

Balance Sheet as at 30th June, 2024

(Rs. in Crores)

Sr. No	Particulars	As at 30th June, 2024	As at 30th June, 2023	As at 31st March, 2024
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	38,319.50	37,250.00	38,415.02
	(b) Intangible Assets	26.25	28.71	28.92
	(c) Capital work-in-progress	4,347.25	4,062.72	3,940.23
	(d) Intangible assets under development	30.79	28.37	30.79
	(e) Financial Assets			
	(i) Investments	0.20	0.10	0.20
	(ii) Loans	13.52	12.49	13.54
	(iii) Others	978.26	807.08	1,018.53
	(f) Other non current assets	229.28	232.94	228.22
	Total Non-Current Assets	43,945.04	42,422.41	43,675.45
2	Current assets			
	(a) Inventories	561.37	901.42	843.64
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade receivables	8,244.02	7,159.56	7,104.83
	(iii) Cash and cash equivalents	15.40	49.24	16.34
	(iv) Bank Balances other than cash and cash equivalents	2.37	11.43	11.16
	(v) Loans			
	(vi) Others	6,749.34	6,176.76	7,545.06
	(c) Other Current tax assets	72.02	50.66	63.51
	(d) Other Current Assets	1,812.74	1,682.00	1,580.00
	Total Current Assets	17,457.26	16,031.08	17,164.53
	Total Assets	61,402.30	58,453.48	60,839.98
B	EQUITY AND LIABILITIES			
1	Equity			
	(i) Equity Share capital	21,709.73	21,709.73	21,709.73
	(ii) Other Equity	(680.66)	(1,906.83)	(809.87)
	Total Equity	21,029.07	19,802.91	20,899.86
2	Government grant, subsidies and consumer contributions	5,537.57	5,288.62	5,445.95
3	Liabilities			
3.1	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11,072.79	10,204.46	10,855.37
	(ia) Lease Liabilities	5.68	1.98	5.73
	(ii) Others	4,876.91	4,389.59	4,758.28
	(b) Other Non-Current Liabilities	618.37	458.49	580.03
	Total Non-current liabilities	16,573.74	15,054.52	16,199.41
3.2	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7,482.29	7,633.79	9,308.54
	(ia) Lease Liabilities	0.80	0.21	0.80
	(ii) Trade payables			
	(a) Total outstanding dues of micro and small enterprises	3.45	20.21	8.94
	(b) Total outstanding dues Other than micro and small enterprises	5,602.49	5,111.21	3,544.92
	(iii) Others	2,781.05	2,793.89	3,117.57
	(b) Other Current Liabilities	2,391.83	2,748.14	2,313.98
	Total Current Liabilities	18,261.92	18,307.44	18,294.76
	Total Liabilities	34,835.66	33,361.96	34,494.17
	Total Equity & Liabilities	61,402.30	58,453.48	60,839.98

As per our report of even date attached

For Jasminder Singh & Associates

Chartered Accountants

FRN No. 016192N

(CA. Jasminder Singh)
Partner
Membership No. 096895

Place: PATIALA

Date: 28.08.2024

UDIN: 24096895BKALWF4163

For and on behalf of the Board of Directors

(Baldev Singh)

Chairman-cum-Managing Director
DIN: 07725435

(S. K. Beri)

Director/Finance
DIN: 09764598

(Sudhir Kumar)

Chief Financial Officer

(Jaspal Singh Dhanjal)
Company Secretary

Statement of Profit and Loss for the year 01-04-24 to 30-06-24

(Rs. In Crores)

(except earning per share)

Sr. No.	Particulars	For the year ended 30th June, 2024	For the year ended 30th June, 2023	For the year ended 31st March, 2024
I	Income			
a)	Revenue from Operations	7,120.54	5,784.31	24,940.09
b)	Tariff compensation from State Govt.	4,476.76	3,282.52	17,630.60
c)	Other Income	328.06	324.01	1,393.86
	Total Income	11,925.36	9,390.84	43,964.54
II	Expenses			
a)	Purchase of Power	7,995.20	6,318.85	28,801.91
b)	Generation of Power	1,018.89	731.47	3,372.65
c)	Repair and Maintenance	126.19	100.95	539.60
d)	Employee Benefit Expenses	1,786.85	1,770.97	7,097.36
e)	Administration & General Expenses	36.62	32.14	213.97
f)	Finance Costs	434.56	367.74	1,671.98
g)	Depreciation and Amortization Expenses	353.73	331.84	1,367.14
h)	Other Debits	44.12	38.38	99.50
	Total Expenses	11,796.15	9,692.34	43,164.10
III	Profit (+)/ Loss (-) before tax (I - II)	129.21	(301.50)	800.44
IV	Tax Expense			
a)	Current tax	-	-	-
b)	Deferred tax	-	-	-
V	Profit (+)/ Loss (-) for the year (III - IV)	129.21	(301.50)	800.44
VI	Earnings per equity share: (In Rs.)			
a)	Basic	0.06	(0.14)	0.37
b)	Diluted	0.06	(0.14)	0.37

As per our report of even date attached
 For Jasminder Singh & Associates
 Chartered Accountants
 FRN No. 016192N

For and on behalf of the Board of Directors

(CA. Jasminder Singh)
 Partner
 Membership No. 096895

(Baldev Singh)
 Chairman-cum-Managing Director
 DIN: 07725435

(S. K. Beri)
 Director/Finance
 DIN: 09764598

Place: PATIALA
 Date: 28.08.2024

(Sudhir Kumar)
 Chief Financial Officer

(Jaspal Singh Dhanjal)
 Company Secretary

Notes to Accounts of Quarterly Financial Statements for the period ending June-2024.

- 1) Quarterly Accounts have been prepared to comply with the guidelines issued by Department of Public Enterprises, Govt. of India in respect of Corporate Governance and to fulfil the condition of Revamped Distribution Sector Scheme (RDSS).
- 2) Quarterly Accounts have been prepared on the same Significant Accounting Policies which have been followed for preparation of Annual Accounts.
- 3) **Financial Ratios (as per RDSS)**

Sr. No.	Ratios	As at 30 th June, 2024	As at 30 th June, 2023	As at 31 st Mar., 2024
(i)	Trade receivables turnover (in number of days)	91.96	98.48	89.47
(ii)	Trade payables turnover (in number of days)	56.96	66.96	40.49

Note: -

- 1) **For Trade Receivables Turnover Ratio - Numerator** is net trade receivables (current + non-current inclusive ED/Cess) x number of days and **Denominator** is Revenue from Operations Includes Revenue from sale of power to own consumers net of rebated and ED + Revenue from Distribution Franchisee + Fixed Charges/ Fuel Adjustment Charges/ Recovery for theft of power etc. + Revenue from Trading of Power/ UI + Revenue from Open Access Consumers/ Wheeling/ Any other Operating Revenue + Electricity Duty/Tax/Cess.
- 2) **For Trade Payables Turnover Ratio - Numerator** is Net Payable amount for Power Purchase dues includes liability for purchase of power (current + non-current) + liability for purchase of fuel (coal, oil, gas etc.) + liability to railways for coal receipts x Number of days and **Denominator** is Power Purchase Cost which includes cost for purchase of power + transmission charges for power purchased + cost of fuel (coal, gas, oil etc.) + other expenses net of expenses capitalized during the trial period.

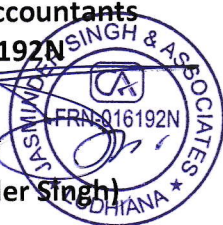
As per our report of even date attached

For Jasminder Singh & Associates

Chartered Accountants

FRN No. 016192N

(CA. Jasminder Singh)
Partner
Membership No. 096895



For and on behalf of the Board of Directors

(Baldev Singh)
Chairman-cum-
Managing Director
DIN: 07725435

(S. K. Beri)
Director / Finance

DIN: 09764598

Place: Patiala

Date: 28.08.2024

(Sudhir Kumar)
Chief Financial Officer

(Jaspal Singh Dhanjal)
Company Secretary

Report on Review of Interim Financial Information

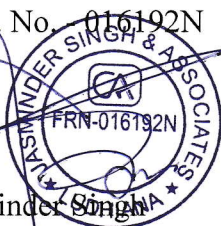
The Board of Directors,
Punjab State Power Corporation Limited.,
Patiala

We have reviewed the accompanying statement of **Un-Audited Financial Results** of **Punjab State Power Corporation Ltd.** (the “Company”) for the Period ended **30th June 2024** (the “Statement”), being submitted by the Company pursuant to the requirement of Corporate Governance of State Power Distribution as amended. These financial results are the responsibility of the Company’s Management and have been prepared in accordance with recognition and measurement Principles laid down in the Indian Accounting Standard 34 – “Interim Financial Reporting” and other relevant Indian Accounting Standards prescribed under Section 133 of The Companies Act, 2013 read with relevant Rules issued thereunder and other Accounting Principles generally accepted in India. These Financial Results are approved by the Whole Time Directors of the Company. Our responsibility is to express a Conclusion on this Interim Financial Information based on our Review.

We conducted our review in accordance with the 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.

Financial Statements for the FY 2023-24 are pending for approval from Board of Directors, owing to which the Statutory Audit for the same period is not concluded yet. In the absence of the compliances of Independent Auditor’s Report on the Financial Statements for the Year ended 31.03.2023, we are unable to comment upon the impact, if any, arising out of the same on the Statements. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information is not prepared, in all material respects, in accordance with applicable Indian Accounting Standards and other recognized Accounting Practices generally accepted in India.

For M/s Jasminder Singh & Associates
Chartered Accountants
Firm Reg. No. 016192N



CA. Jasminder Singh
Partner
Membership No. - 096895

Place - Patiala

Date - 28.08.2024

UDIN - 24096895BKALWF4163