

Balance Sheet as at 30th Sept., 2024

(Rs. in Crores)

Sr. No	Particulars	As at 30th Sep, 2024	As at 30th Sep, 2023	As at 31st March, 2024
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	38,479.16	37,515.23	38,415.02
	(b) Intangible Assets	23.56	27.30	28.92
	(c) Capital work-in-progress	4,695.53	4,242.35	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	13.50	12.48	13.54
	(iii) Others	842.83	843.70	1,018.53
	(f) Other non current assets	230.46	234.01	228.22
	Total Non-Current Assets	44,316.04	42,903.54	43,675.45
2	Current assets			
	(a) Inventories	566.59	541.34	843.64
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade receivables	8,834.32	8,035.86	7,104.83
	(iii) Cash and cash equivalents	18.68	19.52	16.34
	(iv) Bank Balances other than cash and cash equivalents	2.39	20.43	11.16
	(v) Loans			
	(vi) Others	10,933.67	8,966.10	7,545.06
	(c) Other Current tax assets	57.16	53.59	63.51
	(d) Other Current Assets	1,814.82	1,809.04	1,580.00
	Total Current Assets	22,227.63	19,445.87	17,164.53
	Total Assets	66,543.68	62,349.41	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	1,875.12	(1,040.61)	(809.87)
	Total Equity	23,584.85	20,669.13	20,899.86
2	Government grant, subsidies and consumer contributions	5,602.09	5,337.18	5,445.95
3	Liabilities			
3.1	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11,252.54	9,798.37	10,855.37
	(ia) Lease Liabilities	5.17	4.19	5.73
	(ii) Others	5,051.89	4,535.38	4,758.28
	(b) Other Non-Current Liabilities	678.53	470.86	580.03
	Total Non-current liabilities	16,988.12	14,808.80	16,199.41
3.2	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7,342.24	7,244.78	9,308.54
	(ia) Lease Liabilities	1.25	0.78	0.80
	(ii) Trade payables			
	(a) Total outstanding dues of micro and small enterprises	4.10	13.60	8.94
	(b) Total outstanding dues Other than micro and small enterprises	7,479.45	8,476.60	3,544.92
	(iii) Others	2,740.30	3,052.91	3,117.57
	(b) Other Current Liabilities	2,801.26	2,745.63	2,313.98
	Total Current Liabilities	20,368.61	21,534.31	18,294.76
	Total Liabilities	37,356.73	36,343.11	34,494.17
	Total Equity & Liabilities	66,543.68	62,349.41	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: 26.11.2024

UDIN: 24096895BKAMFA2203

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



Punjab State Power Corporation Limited

Statement of Profit and Loss for the period 01-04-24 to 30-09-24

(Rs. In Crores)

(except earning per share)

Sr. No.	Particulars	For the year ended 30th Sept., 2024	For the year ended 30th Sept., 2023	For the year ended 31st March, 2024
I	Income			
	a) Revenue from Operations	15,611.54	13,873.68	24,940.09
	b) Tariff compensation from State Govt.	13,198.44	10,907.20	17,630.60
	c) Other Income	727.44	703.94	1,393.86
	Total Income	29,537.41	25,484.82	43,964.54
II	Expenses			
	a) Purchase of Power	19,367.67	17,561.15	28,801.91
	b) Generation of Power	1,906.25	1,671.55	3,372.65
	c) Repair and Maintenance	303.82	239.54	539.60
	d) Employee Benefit Expenses	3,546.99	3,868.79	7,097.36
	e) Administration & General Expenses	101.87	85.84	213.97
	f) Finance Costs	835.15	753.17	1,671.98
	g) Depreciation and Amortization Expenses	716.15	668.17	1,367.14
	h) Other Debits	74.50	71.85	99.50
	Total Expenses	26,852.40	24,920.06	43,164.10
III	Profit (+)/ Loss (-) before tax (I - II)	2,685.02	564.76	800.44
IV	Tax Expense			
	a) Current tax	-	-	-
	b) Deferred tax	-	-	-
V	Profit (+)/ Loss (-) for the year (III - IV)	2,685.02	564.76	800.44
VI	Earnings per equity share: (In Rs.)			
	a) Basic	1.24	0.26	0.37
	b) Diluted	1.24	0.26	0.37

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

(CA. Jasvinder Singh)
Partner
Membership No. 096895

Place: Patiala
Date: 26.11.2024

UDIN: 24096895BKAMFA2203

For and on behalf of the Board of Directors

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

(Sudhir Kumar)
Chief Financial Officer

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

(Jaspal Singh Dhanjal)
Company Secretary

Notes to Accounts of Quarterly Financial Statements for the period ending Sept.-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 Sept., 2024	As at 30 th Sept., 2023	As at 31 st Mar., 2024
(i)	Trade receivables turnover (in number of days)	89.33	91.48	89.47
(ii)	Trade payables turnover (in number of days)	64.37	80.78	40.43

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 Jaswinder Singh & Associates
Chartered Accountants
FRN No. 016192N

(CA. Jaswinder 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: 26.11.2024
UDIN: 24096895 BKAMFA2203

(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 Sep 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 Board of 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.

In the absence of the compliances of Independent Auditor's Report on the Financial Statements for the Year ended 31.03.2024, 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 - 26.11.2024

UDIN - 24096895BKAMFA2203

