ₹ 1733.00 lakh).



**25. FUEL**

	Amount in Lakh	
For the year ended	31.03.2022	31.03.2021
Fuel Consumption		
Coal	555323.02	544114.89
Oil	26244.99	11113.16
Other Fuel Related Costs	3115.89	2097.57
	584683.90	557325.62
Less - Cost of fuel consumed during trial run transferred to CWIP	25210.56	1,683.99
TOTAL	559473.34	555641.63

26. EMPLOYEE BENEFITS EXPENSES

For the year ended	31.03.2022	31.03.2021
Salaries and Wages	54665.22	52894.81
Contribution to: *		
Treasury for Pension	3158.52	3358.91
Treasury and CPF Trust for Gratuity	1891.67	2170.00
CPF Trust for Employer Contribution	3313.12	2970.78
Other Funds/Schemes	91.77	58.17
Earned Leave Encashment	4912.05	6156.61
Staff Welfare related Expenses	1496.61	1151.02
	69528.96	68760.30
Less - Employee Cost transferred to CWIP	7896.41	6762.18
TOTAL	61632.55	61998.12

* Disclosure in respect of Employees Benefits has been made in Note No.39.

27. FINANCE COST

For the year ended	31.03.2022	31.03.2021
Interest on		
Central Govt. Loan (CEA)	884.32	873.20
PFC Loan	104296.78	95922.75
REC Loan	96927.24	84429.02
Loan from financial Institutions	5487.59	-
Borrowings for Working Capital	10230.83	8312.94
Other Borrowing Cost		
Guarantee Charges	73.99	28.41
Other Bank/Financial Institution charges	16011.79	140.96
	233912.54	189707.28
Less: Borrowing Cost transferred to CWIP		
PFC Loan	56249.62	47476.43
REC Loan	62350.26	42019.66
Financial Institution	213.78	34.54
	118813.66	89530.63
TOTAL	115098.88	100176.65



28. DEPRECIATION AND AMORTIZATION EXPENSES

	Amount in Lakh	
For the year ended	31.03.2022	31.03.2021
Depreciation on Fixed Assets	64804.34	61667.70
Less: Depreciation transferred to CWIP	359.39	149.39
TOTAL	64444.95	61518.31

29. GENERATION EXPENSES

For the year ended	31.03.2022	31.03.2021
Water Charges	1007.54	1003.16
Chemical, Lubricants & Stores consumed	2295.18	2211.70
Station Supplies	1677.11	1705.17
Pollution Charges (Water Cess)	1254.93	1792.94
Repairs and Maintenance :		
Plant & Machinery	38089.85	42806.24
Buildings	1908.31	2136.19
Civil Works	1666.08	2630.97
Lines, Cables and Networks etc.	39.36	44.36
Vehicles	102.61	14.96
Furniture & Fixtures	44.97	44.44
TOTAL	48085.94	54390.13

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30. ADMINISTRATION AND OTHER EXPENSES

For the year ended	Amount in Lakh	
	31.03.2022	31.03.2021
Rate and Taxes	91.54	225.62
Insurance	2248.37	1799.24
Telephone, Postage, Telegram & Telex Charges	184.46	175.40
Legal Charges	72.08	158.15
Audit Fee	11.07	11.07
Consultancy Charges/Professional Charges	2503.16	1179.16
Honouraria	4.43	6.46
Conveyance and Travelling	662.96	501.88
Fees and Subscription	102.50	66.09
Books and Periodicals	0.89	1.26
Printing and Stationery	84.42	91.05
Advertisement Expenses	137.02	475.82
Electricity Charges / Electricity Duty	1111.29	1130.32
Water Charges	6.66	79.06
Entertainment	12.98	8.09
C.I.S.F. and other security exp.	19118.72	22849.28
Corporate Social Responsibility Expenses	456.92	313.28
Commission on sale of scrap	76.38	17.46
Foreign Exchange loss	191.80	0.00
Loss from insurance claim	630.29	0.00
Miscellaneous Expenses	166.02	129.18
Provisions for Bad & Doubtful Debts:		
On Trade Receivables	0.00	2.67
On Advances to Supplier & Contractors(Capital & O&M)	0.00	2.12
On Advances/Claim/Recoverable from Staff & Others	1106.55	0.69
	28980.51	29223.35
Less - Administrative and other Expenses transferred to CWIP	2817.09	1782.55
Total	26163.42	27440.80
Detail in respect of payment to auditors:		
As Auditor		
Audit fees	9.38	9.38
Reimbursement of tax	1.69	1.69
Total	11.07	11.07





31. Previous year figures have been regrouped/rearranged wherever necessary.

32. The value of Assets and Liabilities transferred on trifurcation of erstwhile U.P. State Electricity Board (UPSEB) and finally vested by U.P. Govt. to UPRVUNL on 14-01-2000 are based on transfer price as received in Transfer Scheme vide Notification No.348/P-1/ 2001-24 dated 25.01.2001 after incorporating therein transaction from 15.01.2000 to 31.03.2000, and 2000-01 to 2021-22.

33. (i) The Individual Balance details of Assets and Liabilities transferred under Transfer Scheme, 2000 vide above Notification No. 348 dated 25.01.2001 were not provided by Reform Implementation Consultant M/s Price Waterhouse Coopers.

33. (ii) The reconciliation of the balances of Assets and Liabilities transferred under Transfer Scheme, 2000 vide Notification dated 25.01.2001 and balances those appearing in the units accounts at that time has been reconciled and due effect thereof have been given in the respective books of accounts and the difference between the reconciled balances and balances received under Transfer Scheme have been booked to Restructuring Account.

34. (i). Billing of Sale of Energy has been made considering Generation Regulation dated 11.09.2019 and MYT order 2014-19 dated 29.04.2016 reviewed by order dated 18.01.2017 because MYT Petition 2019-24 is yet to be approved by UPERC.

34. (ii). Power Purchase Agreement (PPAs) between U.P. Rajya Vidyut Utpadan Nigam Ltd. and M/s. U.P. Power Corporation Ltd. for various Thermal Power Stations are as under:-

Name of Projects	PPA Time
Anpara-A, Anpara-B, Obra-B, Harduaganj (O&M 1X110MW),	upto 2024
Parichha (2x210MW)	upto 2032
Parichha (2x250MW), Harduaganj (2x250MW), Harduaganj (1x660MW) and Obra C (2x660MW)	upto 2038
Anpara D and Panki Ext. (1x660MW)	upto 2041

35. (i). During the year 2021-22 total amount of energy sold to UP Power Corporation Ltd. is ₹ 917486.71 lakh energy (P.Y. ₹ 845494.53 lakh) and out of which verified energy is amounting to ₹ 914523.84 lakh (P.Y. ₹ 845494.53 lakh).

35. (ii). Revenue from Sale of power Includes true up adjustment bill as per UPERC order dated 05.09.22 for 2x105 MW Panki, 2X210 MW Parichha Ext.-I and 2x250 MW Parichha Ext-II for the period from F.Y. 2014-15 to 2018-19, Billed ₹ (-)9352.00 Lakh and which is verified by UPPCL ₹ (-)9727.00 Lakh, out of which ₹ (-)9475 .00 Lakh has been accounted for in the F.Y. 21-22.

35. (iii). Revenue from Sale of power Includes true up adjustment bill as per UPERC order dated 03.10.22 for Anpara A, Anpara B, Obra A, Obra B and Harduaganj Ext. TPS 2x250 MW Parichha Ext-II for the period from F.Y. 2014-15 to 2018-19 billed ₹ 38985.00 Lakh and which is verified by UPPCL ₹ 38659.00 Lakh, out of which ₹ 37753.00 Lakh has been accounted for in the F.Y. 21-22.

35. (iv). Bill of Infirm power related to Harduaganj 1x660 MW for the period 23.08.2021 to 08.02.2022 is ₹ 5671.25 Lakh. Which has been capitalised during the year.

36. During the year nigam has made provision for bad and doubtful debts on case to case basis instead of ad-hoc provision in accordance with the decision taken in 38th meeting of Audit Committee dated 10.12.2021.

37. Some of the balances of trade/other payables, loans and advances and balances payable to U.P. Power Sector Employees Trust are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

38. Information in respect of Micro and Small Enterprises as at 31st March 2022 as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	₹ in Lakh
a) Amount remaining unpaid to any supplier:	NIL
Principal amount	NIL
Interest due thereon	NIL
b) Amount of interest paid in terms of section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	NIL
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	NIL
d) Amount of interest accrued and remaining unpaid	NIL
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under section 23 of MSMED Act	NIL

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39 (i). As per G.O. No. 1/2016/41/24-ih-2-16-ik0(84)/2014 dated 13.01.2017 liability of payment of pension, gratuity and commutation of retired employees appointed prior to 14.01.2000 (i.e. appointed during erstwhile UPSEB period) have been taken over by Govt. of U.P w.e.f. 01.03.2017. The contribution @ 16.70% and 2.38% respectively against pension and gratuity on the amount of Basic Pay and Grade Pay & Dearness Allowance paid to employees based on the Actuarial Valuation Report dated 09.11.2000 submitted by M/s Price Waterhouse Coopers was being paid to treasury, Govt. of U.P. through secretary, U.P. Power Sector Employee Trust.

39 (ii). The Nigam has a defined benefit gratuity plan for employee appointed after 14.01.2000 and who has rendered continuous service of five years or more is entitled to get gratuity at 15 days salary (15/26 x last drawn basic salary plus dearness allowance) for each completed year of service subject to a maximum of ₹ 20 lakh on superannuation, resignation, termination, disablement or on death. The existing scheme is non funded. However, the provision for gratuity for employees appointed after 14.01.2000 (covered under CPF scheme) has been accounted for on the basis of actuarial valuation report dated 22.08.2022 submitted by M/s Mithras Consultants, a actuarial valuation firm in compliance of Ind AS-19 issued by ICAI.

40. In the opinion of the management, the Current Assets and Loans and Advances are of the value as stated in the accounts, if realized in ordinary course of business

41. Disclosure as per Indian Accounting Standard - 23 'Borrowing Costs'

The borrowing costs capitalized during the year ended 31st March 2022 is ₹ 118813.66 lakh (previous year ₹ 89530.62 lakh). The Nigam capitalised the borrowings costs in the Capital Work-in-Progress (CWIP).

42. Disclosure as per Indian Accounting Standard - 108 'Operating Segments'

The Nigam's principal Business is generation and sales of bulk power to U. P. Power Corporation Ltd. within the U.P. state. Other reporting segment is coal mining. During the year no activities carried out from coal mining therefore segment reporting is not applicable to UPRVUNL.

43. Since the Company has accumulated losses of ₹ 419029.58 lakh upto AY 2021-22 as per Income Tax Act, as a measure of prudence net deferred tax assets relating to the period has not been recognized in the accounts.

44. Govt. of Uttar Pradesh vide G.O. No. 1714/24-1-2017-1714(B)/2017 Dated 31st July 2017 has directed to nigam to charge Return on Equity(ROE) @ 2% with effect from 01.04.17 till the completion of turnaround process of U.P. Power Corporation Ltd. and its distribution companies under UDAY Scheme. Nigam has filed MYT petition before UPERC vide letter no. 834/UNL/CE(Commel.) dated 06.11.2019 in which nigam has submitted that it would continue to bill the beneficiary considering the ROE @ 2% and forgo the rest 13 % to take advantage in Merit Order Dispatch (MOD) schedule as per Hon'able Commission order dated 21.06.2016. The estimated impact of reduction in ROE on the Revenue/ Net Profits During the year is ₹ 706.21 Crore (P.Y. ₹ 645.40 Crore). Similarly, the impact of reduction in ROE on the Revenue/ Net Profits during the year on account of UPERC True-UP order for the period F.Y. 2014 to F.Y. 2019 dated 05.09.2022 and 03.10.2022 is ₹ 29.00 Crore and ₹ 97.62 Crore respectively.

45. Related Party Disclosures:

a) Related Parties:

- i) Subsidiary Companies: Jawaharpur Vidyut Nigam Ltd
 i) Joint Venture Companies: Meja Urja Nigam P. Ltd.
 UCM Coal Co. Ltd.
 iii) Associate Companies: Neveli UP Power Co. Ltd.

Key Management Personnel:

Shri M. Devraj, IAS (1996)	Chairman	DIN 08677754
Shri P. Guruprasad, IAS (1999)	Managing Director	DIN 07979258
Shri. Pankaj Kumar, IAS (2002)	Nominee Director	DIN 08095154
Shri Ajay Kumar Purwar	Director (P&A)	DIN 09671246
Shri Ranjan Kumar Srivastava	Director (Finance)	DIN 03473420
Shri Neel Ratan Kumar	Nominee Director	DIN 03616458
Shri Debashis Sen	Nominee Director	DIN 08764639
Smt. Suman Bajpai	Nominee Director	DIN 08203403
Shri Jawed Aslam	Nominee Director	DIN 08608001
Shri Pradeep Soni	Company Secretary	PAN BATPS7344P

(b). Remuneration of the Chairman and Managing Director and Directors is as follows:-

Particulars	Current Year	Previous Year
Salaries and allowances including contribution to Provident Fund, Pension & Gratuity and other benefits (₹ in lakh)	88.92 lakh	130.03 lakh

In addition to the above remuneration, Chairman, Managing Director and the whole time Directors have been allowed the use of Staff Car including private journeys on payment of ₹ 500 per month.

(c). Advance due from Directors of UPRVUNL as at the end of the year was NIL (previous year-NIL).

46. Disclosure as per Indian Accounting Standard -36 on 'Impairment of Assets'

As required by Indian Accounting Standard 'AS'-36 'Impairment of Assets' the Company has carried out the assessment of impairment of assets by appointing the firm of Chartered Accountants. Based on such assessment, there has been no impairment loss during the year.

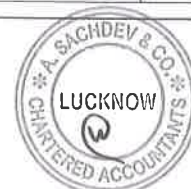
47. Disclosure as per Indian Accounting Standard - 33 'Earning Per Share'

Particulars	Current Year	Previous Year
Net Profit after tax used as numerator - ₹ crore	242.31	-52.20
Weighted average number of equity shares used as denominator (Basic)	166515730	151738178
Weighted average number of equity shares used as denominator Diluted)	166936947	1700661134
Earning per share (Basic) - ₹	14.55	-3.44
Earning per share (Diluted) - ₹	14.51	-0.31
Nominal value per share - ₹	1000	1000

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48. Contingent Liabilities and commitments:

1. Contingent Liabilities:

a) Claim against the Nigam not acknowledged as debt:

i) Capital Works

-- M/s Technoprom export, Moscow-Russia the main contractor for refurbishment work of 5x50 MW units of Obra being failed in refurbishment/commissioning of Units, have lodged their claim in Arbitration as their contract agreement was terminated in March 2008. The total amount of the claim in INR including interest thereon claimed by firm is ₹ 437.65 crore (previous year ₹ 427.02 crore).

ii) Fuel Suppliers

Interest on delayed payments to Coal Companies by erstwhile U.P. State Electricity Board under arbitration ₹ 322.95 crore (previous year ₹ 322.95 crore).

iii) Water Cess

Water Cess liability prior to 14.01.2000 i.e. erstwhile UPSEB period and interest/penally payable thereon to U.P. Pollution Control Board was not received under Transfer Scheme 2000. Therefore the same has not been accounted for in the books of accounts taking opening balances as on 15.01.2000 and has been shown as contingent liability alongwith till date interest thereon. Besides water cess liability and interest thereon for the period 15.01.2000 onwards which is not acceptable to the projects and is in dispute has also been included in the contingent liability. Total Contingent liability of UPPCB is ₹ 996.44 crore (previous year ₹ 909.88 crore).

iv) Disputed Income Tax/Sales Tax/Excise Matters and other legal Matters

Disputed Income Tax/Service Tax/Sales Tax/Entry Tax/Excise duty/cutom duty cases pending before various Appellate Authorities amount to ₹ 320.36 crore (previous year ₹ 19.16 crore).

v) Other Arbitration ,Compensation and Court cases

Other arbitration case of suppliers/contractors, railway freight related to erstwhile UPSEB period, railway demurrage on coal supply, land compensation, interest on custom duty, Royalty on water supply and civil suit / court case etc by others is ₹ 975.42 crore (previous year ₹ 541.09 crore).

b) Guarantees

i) Bank guarantees given on behalf of UCM Coal Co. Ltd (a joint venture company) to Ministry of Coal for Purchase of Chhendipada coal block, The total guarantee amount is ₹ 37.50 crore (previous year ₹ 37.50 crore).

ii) Ministry of Coal, Govt of India vide their letter no. 110/03/2017/NA dated 13.09.2018 issued show cause notice for non compliance of achieving milestones of Mine Plan approval, Forest clearance environment adoption etc. and raised demand of ₹ 206.25 crore (P.Y. ₹ 144.50 crore) in term of the Allotment Agreement in respect of Saharpur Jamarpani Coal Mines. Nigam represented the case before Ministry of Coal, Govt. of India to waive off the said demand.

2. Commitments:

a) Estimated amount of contracts remaining to be executed on capital account and not provided for is ₹ 4696.59 crore (previous year ₹ 6587.53 crore).

b) As at 31.03.2022 the Nigam has commitments of ₹ 1223.22 crore (previous year ₹ 1999.68 crore) towards further investment in the Joint Venture/subsidiary Companies.





49. Corporate Social Responsibility Expenses(CSR)

As per Section 135 of the Companies Act, 2013 the Company is required to spend, in every financial year, at least two percent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

Particulars	₹ in Lakh	
	2021-22	2020-21
A. Amount required to be spent	133.50	276.23
B. Shortfall amount of previous years	2862.25	2899.30
C. Total (A+B)	2995.75	3175.53
D. Amount spent during the year		
(i) Construction/acquisition of any asset		
(i) On purposes other than (i) above	456.92	313.28
E. Shortfall Carried forward	2538.83	2862.25

50. Other disclosures as per Schedule III of the Companies Act, 2013

Particulars	₹ in Lakh			
	Current Year		Previous Year	
a) Value of imports calculated on CIF basis:				
Component and Spare Parts (purchased)				
Capital Goods (purchased)		4631.66		8023.58
b) Expenditure in foreign currency:				
Services		nil		nil
Others		nil		nil
c) Value of components, stores and spare parts consumed (including fuel)	Current Year		Previous year	
	%age	Amount	%age	Amount
Imported				
Indigenous	100.00%	683815.01	100.00%	606150.92

51. Fair Value of Financial Assets and Liabilities : The carrying amount of trade payable, creditors, cash and cash equivalent and other financial assets and liabilities are considered to be the same as their fair value w.r.t accounting policy no. 1.7 and 1.8

52. Financial Risk Management

(a) Credit Risk : Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from cash & cash equivalents and deposits with banks and financial institutions. In order to manage the risk, company accepts only high rated banks/institutions.

(b) Market Risk : Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Since company is not exposed to market, market risk is not applicable.

(c) Interest Rate Risk

The Company is exposed to interest rate risk arising from borrowing with floating interest rates because the cash flows associated with floating rate borrowings will fluctuate with changes in interest rates.

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

Particulars	(₹ in lakh)	
	31.03.2022	31.03.2021
Financial Assets		
Fixed-rate instruments - Deposits with Banks	31036.05	28743.28
Total	31036.05	28743.28
Financial Liabilities		
Fixed-rate instruments - Financial instruments loans	1890165.29	1648645.15
Variable rate instruments - Cash Credit & Working Capital loan from Banks	113495.96	59166.18
Total	2003661.25	1707811.33

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53. Fair value sensitivity analysis for fixed-rate instruments

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

54. Liquidity risk

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

The Company manages liquidity risk by maintaining adequate FI/banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

55. Capital Management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and maintain an appropriate capital structure of debt and equity.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital, which the Company defines as result from operating activities divided by total shareholder's equity. The Board of Directors also monitors the level of dividends to equity shareholders.

The Board seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of long term and short term borrowings less cash and cash equivalent. Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of the reporting periods was as follows :

(₹ in lakhs)

Particulars	31st March 2022	31st March 2021
Total Liabilities	2174987.08	1843274.69
Less: Cash and cash equivalent	60673.20	50952.73
Net Debt	2114313.88	1792321.96
Total Equity	2101673.16	1873206.58
Net Debt to equity ratio	1.01	0.96

56. Provision for expected credit losses

Financial assets for which loss allowance is measured using 12 month expected credit losses.

The company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, no loss / allowance for impairment has been recognised during these years.





57. Financial Ratios as required under the Schedule-III of the Companies Act, 2013 are as under :-

S. No.	Particulars	Formula	Numerator		Denominator		Ratio		% Change
			(Rs. in Lakhs) 2021-22	(Rs. in Lakhs) 2020-21	(Rs. in Lakhs) 2021-22	(Rs. in Lakhs) 2020-21	2021-22	2020-21	
1	Current Ratio	Current Assets/Current Liabilities	Current Assets includes -Inventory 125,834.36 -Trade Receivable 560,236.42 -Cash & Cash equivalents 41,175.69 -Bank Balance 19,497.51 -Loans & Advances 144,645.46 -Receivables/Accruals 5,811.62 Total 897,201.05 Debt includes -Short term debt (current LTB) 71,094.15 -Long term debt 1,890,165.29 -Other fixed obligation Total 1,961,259.44	Current Liabilities includes -Trade Payables 35,278.17 -Short term debt(current LTB) 71,094.15 -Outstanding Expenses 73,244.63 -Current Provisions 113,495.96 -Current Borrowings 333,497.56 -Other current financial liabilities 25,866.70 Total 652,477.17 Equity includes -Equity Share Capital 1,543,723.43 -Accumulated profits 329,483.15 Total 1,873,206.58	1.38	1.34	0.04	2.83%	
2	Debt-Equity Ratio	Total Debt/Equity or Shareholder's fund	1,961,259.44	1,670,446.82	1,722,337.84	1,543,723.43	0.89	0.04	4.65%
3	Debt Service Coverage Ratio	Earnings available for debt service/Interest plus Instalments	Earnings available for debt service includes -Net profit after tax 24,230.78 -Depreciation & amortization 64,444.95 -Interest 115,098.88 -Other non-cash/nonoperating Expenses & Incomes - Other Income - Provision for Doubtful Debt - Exceptional Items (27,398.31) - Re-measurement of Defined Benefit Plans Total 176,376.30	(5,220.05) 61,518.31 100,176.65	115,098.88 114,666.13	100,176.65 126,923.63	0.77	0.69	11.41%
4	Return on Equity	Net profit available for equity shareholders/Equity Shareholder's fund	24,230.78	(5,220.05)	1,722,337.84	1,543,723.43	0.01	(0.00)	-513.73%
	Total		24,230.78	(5,220.05)	379,335.32	329,483.15	2,101,673.16	1,873,206.58	



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S. No.	Particulars	Formula	Numerator	(Rs. in Lakhs)		Denominator	(Rs. in Lakhs)		Ratio			% Change
				2021-22	2020-21		2021-22	2020-21	Difference	Basis	Times	
5	Inventory Turnover Ratio	Cost of Goods sold/Average Inventory	Cost of goods sold includes	848,735.66	833,724.84	Denominator includes -Average Inventory	150,658.34	182,742.05	5.63	4.56	1.07	23.48%
6	Trade Receivable Turnover Ratio	Credit sales/Average account receivables	Credit sales includes -Revenue from operation	917,486.71	849,177.91	Denominator includes -Average Trade Receivable	622,865.12	579,891.70	1.47	1.46	0.01	0.59%
7	Trade Payable Turnover Ratio	Credit purchases/Average account payables	Credit purchase includes Cost of coal	555,323.02	544,114.89	Denominator includes -Average Trade payables	162,416.64	218,660.59	3.42	2.49	0.93	37.40%
8	Net Capital Turnover Ratio	Total Sales/Shareholder's Equity	Total Sales includes Revenue from operation	917,486.71	849,177.91	Shareholder's Equity includes -Equity Share capital Accumulated profits	1,722,337.84	1,543,723.43	0.44	0.45	(0.89)	-196.30%
9	Net Profit Ratio	Net Profit x 100/Sales	Total Net profit includes Net profit after tax	917,486.71	849,177.91	Sales includes Revenue from operation	2,101,673.16	1,873,206.58	0.03	(0.01)	-2.03%	329.63%
10	Return on Capital Employed	EBIT x 100/ Capital Employed	EBIT includes -Earnings before interest & tax	24,230.78	(5,220.05)	Capital employed includes Liabilities	917,486.71	849,177.91	0.03	0.03	0.76%	28.91%
11	Return on Investment	Return x 100/Owner's equity or fund invested in business	Return includes Return from investments	24,230.78	(5,220.05)	Owner's Equity or Fund Invested	4,109,955.01	3,639,026.40	1.15%	-0.28%	1.43%	-513.73%

58. Explanation for change in the ratio by more than 25% as compared to the preceding year:-

Sr.No.	Particulars	% change	Explanation
1	Return on Equity	-513.73%	Due to accounting of UPERC True up order bill for the period 2014-19 and C.O.D. Of 1x660 Harduajn] Extrn. And synchronization of Unit No.7 of Anpara D.
2	Trade Payable Turnover Ratio	37.40%	Due to regular payment to coal companies for coal purchase bills.
4	Net Profit Ratio	329.63%	Due to accounting of UPERC True up order bill for the period 2014-19 and C.O.D. Of 1x660 Harduajn] Extrn. And synchronization of Unit No.7 of Anpara D.
5	Return on Capital Employed	28.91%	Due to accounting of UPERC True up order bill for the period 2014-19 and C.O.D. Of 1x660 Harduajn] Extrn. And synchronization of Unit No.7 of Anpara D.
6	Return on Investment	-513.73%	Due to accounting of UPERC True up order bill for the period 2014-19 and C.O.D. Of 1x660 Harduajn] Extrn. And synchronization of Unit No.7 of Anpara D.



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59. Exceptional item of Rs. 27398.31 Lakh (PY NIL) represents provision form loss being incurred by U.P. State Power Sector Employee Trust and U.P. Power Corporation Contributory Provident Fund Trust from amounts invested in Fixed deposits, Unrealised Interest & Notional Interest thereon due to insolvency of Diwan Housing Finance Corp. Ltd.(DHFL).

The amount of provision has been made on the basis of Letter no. 787/12/UPSPSET/DHFL/2019 dated 11.07.2022.

60. The merger of Jawaharpur into UPRVUNL and subsequent merger in UPJVNL has been approved in meeting of BOD dated 24.02.2022. Necessary proposal has been sent to the GoUP in this regard.

61. The figures shown in the Balance Sheet, Profit & Loss Account and Notes have been rounded off to the nearest lakhs rupees and two decimals thereof.

62. The above notes are as referred to in Balance Sheet and Statement of Profit and Loss account.

For A Sachdev & Co.
Chartered Accountants
(FRN- 001307C)

(K. G. BANSAL)
Partner
(M. No. - 094274)



For & On Behalf of U.P.Rajya Vidyut Utpadan Nigam Ltd.

(Pradeep Soni)
Company Secretary

(Nidhi Kumar Narang)
Director (Finance)

(P. Guruprasad)
Managing Director

Dated - 14-2-2023