



## Mohan & Mohan Associates

Chartered Accountants

A-21, Jawahar Nagar

Kawdiar

Trivandrum - 695 003

Telephone : 0471-2721731, 2722813

E-mail : smohan1948@gmail.com

### 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 and year ended 31 March 2023, 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

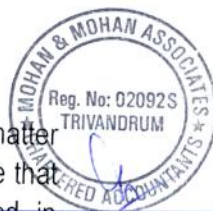
We draw reference to Notes 3-11 to the interim financial information, wherein the Company has presented the financial information in deviation from Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended which has resulted in understatement / overstatement of loss 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 and year ended 31 March 2023, prepared in

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Deishe Tower, Near Ambili Theator, LIC Road, Kannur-670 002

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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: **23013398BGXYWM7917**



Thiruvananthapuram  
30 May 2023

# Kerala State Electricity Board Limited

Unaudited Standalone Balance Sheet as at 31 March 2023

Particulars	As at 31 March 2023	As at 31 March 2022 Audited
<b>Assets</b>		
<b>Non current assets</b>		
Property, Plant and Equipment	27,474.45	26,722.84
Capital work-in-progress	3,567.30	3,478.71
Other Intangible Assets	80.05	63.43
Intangible assets under development	76.10	51.10
<b>Financial Assets</b>		
Investments	20.49	20.49
Trade receivables	76.10	76.10
Other Financial assets	56.14	673.77
Non current tax assets (net)	35.70	28.46
Other non-current assets	218.09	347.26
<b>Total non current assets</b>	<b>31,604.42</b>	<b>31,462.16</b>
<b>Current assets</b>		
Inventories	1,002.02	723.11
<b>Financial Assets</b>		
Trade receivables	2,424.83	2,386.26
Cash and cash equivalents	201.76	269.89
Bank balances Other than Cash Equivalents	199.09	176.77
Other financial assets	452.79	744.58
Other current assets	1,254.96	1,235.28
<b>Total current assets</b>	<b>5,535.45</b>	<b>5,535.89</b>
<b>Total Assets</b>	<b>37,139.87</b>	<b>36,998.05</b>
<b>Equities and Liabilities</b>		
<b>Equity</b>		
Equity Share capital	3,499.05	3,499.05
Other Equity	(23,816.14)	(19,200.39)
<b>Total Equity</b>	<b>(20,317.09)</b>	<b>(15,701.34)</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	15,713.01	14,314.90
Other Financial Liabilities	5,908.15	4,849.15
Provisions	22,988.72	18,035.23
Other non-current liabilities	4,582.12	4,361.22
<b>Total Non-Current Liabilities</b>	<b>49,192.00</b>	<b>41,560.50</b>

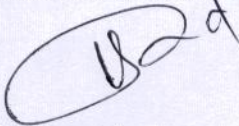


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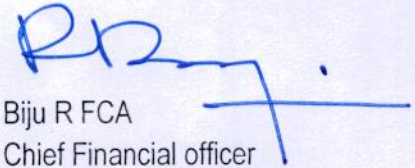
Unaudited Standalone Balance Sheet as at 31 March 2023 Contd..

Particulars	As at 31 March 2023 Unaudited	As at 31 March 2022 Audited
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	640.72	4,100.90
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	0.89
Total outstanding dues of trade payables other than micro enterprises and small enterprises	2,938.88	2,204.69
Other financial liabilities	1,137.21	1,069.02
Provisions	2,985.78	3,210.19
Other Current liabilities	562.37	553.20
<b>Total current liabilities</b>	<b>8,264.96</b>	<b>11,138.89</b>
<b>Total liabilities</b>	<b>57,456.96</b>	<b>52,699.39</b>
<b>Total equity and liabilities</b>	<b>37,139.87</b>	<b>36,998.05</b>

For and on behalf of the Board

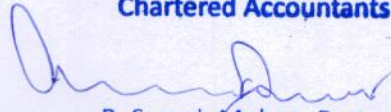


Dr.S.R.Anand  
Director(Transmission, System Operation, Planning & Safety)  
DIN: 09640385



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 Profit and Loss for the year and quarter ended 31 March 2023

₹ in Crores

Particulars	Quarter ended 31 March 2023	Quarter ended 31 December 2022	Quarter ended 31 March 2022	Year ended 31 March 2023	Year ended 31 March 2022 Audited
<b>Income</b>					
I Revenue From Operations	4,607.67	4,390.69	4,161.87	18,275.32	16,366.93
II Other Income	114.53	114.12	159.53	454.33	618.69
<b>III Total Income</b>	<b>4,722.20</b>	<b>4,504.81</b>	<b>4,321.40</b>	<b>18,729.65</b>	<b>16,985.62</b>
<b>IV Expenses</b>					
Purchase of Power	3,058.01	2,657.72	2,322.70	10,936.19	8,532.16
Generation of Power	0.18	0.06	0.36	0.64	1.17
Repairs & Maintenance	87.53	67.16	65.83	289.30	295.57
Employee benefits expense	1,176.02	1,084.92	19.95	4,171.98	3,867.35
Finance costs	456.81	344.68	404.91	1,527.59	1,618.25
Depreciation and amortization expense	509.27	469.67	299.53	1,921.36	1,139.74
Other Expenses					
a) Administrative and General Expenses	180.32	177.32	145.40	669.56	613.01
b) Others	(20.15)	2.87	123.91	7.72	164.19
<b>V Total Expenses</b>	<b>5,447.99</b>	<b>4,804.40</b>	<b>3,382.59</b>	<b>19,524.34</b>	<b>16,231.44</b>
<b>VI Profit/(Loss) before exceptional items and tax (III- V)</b>	<b>(725.79)</b>	<b>(299.59)</b>	<b>938.81</b>	<b>(794.69)</b>	<b>754.18</b>
VII Exceptional Items	2.70	10.47	2.52	13.17	17.91
<b>VIII Profit/(Loss) before tax (VI-VII)</b>	<b>(728.49)</b>	<b>(310.06)</b>	<b>936.29</b>	<b>(807.86)</b>	<b>736.27</b>
IX Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
<b>X Profit/(Loss) for the period from continuing operations (VIII-IX)</b>	<b>(728.49)</b>	<b>(310.06)</b>	<b>936.29</b>	<b>(807.86)</b>	<b>736.27</b>
XI Profit/(loss) from discontinued operations	-	-	-	-	-
XII Profit/(Loss) from Discontinued operations	-	-	-	-	-
<b>XIII Profit/(Loss) for the period (X+XII)</b>	<b>(728.49)</b>	<b>(310.06)</b>	<b>936.29</b>	<b>(807.86)</b>	<b>736.27</b>
<b>Other Comprehensive Expense</b>					
A (i) Items that will not be reclassified to profit or loss					
Remeasurement of the Defined Benefit Plans	(1,386.33)	(1,055.91)	(12,129.87)	(3,807.89)	(966.66)
(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	-	-	-	-	-
<b>XIV Total Other Comprehensive Income/( Expense) for the period</b>	<b>(1,386.33)</b>	<b>(1,055.91)</b>	<b>(12,129.87)</b>	<b>(3,807.89)</b>	<b>(966.66)</b>
<b>XV Total Comprehensive Income/( Expense) for the period (XIII+XIV)</b>	<b>(2,114.82)</b>	<b>(1,365.97)</b>	<b>(11,193.58)</b>	<b>(4,615.75)</b>	<b>(230.39)</b>
<b>XVI Earnings per equity share (for continuing operation):</b>					
Basic & Diluted	(2.08)	(0.89)	2.68	(2.31)	2.10

For and on behalf of the Board

Dr.S.R.Anand  
Director(Transmission, System Operation, Planning & Safety)  
DIN: 09640385

For MOHAN & MOHAN ASSOCIATES  
Chartered Accountants

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

Biju R FCA  
Chief Financial officer

Kerala State Electricity Board Limited

Unaudited Standalone Statement of Cash Flows for the year ended 31 March 2023

Particulars	Year ended 31 March 2023 Unaudited	Year ended 31 March 2022 Audited
<b>Operating Activities</b>		
Profit/(Loss) for the period	(807.86)	736.27
<b>Adjustments for:</b>		
Interest income	(119.40)	(235.81)
Finance cost	1,192.38	1,303.99
Depreciation of property, plant and equipment	1,604.05	829.80
Amortisation of intangible assets	0.07	0.06
Operating profit before working capital changes	<b>1,869.24</b>	<b>2,634.31</b>
<b>Working capital adjustments:</b>		
(Increase) / Decrease in Inventories	(278.91)	(38.15)
(Increase) / Decrease in trade receivables and other receivables	823.27	784.35
Increase / (Decrease) in trade and other payables	3,331.94	1,967.77
Cash generated by Operations	<b>5,745.54</b>	<b>5,348.28</b>
Income Taxes paid	-	-
<b>Net cash flows generated from operating activities (A)</b>	<b>5,745.54</b>	<b>5,348.28</b>
<b>Investing activities</b>		
Interest received (finance income)	117.74	235.48
Purchases of property, plant and equipment (Acquisition) / disposal of investments	(2,639.24)	(3,024.03)
	-	-
<b>Net cash flows used in investing activities (B)</b>	<b>(2,521.50)</b>	<b>(2,788.55)</b>
<b>Financing activities</b>		
Net proceeds from borrowings and repayments	(1,867.39)	(921.21)
Interest paid	(1,399.42)	(1,530.58)
<b>Net cash flow used in financing activities (C)</b>	<b>(3,266.81)</b>	<b>(2,451.79)</b>
<b>Net change in cash &amp; cash equivalents (A+B+C)</b>	<b>(42.78)</b>	<b>107.94</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>222.66</b>	<b>114.72</b>
<b>Cash &amp; cash equivalents at year end</b>	<b>179.88</b>	<b>222.66</b>

Dr. S.R. Anand  
 Director (Transmission, System Operation, Planning & Safety)  
 DIN: 09640385

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 Changes in Equity for the year ended 31 March 2023

**A Equity Share Capital**

₹ in Crores

**1 2022-23**

Particulars	Balance at the beginning of the current period	at the of the reporting period	Changes in Equity Share Capital due to prior period errors	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 2021-22**

Particulars	Balance at the beginning of the current period	at the of the reporting period	Changes in Equity Share Capital due to prior period errors	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**

**2022-23**

₹ in Crores

Particulars	Reserve and Surplus		Other items of Other Comprehensive Income(Remeasurements of defined benefit)	Total
	Retained Earnings	Other Reserves		
Balance at 1st April 2022	(5,304.37)	-	(13,896.02)	(19,200.39)
Profit/(Loss) for the period 2022-23	(807.86)			(807.86)
Comprehensive Income for the period 2022-23	-	-	(3,807.89)	(3,807.89)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other changes	-	-	-	-
Balance at 31 March 2023	(6,112.23)	-	(17,703.91)	(23,816.14)

**2021-22**

₹ in Crores

Particulars	Reserve and Surplus		Other items of Other Comprehensive Income(Remeasurements of defined benefit)	Total
	Retained Earnings	Other Reserves		
Balance at 1st April 2021	(6,040.64)	-	(12,929.36)	(18,970.00)
Profit/( loss) for the year	736.27		-	736.27
Restated Comprehensive income for the year	-	-	(966.66)	(966.66)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other changes	-	-	-	-
Balance at 31st March 2022	(5,304.37)	-	(13,896.02)	(19,200.39)

Dr.S.R.Anand  
Director(Transmission, System Operation, Planning & Safety)  
DIN: 09640385

**For MOHAN & MOHAN ASSOCIATES  
Chartered Accountants**

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

Biju R FCA  
Chief Financial officer


## 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 and year ended 31 March, 2023 were reviewed by the Audit Committee at the meeting held on 29 May, 2023 and approved by Circular Resolution of the Board of Directors on 29 May, 2023.
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 year ended 31 March 2023 as ₹ 3,807.89 Crores (year ended 31 March 2022 ₹ (966.66) Crores). Based on the report of the actuaries the loss is due to the experience adjustments and discount rates applied for the quarter which is as adopted in the quarterly results.
4. The financial statements are prepared by not providing depreciation on property, plant, and equipment of value ₹10,430 crores since 2013-14 being the revaluation of assets done at the time of formation of the company up to 31 March 2022. Also 'componentisation approach' for accounting of assets as mentioned in Ind AS 16 Property, Plant and Equipment is not followed by the company.
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 ₹ 82.83 crores as on 31 March 2023, 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 ₹ 562.37 crores as on 31 March 2023 with the corresponding works pending for completion, for which such deposits have been collected from the consumers is yet to be carried out.
9. Pursuant to provisions of the Kerala Electricity Second Transfer Scheme (Re-Vesting) 2013, the company issued bonds to Kerala State Electricity Board Limited Employees' Pension and Gratuity Fund Trust on April 1, 2017 for meeting the terminal liabilities. As per the terms and conditions of the bond issue, the company is liable to repay the interest and principal value of bonds on 1st April of every year, failing which an additional interest @ 24% p.a. will be payable by the company. The liability of interest on the unpaid amount is not considered as a liability in the books of the company.
10. The company has neither determined nor 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. As the company is expecting a loss at the end of the financial year no provision for current tax is provided for.

11. The financial Information are subject to audit and the results may vary upon completion of the audit.
12. Previous period figures have been regrouped/ reclassified wherever considered necessary to correspond with the current period's classification /disclosure.

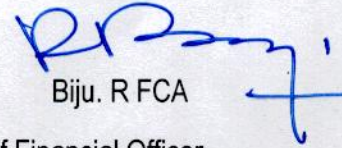


Dr. S.R. Anand

Director (Transmission, System operation,  
Planning and safety)

30.05.2023

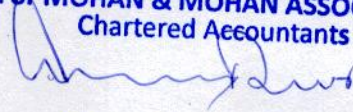
Thiruvananthapuram



Biju. R FCA

Chief Financial Officer

**For MOHAN & MOHAN ASSOCIATES**  
Chartered Accountants



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

**FINANCIAL AND TECHNICAL DATA FOR THE QUARTER ENDED 31ST MARCH, 2023**

(As per MOP guidelines)

State:	KERALA
Discom:	KERALA STATE ELECTRICITY BOARD LTD.
Current year (CY)	2022-23
Previous Year (PY)	2021-22

Table 1: Revenue Details	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)	4,457	3,751	4,625	3,700	4,290	4,353	4,501	4,175	17,873	15,980
A1: Revenue from Sale of Power	4,057	3,557	3,889	3,304	4,135	3,892	4,138	3,778	16,220	14,531
A2: Fixed Charges/Recovery from theft etc.	0.16	1	0	0	0	0	1	0	1	2
A3: Revenue from Distribution Franchisee										
A4: Revenue from Inter-state sale and Trading	312	134	628	296	59	347	173	247	1,172	1,024
A5: Revenue from Open Access and Wheeling	2	5	4	5	3	4	2	3	11	17
A6: Any other Operating Revenue	85	54	104	94	92	110	187	147	469	405
Revenue - Subsidies and Grants (B = B1+B2+B3)	94	92	101	95	100	98	107	103	403	387
B1: Tariff Subsidy Booked	94	92	101	95	100	98	107	103	403	387
B2: Revenue Grant under UDAY										
B3: Other Subsidies and Grants										
Other Income (C = C1+C2+C3)	114	140	111	124	114	127	115	228	454	619
C1: income booked against deferred revenue*										
C2: Misc Non-tariff income from consumers (including DPS)										
C3: Other Non-operating income	114	140	111	124	114	127	115	228	454	619
Total Revenue on subsidy booked basis ( D = A + B + C)	4,665	3,983	4,838	3,919	4,505	4,578	4,722	4,506	18,730	16,986
Tariff Subsidy Received ( E )	94	92	101	95	100	98	107	103	403	387
Total Revenue on subsidy received basis ( F = D - B1 + E)	4,665	3,983	4,838	3,919	4,505	4,578	4,722	4,506	18,730	16,986
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)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Cost of Power ( G = G1 + G2+ G3)	2,633	2,218	2,588	1,918	2,658	2,076	3,058	2,321	10,937	8,533
G1: Generation Cost (Only for GEDCOS)	0.24	0.28	0.16	0.31	0.06	0.22	0.18	0.36	1	1.17
G2: Purchase of Power	2,633	2,218	2,588	1,917	2,658	2,076	3,058	2,321	10,936	8,532
G3: Transmission Charges										
O&M Expenses ( H = H1 + H2 + H3 + H4 + H5 + H6 + H7)	1,907	1,860	2,144	1,837	2,157	2,090	2,393	1,929	8,601	7,716
H1: Repairs & Maintenance	66	64	68	100	67	66	88	66	289	296
H2: Employee Cost	1,018	989	893	869	1,085	1,135	1,176	875	4,172	3,867
H3: Admn & General Expenses	126	143	186	152	177	162	180	156	670	613
H4: Depreciation	324	275	618	275	470	292	509	297	1,921	1,140
H5: Total Interest Cost	363	389	363	412	345	409	457	409	1,528	1,618
H6: Other expenses	11	1	14	29	3	11	-20	124	8	164
H7: Exceptional Items		0			10	15	3	3	13	18
Total Expenses ( I = G + H )	4,540	4,079	4,732	3,754	4,815	4,166	5,451	4,250	19,538	16,249
Profit before tax ( J = D - I )	125	(95)	106	165	(310)	412	(728)	255	(808)	736
K1: Income Tax										
K2: Deferred Tax										
Profit after tax ( L = J - K1 - K2)	125	(95)	106	165	(310)	412	(728)	255	(808)	736

Balance Sheet

	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep	As on 31st Dec	As on 31st Dec	As on 31st Mar	As on 31st Mar
M1: Net Tangible Assets & CWIP	30,619	28,566	30,544	29,072	30,787	29,454	31,042	30,202
M2: Other Non-Current Assets	1,107	2,803	1,033	2,469	1,257	2,468	563	1,261
M3: Net Trade Receivables	2,482	2,703	2,457	2,719	2,509	2,111	2,425	2,386
<i>M3a: Gross Trade Receivable Govt. Dept.</i>								
<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>	2,864	3,142	2,839	3,158	2,892	2,551	2,808	2,769
<i>M3c: Provision for bad debts</i>	383	439	383	439	383	439	383	383
M4: Subsidy Receivable								
M5: Other Current Assets	2,716	1,931	2,730	2,029	2,352	2,242	3,111	3,150
<b>Total Assets ( M = M1 + M2 + M3 + M4 + M5)</b>	<b>36,923</b>	<b>36,003</b>	<b>36,763</b>	<b>36,290</b>	<b>36,905</b>	<b>36,275</b>	<b>37,140</b>	<b>36,998</b>

	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
	As on 30th June	As on 30th June	As on 30th Sep	As on 30th Sep	As on 31st Dec	As on 31st Dec	As on 31st Mar	As on 31st Mar
N1: Share Capital & General Reserves	3,499	3,499	3,499	3,499	3,499	3,499	3,499	3,499
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	-18,173	-14,809	-20,335	-14,769	-21,701	-14,483	-23,816	-19,200
N3: Government Grants for Capital Assets	2,285	1,686	2,243	1,728	2,259	1,718	2,251	2,231
N4: Non-current liabilities	32,684	27,660	36,167	27,860	37,584	28,451	39,599	33,386
N5: Capex Borrowings	7,368	8,118	7,128	8,373	7,008	8,176	7,341	7,833
<i>N6a: Long Term Loans - State Govt</i>								
<i>N6b: Long Term Loans - Banks &amp; Fis</i>	7,368	7,218	7,128	7,873	7,008	7,676	7,341	7,333
<i>N6c: Short Term/ Medium Term - State Govt</i>								
<i>N6d: Short Term/ Medium Term - Banks &amp; Fis</i>		900		500		500		500
N6: Non-Capex Borrowings	1,365	1,460	1,332	1,670	1,687	1,449	1,587	1,501
<i>N7a: Short Term Borrowings/ from Banks/ Fis</i>								
<i>N7b: Cash Credit/ OD from Banks/ Fis</i>	1,365	1,460	1,332	1,670	1,687	1,449	1,587	1,501
N8: Payables for Purchase of Power	2,180	1,731	2,393	1,694	2,425	1,725	2,466	1,821
N9: Other Current Liabilities	5,715	6,659	4,336	6,235	4,145	5,739	4,212	5,928
<b>Total Equity and Liabilities ( N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)</b>	<b>36,923</b>	<b>36,003.11</b>	<b>36,763</b>	<b>36,290</b>	<b>36,905</b>	<b>36,275</b>	<b>37,140</b>	<b>36,998</b>

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
O1: Total Installed Capacity (MW) (Quarter Ended) (KSE:BL Owned)	2,275	2,229	2,276	2,235	2,277	2,238	2,277	2,247	2,277	2,247
<i>O1a: Hydel</i>	2,091	2,065	2,091	2,067	2,091	2,067	2,091	2,067	2,091	2,067
<i>O1b: Thermal</i>	160	160	160	160	160	160	160	160	160	160
<i>O1c: Solar</i>	23	2	24	6	24	9	24	18	24	18
<i>O1d: Others (wind)</i>	2	2	2	2	2	2	2	2	2	2
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	2,007	2,118	3,230	2,708	1,932	2,949	1,471	2,084	8,640	9,858
<i>O2a: Hydel</i>	2,002	2,112	3,226	2,703	1,926	2,944	1,463	2,077	8,617	9,837
<i>O2b: Thermal</i>	0	-	-	-	-	-	-	-	0	-
<i>O2c: Gas</i>										
<i>O2d: Others</i>	5	6	5	5	5	4	7	7	23	21
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	10	30	14	30	11	29	30	27	65	116
O4: Gross Power Purchase (MU) (Quarter Ended)	5,578	4,819	4,575	4,386	5,140	4,455	6,192	5,573	21,486	19,233
O4b: Injection by captive consumers/solar prosumers to the grid for banking(O4 b)*	82	70	120	76	119	84	127	70	449	300
Gross Input Energy (MU) (O5 = O2 - O3 + O4+O4 b)	7,657	6,976	7,912	7,140	7,180	7,458	7,760	7,700	30,510	29,275
O6: Transmission Losses (MU)(Interstate & Intra:tate)	377	351	340	290	343	322	435	423	1,495	1,385
O7: Gross Energy sold (MU)	6,796	6,135	7,147	6,394	6,326	6,669	6,881	6,733	27,150	25,931
<i>O7a: Energy Sold to own consumers</i>	6,383	5,681	5,929	5,628	6,138	5,861	6,580	6,330	25,030	23,500
<i>O7b: Bulk Sale to Distribution Franchisee** (Energy given to RGCCFP for meeting its auxiliary consumption during non operative period)</i>	-	3	-	2	-	2	-	2	-	8
O7c: Adjustment by captive consumers/prosumers against ther injection specified in O4b*	63	49	67	56	85	61	95	57	311	223
<i>O7d: Interstate Sale/ Energy Traded/Net UI Export/Swap return</i>	349	402	1,151	709	103	745	205	345	1,809	2,201
Net Input Energy (MU) (O8 = O5 - O6 - O7d)	6,931	6,223	6,421	6,141	6,735	6,391	7,119	6,933	27,206	25,688
Net Energy Sold (MU) ( O9 = O7 - O7d)	6,447	5,733	5,996	5,685	6,223	5,924	6,675	6,388	25,341	23,731
Revenue Billed including subsidy booked and excluding unbilled revenue (O10 = A1 + A2 + A3 + B1)	4,151	3,782	3,990	3,400	4,236	3,620	4,246	4,119	16,623	14,920
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	2,615	2,630	2,716	3,165	2,791	3,037	2,772	2,546	2,615	2,630
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	2,716	3,165	2,791	2,615	2,772	2,546	2,685	2,615	2,685	2,615
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	4,050	3,247	3,915	3,950	4,255	4,111	4,333	4,050	16,553	14,936
Billing Efficiency (%) (O14 = O9/O8*100)	93.01	92.13	93.38	92.58	92.41	92.69	93.76	92.14	93.14	92.38
Collection Efficiency (%) (O15 = O13/O10*100)	97.57	85.85	98.12	100.00	100.00	100.00	100.00	98.32	99.58	100.00
Energy Realised (MU) (O15a = O15*O9)	6,290	4,922	5,883	5,685	6,223	5,924	6,675	6,281	25,234	23,731
AT&C Loss (%) (O16 = 100 - O14*O15/100)	9.26	20.90	8.38	7.42	7.59	7.31	6.24	9.40	7.25	7.62

**Table 6: Key Parameters**

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
ACS (Rs./kWh) ( P1 = I*10/O5)	5.93	5.85	5.98	5.26	6.71	5.59	7.02	5.52	6.40	5.55
ARR on Subsidy Booked Basis (Rs./kWh) ( P2 = D*10/O5)	6.09	5.71	6.11	5.49	6.27	6.14	6.09	5.85	6.14	5.80
Gap on Subsidy Booked Basis (Rs./kWh) ( P3 = P1 - P2)	-0.16	0.14	-0.13	-0.23	0.43	-0.55	0.94	-0.33	0.26	-0.25
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)	6.09	5.71	6.11	5.49	6.27	6.14	6.09	5.85	6.14	5.80
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)	-0.16	0.14	-0.13	-0.23	0.43	-0.55	0.94	-0.33	0.26	-0.25
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P6 = (F-B-C1)*10/O5)	6.09	5.71	6.11	5.49	6.27	6.14	6.09	5.85	6.14	5.80
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)	-0.16	0.14	-0.13	-0.23	0.43	-0.55	0.94	-0.33	0.26	-0.25
Receivables (Days) (P8 = 365*M5/A)	51	66	49	67	52	49	50	55	-	-
Payables (Days) (P9 = 365*N10/G)	75	71	84	75	85	76	82	78	-	-
Total Borrowings (P10 = N6 + N8 + N9)	15,264	16,508	13,858	16,302	13,578	15,640	14,019	15,581	-	-

**Table 7: Consumer Categorywise Details of Sale (MU)**

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Q1: Domestic(LT)	3,308	3,403	2,961	3,050	2,975	2,987	3,205	3,240	12,448	12,679
Q2: Commercial (LT)	1,002	696	537	760	1,030	896	1,078	958	3,647	3,310
Q3: Agricultural(LT)	84	88	60	59	78	68	161	159	384	374
Q4: Industrial(LT)	271	207	315	270	297	283	289	285	1,172	1,045
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting) /other categories*(LT Public Lighting&LT,HT&EHT PWW)	227	221	530	222	237	220	238	228	1,232	891
Q6: Others	1,903	1,520	2,743	2,034	1,709	2,214	1,911	1,863	8,266	7,632
<i>Railways</i>	95	62		83	103	91	100	94	297	330
<i>Bulk Supply</i>	146	119	1,526	123	149	129	150	132	1,971	503
<i>Miscellaneous(All HT&amp;EHT except PWW)</i>	1,250	886		1,061	1,269	1,186	1,360	1,234	3,879	4,367
<i>Distribution Franchisee</i>									-	-
<i>Interstate/ Trading/ UI/Swap return</i>	349	402	1,151	709	103	745	205	345	1,808	2,201
<i>Energy supplied by grid to captive consumers/solar prosumers against their injection for banking purposes&amp; Energy supplied to RGCCPP</i>	63.4	52	67	58	85	63	95	59	311	231
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	6,795	6,135	7,147	6,394	6,326	6,669	6,881	6,733	27,149	25,931.34

**Table 8: Consumer Categorywise Details of Sale (Rs. Crore)**

	Quarter 1		Quarter 2		Quarter 3		Quarter 4		Cumulative (6M/9M/12M)	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Q1: Domestic	1,641	1,654	1,375	1,397	1,566	1,429	1,417	1,519	5,999	5,999
Q2: Commercial	985	772	981	720	1,038	1,001	1,069	824	4,071	3,317
Q3: Agricultural	30	31	25	21	25	26	47	-287	126	-209
Q4: Industrial	207	174	221	193	225	248	222	263	875	879
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)	124	131	151	129	145.38	150	144	84	564	494
Q6: Others	1,417	967	1,791	1,167	1,233	1,407	1,450	1,644	5,892	5,185
<i>Railways</i>	58	41	65	43	66	61	77	55	265	201
<i>Bulk Supply</i>	99	82	98	79	102	99	116	76	414	337
<i>Miscellaneous (HT+EHT)</i>	949	710	1,001	748	1,005	900	1,085	1,265	4,040	3,624
<i>Distribution Franchisee</i>									-	-
<i>Interstate/ Trading/ UI</i>	312	134	627.67	296.44	59	347	173	247	1,172	1,024
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)	4,404	3,729	4,544	3,627	4,231	4,262	4,349	4,047	17,527.52	15,665

Director(Transmission, System Operation, Planning &amp; Safety)

CFO in charge of Director (Finance)