



Independent auditor's review report on review of interim standalone financial results

To the board of directors of Kerala State Electricity Board Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Kerala State Electricity Board Limited ("the Company") for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Department of Public Enterprises Guidelines issued by the Ministry of Power for state DISCOMS dated 11 March 2021.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based upon our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 the company's personnel responsible for financing and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 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.



4. Basis for qualified conclusion

We draw reference to Notes 3-14 to the interim financial information, wherein the Company has presented the financial information in deviation from Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended which has resulted in understatement / overstatement of loss and corresponding impact on the assets / liabilities of the company which the company is unable to quantify the impact and accordingly, we are unable to quantify the impact.

5. Qualified conclusion

Based on our review conducted as stated above, except to the effects / possible effects of matter described in paragraph (4) above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter ended 30 June 2024, 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 11 March 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mohan & Mohan Associates
Chartered Accountants
FRN:002092S



R Suresh Mohan
Partner
M.No.013398
UDIN: 24013398BKCLTI3939



Thiruvananthapuram
29 August 2024

Kerala State Electricity Board Limited
Unaudited Standalone Balance Sheet as at 30 June 2024

₹ in Crores

| Particulars | Note | As at 30 June 2024 | As at 31 March 2024 |
|---|------|--------------------|---------------------|
| Assets | | | |
| Non current assets | | | |
| Property, Plant and Equipment | 2 | 23,085.97 | 23,387.02 |
| Capital work-in-progress | 3 | 4,316.98 | 3,879.47 |
| Investment property | 4 | 19.22 | 20.26 |
| Other Intangible Assets | 5 | 125.72 | 128.73 |
| Intangible assets under development | 6 | 4.02 | 3.27 |
| Financial Assets | | | |
| Investments | 7 | 13.23 | 13.23 |
| Trade receivables | 8 | 1,214.39 | 1,214.39 |
| Other Financial assets | 9 | 55.71 | 45.40 |
| Non current tax assets (net) | 10 | 14.38 | 14.38 |
| Other non-current assets | 11 | 1,418.95 | 1,836.37 |
| Total non current assets | | 30,268.57 | 30,542.52 |
| Current assets | | | |
| Inventories | 12 | 1,010.34 | 1,025.62 |
| Financial Assets | | | |
| Trade receivables | 13 | 1,946.06 | 1,477.61 |
| Cash and cash equivalents | 14 | 200.78 | 521.83 |
| Bank balances Other than Cash Equivalents | 15 | 256.07 | 256.07 |
| Other financial assets | 16 | 15.83 | 52.68 |
| Other current assets | 17 | 1,702.90 | 1,818.02 |
| Total current assets | | 5,131.98 | 5,151.83 |
| Total Assets | | 35,400.55 | 35,694.35 |
| Equities and Liabilities | | | |
| Equity | | | |
| Equity Share capital | 18 | 3,499.05 | 3,499.05 |
| Other Equity | 19 | (36,622.83) | (35,978.05) |
| Total Equity | | (33,123.78) | (32,479.00) |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 20 | 14,187.47 | 14,155.47 |
| Other Financial Liabilities | 21 | 4,827.98 | 4,946.27 |
| Provisions | 22 | 28,795.83 | 29,094.20 |
| Other non-current liabilities | 23 | 7,571.29 | 7,383.19 |
| Total Non-Current Liabilities | | 55,382.56 | 55,579.13 |



Unaudited Standalone Balance Sheet as at 30 June 2024 contid..

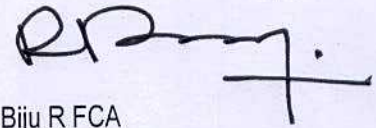
₹ in Crores

| Particulars | Note | As at 30 June 2024 | As at 31 March 2024 |
|---|------|--------------------|---------------------|
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 24 | 3,203.38 | 4,137.42 |
| Trade payables | 25 | | |
| small enterprises | | - | 9.49 |
| Total outstanding dues of trade payables other than micro enterprises and small enterprises | | 3,733.42 | 3,879.62 |
| Other financial liabilities | 26 | 1,533.89 | 1,190.73 |
| Provisions | 27 | 3,715.83 | 2,144.20 |
| Other Current liabilities | 28 | 955.24 | 1,232.76 |
| Total current liabilities | | 13,141.76 | 12,594.22 |
| Total liabilities | | 68,524.32 | 68,173.35 |
| Total equity and liabilities | | 35,400.55 | 35,694.35 |

For and on behalf of the Board



Sajeev.G
Director(Generation-Electrical,REES,SOURA,Sports &Welfare)
DIN:10373358



Biju R FCA
Chief Financial officer

For MOHAN & MOHAN ASSOCIATES
Chartered Accountants



R. Suresh Mohan, Partner
(M. No.013398, Firm Regn. No:02092S)

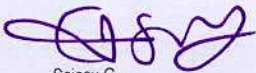


Kerala State Electricity Board Limited
Unaudited Standalone Profit and Loss statement for the Quarter ended 30 June 2024

₹ in Crores

| Particulars | Note | Quarter ended 30 June 2024 Unaudited | Quarter ended 31 March 2024 Unaudited | Quarter ended 30 June 2023 Unaudited | Year ended 31 March 2024 Audited |
|---|------|--|---|--|--|
| Income | | | | | |
| I Revenue From Operations | 29 | 6,291.32 | 5,449.42 | 5,330.36 | 20,441.75 |
| II Other Income | 30 | 169.62 | 699.83 | 116.62 | 1,360.73 |
| III Total Income | | 6,460.94 | 6,149.25 | 5,446.98 | 21,802.48 |
| IV Expenses | | | | | |
| Purchase of Power | 31 | 4,005.16 | 3,819.61 | 3,101.69 | 12,982.59 |
| Generation of Power | 32 | 0.31 | 0.03 | 0.10 | 0.34 |
| Repairs & Maintenance | 33 | 70.48 | 49.67 | 67.16 | 255.02 |
| Employee benefits expense | 34 | 1,090.69 | 1,132.22 | 1,172.78 | 3,936.71 |
| Finance costs | 35 | 371.24 | 1,284.56 | 335.64 | 2,409.63 |
| Depreciation and amortization expense | 36 | 511.97 | 485.65 | 482.81 | 2,010.45 |
| Other Expenses | | | | | |
| a) Administrative and General Expenses | 37 | 225.12 | 148.55 | 180.68 | 718.94 |
| b) Others | 38 | 1.42 | 15.54 | 3.84 | 22.81 |
| V Total Expenses | | 6,276.39 | 6,935.83 | 5,344.70 | 22,336.49 |
| VI Profit/(Loss) before exceptional items and tax (III- V) | | 184.55 | (786.58) | 102.28 | (534.01) |
| VII Exceptional Items | 39 | - | (767.72) | - | (752.52) |
| VIII Profit/(Loss) before tax (VI-VII) | | 184.55 | (18.86) | 102.28 | 218.51 |
| IX Tax expense: | | | | | |
| (1) Current tax | | - | - | - | - |
| (2) Deferred tax | | - | - | - | - |
| X Profit/(Loss) for the period from continuing operations (VIII-IX) | | 184.55 | (18.86) | 102.28 | 218.51 |
| XI Profit/(loss) from discontinued operations | | - | - | - | - |
| XII Profit/(Loss) for the period (X+XI) | | 184.55 | (18.86) | 102.28 | 218.51 |
| Other Comprehensive Expense | | | | | |
| A (i) Items that will not be reclassified to profit or loss | | | | | |
| Remeasurement of the Defined Benefit Plans | 40 | (829.33) | (1,824.30) | (1,341.81) | (1,528.52) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | - | - |
| B (i) Items that will be reclassified to profit or loss | | | | | |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - | - | - |
| XIII Total Other Comprehensive Income/(Expense) for the period | | (829.33) | (1,824.30) | (1,341.81) | (1,528.52) |
| XIV Total Comprehensive Income/(Expense) for the period (XII+XIII) | | (644.78) | (1,843.16) | (1,239.53) | (1,310.01) |
| XV Earnings per equity share (for continuing operation): | | | | | |
| Basic & Diluted | 41 | 0.53 | (0.05) | 0.29 | 0.62 |

For and on behalf of the Board



Sajeev.G
Director (Generation-Electrical, REES, SOURA, Sports & Welfare)
DIN:10373358



Biju R FCA
Chief Financial officer

For MOHAN & MOHAN ASSOCIATES
Chartered Accountants



R. Suresh Mohan, Partner
(M. No.013398, Firm Regn. No:02092S)

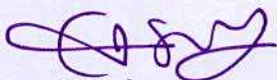


Kerala State Electricity Board Limited
Unaudited Standalone Statement of Cash flows for the period ended 30 June 2024

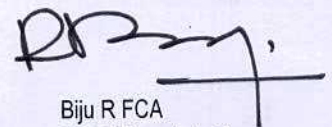
₹ in Crores

| Particulars | As at 30 June 2024 | Year ended 31 March 2024 |
|---|--------------------|-----------------------------|
| Operating Activities | | |
| Profit/(Loss) for the period | 184.55 | 218.51 |
| Adjustments for: | | |
| Interest income | (63.20) | (629.38) |
| Finance cost | 259.01 | 1,243.15 |
| Depreciation of property, plant and equipment | 409.38 | 1,600.10 |
| Amortisation of intangible assets | 3.01 | 12.04 |
| Operating profit before working capital changes | 792.75 | 2,444.42 |
| Working capital adjustments: | | |
| Increase in Inventories | 15.28 | (81.65) |
| Decrease in trade receivables and other receivables | 105.90 | (1,204.04) |
| Increase in trade and other payables | 563.62 | 2,874.58 |
| Cash generated by Operations | 1,477.55 | 4,033.31 |
| Income Taxes paid | - | - |
| Net cash flows generated from operating activities (A) | 1,477.55 | 4,033.31 |
| Investing activities | | |
| Interest received (finance income) | 63.44 | 628.29 |
| Purchases of property, plant and equipment | (719.32) | (3,059.07) |
| (Acquisition) / disposal of investments | - | 7.26 |
| Net cash flows used in investing activities (B) | (655.88) | (2,423.52) |
| Financing activities | | |
| Net of proceeds from borrowings and repayments | (917.83) | (176.38) |
| Interest paid | (182.54) | (1,294.87) |
| Net cash flow used in financing activities (C) | (1,100.37) | (1,471.25) |
| Net change in cash & cash equivalents (A+B+C) | (278.70) | 138.54 |
| Cash & cash equivalents at the beginning of the year | 479.05 | 340.51 |
| Cash & cash equivalents at the end of the year | 200.35 | 479.05 |

For and on behalf of the Board



Sajeev.G
Director(Generation-Electrical,REES,SOURA,Sports &Welfare)
DIN:10373358



Biju R FCA
Chief Financial officer

For **MOHAN & MOHAN ASSOCIATES**
Chartered Accountants



R. Suresh Mohan, Partner

(M. No.013398, Firm Regn. No:020925)



Kerala State Electricity Board Limited
Unaudited Standalone Statement of Change in Equity for the period ended 30 June 2024

₹ in Crores

A Equity Share Capital

1 2024-25

| Particulars | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period |
|--|--|--|---|---|--|
| Authorised Share Capital(No. of Shares 500 Cr, face value Rs.10) | 5,000.00 | - | - | - | 5,000.00 |
| Issued Share Capital(No. of Shares 349.905 Cr, face value Rs.10) | 3,499.05 | - | - | - | 3,499.05 |

2 2023-24

| Particulars | Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period |
|--|--|--|---|---|--|
| Authorised Share Capital(No. of Shares 500 Cr, face value Rs.10) | 5,000.00 | - | - | - | 5,000.00 |
| Issued Share Capital(No. of Shares 349.905 Cr, face value Rs.10) | 3,499.05 | - | - | - | 3,499.05 |

B Other Equity

2024-25

₹ in Crores

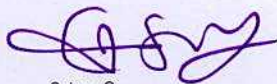
| Particulars | Reserve and Surplus | | Other items of Other Comprehensive Income(Remeasurements of defined benefit plan) | Total |
|---|---------------------|----------------|---|-------------|
| | Retained Earnings | Other Reserves | | |
| Balance at 31 March 2023 | (11,145.94) | - | (24,832.11) | (35,978.05) |
| Profit/(Loss) for the period | 184.55 | - | - | 184.55 |
| Other Comprehensive Income for the period | - | - | (829.33) | (829.33) |
| Balance at 30 June 2024 | (10,961.39) | - | (25,661.44) | (36,622.83) |

2023-24

₹ in Crores

| Particulars | Reserve and Surplus | | Other items of Other Comprehensive Income(Remeasurements of defined benefit plan) | Total |
|---|---------------------|----------------|---|-------------|
| | Retained Earnings | Other Reserves | | |
| Balance at 31 March 2023 | (11,364.45) | - | (23,303.59) | (34,668.04) |
| Profit/(loss) for the year 2023-24 | 218.51 | - | - | 218.51 |
| Other Comprehensive income for the year 2023-24 | - | - | (1,528.52) | (1,528.52) |
| Balance at 31 March 2024 | (11,145.94) | - | (24,832.11) | (35,978.05) |

For and on behalf of the Board



Sajeev.G
Director(Generation-Electrical, REES, SOURA, Sports & Welfare)
DIN:10373358



Biju R FCA
Chief Financial officer

For MOHAN & MOHAN ASSOCIATES
Chartered Accountants



R. Suresh Mohan, Partner
(M. No.013398, Firm Regn. No:02092S)



Notes forming part of financial information


1. The above standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with relevant rules issued thereunder.
2. The above standalone unaudited financial results for the quarter ended 30 June, 2024 were reviewed by the Audit Committee at the meeting held on 29 August 2024 and approved by the Board of Directors by circular resolution on 29 August 2024.
3. The company has carried out actuarial valuation of the retirement benefits using the work of an Actuary and assessed the actuarial loss for the quarter ended 30 June 2024 as ₹ 1052.81 Crores.
4. The company is not following 'componentisation approach' for accounting of assets as mentioned in Ind AS 16 Property, Plant and Equipment.
5. The provision for impairment of financial assets are computed without considering the security deposit collected and without detailed assessment of expected credit loss (ECL) of trade receivables.
6. The inventories includes materials / stores meant for construction of capital assets and repairs.
7. The unreconciled balances in the transactions between the ARUs amounting to ₹ 88.12 crores as on 30 June 2024, have been reported and recognised as "Inter Unit Balance" under "Other Current Assets".
8. The reconciliation of the amount classified under "Deposits for Electrification, Service Connection etc" amounting to ₹ 634.34 crores as on 30 June 2024 with the corresponding works pending for completion, for which such deposits have been collected from the consumers is yet to be carried out.
9. The company has not recognised the deferred tax liabilities or deferred tax assets, if any, as required by the Ind AS 12 "Income Taxes", thereby understating the Deferred Tax Liability/Assets as may be applicable, and the corresponding impact on tax expenses.
10. The Company has not completed the reconciliation in respect of Goods and Services Tax (GST) as per the books of accounts and the periodical returns filed. Hence the effect of such non-reconciliation, if any, on the liabilities and expenses could not be quantified.
11. The company has not complied with the provisions of Ind AS 116 with respect to accounting and disclosure of Leases. Due to the non-availability of information the impact could not be ascertained.
12. The balances of trade receivables, trade payables, amounts payables to MSME vendors, income tax deducted at source, other financial assets and liabilities are balances as appearing



in the books of accounts, which are not confirmed or reconciled with the party balances at any point of time in the last 12 months.

13. There are material weaknesses in the Internal Financial Controls on financial reporting as reported in the latest audit report.
14. The financial Information are subject to audit and the results may vary upon completion of the audit especially relating to Expected credit loss on financial assets, property plant and equipment, capital work in progress, depreciation and trade creditors.
15. Cash and cash equivalents considered for statement of cash flow includes Bank over draft amount of Rs. 0.43 crores (Dr) as at the end of the quarter.
16. Previous period figures have been regrouped/ reclassified wherever considered necessary to correspond with the current quarter's classification /disclosure.


Biju . R FCA
Chief Financial officer


Sajeev.G
Director(Generation-Electrical,REES
SOURA,Sports&Welfare)

For **MOHAN & MOHAN ASSOCIATES**
Chartered Accountants


R. Suresh Mohan, Partner
(M. No.013398, Firm Regn. No:020925)



| | |
|--------------------|-------------------------------------|
| State: | KERALA |
| Discom: | KERALA STATE ELECTRICITY BOARD LTD. |
| Current Year (CY) | 2024-25 |
| Previous Year (PY) | 2023-24 |

Profit & Loss

Table 1: Revenue Details

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|--|--------------|--------------|-----------|--------------|-----------|--------------|-----------|--------------|------------------------|---------------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| Revenue from Operations (A = A1+A2+A3+A4+A5+A6) | 6,204 | 5,238 | - | 4,596 | - | 4,603 | - | 5,619 | 6,204 | 20,056 |
| A1: Revenue from Sale of Power | 5,911 | 5,126 | - | 4,495 | - | 4,522 | - | 5,452 | 5,911 | 19,596 |
| A2: Fixed Charges/Recovery from theft etc. | 1 | 0 | - | 1 | - | 0 | - | 1 | 1 | 2 |
| A3: Revenue from Distribution Franchisee | - | - | - | - | - | - | - | 0 | - | - |
| A4: Revenue from Inter-state sale and Trading | 216 | 32 | - | 1 | - | 4 | - | 23 | 216 | 61 |
| A5: Revenue from Open Access and Wheeling | 7 | 5 | - | 5 | - | 5 | - | 5 | 7 | 21 |
| A6: Any other Operating Revenue | 70 | 75 | - | 94 | - | 72 | - | 136 | 70 | 377 |
| Revenue - Subsidies and Grants (B = B1+B2+B3) | 87 | 92 | - | 97 | - | 98 | - | 99 | 87 | 386 |
| B1: Tariff Subsidy Booked | 87 | 92 | - | 97 | - | 98 | - | 99 | 87 | 386 |
| B2: Revenue Grant under UDAY | - | - | - | - | - | - | - | - | - | - |
| B3: Other Subsidies and Grants | - | - | - | - | - | - | - | - | - | - |
| Other Income (C = C1+C2+C3) | 170 | 117 | - | 117 | - | 129 | - | 998 | 170 | 1,361 |
| C1: Income booked against deferred revenue* | - | - | - | - | - | - | - | - | - | - |
| C2: Misc Non-tariff income from consumers (including DPS) | - | - | - | - | - | - | - | - | - | - |
| C3: Other Non-operating income | 170 | 117 | - | 117 | - | 129 | - | 998 | 170 | 1,361 |
| Total Revenue on subsidy booked basis (D = A + B + C) | 6,461 | 5,447 | - | 4,809 | - | 4,830 | - | 6,716 | 6,461 | 21,802 |
| Tariff Subsidy Received (E) | 87 | 92 | 0 | 97 | 0 | 98 | 0 | 99 | 87 | 386 |
| Total Revenue on subsidy received basis (F = D - B1 + E) | 6,461 | 5,447 | - | 4,809 | - | 4,830 | - | 6,716 | 6,461 | 21,802 |
| Whether State Government has made advance payment of subsidy for the quarter(Yes/No) | | | | | | | | | | |

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

Table 2: Expenditure Details

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|--------------|--------------|-----------|--------------|-----------|--------------|-----------|--------------|------------------------|---------------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| Cost of Power (G = G1 + G2 + G3) | 4,005 | 3,102 | - | 3,394 | - | 3,105 | - | 3,382 | 4,005 | 12,983 |
| G1: Generation Cost (Only for GEDCOS) | 0.31 | 0.10 | - | 0.04 | - | 0.17 | - | 0 | 0 | 0.34 |
| G2: Purchase of Power | 4,005 | 3,102 | - | 3,393 | - | 3,105 | - | 3,382 | 4,005 | 12,983 |
| G3: Transmission Charges | - | - | - | - | - | - | - | - | - | - |
| O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7) | 2,271 | 2,243 | - | 1,986 | - | 1,976 | - | 2,396 | 2,271 | 8,601 |
| H1: Repairs & Maintenance | 70 | 67 | - | 97 | - | 72 | - | 19 | 70 | 255 |
| H2: Employee Cost | 1,091 | 1,173 | - | 760 | - | 856 | - | 1,148 | 1,091 | 3,937 |
| H3: Admn & General Expenses | 225 | 181 | - | 184 | - | 180 | - | 174 | 225 | 719 |
| H4: Depreciation | 512 | 483 | - | 533 | - | 487 | - | 508 | 512 | 2,010 |
| H5: Total Interest Cost | 371 | 336 | - | 410 | - | 380 | - | 1,284 | 371 | 2,410 |
| H6: Other expenses | 1 | 4 | - | 2 | - | 2 | - | 15 | 1 | 23 |
| H7: Exceptional Items | - | 0 | - | - | - | - | - | -753 | - | (753) |
| Total Expenses (I = G + H) | 6,276 | 5,345 | - | 5,380 | - | 5,081 | - | 5,778 | 6,276 | 21,584 |
| Profit before tax (J = D - I) | 185 | 102 | - | (570) | - | (251) | - | 937 | 185 | 219 |
| K1: Income Tax | - | - | - | - | - | - | - | - | - | - |
| K2: Deferred Tax | - | - | - | - | - | - | - | - | - | - |
| Profit after tax (L = J - K1 - K2) | 185 | 102 | - | (570) | - | (251) | - | 937 | 185 | 219 |

| Table 3: Total Assets | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
|---|---------------|---|------------|---------------|------------|---------------|------------|---------------|
| | As on 30th | As on 30th | As on 30th | As on 30th | As on 31st | As on 31st | As on 31st | As on 31st |
| | June | June | Sep | Sep | Dec | Dec | Mar | Mar |
| M1: Net Tangible Assets & CWIP | 27,422 | 26,234 | | 26,421 | | 26,569 | | 27,287 |
| M2: Other Non-Current Assets | 2,846 | 571 | | 528 | | 640 | | 3,256 |
| M3: Net Trade Receivables | 1,946 | 2,597 | | 2,713 | | 2,784 | | 1,478 |
| | | <i>M3a: Gross Trade Receivable Govt. Dept.</i> | | | | | | |
| | | <i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i> | | 3,213 | | 3,285 | | 1,736 |
| | | <i>M3c: Provision for bad debts</i> | | 500 | | 500 | | 259 |
| M4: Subsidy Receivable | | | | | | | | |
| M5: Other Current Assets | 3,186 | 3,032 | | 2,800 | | 2,767 | | 3,674 |
| Total Assets (M = M1 + M2 + M3 + M4 + M5) | 35,401 | 32,434 | 0 | 32,462 | - | 32,760 | - | 35,694 |

Table 4: Total Equity and Liabilities

| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
|---|---------------|---|------------|---------------|------------|---------------|------------|---------------|
| | As on 30th | As on 30th | As on 30th | As on 30th | As on 31st | As on 31st | As on 31st | As on 31st |
| | June | June | Sep | Sep | Dec | Dec | Mar | Mar |
| N1: Share Capital & General Reserves | 3,499 | 3,499 | | 3,499 | | 3,499 | | 3,499 |
| N2: Accumulated Surplus/ (Deficit) as per Balance Sheet | -36,623 | -30,574 | | -36,669 | | -36,709 | | -35,978 |
| N3: Government Grants for Capital Assets | 2,468 | 2,102 | | 2,005 | | 1,969 | | 2,468 |
| N4: Non-current liabilities | 45,532 | 40,239 | | 45,737 | | 45,275 | | 45,902 |
| N5: Capex Borrowings | 8,371 | 7,100 | | 7,622 | | 7,352 | | 8,653 |
| | | <i>N6a: Long Term Loans - State Govt</i> | | | | | | |
| | | <i>N6b: Long Term Loans - Banks & FIs</i> | | 7,622 | | 7,352 | | 8,653 |
| | | <i>N6c: Short Term/ Medium Term - State Govt</i> | | | | | | |
| | | <i>N6d: Short Term/ Medium Term - Banks & FIs</i> | | | | | | |
| N6: Non-Capex Borrowings | 2,262 | 1,296 | | 1,584 | | 1,151 | | 2,058 |
| | | <i>N7a: Short Term Borrowings/ from Banks/ FIs</i> | | | | | | 700 |
| | | <i>N7b: Cash Credit/ OD from Banks/ FIs</i> | | 1,584 | | 1,151 | | 1,358 |
| N8: Payables for Purchase of Power | 3,181 | 3,610 | | 2,916 | | 3,408 | | 3,376 |
| N9: Other Current Liabilities | 6,710 | 5,163 | | 5,767 | | 6,816 | | 5,716 |
| Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9) | 35,401 | 32,434 | - | 32,462 | - | 32,760 | - | 35,694 |
| | -0 | 0 | | 0 | | - | | -0 |

| Table 5: Technical Details | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|---|---|--------------|--------------|--------------|-----------|--------------|-----------|--------------|------------------------|---------------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| | O1: Total Installed Capacity (MW) (Quarter Ended) (KSEBL Owned) | 2,302 | 2,275 | - | 2,275 | - | 2,300 | - | 2,300 | 2,302 |
| | <i>O1a: Hydel</i> | 2,090 | 2,090 | 2,090 | | 2,090 | | 2,090 | 2,090 | 2,090 |
| | <i>O1b: Thermal</i> | 160 | 160 | 160 | | 160 | | 160 | 160 | 160 |
| | <i>O1c: Solar</i> | 49 | 23 | 23 | | 48 | | 48 | 49 | 48 |
| | <i>O1d: Others (wind)</i> | 2 | 2 | 2 | | 2 | | 2 | 2 | 2 |
| O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs) | - | 1,772 | - | 1,321 | - | 1,257 | - | 1,344 | - | 5,693 |
| | <i>O2a: Hydel</i> | | 1,764 | | 1,316 | | 1,250 | | 1,334 | |
| | <i>O2b: Thermal</i> | | - | | - | | - | | - | - |
| | <i>O2c: Gas</i> | | - | | - | | - | | - | - |
| | <i>O2d: Others</i> | | 7 | | 5.67 | | 7 | | 10 | |
| O3: Total Auxiliary Consumption (MU) (Quarter Ended) | | 15 | | 7 | | 6 | | 35 | | 63 |
| O4 : Gross Power Purchase (MU) (Quarter Ended) | | 6,531 | | 6,497 | | 6,308 | | 7,355 | | 26,691 |
| O4b: Injection by captive consumers/solar prosumers to the grid for banking(O4 b)* | | 135 | | 139 | | 164 | | 177 | | 615 |
| Gross Input Energy (MU) (O5 = O2 - O3 + O4+O4 b) | - | 8,422 | - | 7,950 | - | 7,722 | - | 8,842 | - | 32,935 |
| O6: Transmission Losses (MU)(Interstate & Intrastate) | | 448 | | 399 | | 386 | | 504 | | 1,738 |
| O7: Gross Energy sold (MU) | - | 7,352 | - | 7,080 | - | 6,746 | - | 7,493 | - | 28,671 |
| | <i>O7a: Energy Sold to own consumers</i> | | 7,165 | | 6,548 | | 6,614 | | 7,273 | |
| | <i>O7b: Bulk Sale to Distribution Franchisee** (Energy given to RGCCPP for meeting its auxiliary consumption during non operative period)</i> | | - | | - | | - | | - | |
| O7c: Adjustment by captive consumers/prosumers against ther injection specified in O4b* | | 114 | | 102 | | 127 | | 153 | | 496 |
| | <i>O7d: Interstate Sale/ Energy Traded/Net UI Export/Swap return</i> | | 74 | | 431 | | 5 | | 67 | |
| Net Input Energy (MU) (O8 = O5 - O6 - O7d) | - | 7,900 | - | 7,119 | - | 7,331 | - | 8,271 | - | 30,622 |
| Net Energy Sold (MU) (O9 = O7 - O7d) | - | 7,279 | - | 6,649 | - | 6,741 | - | 7,426 | - | 28,095 |
| Revenue Billed including subsidy booked and excluding unbilled revenue (O10 = A1 + A2 + A3 + B1) | 5,998 | 5,218 | - | 4,593 | - | 4,620 | - | 5,553 | 5,998 | 19,984 |
| O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore) | | 2,829 | | 2,989 | | 3,105 | | 3,182 | | 2,829 |
| O12: Adjusted Gross Closing Trade Receivables (Rs crore) | | 3,242 | | 3,105 | | 3,182 | | 2,829 | | 2,829 |
| Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12) | 5,585 | 4,914 | 3,242 | 4,477 | - | 4,544 | - | 5,905 | 8,827 | 19,840 |
| Billing Efficiency (%) (O14 = O9/O8*100) | #DIV/0! | 92.13 | #DIV/0! | 93.40 | #DIV/0! | 91.95 | | 89.78 | #DIV/0! | 91.75 |
| Collection Efficiency (%) (O15 = O13/O10*100) | 93.11 | 94.17 | #DIV/0! | 97.47 | #DIV/0! | 98.34 | | 100.00 | 100.00 | 99.28 |
| Energy Realised (MU) (O15a = O15*O9) | | 6,855 | #DIV/0! | 6,481 | #DIV/0! | 6,629 | | 7,426 | | 27,893 |
| AT&C Loss (%) (O16 = 100 - O14*O15/100) | #DIV/0! | 13.23 | #DIV/0! | 8.97 | #DIV/0! | 9.57 | 100.00 | 10.22 | #DIV/0! | 8.91 |

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|--|-------------------------------|---------|-----------|---------|-----------|---------|-----------|---------|------------------------|---------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| | ACS (Rs./kWh) (P1 = I*10/O5) | #DIV/0! | 6.35 | #DIV/0! | 6.77 | #DIV/0! | 6.58 | - | 6.54 | #DIV/0! |
| ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5) | #DIV/0! | 6.47 | #DIV/0! | 6.05 | #DIV/0! | 6.26 | - | 7.60 | #DIV/0! | 6.62 |
| Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2) | #DIV/0! | -0.12 | #DIV/0! | 0.72 | #DIV/0! | 0.32 | - | -1.06 | #DIV/0! | -0.07 |
| ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5) | #DIV/0! | 6.47 | #DIV/0! | 6.05 | #DIV/0! | 6.26 | - | 7.60 | #DIV/0! | 6.62 |
| Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4) | #DIV/0! | -0.12 | #DIV/0! | 0.72 | #DIV/0! | 0.32 | - | -1.06 | #DIV/0! | -0.07 |
| ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5) | #DIV/0! | 6.47 | #DIV/0! | 6.05 | #DIV/0! | 6.26 | - | 7.60 | #DIV/0! | 6.62 |
| Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6) | #DIV/0! | -0.12 | #DIV/0! | 0.72 | #DIV/0! | 0.32 | - | -1.06 | #DIV/0! | -0.07 |
| Receivables (Days) (P8 = 365*MS/A) | 29 | 45 | - | 50 | - | 53 | - | 27 | 29 | 27 |
| Payables (Days) (P9 = 365*N10/G) | 72 | 106 | - | 82 | - | 98 | - | 95 | 72 | 95 |
| Total Borrowings (P10 = N6 + N8 + N9) | 18,262 | 15,872 | - | 16,305 | - | 17,576 | - | 17,745 | 18,262 | 17,745 |

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|--|------------------|---------|-----------|---------|-----------|---------|-----------|---------|------------------------|---------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| | Q1: Domestic(LT) | | 3,728 | | 3,200 | | 3,200 | | 3,607 | |
| Q2: Commercial (LT) | | 1,173 | | 1,116 | | 1,159 | | 1,242 | | 4,691 |
| Q3: Agricultural(LT) | | 119 | | 77 | | 86 | | 169 | | 451 |
| Q4: Industrial(LT) | | 282 | | 298 | | 323 | | 297 | | 1,200 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) /other categories*(LT Public lighting<,HT&EHT PWW) | | 242 | | 244 | | 93 | | 252 | | 831 |
| Q6: Others | | 1,807 | | 2,145 | | 1,884 | | 1,926 | | 7,763 |
| Railways | | 106 | | 106 | | 110 | | 113 | | 435 |
| Bulk Supply | | 166 | | 136 | | 161 | | 147 | | 609 |
| Miscellaneous(All HT&EHT except PWW) | | 1,348 | | 1,371 | | 1,482 | | 1,446 | | 5,646 |
| Distribution Franchisee | | | | | | | | | | |
| Interstate/ Trading/ UI/Swap return | | 74 | | 431 | | 5 | | 67 | | 576 |
| Energy supplied by grid to captive consumers/solar prosumers against their injection for banking purposes& Energy supplied to RGCCPP | | 113.9 | | 102 | | 127 | | 153 | | 496 |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | | 7,352 | | 7,080 | | 6,746 | | 7,493 | | 28,671 |

| | Quarter 1 | | Quarter 2 | | Quarter 3 | | Quarter 4 | | Cumulative (6M/9M/12M) | |
|--|--------------|---------|-----------|---------|-----------|---------|-----------|---------|------------------------|----------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| | Q1: Domestic | 2,464 | 2,161 | | 1,608 | | 1,670 | | 1,522 | 2,464 |
| Q2: Commercial | 1,370 | 1,218 | | 1,157 | | 1,183 | | 1,085 | 1,370 | 4,837.65 |
| Q3: Agricultural | 53 | 44 | | 29 | | 32 | | 38 | 53 | 150.95 |
| Q4: Industrial | 238 | 232 | | 233 | | 233 | | 224 | 238 | 1,027.34 |
| Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) | 163 | 154 | | 154 | | 152 | | 151 | 163 | 197.02 |
| Q6: Others | 1,858 | 1,388 | | 1,359 | | 1,300 | | 1,506 | 1,858 | 6,078 |
| Railways | 84 | 72 | | 69 | | 73 | | 79 | 84 | 293.99 |
| Bulk Supply | 151 | 123 | | 110 | | 115 | | 121 | 151 | 490.29 |
| Miscellaneous (HT+EHT) | 1,407 | 1,160 | | 1,179 | | 1,108 | | 1,133 | 1,407 | 5,232.75 |
| Distribution Franchisee | | | | | | | | | | |
| Interstate/ Trading/ UI | 216 | 32 | | 1 | | 4 | | 173 | 216 | 60.60 |
| Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6) | 6,145 | 5,198 | | 4,541 | | 4,570 | | 4,526 | 6,145 | 19,818 |