

CHAMUNDESHWARI ELECTRICITY SUPPLY CORPORATION LIMITED



**FY-2024 1st Quarter Accounts
(01.04.2023 to 30.06.2023)**

Registered Office of the Corporation

No.29, Vijayanagara 2nd Stage,
Hinkal, Mysuru-570017

Website: www.cescmysore.org

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**Independent auditor's review report on quarterly unaudited
financial results of Chamundeshwari Electricity Supply
Corporation Limited (CIN - U40109KA2004SGC035177)
For the quarter ended June 30, 2023**

To,

The Board of Directors

Chamundeshwari Electricity Supply Corporation Limited

Report on the Financial Statements:

We have reviewed the accompanying statement of unaudited financial results of **M/s Chamundeshwari Electricity Supply Corporation Limited**, for the quarter ended June 30, 2023 (from April 01, 2023 to June 30, 2023 (the statement attached herewith, being submitted by the company).

Managements' responsibility:

The company's management is responsible for the preparation of financial statements in accordance with the recognition of and measurement principles laid down in the accounting standards (AS) 25 Interim Financial Reporting, prescribed u/s 133 of the Companies Act, 2013, as amended from time to time, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Further, management is responsible for completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the preparation and presentation of financial statements, selecting & applying appropriate accounting policies, maintaining adequate accounting & other records, implementing effective & efficient internal controls, preventing & detecting frauds or other irregularities, establishing controls to safeguard the assets & interests of the company, ensure the preparation & presentation of financial statements in accordance with all the applicable laws, regulations and the orders, stipulations of the State and Central Government.



The annexed financial statements have been approved by the Director Finance on 14-Aug-2023 for the quarter April 2023 - June 2023.

Auditors' Responsibility:

Our responsibility is to make an independent review of the financial statements and report the same based on the results of our review. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

1. As per the compliance norms of IND AS 1, an entity shall make an explicit and unreserved statement of compliance in its notes and shall not describe the financial statements as complying with IND AS, unless they comply with all the applicable IND AS. We noticed that the company has not specifically disclosed wherever non-complied IND AS in its notes to accounts.
2. The company has been carrying certain inventories since 31-Mar-2016 at the standard rates, which were applied then and the other inventories procured after 01-Apr-2016 at the weighted average cost method.
3. Revenue is accounted on accrual basis except for unbilled revenue which will be accounted at the year end. The company recognizes the grant and subsidies from the Government in respect of capital assets as well as the penalties & damages from the contractors & vendors on receipt basis, which is contrary to the accrual system of accounting.



Qualified Conclusion:

Based on our review conducted as stated above, except to the effects/ possible effects of matter described in the basis for qualified conclusion above, nothing has come to our attention that causes us to believe that the accompanying statement for the period 1st April 2023 till quarter ended 30th June 2023, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Department of Public Enterprises Guidelines issued by the Ministry of Power for state DISCOMS Dated March 11, 2021 including the manner in which it is to be disclosed, or that it Contains any material misstatement.

For Mahaveer Singhvi & Associates

Chartered Accountants

For MAHAVEER SINGHVI & ASSOCIATES
Chartered Accountants


(TARUN V.)

(CA Tarun V)
F.R.No: 0110135, M. No: 236868

Partner

Place : Mysuru

Date : 29-Feb-2024

UDIN : 24236868BKAIBT6327

<p align="center">CHAMUNDESHWARI ELECTRICITY SUPPLY CORPORATION LIMITED (CIN NO. - U40109KA2004SGC035177) Registered Office, #29, Vijayanagara, 2nd stage, Hinkal, Mysuru, Karnataka - 570 017</p>				
BALANCE SHEET AS AT 30th JUNE ,2023				
				(Rs. In Lakhs)
PARTICULARS	Note No.	As at 30-Jun-23	As at 30-Jun-22	As at 31-Mar-23
I. ASSETS				
I Non-Current Assets				
(a) Property, plant and equipment	3	487793.73	467319.91	493517.80
(b) Capital work-in-progress	4	5517.94	10235.28	6198.60
(c) Other Intangible Assets	5	55.89	55.44	67.02
(d) Intangible Assets under Development	6	-	-	0.00
(e) Right of use assets	7	215.76	222.10	215.76
(f) Financial Assets				
(i) Investments	8	1.00	1.00	1.00
(ii) Other financial assets	9	25236.05	26829.56	25356.37
(g) Deferred tax assets (net)	26	0.00	0.00	0.00
(h) Other non-current assets	10	1291.57	3407.00	1076.16
Total Non-current assets (I)		520111.94	508070.29	526432.71
II Current Assets				
(a) Inventories	11	7,068.31	4,500.96	6661.59
(b) Financial assets				
(i) Trade receivables	12	1,78,654.72	1,81,977.49	216392.76
(ii) Cash and cash equivalents	13	5887.98	4311.31	4103.19
(iii) Bank Balances other than (ii) above	14	3117.15	16427.01	3225.55
(iv) Loans & Advances	15	184.41	278.06	311.64
(v) Other financial assets	16	35645.97	33348.07	2730.24
(c) Other Current Assets	17	25752.69	7046.10	8116.30
Sub Total		256311.23	247889.00	241541.27
Non-current assets held for sale	18	1065.00	1822.45	1147.88
Total Current assets (II)		257376.23	249711.45	242689.15
Total Assets (I+II)		777488.17	757781.74	769121.87
III Regulatory Deferral Account- Debit Balance	19	2257.60	7614.46	2257.60
Total Assets & Regulatory Account Balance (I+II+III)		779745.76	765396.20	771379.46

As per our Report of 30th June 2023

For **MAHAVEER SINGHI & ASSOCIATES**
Chartered Accountants


(**TARUN V.**)
Partner

F.R.No: 0110135, M. No: 236868

PARTICULARS	Note No.	As at 30-Jun-23	As at 30-Jun-22	As at 31-Mar-23
EQUITY AND LIABILITIES				
I EQUITY				
(a) Equity Share capital	20	1,10,815.65	1,08,163.27	110815.65
(b) Other equity	21	(2,63,782.47)	(2,40,407.98)	(2,63,408.13)
TOTAL EQUITY (I)		(1,52,966.82)	(1,32,244.71)	(1,52,592.47)
II LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	22	300228.76	331157.04	294329.00
(ia) Lease liabilities	23	5.82	5.86	5.82
(ii) Other financial liabilities	24	103740.64	97925.20	102065.66
(b) Provisions	25	13123.85	10843.07	13190.52
(c) Deferred tax liabilities (net)	26	-	-	0.00
(d) Non-current Deferred Income	27	142807.39	140088.02	140568.52
(e) Other Non-current liabilities	28	23054.68	60809.40	23650.83
Total Non current liabilities(II)		582961.14	640828.59	573810.34
III Current liabilities				
(a) Financial liabilities				
(i) Borrowings	29	73740.36	28054.86	76448.03
(ia) Lease liabilities	30	2.66	2.03	2.66
(ii) Trade payables				
(i) total outstanding dues of micro and small enterprises, and				
(ii) total outstanding dues of creditors other than micro and small enterprises	31	199847.30	173676.76	177354.90
(b) Provisions	32	2575.51	1480.17	2575.51
(c) Other current liabilities	33	73585.61	53521.31	93780.50
(d) Current Tax Liabilities (Net)	34	0.00	77.18	0.00
Total Current liabilities(III)		349751.44	256812.31	350161.60
Total Liabilities(II+III)		932712.58	897640.91	923971.94
TOTAL EQUITY AND LIABILITIES (I+II+III)		779745.76	765396.20	771379.46

Notes 1 to 43 are integral part of the financial statements

For MAHAVEER SINGHVI & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner

F.R.No: 0110135, M. No: 236868

Director(Finance)

Date: 29/02/2024

Place: Mysuru

CHAMUNDESHWARI ELECTRICITY SUPPLY CORPORATION LIMITED
(CIN NO. - U40109KA2004SGC035177)
Registered Office, #29, Vijayanagara, 2nd stage, Hinkal, Mysuru, Karnataka - 570 017

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30.6.2023

						(Rs. In Lakhs)
SL NO	PARTICULARS	Note No	Quarter 1st 2023-24 (Un-Audited)	CURRENT YEAR Quarter 1st 2022-23 (Un-Audited)	FY 2022-23	
I	Revenue from operations	35	145532.90	126858.56	555955.48	
II	Other income	36	4239.34	8626.58	28717.39	
III	Total Income (I + II)		1,49,772.24	1,35,485.14	5,84,672.87	
IV	Expenses:					
	Purchases of Power	37	1,20,949.00	1,13,228.98	408000.31	
	Employee Benefits Expense	38	11249.31	9899.62	80364.82	
	Finance Costs	39	5,886.13	5,075.57	32826.27	
	Depreciation and amortization expenses	40	8,977.87	8,327.09	35094.49	
	Other Expenses	41	3084.27	49.32	48386.81	
	Total Expenses (IV)		1,50,146.58	1,36,580.57	6,04,672.70	
V	Profit before Exceptional items and tax (III-IV)		(374.34)	(1,095.44)	(19,999.82)	
VI	Exceptional Items (income)/expenses (net)					
VII	Profit/loss before tax and rate regulated activities(V+VI)		(374.34)	(1,095.44)	(19,999.82)	
	Add/(Less): Regulatory income/(expense) (net):					
VIII	Regulatory income/(expense) (net)	42	0.00	0.00	(7,614.86)	
IX	Profit/(loss) before tax (VII+VIII)		(374.34)	(1,095.44)	(27,614.69)	
X	Tax expense:					
	Current tax					
	Deferred tax	43	-		1158.48	
	Total tax expense		0.00	0.00	1158.48	
XI	Profit/(loss) for the year (after tax) (IX-X)		(374.34)	(1,095.44)	(28,773.16)	
XII	Other comprehensive income					
	(I) Items that will not be reclassified to profit or loss					
	a) Actuarial gains/losses on Family Benefit Fund		0.00		74.67	
	b) Taxes on above					
	(ii) Items that may be reclassified to profit or loss					
	a) Mark to Market of Investments					
	b) Taxes on above					
	Total other comprehensive income		0.00		74.67	
XIII	Total Comprehensive Income for the year (XI + XII)		(374.34)	(1,095.44)	(28,698.49)	
XIV	Earnings per equity share before exceptional item:					
	Basic (in ₹)	44			(1.94)	
	Diluted(in ₹)				(1.90)	
	Earnings per equity share after exceptional item:					
	Basic (in ₹)	45			(2.63)	
	Diluted(in ₹)				(2.57)	
	(Paid up value per share) (in ₹)				10.00	

Notes 1 to 43 are integral part of the financial statements

For MAHAVEER SINGH & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner

F.R.No: 0110135, M. No: 236868

Director(Finance)

Date: 29/02/24
Place: Mysuru

CHAMUNDESHWARI ELECTRICITY SUPPLY CORPORATION LIMITED

(CIN NO. - U40109KA2004SGC035177)

Registered Office, #29, Vijayanagara, 2nd stage, Hinkal, Mysuru, Karnataka - 570 017

Notes to the Financial Statements

I. Corporate Information:

Chamundeshwari Electricity Supply Corporation Ltd ('CESC' or 'the company') is a premier power distribution Company in the State of Karnataka and wholly owned undertaking of Government of Karnataka. The Company is engaged in distribution of Power in five revenue districts of Karnataka, viz. Mysuru, Mandya, Chamarajanagar, Kodagu and Hassan. The Company is registered under the provisions of the Companies Act, 1956. The Company is a distribution licensee under Section 14 of the Electricity Act, 2003. It is domiciled and incorporated in India having its registered office at #29, Vijayanagara, 2nd stage, Hinkal, Mysuru, Karnataka - 570 017.

Earlier, the power sector in the State of Karnataka was serviced by Karnataka Electricity Board. In the year 1999, the State Government initiated the reforms process of the power sector to meet the needs of the burgeoning economy. As a first step, in 1999, the Karnataka Electricity Board was bifurcated into two companies, viz. Karnataka Power Transmission Corporation Limited (KPTCL) and Vishweswaraiah Vidyut Nigama Limited (VVNL). The Karnataka Electricity Regulatory Commission (KERC) was also setup in 1999. In the subsequent stage of reforms, the transmission and distribution activities carried out by KPTCL were unbundled and four power distribution companies were formed in June, 2002.

CESC was carved out from Mangalore Electricity Supply Company Limited ("MESCOM") in April 2005 to manage distribution functions.

II. Significant Accounting Policies

1 Statement of compliance:

In accordance with the notification dated 16th February 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April 2018.

The date of transition to Ind AS is April 1, 2017 and the financials are drawn as per IND AS from FY2018-19 onwards.

Previous period figures in the financial statements have been restated in compliance with Ind AS.

Upto the year ended 31st March 2018, the Company had prepared its financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles ("Previous GAAP") applicable in India, the applicable accounting standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and the provisions of the Electricity Act, 2003 to the extent applicable.

In accordance with Ind AS 101-"First Time adoption of Indian accounting Standards", the Company has presented a reconciliation of shareholders' equity under Previous GAAP and Ind AS as at March 31, 2018 and April 1, 2017 and reconciliation of the Profit/(Loss) after tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2018.



2 Basis of Preparation of Financial Statements:

The financial statements are prepared on accrual basis of accounting under historical cost convention except as otherwise provided in the policy and in accordance with Indian Accounting Standard (Ind- AS) as notified by Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereof as well as with the requirements applicable to financial statements as set forth in the Companies Act, 2013 and the provisions of the Electricity Act, 2003 to the extent applicable.

All items having a material bearing on the financial statements are recognized on accrual basis except the following:

- Grants and subsidies from Government in respect of capital assets, which are accounted on actual receipt basis; and
- Penalties & Damages recoveries from contractors and vendors are recognized as Income as and when recovered.

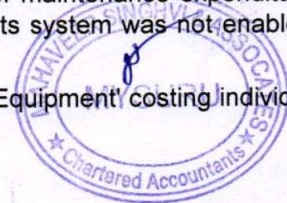
2.1 Use of Estimates and judgements:

The preparation of the financial statements requires management to make judgments, 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 reasonable and prudent basis taking into account all available information, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and revisions to accounting estimates are recognized prospectively.

Key source of judgments, assumptions and estimation uncertainty in the preparation of the financial statements which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of useful lives of property, plant and equipment, employee benefit obligations, provision for income tax, Regulatory Deferral Account balance and measurement of deferred tax.

2.2 Property Plant & Equipment ("PPE"):

- Property, Plant and Equipment are stated at cost, net of accumulated depreciation and impairment loss, if any. Such cost comprises purchase price, non-refundable taxes and duties, borrowing costs on qualifying assets and any cost directly attributable to bring the asset into location and condition necessary for it to be capable of operating in the manner intended by the management. It does not include any estimate of the cost of dismantling and removing the item and restoring the site on which it is located. Freehold land is not depreciated.
- The company depreciates property, plant & equipment using straight line method and depreciation is charged at the rate approved in KERC Tariff Order 2009 dated 25th November 2009. The company does not charge depreciation as per the rates prescribed under the Schedule II of the Companies Act, 2013. Depreciation on additions of assets is provided on pro-rata basis from the month immediately in which the assets become available for use. In case there is a revision in the rates prescribed and notified by the KERC, the company applies the revised rates prospectively from the date of change notified by the KERC. The residual value of all the assets is taken at 10% as per KERC guidelines as against 5% as per Companies Act 2013.
- An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.
- The Company has the practice of capitalizing the Assets after the receipt of Final Bill from the Contractor and are accepted / approved / certified by the competent authority. The borrowing costs attributable to the such acquisition/construction of qualifying assets are capitalized as part of cost of such assets up to the date when such assets are ready for its intended use.
- In respect of Assets shared with KPTCL, the ownership and title vests with KPTCL and as such, they are not reflected in the books of accounts of the Corporation. But the share of maintenance expenditure in respect of such assets is charged to Profit & Loss account and the accounts system was not enabled to monitor the same.
- Fixed Assets other than those classified as 'Furniture & Fixture' and 'Office Equipment' costing individually up to ₹500 are written off to Profit and Loss Account during the year.



- g. Advance paid towards the acquisition of property, plant & equipment outstanding at each Balance sheet date is classified as capital advance under Other Non-current Assets. Subsequent costs on renovation and modernization of those assets resulting in increased life and/ or efficiency of an existing asset is added to the cost of related assets or recognized as a separate asset as appropriate when it is probable that future economic benefits will flow to the company.

- h. In accordance with Ind AS101, the Company has availed the exemption where in the carrying valued of the PPE as per previous GAAP has been treated as the deemed cost on the date of transition to Ind AS.

2.3 Depreciation:

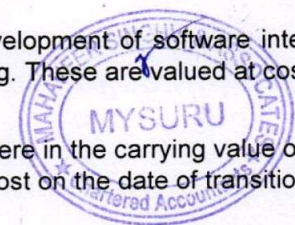
- a. Depreciation on all assets (except lease hold land and Assets created out of Consumer Contribution and Grants) is provided on straight line method at the rates as prescribed by KERC from time to time.
- b. Plant and machinery costing Rs.500/- or less individually is depreciated at 100% in the year in which they are installed and put to use, in accordance with para 2.37 of Annexure-III of ESAAR, 1985.
- c. Depreciation is charged from the first year of operation. In case of assets capitalized during the year, depreciation is charged on pro-rata basis
- d. The rates of Depreciation as per KERC regulations are not in conformity with the rates prescribed in Schedule II of the Act.
- e. **Depreciation rates used as follows:**

Asset	Depreciation Rate
Buildings	3.34%
Hydraulic Works	5.28%
Other Civil Works	3.34%
Plant & Equipment	5.28%
Lines, Cable Networks	5.28%
Vehicles	9.50%
Furniture & Fixtures	6.33%
Office Equipment	6.33%
Computers	15.00%

2.4 Intangible Assets:

- a. Intangible assets are recorded at the consideration paid for acquisition of such assets. Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives i.e. period of agreement or license term and in the absence of license (Software) the cost is amortized in 3 years period. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses, if any.
- b. An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gain or loss arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss when the asset is derecognized.
- c. Intangible Assets under development represent amount paid towards development of software intended for future use and will be capitalized on receipt of completion/commissioning. These are valued at cost.

- d. In accordance with Ind AS101, the Company has availed the exemption where in the carrying value of the intangible assets as per previous GAAP has been treated as the deemed cost on the date of transition to Ind AS.



2.5 Non-current Assets (or disposal groups) held for Sale:

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amounts are to be recovered principally through a sale transaction and the sale is considered highly probable. The sale is considered highly probable only when the asset or disposal group is available for immediate sale in its present condition, it is unlikely that the sale will be withdrawn and sale is expected within one year from the date of the classification. Non-current assets (or disposal groups) classified as held for sale are stated at lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale. Assets and liabilities classified as held for sale are presented separately in the statement of financial position.

2.6 Capital work in progress:

Materials issued to Capital Works are valued at weighted average rate applicable to the closing stock before such issue. Contracts are capitalized on receipt of final completion report or technical commissioning reports.

2.7 Inventories:

- a. Inventories are valued at lower of cost determined on weighted average basis and net realizable value wherever applicable. Net Realizable value is the estimated selling price less estimated costs necessary to make sale.
- b. Raw Materials ,Consumables and stores are valued at Weighted Average method based on Purchase Cost (inclusive of taxes)
- c. Material issues are valued at Weighted Average Rate.

2.8 Revenue Recognition:

- a. Revenue from sale of energy is accounted on accrual basis at the tariff rates approved by the Karnataka Electricity Regulatory Commission (KERC).
- b. Revenue from contracts with customers is recognized on supply of electricity or when services are rendered to the customers at an amount that reflects the consideration to which the company is entitled under appropriate regulatory framework.
- c. The Tariff / Rural Electrification Subsidy released by Government of Karnataka is recognized as part of Revenue in accordance of the Government of Karnataka order No EN 48 PSR 2006 Bangalore Dated 13th June 2007.
The Tariff subsidy is claimed from the Government as per the Commission Determined Tariff (As per the prevailing tariff order) on the consumption of BJ/KJ up to 40 units per installations per month and IP Set Category up to and inclusive of 10 HP.

2.9 Other Income :

- a. In respect of amount recovered from Contractors/Suppliers towards delay in execution of works/supplies, the amount is recognized as income upon rejection of the delay condonation request of the contractor/supplier, by the competent authority. Until such time the same is accounted under current liabilities. In the absence of any such request, the amount so recovered would be treated as penalty and credited to miscellaneous revenue.
- b. Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.
- c. Interest income arising from financial assets is accounted for using effective interest method.



2.10 Regulatory asset / liability:

- a. The Company is engaged in operation of Supply of Electricity to the consumers covered under its jurisdiction. The rates are regulated by the Hon'ble Karnataka Electricity Regulatory Commission (KERC). As per section 62 of Electricity Act 2003, the CESC is filing tariff application yearly with Regulatory Commission for determination of tariff. The Regulatory Commission determines the tariff as per procedures laid in section 64 of Electricity Act 2003. The Company collects tariff from consumers as approved in the tariff order issued by the Regulatory Commission. The Hon'ble KERC through its Tariff orders allow recovery of deficits in subsequent periods through true up orders.
- b. Expenses / income recognized as Regulatory Income/Expenses in the statement of Profit & Loss to the extent recoverable or payable in subsequent periods based on the Company's understanding of the provision of the applicable regulations framed by the Karnataka Electricity Regulatory Commission and/or their pronouncements/orders, with corresponding balances shown in the Balance sheet as Regulatory Deferral Account balances.

2.11 Borrowing Cost:

- a. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of cost of the respective assets. All other borrowing costs are expensed in the period in which they occur.
- b. Borrowing costs are capitalized by effective interest rate after adjustment of transaction costs, premiums / discounts, to be made while capitalizing borrowing costs.

2.12 Taxes on Income

Income tax expense represents the sum of the tax currently payable and deferred tax.

a Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax liabilities are generally recognized for all taxable temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Deferred Tax Asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax credits (Minimum Alternate Tax) and unused tax losses can be utilized. The carrying amount is reviewed as at end of each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. No Deferred Tax Asset/Liability is created for temporary timing differences when the income is exempt from tax if the timing difference is expected to be set off within the tax holiday/exempt period.

Current and deferred tax are recognized in statement of profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.



2.13 Segment Reporting:

- a The Company is engaged in the activity of distribution of electricity.
- b The Chief Operating Decision Maker ("CODM") of the Company after Considering the Geographical Area of Operations, Economic and political conditions affecting the operations of the company there is no identifiable reporting segment. Hence no Segment wise report is furnished.

2.14 Employee Benefits:

Short-term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under:

- in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits:

Long term employee benefits comprising of earned leave scheme and family benefit fund are recognized based on the present value of defined benefit obligation and computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period and same is recognized in Profit and Loss statement.



Post employment benefits:

Defined contribution plans

Employee benefit under defined contribution plans comprising of pension fund and gratuity fund for employees enrolled on or after 01.04.2006 are recognized based on the amount of obligation of the Company to contribute to the plan (which is 10% of the Basic Pay + Dearness Pay + Dearness Allowance with matching contribution of employees up to 31.3.2019. However, w.e.f 1.4.2019 the employer Contribution has been enhanced to 14%). The same is paid to KENDCPS cell (KPTCL / ESCOMs New defined contribution pension scheme cell) and expensed during the year through Profit & Loss Statement.

In respect of employees who have joined CESC before 1.4.2006, provision for contribution to KPTCL/ESCOMs Pension & Gratuity Trust is made on the formula evolved by the Trust based on the actuarial valuation undertaken by KPTCL / ESCOMs' Pension & Gratuity Trust. Any revision in contribution rates due to actuarial valuation by the Trust is accounted in the year of intimation by the Trust to the company.

As the company contribution is collected and administered by the trust and contribution paid on a pay as you go basis, the same has been treated as a Defined Contribution Plan in accordance with Ind AS 19.

2.15 Statement Of Cash Flows

Cash flows are reported using indirect method, whereby profit/(loss) before tax is adjusted for the effect of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

2.16 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

Non Derivative Financial Instruments are classified as:-

Financial assets measured at:

- Amortized Cost
- Fair Value through profit & loss
- Fair Value through other comprehensive income

Financial liabilities measured at:

- Amortized Cost
- Fair Value through profit & loss

Initial Recognition and Measurement:

The Company determines the classification of its financial assets and liabilities at initial recognition. All financial assets and liabilities are initially recognized at fair value plus/minus directly attributable transaction costs except for those financial instruments measured at fair value through profit & loss. Financial assets and liabilities carried at fair value through profit & loss are initially recognized at fair value and transaction costs are expensed in the income statement. For trade receivables, at initial recognition, an entity shall measure trade receivables at their transaction price.



Subsequent measurement:

The subsequent measurement of financial assets depends on their classification as follows:

• Financial assets/ Financial liabilities carried at amortized cost

Financial assets or financial liabilities are subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

• Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

• Financial assets / Financial liabilities at fair value through profit or loss

A financial asset or financial liability which is not classified in any of the above categories is subsequently fair valued through profit & loss.

De-recognition:**• Financial Assets**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

• Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and recognition of a new liability and the difference in the respective carrying amounts is recognized in the income statement.

Offsetting of Financial Instruments

Financial asset and financial liability are offset and the net amount is presented in the balance sheet when and only when the Company currently has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously

2.17 Leases:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or The Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases for low value underlying assets. For these short-term and leases for low value underlying assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term.

Right-of use assets and lease liabilities include these options when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation/amortization and impairment losses and adjusted for any reassessment of lease liabilities.



Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying asset, if the lease transfers ownership of the underlying asset by the end of lease term or if the cost of right-of-use assets reflects that the purchase option will be exercised. Otherwise, Right-of-use assets are depreciated/amortized from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. In calculating the present value, lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

2.18 Earnings Per Share:

The earnings considered in ascertaining the Company's Earnings per Share ('EPS') comprise the net profit after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares including adjustments for Share Application Money.

2.19 Prior Period Income / Expenses

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

Materiality aspect will be followed as per the Internal policy approved by the Board.

2.20 Power Purchase:

The Power Purchase cost is recognized based on the Government of Karnataka Order No. EN 131 PSR 2003 Dated 10th May 2005 for accounting the cost of power based on the billings made by Power Generators Pool allocated to CHAMUNDESHWARI ELECTRICITY SUPPLY CORPORATION LIMITED, MYSORE by the Government of Karnataka. The variation between power allocation by Government of Karnataka ("GoK") and the actual power is being reconciled through energy balancing which is carried out every year and adjustments to the power purchase cost at KERC approved rate is accounted every year based on such reconciliation.

The KERC in its Tariff Order determines the transmission charges based on the installed generation capacity of the state.

2.21 Government Grants:

Grants / subsidies received from the government or other authorities towards capital expenditure as well as consumers' contribution to capital works are treated initially under deferred income and are included in non-current liabilities and taken to income based on the depreciation on straight-line basis that is charged to the class of asset for which such Grants/subsidies are received and presented within other income.

Other revenue grants are credited to profit and loss account

2.22 Dividend:

Dividend paid / payable are recognized in the year in which the related dividends are approved by the shareholders or Board of Directors as appropriate.




Director (Finance)
CESC, Corporate Office
Mysuru

NOTES TO FINANCIAL STATEMENTS

Note: 3 Property Plant & equipment- Tangible Assets

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
3.1	Freehold Land	10.1	364.10	347.89	364.10
3.2	Land Held Under Lease	10.1	0.00		0.00
3.3	Buildings	10.2	16013.84	15483.99	16182.48
3.4	Hydraulic Works	10.3	341.16	368.55	347.93
3.5	Other Civil Works	10.4	374.82	385.29	378.66
3.6	Plant & Machinery	10.5	102170.86	95785.29	103188.45
	Computers	10.5		558.87	
3.7	Lines Cable Networks	10.6	362399.87	347695.86	366813.08
3.8	Vehicles	10.7	382.31	410.61	397.29
3.9	Furniture & Fixtures	10.8	3711.10	4055.06	3793.50
3.10	Office Equipments	10.9	954.02	912.50	910.52
3.11	Released plant and equipments, lines, cable networks to be reused	16.2	1081.65	1316.01	1141.78
	Total carried to Balance Sheet		487793.73	467319.91	493517.80

Note: 4 Capital Work In Progress:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
4.1	Capital Work in Progress	14 Series	3572.29	5754.20	4023.92
4.2	Provision for Completed works	15 Series	0.00	25.78	229.03
4.3	Turnkey Projects- Contractors Control Account	26.6057	1945.65	4455.30	1945.65
	Total carried to Balance Sheet		5517.94	10235.28	6198.60

Note: 5 Intangible Assets:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
5.1	Computer Software	12.9 Series 18.1 Series	55.89	55.44	67.02
	Total carried to Balance Sheet		55.89	55.44	67.02

Note: 6 Intangible Assets under development:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	Total carried to Balance Sheet		-		-

Note: 7 Right of Use Asset:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
7.1	Right of use Asset	10.1	215.76	222.10	215.76
	Total carried to Balance Sheet		215.76	222.10	215.76



Note: 8 Non current investments:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	(Unquoted Investments fully paid up)				
8.1	Investment in Equity share capital of Power Company of Karnataka Limited (100 Equity shares of ₹ 1,000 each)	20.2717 27.8117	1.00	1.00	1.00
	Total carried to Balance Sheet		1.00	1.00	1.00

Note: 9 Other non current financial assets:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	(Unsecured, considered good unless otherwise stated)				
9.1	Deposit with Others (*)	28.9337 28.9357	1635.32	3228.83	1755.64
9.2	Subsidy receivable from GOK(**)	28.6257	21738.00	21738.00	21738.00
9.3	Revenue Subsidy/Grants receivables(***)	28.6117	1862.73	1862.73	1862.73
	Total carried to Balance Sheet		25236.05	26829.56	25,356.37

Note: 10 Other non current assets:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	(Unsecured, considered good unless otherwise stated)				
10.1	Capital advances to suppliers/contractors*	25.5017, 26.6027, 26.6028, 26.6037, 26.6038, 26.6067, 26.6077, 26.6087	419.64	2216.58	204.23
10.2	Deposit with Andhra Pradesh Power Generation Corporation Limited (^)	28.9357	840.00		840.00
10.3	Receivables (lease agreement to be executed) & Lease control A/C	28.9107, 28.9207	31.93	31.93	31.93
10.4	MAT credit entitlement	28.8027		1158.48	
	Total		1291.57	3407.00	1076.16
10.5	Less: Allowance for other non current assets				
	Total carried to Balance Sheet		1291.57	3407.00	1,076.16

Note: 11 Inventories:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	Stores and Spares				
11.1	Materials Stock Account	22.6107	7053.68	4486.33	6661.59
11.2	Material Imprest Account	22.6417	3.48	3.48	0.00
11.3	Material Account- Temporary works	22.7317	11.15	11.15	0.00
	Total carried to Balance Sheet		7,068.31	4,500.96	6,661.59



Note: 12 Trade receivables:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	Sundry Debtors for Sale of Power- LT,HT & others (Excluding Unbilled Revenue)				
12.1	Secured and Considered good*	23 Series	170467.64	182674.38	95511.96
12.2	Unsecured and Considered good				57759.44
12.3	Sundry Debtors for Electricity Tax	23.3	8221.30	6355.19	6949.86
12.4	Trade Receivables - Credit impaired - Unsecured	23.9	7239.00		7239.00
12.5	Unbilled revenue - Unsecured considered good	23.4 series	-26.27		56590.93
12.6	Sub-Total		1,85,901.68	1,89,029.57	2,24,051.20
12.7	Less: Allowance for withdrawal of Revenue demand	23.8	7.96	-0.44	419.43
12.8	Less: Allowance for doubtful receivables from consumers	23.9	7239.00	7052.52	7239.00
	Total Trade Receivables		1,78,654.72	1,81,977.49	2,16,392.76

Note: 13 Cash and Cash Equivalents:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
13.1	Balances with Banks:				
13.1.1	Collecting Bank Accounts (Non-operative)	24.3 Series	690.51	367.73	607.83
13.1.2	Disbursement Bank Accounts (Operative)	24.4 Series	3779.65	2974.93	2986.07
13.1.3	Transit account with Head Office	24.5 & 24.6	0.00	0.00	0.00
	Sub-Total		4470.16	3342.66	3593.90
13.2	Cash on hand	24.1107	471.72	440.62	199.30
13.3	Cheques on hand	24.1137	939.03	521.21	303.00
13.4	Postage stamps on hand	24.1207	0.94	0.69	0.86
13.5	Imprest with staff	24.2107	6.13	6.13	6.13
13.6	Fixed Deposits in Banks				
13.6.1	Cash and Cash Equivalent (Short term Deposits)	20.2807			0.00
	Total carried to Balance Sheet		5887.98	4311.31	4,103.19

Note: 14 Other Bank Balances:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
14.1	Deposits with banks provided as margin money for letter of credit	20.2807	3117.15	16427.01	3,225.55
	Total carried to Balance Sheet		3117.15	16427.01	3,225.55



Note: 15 Loans and Advances:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	(Unsecured, considered good unless otherwise stated)				
15.1	Travel Advance	27.2027	0.12	0.47	0.00
15.2	Festival Advance	27.2037	125.37	163.08	281.90
15.3	Medical Advance	27.2047	15.64	26.90	8.40
15.4	Advances to staff - against expenses	27.2057	43.28	70.03	20.92
15.5	Others	27.8007	0.00	17.58	0.413
	Total carried to Balance Sheet		184.41	278.06	311.64

Note: 16 Other Current Financial Assets:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
	(Unsecured, considered good unless otherwise stated)				
16.1	Receivable from KPTCL & other Escoms				
16.1.1	Receivable from M/s KPTCL	28.8267, 28.8317, 28.8367, 28.8417, 28.8487, 28.8817, 28.8657, 28.8747			
	Less: Payable to M/s KPTCL	42.2037, 42.2127, 42.5147, 42.2037, 42.2197, 42.2247, 42.2297			
	Net Receivable from M/s KPTCL		0.00	0.00	0.00
16.1.2	Receivable from M/s HESCOM	28.8397, 28.8837	720.06	720.06	720.06
	Less: Payable to M/s HESCOM				
	Net Receivable from M/s HESCOM		720.06	720.06	720.06
16.1.3	Receivable from M/s MESCOM	28.7654, 28.7657, 28.8287, 28.8437, 28.8787	1597.97	1899.27	1597.97
	Less: Payable to M/s MESCOM	42.2167, 42.7657, 42.8787	28.28	28.28	28.28
	Net Receivable from M/s MESCOM		1569.69	1871.00	1569.69
	Amount Receivable from KPTCL and other ESCOMs		2289.75	2591.06	2289.75
16.2	Receivable from GOK				
	Tariff Subsidy Receivable from GOK.BJ/KJ	28.6267	903.38	61.49	
16.2.1	Amount receivable from GOK towards free supply of IP set upto 10HP	28.6277	31390.78	28945.81	0.00
16.2.2	Weavers Subsidy Receivable from GOK	28.6287	42.28		18.71
16.2.3	Receivable towards Demand charges/Fixed Charges Waive-off to MSME Industrial Consumers due to Covid-19 Lock down .	28.9607	31.65	787.98	30.98
	Sub-Total		32368.10	29795.29	49.70
16.3	Receivable from employees & others				
16.3.1	Amount recoverable from Employees (net)	28.4 series	338.32	371.33	321.64
16.3.2	Receivable - Pension & Gratuity Trust(net)	28.9077	649.80	590.40	69.15
	Total carried to Balance Sheet		35645.97	33348.07	2730.24



Note: 17 Other Current Assets:

(Rs.in Lakhs)

Sl No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
17.1	(Unsecured, considered good unless otherwise stated) Receivable from GOK :				
	- Towards Ganga Kalyana Scheme	47.3077, 47.3087, 47.3097, 47.3107, 47.3577	1499.97	1481.75	1499.97
	- Towards other schemes				
	- Other receivables - (rebate for collection of electricity tax)	28.1107	423.03	303.15	423.03
17.2	DCW Works deposits	47.3177, 47.3187, 47.3197, 47.3207, 47.7007	690.66	688.34	690.66
17.3	Amount receivable in Cash from BESCOM	28.8827	0.00	0.00	0.00
17.4	Debit balance in creditors	41 series	19626.87	423.81	553.44
17.5	Expenses recoverable from Suppliers	28.8107	89.30	14.25	29.70
17.6	Income Accrued but not due-others	28.3907	0.00	0.00	1068.89
17.7	Issued to repairs to the Corporation MRT	27.2107	0.00	30.68	0.00
17.8	Prepaid Expenses	28.8207	1.64	1.34	5.76
17.9	Receivable - Others	28.8987, 28.1267, 28.1057, 28.1047, 28.1087, 47.4007.28.	121.90	447.29	620.51
17.10	Receivable from beneficiaries of Solar Lanterns	28.1257	0.00		0.00
17.11	Receivable from GESCOM-Power Purchase	28.8937	2162.00	2162.00	2162.00
17.12	Receivable from HESCOM-Power Purchase	28.8927	149.00	149.00	149.00
17.13	IT deducted at source on other payments	46.9257			
17.14	Transformers / Mtrs etc. issued to Contractors/suppliers for repairs	26.6047	742.85	683.74	698.91
17.15	STOA/MTOA UI Charges (Receivable/Payable to SLDC)	28.9557	0.00	0.00	0.00
17.16	Stock Shortage pending investigation	22.8207	169.12	167.56	140.15
	Sub-Total		25676.35	6552.91	8042.04
	Income Tax Assets				
17.17	Income Tax Paid in Advance(includes TDS Receivable)	28.8217	62.84	216.72	61.19
17.18	TCS paid to the suppliers on purchase of electricity	28.8227	0.00	253.22	0.00
17.19	TCS paid to the suppliers on purchase of Goods other than electricity	28.8237	0.00	1.25	0.00
17.20	TDS deducted by HT/LT consumers out of monthly bills	28.8247	13.51	22.00	13.08
	Sub-Total		76.35	493.19	74.27
17.21	Less: Allowance for doubtful advances for advance paid to suppliers and others		0.00		0.00
	Total carried to Balance Sheet		25752.69	7046.10	8116.30



Note: 18 Non-current Assets held for sale:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
18.1	Plant, equipment, lines & cables-Scraped Assets	16.1Series	1,431	1,822	1379.33
	Less: Provision for impairment -Asset held for sale	16.1007	365.82	0.00	231.46
	Total carried to Balance Sheet		1065.00	1822.45	1,147.88

Note: 19 Regulatory Deferral Accounts:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
19.1	Regulatory Deferral Account - Liability:				
	Regulatory Liabilities				
	Regulatory Deferral Account - Asset:				
	Regulatory Assets	28.9187	2257.60	7614.46	2257.60
	Total carried to Balance Sheet		2257.60	7614.46	2,257.60



20.Equity Share capital								(Rs. In lakhs)
SI No	Particulars	Account Code	As at June 30, 2023		As at 30/06/2022		As at March 31, 2023	
			Number (In Lakhs)	Amount (in lakhs)	Number (In Lakhs)	Amount (in lakhs)	Number (In Lakhs)	Amount (in lakhs)
.	Share capital: Authorized: (*) Equity shares of ₹ 10/- each	52.3017	12,500.00	1,25,000.00	12,500.00	1,25,000.00	12,500.00	1,25,000.00
			12,500.00	1,25,000.00	12,500.00	1,25,000.00	12,500.00	1,25,000.00
	Issued, subscribed and fully paid up: Equity shares of ₹ 10/- each							
	At the beginning of the year		11081.57	110815.65	10816.33	108163.27	10816.33	108163.27
	Issued during the year							
	- by way of issue of fully paid up equity shares		0.00	0			265.24	2652.38
	At the close of the year		11,081.57	1,10,815.65	10,816.33	1,08,163.27	11,081.57	1,10,815.65
	Total carried to Balance Sheet			1,10,815.65		1,08,163.27		1,10,815.65



Note : 21 Other Equity**(Rs.in Lakhs)**

Sl. No.	Particulars	Account code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
21.1	Share Application Money Pending Allotment	52.303	7292.00	1776.38	7292.00
21.2	Proposed Adj. to Net worth	52.304	(3,401.00)	(3,401.00)	(3,401.00)
21.3	Capital Reserve	56.200	239.17	239.17	239.17
21.4	Retained Earnings	58.200	(2,67,912.64)	(2,39,022.53)	(2,67,538.30)
	Total		(2,63,782.47)	(2,40,407.98)	(2,63,408.13)



Note: 22 Non- Current Borrowings				(Rs.in Lakhs)	
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
22	Non- Current Liabilities				
I)	Borrowings:				
a)	Secured loans:				
a)	Loan from Banks	53 Series	142253.95	118065.16	138112.01
b)	Loan from Others		195896.07	213091.88	195647.67
			3,38,150.02	3,31,157.04	3,33,759.69
a)	Less: Current maturities on loan from banks		15160.90		16547.82
b)	Less: Current maturities on loan from others		22847.30		23126.72
			38,008.20		39,674.54
	Total Secured Loans (I)		3,00,141.82	3,31,157.04	2,94,085.14
II)	Unsecured loans:				
a)	Loan from Others	53 Series	140.26		283.68
	Less: Current maturities on loan from others		53.31		39.83
	Total Unsecured Loans (II)		86.94	-	243.85
	Total carried to Balance Sheet(I+II)		3,00,228.76	3,31,157.04	2,94,329.00



Note : 23 Non-Current lease liabilities**(Rs.in Lakhs)**

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
23.1	Lease liability not due	46.7407	5.82	5.86	5.82
	Total carried to Balance Sheet(I+II)		5.82	5.86	5.82

Note: 24 Other Financial Liabilities:**(Rs.in Lakhs)**

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
24.1	Security Deposit from Consumers*	47.6037, 48.1007, 48.1017, 48.1027, 48.1037	97556.99	88978.45	95511.96
24.2	Miscellaneous Deposits/other liabilities	46.9667	97.09	51.20	97.02
24.3	Retention Money	46.1047	4536.98	7274.58	4870.10
24.4	Security deposit in cash from Suppliers/ Contractors	46.1017, 46.1018, 46.1027	1549.59	1620.97	1586.57
	Total carried to Balance Sheet		103740.64	97925.20	102065.66

Note: 25 Provisions:**(Rs.in Lakhs)**

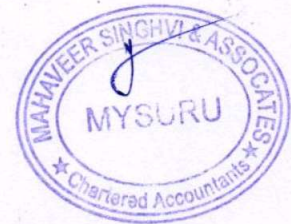
SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
25.1	Provision for Family Benefit Fund	44.1437	1257.94	1337.17	1324.61
25.2	Provision for Leave Encashment	44.1307	11865.91	9505.90	11865.91
	Total carried to Balance Sheet		13123.85	10843.07	13190.52



Note: 26 Deferred tax Assets (Net):

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
a)	Deferred tax liability (DTL) comprises:				
i)	Taxable Temporary differences from depreciation				(37,044.05)
	Total Deferred tax liability		-	-	(37,044.05)
b)	Deferred tax assets (DTA) comprises:				
i)	Deductible temporary differences from Provision for doubtful debts				65.16
ii)	Carry forward of unused tax losses:				
	- Unabsorbed Depreciation				67,021.65
	- Brought forward Business Losses				28,033.24
iii)	Carry forward of unused tax credits:				
	- MAT Credit entitlement				1,006.74
	Total Deferred Tax Asset (Available)		-	-	96,126.80
	Deferred Tax Asset restricted & recognized on account of unabsorbed depreciation to the extent of taxable temporary differences		-	-	37,044.05
	Deferred Tax Liability / (Asset) (Net)		0.00	0.00	0.00



Note: 27 Non- Current Deferred Income

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
27.1	Contribution, grants and subsidies towards cost of Capital Asset				
	Opening Balance		140568.52	138025.57	138025.57
	Add : Addition during the year	55.1series	2238.88	2062.45	13211.28
	Less : Proportionate income for the year				10668.33
	Closing Balance		142807.39	140088.02	140568.52

Note: 28 Other Non-Current Liabilities

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
28.1	Inter Unit Accounts(\$)	31 to 37 series	23054.68	60809.40	23650.83
	Closing Balance		23054.68	60809.40	23650.83

Note: 29 Current Borrowings:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
29.1	Secured loans:				
	Loans repayable on demand				
	- from banks	50.2097 50.2107 50.2117 50.2167	32767.28	28054.9	33733.66
	- from others				0.00
29.2	Un-Secured loans:				
	Loans repayable on demand				
	- from banks	50.2167	2911.57		2999.99
	- from others				0.00
29.3	Current Maturities of Long term debts				
	- from banks		15160.90		16547.82
	- from others		22900.61		23166.55
	Total carried to Balance Sheet		73,740.36	28,054.86	76,448.03

Note: 30 Lease Liabilities

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
30.1	Lease liability payable accrued and due	46.7507	2.66	2.03	2.66
	Total carried to Balance Sheet		2.66	2.03	2.66



Note: 31 Trade payables:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
i)	Total outstanding dues of micro and small enterprises (refer note 49 & \$)	41 series			
ii)	Total outstanding dues other than micro and small enterprises		199847.30	173676.76	177354.90
	Total carried to Balance Sheet		199847.30	173676.76	1,77,354.90

Note: 32 Provisions:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
32.1	Provision for Family Benefit Fund	44.1437	0.00	82.68	66.01
32.2	Provision for Earned Leave Encashment	44.1307	2575.51	1397.49	2509.50
	Total carried to Balance Sheet		2575.51	1480.17	2,575.51

Note: 33 Other current liabilities:

(Rs.in Lakhs)

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
33.1	Payable to Suppliers/Contractors				
33.1.1	Liability for supply of materials	42.1017	1620.66	1659.60	1207.64
33.1.2	Sundry creditors / Control Account	42.2017	2142.37	1198.22	727.68
33.1.3	Contractors' Control Account	42.4017	5753.79	4205.69	11305.40
33.1.4	Provision for Liability to Contractors	42.5017	0.00	0.00	228.20
33.1.5	Contractors control Account (Turnkey works)	42.7017	874.94	260.58	898.82
	Sub-total		10391.76	7324.09	14367.74
33.2	Employee related liabilities:				
33.2.1	Provision for Gratuity	44.110	0.00		154.55
33.2.2	Provision for Gratuity (For Employee covered under NDCPS)	44.1357 44.1367	0.00		4117.49
33.2.3	NDCPS- Trust- Provision for Corporation contribution towards Family Pension under NDCPS - Employees appointed up to 13.02.2015	44.1377	0.00		403.87
33.2.4	NDCPS- Trust- Provision for Corporation contribution towards Family Pension under NDCPS - Employees appointed after 13.02.2015	44.1387	0.00		205.81
33.2.5	Provision for Pension	44.120	0.00	0.00	1816.47
33.2.6	Contribution to Pension Fund	44.122	4717.95	6348.81	4109.95
33.2.7	Provision for CESC contribution to New defined contributory pension scheme	44.150	26.06	3.75	8.09
33.2.8	Unpaid salaries	44.210	0.50	0.95	0.50
33.2.9	Unpaid Bonus	44.220	0.18	0.28	0.18
33.2.10	Salary payable	44.310	8810.10	353.59	619.58
33.2.11	Salary payable to contract A.E/J.E	44.311	0.71	0.00	0.00
33.2.12	Bonus payable	44.320	2.62	0.77	20.93
33.2.13	Ex-gratia payable	44.330	29.82	60.78	454.00
33.2.14	Sundry creditors for expenses	46.410	117.30	33.77	272.24
33.2.15	Security deposit from employees	46.920	1.05	1.05	1.05
	Sub-total		13706.28	6803.75	12184.69



SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
33.3	Payables to Consumers:				
33.3.1	Interest payable on consumers security deposits	48.3407	3233.50	1008.27	3233.50
33.3.2	Interest payable on consumers Meter security deposits	48.3507	109.28	15.22	109.28
33.3.3	Other Deposits from consumers	47.6017, 47.6027, 47.6047, 47.6057	25.08	29.96	21.21
	Sub-total		3367.87	1053.45	3363.99
33.4	Interest Accrued but not due on Borrowings	46.7107	0.00	0.00	4061.04
33.5	Payable to GOK				
33.5.1	Compounding fee collected	46.3017	13.04	7.69	11.09
33.5.2	Inspection Charges payable to GOK.	46.4407	0.03	1.09	0.36
33.5.3	Royalty Payable to GOK.	46.4507	0.17	0.27	1.86
33.5.4	Electricity Tax and other levies payable to Govt., (yet to be collected from consumers)	46.3007	17308.78	17080.32	10563.85
	Sub-total		17322.02	17089.37	10577.15
33.6	Payable to KPTCL & other ESCOMs for receipt of material and other transactions				
33.6.1	Payable to M/s KPTCL	42.2037, 42.2127, 42.5147, 42.2037, 42.2197, 42.2247, 42.2297	1442.45	1431.55	1442.80
33.6.2	Less: Receivable from M/s KPTCL	28.8267, 28.8317, 28.8367, 28.8417, 28.8487, 28.8817, 28.8657, 28.8747	1226.08	1190.11	1154.09
	Net Payable to M/s KPTCL		216.37	241.44	288.71
33.7.1	Payable to M/s BESCOM	42.2157, 42.2207, 42.2257	78.35	63.71	78.35
33.7.2	Less: Receivable from M/s BESCOM	28.8277, 28.8377, 28.8427	8.01	9.02	8.01
	Net Payable to M/s BESCOM		70.34	54.69	70.34
33.8.1	Accrued expenses and other liabilities	46.4307	1091.89	445.48	16253.12
33.8.2	Statutory Liabilities	46 Series	514.00	906.08	887.60
33.8.3	Advance Power Charges	47.3017	209.10	175.02	107.74
33.8.4	Deposit Contribution Works - GOK. Departments	47.3057	4005.14	3841.16	3987.43
33.8.5	Deposit Works	47.3067, 47.3207	11460.12	8349.02	10400.23
33.8.6	Electricity to W/S Under Tatkal Scheme	47.3117	168.43	168.43	168.43
33.8.7	Service Connections LT/HT Consumers	47.3137	892.70	1085.73	857.33
33.8.8	RGRHLL / Ashraya / Ambedkar Scheme	47.3157	3.77	3.77	3.77
33.8.9	Amount receivable from GOK towards free supply of IP set upto 10HP (Excess subsidy received to be adjusted)	28.6277			7305.97
33.8.10	Subsidy receivable - Free power Supply to BPL consumers under BJ/KJ & Domestic Categories of SC/ST up to 75 unit's w.e.f 01.05.2022 (i.e. the Consumer who have opted for Direct Benefit Transfer Scheme). (Excess subsidy received to be adjusted)	28.6307	1058.41		1058.41
33.8.11	Other liabilities	22.8107, 28.1037, 28.1057, 28.1247, 28.8847, 46.1097, 46.3057, 46.4707, 46.6427, 46.9107, 46.9227, 46.9537, 46.9547, 46.9717, 46.9747, 46.9787, 47.3027, 47.3037, 47.3147, 47.3167, 47.6017, 47.6077, 47.6097, 42.8857, 47.5007, 47.3067, 46.5007, 7, 46.9527, 46.9137, 46.9697, 46.9707	9107.44	5979.83	7836.83
	Total carried to Balance Sheet		73585.61	53521.31	93780.50

Note: 34 Current Tax Liabilities (Net):

SI No	Particulars	Account Code	As at 30/6/2023	As at 30/06/2022	As at 31/03/2023
34.1	Provision for tax	46.8017	0.00	77.18	0.00
	Total carried to Balance Sheet		-	77.18	-



Note: 35 Revenue from operations:

(Rs.in Lakhs)

SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
35.1	Sale of Power:				
35.1.1	- Revenue from Sale of Power- LT	61.1 Series	96942.76	102348.51	396307.81
35.1.2	- Revenue from Sale of Power- HT	61.2 Series	30838.63	23619.42	143085.47
35.1.3	- Cross subsidy charges, Additional Surcharges on Open Access consumption & Fuel cost adjustment charges	61.2907, 61.2917, 61.2927	17073.74	400.84	15684.14
	Sub Total		144855.13	126368.77	555077.42
35.1.4	Less: Withdrawal of revenue demand	83.83 Series	-373.17	-234.53	408.59
	Net revenue from sale of power		145228.30	126603.30	554668.83
35.2	Other operating revenues:				
35.2.1	Meter Rent -Prepaid Meter	61.6747	100.68	85.75	460.21
35.2.2	Reconnection Fee (D&R)	61.9027	23.78	18.37	136.48
35.2.3	Service Connection (Supervision Charges)	61.9047	108.46	100.03	452.94
35.2.4	SRTPV facilitation and other charges	61.9077 61.9087 61.9177	1.08	1.90	12.87
35.2.5	Other receipts from consumers	61.9067, 61.9197, 61.9207, 61.9217, 61.9227, 61.9237, 61.9247	70.58	49.20	224.15
	Sub Total		304.59	255.25	1286.64
	Total carried to Profit & loss		145532.90	126858.56	555955.48



Note: 36 Other Income:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
36.1	Interest Income				
36.1.1	Delayed payment charges from consumers	61.9057	2415.22	2367.38	9846.76
36.1.2	Interest on Bank Fixed Deposits	62.2227	-63.61	-15.55	356.774
36.1.3	Interest on Savings Bank Account	62.2707	0.00	0.00	0.00
	Sub-Total		2351.611	2351.836	10203.534
36.2	Other Non-operating Income				
36.2.1	Profit on sale of stores	62.3307	0.00	2.16	137.64
36.2.2	Sale of scrap	62.3407	309.35	107.26	838.08
36.2.3	Other Miscellaneous receipts from Trading	62.3607	0.00	0.28	0.38
36.2.4	Gain on Sale of Assets & Scrap	62.4007 62.4107	0.80	0.00	6.28
	Sub-Total		310.153	109.692	982.375
36.3	Miscellaneous Receipts				
36.3.1	Rental from Staff quarters	62.9017	84.48	49.45	210.88
36.3.2	Rental from others	62.9027	8.59	67.95	83.11
36.3.3	Excess found on physical verification of Cash	62.9047	0.00	0.00	0.00
36.3.4	Excess found on physical verification of Materials Stock	62.9057	0.03	0.10	5.30
36.3.5	Rebate for collection of electricity Tax	62.9167	0.00	0.00	119.88
36.3.6	Miscellaneous Recoveries	62.9177	88.29	4906.49	673.30
36.3.7	Incentives received	62.9187	3.92	4.53	364.76
36.3.8	Rebate on power purchase bills	62.9197	33.70	509.36	1080.57
36.3.9	Miscellaneous Recoveries / Income related to Power Purchase	62.9207	543.03	279.20	1678.76
36.3.10	Other Miscellaneous Income	62series	560.08	347.97	2424.056
36.3.11	Provision for impairment-Asset held for sale (Excess provision withdrawn -refer note no 61)	79.5627	-134.36		134.361
36.3.12	Bad & Doubtful Debts Provided for Dues from Consumers	79.4607			
36.3.13	Bad & Doubtful Debts Provided for others	79.4807	389.81		88.179
	Sub-Total		1577.579	6165.052	6863.156
36.4	Others				
36.4.1	Grants and Consumer contribution related to PPE apportioned for the year	62.9607	0.00		10668.328
	Sub-Total		0.00	0.00	10668.328
	Total carried to Profit & loss		4239.34	8626.58	28717.39

Note: 37 Cost of Power Purchased:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
37.1	Purchase of Power				
37.1.1	Purchase of Power(net)	70 Series	108136.29	93455.21	316985.89
37.2	Other Charges				
37.2.1	KPTCL transmission charges	70.1397	10261.17	13978.22	56189.43
37.2.2	PGCIL transmission charges	70.1407	2471.85	5611.75	34053.43
37.2.3	SLDC Charges	70.1427	47.35	91.75	367.00
37.2.4	PCKL O&M expenses	70.1437	0.00	60.00	120.00
37.2.5	Open Access charges	70.1617	32.34	32.06	284.56
	Sub-Total		12,812.71	19,773.77	91,014.42
	Total carried to Profit & loss		1,20,949.00	1,13,228.98	4,08,000.31



Note: 38 Employee benefit expenses:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
38.1	Salaries and Wages				
38.1.1	Salaries	75.1	12771.50	7670.67	37897.31
38.1.2	Over Time	75.2	-100.17	4.92	638.97
38.1.3	Dearness Allowance	75.3	1255.81	2085.47	11567.91
38.1.4	Other Allowances	75.4	699.15	960.60	4956.44
38.1.5	Bonus	75.5	-442.49	-435.24	464.93
38.1.6	Medical Expenses reimbursement	75.6117	53.44	54.88	465.92
38.1.7	Earned leave encashment	75.6157 to 75.6177	-156.71	-357.73	6622.81
38.1.8	Earned leave encashment to retired employees	75.6187	39.51	223.15	668.65
38.1.9	Payment to helpers/employees of Monsoon gang and Payment under work men compensation Act	75.6297, 75.6307	9.96	12.58	73.45
38.2	Contribution to Provident and Other funds				
38.2.1	Terminal benefits (PF) Corporation Contribution	75.8107	1.56	1.37	7.66
38.2.2	Terminal benefits (Pension) Corporation Contribution	75.8307	1008.98	2104.66	10024.18
38.2.3	Terminal Benefits Company contribution to Contributory pension scheme with effect from 01.04.06	75.8317	582.24	910.62	4675.85
38.2.4	Terminal Benefits Departmental contribution under NPS - Deputed Employees (GOK)	75.8337	5.98	2.34	14.04
38.2.5	Terminal Benefits Departmental contribution under NPS - Deputed Employees (GOI)	75.8347	0.00	0.00	0.00
38.2.6	Terminal Benefits (Gratuity)	75.8407	92.91	152.08	821.22
38.2.7	Terminal Benefits (Gratuity) NDCPS – employees- corporation contribution -(Up to 13.02.2015)	75.8417	-3245.32	-2948.73	376.85
38.2.8	Terminal Benefits (Gratuity) NDCPS – employees- corporation contribution -(After 13.02.2015)	75.8427	-741.18	-498.07	293.84
38.2.9	Terminal Benefits Departmental Contribution towards Family Pension under NDCPS - Employees appointed up to 13.02.2015	75.8357	-403.87		403.87
38.2.10	Terminal Benefits Departmental Contribution towards Family Pension under NDCPS - Employees appointed after 13.02.2015	75.8367	-205.81		205.81
38.2.11	Pension & Leave Contribution of employees on deputation	75.8907	0.17	-45.37	41.56
38.2.12	Staff welfare expenses	75.7, 75.860 75.883 75.870, 75.880	23.66	1.42	68.87
38.2.13	Transferred to OCI (Family Benefit Fund)	75.8607			74.67
	Total carried to Profit & loss		11249.31	9899.62	80364.82



Note: 39 Finance costs:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
39.1	Interest Expenses:				
39.1.1	Interest on Government Loans				
39.1.1.1	Interest on Loan drawn from GOK in respect of Ongoing APDRP works by KPTCL for CESC	78.5617	0.00		23.16
	Sub-total		0.00	0.00	23.16
39.1.2	Interest on REC loans				
39.1.2.1	Interest on Loan from REC (Capex)	78.5307	1602.02		5516.69
39.1.2.2	Interest on Loan from REC (Long Term)	78.5317	1494.31		7651.90
39.1.2.3	Interest on Loan from REC (Medium Term)	78.5327	0.00		188.08
	Sub-total		3096.33	0.00	13356.66
39.1.3	Interest on PFC loans				
39.1.3.1	Interest on Loan from PFC(Long Term)	78.5417	26.44	33.19	691.12
39.1.3.2	Interest on PFC Loan for RAPDRP	78.5978	-2032.14	-1653.04	379.10
	Sub-total		-2005.70	-1619.85	1070.22
39.1.4	Interest on Loan from Commercial Banks	78.5117,78.5127, 78.5207,78.5217, 78.5507,78.5527, 78.5007 78.5247,78.5517, 78.5547,78.5417	4816.33	6691.59	17297.92
	Total Interest on Loans		5906.95	5071.74	31747.96
39.2	Other Borrowing Cost				
39.2.1	Other Finance Charges	78.8617,78.8647, 78.8677,78.8687, 78.8817,78.8827, 78.8837,78.8847, 78.8967	-20.82	3.82	1078.30
	Gross Finance Costs		5886.13	5075.57	32826.27
39.3	Less: Interest and Finance Charges capitalised	78.9007	0.00		0.00
	Total carried to Profit & loss		5,886.13	5,075.57	32,826.27



Note: 40 Depreciation and amortization:

(Rs.in Lakhs)

SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
	Depreciation on Property, plant & equipment:				
40.1	Amortization of Lease hold Assets	77.1107	-	-	0.00
40.2	Depreciation on Building	77.1207	168.21	158.53	654.62
40.3	Depreciation on Hydraulic works	77.1307	6.78	6.82	27.43
40.4	Depreciation on Civil works	77.1407	3.84	3.80	15.43
40.5	Depreciation on Plant & Machinery	77.1507	1,820.88	1,686.53	6799.69
40.6	Depreciation on Lines cable Networks	77.1607	6,840.48	6,317.51	27007.87
40.7	Depreciation on Vehicles	77.1707	14.98	14.19	59.32
40.8	Depreciation on Furniture's & fixtures	77.1807	87.12	87.25	349.49
40.9	Depreciation on Office Equipments	77.1907	24.44	23.13	93.61
	Total Depreciation		8,966.74	8,297.76	35,007.46
	Amortization on Intangible Asset:				
40.10	Amortization on Intangible Asset- Software acquired/Purchased for internal Use	77.1917	11.13	29.33	80.70
40.11	Amortization on Right of use assets	77.1117	-		6.33
	Total Amortization		11.13	29.33	87.03
	Total carried to Profit & loss		8,977.87	8,327.09	35,094.49

Note: 41 Other expenses:

(Rs.in Lakhs)

SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
41.1	Interest on Consumers Security Deposits				
41.1.1	Interest on ISD, ASD & MSD	78.6407 & 78.6607	2304.17	446.85	3388.98
	Sub-total		2304.17	446.85	3388.98
41.2	Interest on Power Purchase Dues				
41.2.1	Interest on belated payments (Power Purchase)	80 series	168.33	-176.16	23046.91
	Sub-total		168.33	-176.16	23046.91
41.3	Repairs to:				
41.3.1	Plant and Machinery	74.1	144.78	251.12	4752.33
41.3.2	Buildings	74.2	1.28	-114.90	122.88
41.3.3	Civil works	74.3	-5.64	-65.23	92.50
41.3.4	Lines, Cable Net work Etc.	74.5	535.59	299.94	3518.31
41.3.5	Vehicles	74.6	0.33	0.08	6.35
41.3.6	Furniture and Fixtures	74.7	0.00	0.00	0.00
41.3.7	Office Equipments	74.8	-2.28	-2.14	44.72
	Sub-total		674.058	368.870	8537.09
41.4	Power and Fuel				
41.4.1	Electricity Charges	76.1587	33.42	21.35	149.45
	Sub-total		33.42	21.35	149.45
41.5	Rent, Rates and Taxes				
41.5.1	Rent (including lease rental)	76.1017	-63.87	-70.13	169.20
41.5.2	Rates and Taxes excluding Taxes on income	76.1027	-80.76	-81.62	83.69
	Sub-total		-144.63	-151.75	252.90
41.6	Payment to Auditors*	76.1227	-10.29	-9.07	10.83
	Total payment of Auditors		-10.29	-9.07	10.83



SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
41.7	Other Administrative & General Expenses				
41.7.1	Service Tax-Payment to Contorl Excise Customs and Service Tax Department	76.1087	0.00	0.00	0.00
41.7.2	Pages cellular phones E-Mail & Others	76.1117	-4.71	-1.11	6.83
41.7.3	Telephone Charge including Internet Charges	76.1127 76.1177	-31.72	-30.85	146.62
41.7.4	Postage	76.1137	2.23	2.62	16.26
41.7.5	Mobile Phone Charges	76.1147	3.33	3.00	33.56
41.7.6	Computer Billing Expenses	76.1167	195.78	293.66	1947.22
41.7.7	Legal Charges	76.1217	3.75	5.94	164.71
41.7.8	Consultancy charges	76.1237	-4.73	1.02	17.22
41.7.9	Other professional charges	76.1257	1.03	2.44	20.88
41.7.10	Remuneration to Private contractors-Maintenance of Station	76.1276	41.97	-1.70	70.59
41.7.11	Remuneration Paid to Contract Agencies / Service obtained	76.1297	418.08	405.19	4532.82
41.7.12	Remuneration Paid to MFF	76.1307	49.37	67.18	767.89
41.7.13	Conveyance expenses	76.1317	-0.18	-0.18	2.16
41.7.14	Traveling expenses	76.1327	0.00	0.16	0.63
41.7.15	Traveling Allowances to Employee	76.1337	-45.99	-24.04	515.25
41.7.16	Vehicle running Expenses other than store	76.1367	9.20	9.22	113.43
41.7.17	Vehicle hiring Expenses	76.1377	30.81	43.02	1332.70
41.7.18	Vehicle License	76.1387	5.98	4.70	16.83
41.7.19	Fees & Subscription	76.1517	-33.22	10.15	187.30
41.7.20	Books, Periodicals & Dairies	76.1527	0.09	0.06	4.04
41.7.21	Printing & Stationery	76.1537	18.78	12.87	175.35
41.7.22	Advertisement Expenses	76.1557	-5.66	0.95	67.35
41.7.23	Computer Stationary & Floppies	76.1567	1.03	2.36	11.62
41.7.24	Contribution	76.1577	0.00	10.00	10.00
41.7.25	Administration and General Expenses related to KPTCL/ESCOMS Pension & Gratuity Trust.	76.1597	-4.93	-6.66	24.47
41.7.26	Water charges	76.1607	-0.40	-0.80	6.46
41.7.27	Expenditure related to EESL for energy savings.	76.1657	-341.31	-341.31	0.00
41.7.28	Maintenance Charges of FAMS	76.1737	21.78	24.51	220.97
41.7.29	Maintenance Charges of HRMS	76.1757	-57.87	-14.47	87.28
41.7.30	Maintenance Charges of Smart Grid Project	76.1767	-35.38	-35.38	0.00
41.7.31	Demonstration Transaction & Maintenance Charges of Prepaid Meters	76.1747	10.29	12.24	294.96
41.7.32	Miscellaneous expenses	76.1907	18.88	26.75	429.97
41.7.33	Revenue Expenditure incurred on Software	76.1917	-6.41	-30.48	89.13
41.7.34	Transaction Charges paid to Revenue collecting agency (Mobile One)	76.1967	-231.23	-109.31	129.45
41.7.35	Material Related Expenses	76.2 Series	-19.03	2.23	95.18
41.7.36	Training for the Staff	76.7627	0.00		3.09
41.7.37	Expenses towards consumer relation/education	76.1707	-2.01	0.42	16.17
	Sub-total		7.59	344.39	11558.38
41.8	Expenses relating to CSR Activities				
41.8.1	Corporate Social Responsibility(CSR) related expenses	76.1977	0.00		0.00
	Sub-total		0.00	0.00	0.00
	Total A & G Expenses		-113.92	204.92	11971.55



SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
41.9	Other Debits				
41.9.1	Asset Decommissioning Costs	77.5 series	3.79	-2.03	71.27
41.9.2	Small & low Value Items written off	77.6107	0.08	0.48	1.40
41.9.3	Losses relating to Fixed Assets	77.7 series	0.24	0.05	16.02
41.9.4	Bad Debts Written off- Dues from Consumers	79.4107	1.23	2.47	5.14
41.9.5	Written off - Deposit with Andhra Pradesh Power Generation Corporation Limited	79.4307	0.00		560.00
41.9.6	Bad & Doubtful Debts Provided for Dues from Consumers	79.4607	0.00		186.49
41.9.7	Bad & Doubtful Debts Provided for others	79.4807	0.00	-483.83	0.00
41.9.8	Miscellaneous losses and Write offs	79.5 series	46.28	-312.31	601.96
41.9.9	Provision for impairment-Asset held for sale	79.5627	0.00		0.00
	Sub-total		51.63	-795.16	1442.27
	Total carried to Profit & loss		3084.27	49.32	48386.81

Note: 42 Regulatory Income/Expense:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
42.1	Regulatory Income/Expense: Expense/(Income) on account of Regulatory assets/ trueing up subsidy	61.9187	0.00		(7,614.86)
	Total carried to Profit & loss		0.00		(7,614.86)

Note: 43 Tax Expense:

(Rs.in Lakhs)					
SI No	Particulars	Account Code	Q1(April 23 to June 23)	Q1(April 22 to June 22)	2022-23
43.1	Current tax				
43.2	Deferred tax (\$)	81.1027	0.00		1158.48
	Total carried to Profit & loss		-	-	1,158.48



Director (Finance)
CESC, Corporate Office
Mysuru

2.2	
State:	Karnataka
Discom:	CESC
Current Year (CY)	2023-24
Previous Year (PY)	2022-23

Profit & Loss

Table 1: Revenue Details

	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	598.48	735.20	598.48	3,678.61
A1: Revenue from Sale of Power	598.48	735.20	598.48	3,678.61
A2: Fixed Charges/Recovery from theft etc.			-	-
A3: Revenue from Distribution Franchisee			-	-
A4: Revenue from Inter-state sale and Trading			-	-
A5: Revenue from Open Access and Wheeling			-	-
A6: Any other Operating Revenue			-	-
Revenue - Subsidies and Grants (B = B1+B2+B3)	856.85	533.38	856.85	1,889.61
B1: Tariff Subsidy Booked	856.85	533.38	856.85	1,889.61
B2: Revenue Grant under UDAY			-	-
B3: Other Subsidies and Grants			-	-
Other Income (C = C1+C2+C3)	42.39	86.27	42.39	290.01
C1: Income booked against deferred revenue*			-	-
C2: Misc Non-tariff income from consumers (including DPS)	42.39	86.27	42.39	290.01
C3: Other Non-operating income			-	-
Total Revenue on subsidy booked basis (D = A + B + C)	1,497.72	1,354.85	1,497.72	5,858.24
Tariff Subsidy Received (E)	523.53	471.30	523.53	2,187.30
Total Revenue on subsidy received basis (F = D - B1 + E)	1,164.40	1,292.77	1,164.40	6,155.93
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)	Yes			

*Revenue deferred by SERC as per tariff order for the relevant

Table 2: Expenditure Details

	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
Cost of Power (G = G1 + G2+ G3)	1,209.49	1,132.29	1,209.49	4,102.04
G1: Generation Cost (Only for GEDCOS)			-	-
G2: Purchase of Power	985.19	936.39	985.19	3,226.83
G3: Transmission Charges	224.30	195.90	224.30	875.21
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	291.97	233.50	291.97	2,042.27
H1: Repairs & Maintenance	6.74	3.69	6.74	85.37
H2: Employee Cost	112.49	99.00	112.49	803.65
H3: Admn & General Expenses	(1.14)	2.05	(1.14)	119.72
H4: Depreciation	89.78	83.27	89.78	350.95
H5: Total Interest Cost	58.86	50.76	58.86	328.26
H6: Other expenses	25.24	(5.26)	25.24	354.32
H7: Exceptional Items			-	-
Total Expenses (I = G + H)	1,501.46	1,365.79	1,501.46	6,144.31
BLANK				
Profit before tax (J = D - I)	(3.74)	(10.95)	(3.74)	(286.07)
K1: Income Tax			-	-
K2: Deferred Tax			-	11.58
Profit after tax (L = J - K1 - K2)	(3.74)	(10.95)	(3.74)	(297.65)

For MAHAVEER SINGH & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner

F.R.No: 0110136, M. No: 236868

Balance Sheet		
Table 3: Total Assets	2023-24	2022-23
	As on 30th June	As on 30th June
M1: Net Tangible Assets & CWIP	4,933.68	4,778.33
M2: Other Non-Current Assets	267.44	307.31
M3: Net Trade Receivables	1,786.55	1,819.77
M3a: Gross Trade Receivable Govt. Dept.	685.75	563.08
M3b: Gross Trade Receivable Other-than Govt. Dept.	1,173.27	1,327.22
M3c: Provision for bad debts	72.47	70.53
M4: Subsidy Receivable	323.68	290.07
M5: Other Current Assets	486.11	458.48
Total Assets (M = M1 + M2 + M3 + M4 + M5)	7,797.46	7,653.96
Table 4: Total Equity and Liabilities		
N1: Share Capital & General Reserves	1,108.16	1,101.79
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-2,648.49	-2,390.23
N3: Government Grants (and Consumer Contribution) for Capital Assets	1,428.07	1,400.88
N4: Non-current liabilities	1,409.91	1,661.83
N5: Capex Borrowings	1,886.42	1,653.34
N6a: Long Term Loans - State Govt	0.00	3.54
N6b: Long Term Loans - Banks & FIs	1,886.42	1,649.80
N6c: Short Term/ Medium Term - State Govt		
N6d: Short Term/ Medium Term - Banks & FIs		
N6: Non-Capex Borrowings	1,853.27	1,938.78
N7a: Short Term Borrowings/ from Banks/ FIs	1,496.48	1,658.23
N7b: Cash Credit/ OD from Banks/ FIs	356.79	280.55
N8: Payables for Purchase of Power	1,998.47	1,736.77
N9: Other Current Liabilities	761.64	550.81
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	7,797.46	7,653.96
Balance Sheet Check	0.00	0.00

For MAHAVEER SINGHVI & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner
F.R.No: 0110135, M. No: 236868

Table 5: Technical Details	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs) *	- .00	- .00	- .00	- .00
O1a: Hydel			- .00	- .00
O1b: Thermal			- .00	- .00
O1c: Gas			- .00	- .00
O1d: Others			- .00	- .00
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs) *	- .00	- .00	- .00	- .00
O2a: Hydel			- .00	- .00
O2b: Thermal			- .00	- .00
O2c: Gas			- .00	- .00
O2d: Others			- .00	- .00
O3: Total Auxiliary Consumption (MU) (Quarter Ended)			- .00	- .00
O4 : Gross Power Purchase (MU) (Quarter Ended)	2,403.75	1,733.74	2,403.75	7,355.70
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	2,403.75	1,733.74	2,403.75	7,355.70
O6: Transmission Losses (MU)(Interstate & Intrastate)			- .00	- .00
O7: Gross Energy sold (MU)	2,256.87	1,801.84	2,256.87	6,537.97
O7a: Energy Sold to own consumers	2,256.87	1,801.84	2,256.87	6,537.97
O7b: Bulk Sale to Distribution Franchisee	- .00	- .00	- .00	- .00
O7c: Interstate Sale/ Energy Traded/Net UI Export	- .00	- .00	- .00	- .00
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	2,403.75	1,733.74	2,403.75	7,355.70
Net Energy Sold (MU) (O9 = O7 - O7c)	2,256.87	1,801.84	2,256.87	6,537.97
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	1,455.33	1,268.58	1,455.33	5,568.22
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	1,537.19	1,513.67	1,537.19	6,791.16
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	1,994.04	1,819.77	1,994.04	7,417.53
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	665.16	900.40	665.16	5,239.54
Billing Efficiency (%) (O14 = O9/O8*100) #	93.89	103.93	93.89	88.88
Collection Efficiency (%) (O15 = O13/O10*100)	45.71	70.98	45.71	94.10
Energy Realised (MU) (O15a = O15*O9)	1,031.50	1,278.89	#DIV/0!	6,148.21
AT&C Loss (%) (O16 = 100 - O14*O15/100)	57.09	26.24	#DIV/0!	16.42

Note for 14 : # As input & Sales are considered in the same month billing efficiency as a whole in a year will be in average.

Note for O1 & O2 : * Genco details not billed as it pertains to GENCOs

Table 6: Key Parameters	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
ACS (Rs./kWh) (P1 = I*10/O5)	6.25	7.88	6.25	8.35
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)	6.23	7.81	6.23	7.96
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)	0.02	0.06	0.02	0.39
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	4.84	7.46	4.84	8.37
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	1.40	0.42	1.40	-0.02
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)	4.84	7.46	4.84	8.37
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	1.40	0.42	1.40	-0.02
Receivables (Days) (P8 = 365*M5/A)	271.65	225.24	-	-
Payables (Days) (P9 = 365*N10/G)	150.36	139.58	-	-
Total Borrowings (P10 = N6 + N8 + N9)	4,613.38	4,226.35	-	-

For MAHAVEER SINGHVI & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner

F.R.No: 0110135, M. No: 236868



Table 7: Consumer Categorywise Details of Sale (MU)	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
Q1: Domestic	362.24	326.56	362.24	1,219.40
Q2: Commercial	147.96	128.97	147.96	498.25
Q3: Agricultural	1,180.89	835.84	1,180.89	2,758.47
Q4: Industrial	304.29	257.42	304.29	1,064.31
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	249.86	226.96	249.86	885.75
Q6: Others	11.63	26.09	11.63	111.80
<i>Railways</i>			-	-
<i>Bulk Supply</i>			-	-
<i>Miscellaneous</i>			-	-
<i>Distribution Franchisee</i>			-	-
<i>Interstate/ Trading/ UI</i>			-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	2,256.87	1,801.84	2,256.87	6,537.97

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)	Quarter 1		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23
Q1: Domestic	352.02	250.51	352.02	1,053.40
Q2: Commercial	198.10	142.94	198.10	558.83
Q3: Agricultural	920.04	526.83	920.04	2,023.75
Q4: Industrial	357.77	244.92	357.77	983.32
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	233.16	160.45	233.16	712.02
Q6: Others	22.43	51.42	22.43	142.98
<i>Railways</i>			-	-
<i>Bulk Supply</i>			-	-
<i>Miscellaneous</i>			-	-
<i>Distribution Franchisee</i>			-	-
<i>Interstate/ Trading/ UI</i>			-	-
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	2,083.52	1,377.07	2,083.52	5,474.30

For MAHAVEER SINGHVI & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner

F.R.No: 0110135, M. No: 236868



Table 8: Consumer Categorywise Details of Revenue (Rs. Crore)	Quarter 1						Quarter 2						Cumulative (6M/9M/12M)					
	2023-24			2022-23			2023-24			2022-23			2023-24			2022-23		
	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received	Revenue Booked excluding subsidy	Subsidy Booked	Subsidy received
R1: Domestic	328.03	23.99	23.99	230.17	20.34	20.34				229.55	21.33	21.33	328.03	23.99	23.99	924.93	85.56	85.56
R2: Commercial	198.10			142.94						140.31			198.10	-	-	580.79	-	-
R3: Agricultural	27.55	892.49	499.54	13.79	513.04	450.96				15.45	250.55	481.87	27.55	892.49	499.54	69.34	1,808.79	2,102.14
R4: Industrial	357.77			244.92						256.42			357.77	-	-	988.98	-	-
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	233.16			160.45						160.26			233.16	-	-	661.08	-	-
R6: Others	22.43			51.42						50.20			22.43	-	-	172.59	-	-
Railways				-						-			-	-	-	-	-	-
Bulk Supply													-	-	-	-	-	-
Miscellaneous													-	-	-	-	-	-
Distribution Franchisee													-	-	-	-	-	-
Interstate/ Trading/ UI													-	-	-	-	-	-
Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6)	1,167.04	916.48	523.53	843.69	533.38	471.30	- .00	- .00	- .00	852.19	271.88	503.20	1,167.04	916.48	523.53	3,397.70	1,894.35	2,187.70

Table 9: Power Purchase Details										
	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs	in MUs
Power Purchase through Long term PPA	2,403.75	1,733.74		1,686.46		1,928.26		2,007.24	2,403.75	7,355.70
Own Generation for GEDCOs									-	-
Power Purchase (Short term & Medium Term)									-	-
Total Power Purchase	2,403.75	1,733.74	- .00	1,686.46	- .00	1,928.26	- .00	2,007.24	2,403.75	7,355.70

Note:- Power Departments (PDs) are not required to fill the data of Balance Sheet. However, the Trade Receivables data are required to be filled in Table - 5: Technical Details at Row O11 (Opening Gross Trade Receivables) and O12 (Gross Closing Trade Receivables)

For MAHAVEER SINGHM & ASSOCIATES
Chartered Accountants

(TARUN V.)
Partner
F.R.No: 0110136, M. No: 236868



Director (Finance)
CESC, Corporate Office
Mysuru