

MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

BALANCE SHEET
AND
STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED
31st MARCH 2017

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MADHYANCHAL VIDHYUT VITRAN NIGAM LIMITED
4-A , GOKHLE MARG LUCKNOW
CIN: U312200UP200SG027459
BALANCE SHEET as at 31st March 2017

(Amount in Lakhs)

Particulars	Note No.	Figures for the end of current reporting period As At 31st March 2017	Figures for the end of Previous reporting period As At 31st March 2016 (Restated)	Figures for the Start of Previous reporting period As At 1st April 2015 (Restated)
ASSETS				
(A) Non-current assets				
(a) Property, Plant and Equipment	2	590,874.97	485,373.38	401,136.49
(b) Capital work-in-progress	3	172,480.13	140,185.34	59,658.78
(c) Loans & Advances	4	242,006.13	180,426.17	138,048.16
(B) Current assets				
(a) Inventories	5	23,170.44	13,156.93	2,925.27
(b) Financial Assets				
(i) Trade receivables	6	1,014,375.10	753,170.72	526,674.39
(ii) Cash and cash equivalents	7A	8,825.50	13,798.10	10,035.24
(iii) Bank Balance (Other than ii above)	7B	106,550.78	77,420.79	110,308.83
(iii) Loans & Advances	8	84,775.38	71,054.93	60,169.80
(c) Inter Unit Transactions		125,423.58	123,729.66	141,170.39
Total Assets		2,368,482.01	1,858,318.02	1,450,127.35
EQUITY AND LIABILITIES				
(A) EQUITY				
(a) Equity Share Capital	9	726,608.83	429,640.17	429,640.17
(b) Other Equity	10	(288,324.39)	(271,882.94)	(831,643.53)
(B) LIABILITIES				
(1) Non-Current liabilities				
(a) Financial Liabilities				
Borrowings	11	773,584.77	386,216.43	1,001,268.20
(b) Other financial liabilities	12	59,823.90	44,246.49	37,240.21
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	3,202.75	3,996.25	4,789.75
(ii) Trade payables	14	609,501.03	446,481.18	461,787.53
(b) Other current liabilities and Provisions	15	484,085.12	819,620.44	347,045.02
Total Equity and Liabilities		2,368,482.01	1,858,318.02	1,450,127.35
General Information and Significant Accounting Policies	1A			
Notes on Accounts	1B			
Note 1A to 24 form Integral Part of Financial Statement.				

ASJ
(Abha Sethi Tandon)
 Company Secretary
 Part Time

3 March 2017
Dr. U. K. YADAV
 G.M. (F&A)
 MVVNL, LUCKNOW

RK
(RAKESH KUMAR)
 Director (Finance)
 Madhyanchal Vidhyut Vitran Nigam Ltd.
 Lucknow

Sanjay
(SANJAY GOYAL)
 I.A.S.
 Managing Director
 4A, Gokhale Marg, Lucknow

070918

As per our Separate report of even date
 For P.S Bhargava & Co.
 (Chartered Accountants)
 (FRN: 000834C)

K.N. Srivastava
(K.N. Srivastava)
 Partner
 (Membership No. 013711)

MADHYANCHAL VIDHYUT VITRAN NIGAM LIMITED
4-A , GOKHLE MARG LUCKNOW
 CIN: U312200UP200SG027459

STATEMENT OF PROFIT AND LOSS
 For the year ended 31st March 2017

(Amount in lakhs)

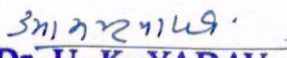
	Particulars	Note No.	Figures for the current reporting period	Figures for the Previous reporting period
			31st March 2017	31st March 2016 (Restated)
I	Revenue From Operations	16	798,060.31	663,455.16
II	Other Income	17	147,654.75	268,168.65
III	Total Income (I+II)		945,715.06	931,623.81
	EXPENSES			
	Cost of materials consumed			
	Cost of Power Purchased	18	849,330.12	721,948.24
	Changes in inventories of finished goods, Stock-in-			
	Employees Benefits Expenses	19	35,374.52	25,877.93
	Finance Cost	20	29,844.97	123,254.34
	Depreciation and Amortization Expenses	21	19,283.51	21,528.99
	Other Expenses			
	a) Administrative, General & Other Expenses	22	35,349.64	28,839.27
	b) Repair & Maintenance	23	34,765.54	29,967.00
	c) Bad Debts & Provisions	24	14,046.32	11,920.86
IV	Total Expenses		1,017,994.62	963,336.63
V	Profit(Loss) before exceptional items and tax (III-IV)		(72,279.56)	(31,712.82)
VI	Exceptional Items		-	-
VII	Profit(Loss) before tax (V+VI)		(72,279.56)	(31,712.82)
VIII	Tax Expenses:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)		(72,279.56)	(31,712.82)
X	Profit / (Loss) from discontinued operations		-	-
XI	Tax Expenses of discontinued operations		-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII	Profit / (Loss) for the period (IX+XII)		(72,279.56)	(31,712.82)
XIV	Other Comprehensive Income		-	-
XV	Total Comprehensive Income for the period		(72,279.56)	(31,712.82)
XVI	Earnings per equity share (continuing operation) :			
	(1) Basic		(125.02)	(73.81)
	(2) Diluted		(125.02)	(73.81)

General Information and Significant Accounting Policies 1A

Notes on Accounts 1B

Note 1A to 24 form Integral Part of Financial Statement.


 (Abha Sethi Tandon)
 Company Secretary
 Part Time



Dr. U. K. YADAV
 G.M. (F&A)
 MVVNL, LUCKNOW


(RAKESH KUMAR)
 Director (Finance)
 Madhyanchal Vidhyut Vitran Nigam Ltd.
 Lucknow


(SANJAY GOYAL)
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 Managing Director
 4A, Gokhale Marg, Lucknow

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As per our Separate report of even date
 For P.S Bhargava & Co.
 (Chartered Accountants)
 (FRN: 000834C)


 (K.N. Srivastava)
 Partner
 (Membership No. 013711)

PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block			Depreciation			Net Block	
	As at 31.03.2016	Additions	Deductions / Adjustments*	As at 31.03.2017	Additions	Deductions / Adjustments*	As at 31.03.2017	As at 31.03.2016
	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)
Land & Land Rights	106.81	-	-	106.81	46.22	46.14	106.73	60.59
Buildings	13,248.25	3,263.14	-	16,511.39	4,891.65	250.28	11,369.46	8,356.60
Other Civil Works	1,416.81	-	-	1,416.81	628.40	26.92	761.49	786.41
Plant & Machinery	220,247.56	103,141.92	45,661.81	277,727.67	(17,402.42)	16,032.98	298,929.05	237,649.98
Lines, Cable Network etc.	350,501.28	58,699.95	1,952.79	407,249.44	118,544.35	779.35	274,073.66	231,956.93
Vehicles	578.61	34.74	-	578.61	433.01	-	107.49	145.60
Furniture & Fixtures	990.88	371.05	1.01	1,024.61	340.28	67.19	617.14	650.60
Office Equipments	9,238.50	371.05	0.50	9,609.05	3,473.83	1,225.27	4,909.95	5,764.67
TOTAL	596,328.70	165,510.80	47,616.11	714,223.39	110,955.32	16,858.47	590,874.97	485,373.38
Previous Year	505,329.35	144,034.50	53,035.16	596,328.70	104,192.86	18,139.56	485,373.38	401,136.49

Particulars	Gross Block			Depreciation			Net Block	
	As at 01.04.2015	Additions	Deductions / Adjustments*	As at 31.03.2016	Additions	Deductions / Adjustments*	As at 31.03.2016	As at 01.04.2015
	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)	(Amount in Lakhs)
Land & Land Rights	106.81	-	-	106.81	45.69	(0.53)	60.59	61.12
Buildings	10,059.12	3,191.37	2.25	13,248.25	4,700.43	191.22	8,356.60	5,358.69
Other Civil Works	1,416.81	-	-	1,416.81	594.23	34.17	788.41	822.58
Plant & Machinery	191,833.04	85,585.26	57,170.74	220,247.56	(11,287.81)	16,385.10	237,649.98	203,120.85
Lines, Cable Network etc.	291,044.06	54,904.26	(4,552.96)	350,501.28	107,208.28	1,754.99	231,956.93	183,836.78
Vehicles	579.53	31.18	0.92	578.61	393.26	-	145.60	186.27
Furniture & Fixtures	973.29	31.18	13.59	990.88	273.72	-	650.60	699.57
Office Equipments	9,316.69	322.43	400.62	9,238.50	2,265.06	1,208.77	5,764.67	7,051.63
TOTAL	505,329.35	144,034.50	53,035.16	596,328.70	104,192.86	18,139.56	485,373.38	401,136.49
Previous Year	414,518.14	145,794.93	54,983.71	505,329.35	127,856.95	13,371.64	401,136.49	286,661.18

NOTE - 3

CAPITAL WORKS IN PROGRESS

PARTICULARS	(Amount in Lakhs)		
	As at 31.03.2016	Additions	Deduction/ Adjustments
Capital Work in Progress*	140,185.34	210,993.23	(13,187.64)
GRAND TOTAL	140,185.34	210,993.23	(13,187.64)
Capital Work in Progress*	59,658.78	224,907.55	346.49
GRAND TOTAL	59,658.78	224,907.55	346.49

* It includes Establishment Cost related to works.



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31/03/2017



MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A, GOKHLE MARG LUCKNOW.

CIN - U31200UP2003SGC027459

GSTIN - 09AAECM0108J1ZO

NOTE - 4

NON CURRENT FINANCIAL ASSETS LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Advances to Capital Suppliers / Contractors	242,023.21	180,443.25	138,065.24
Less - Provision for Doubtful Advances	17.08	17.08	17.08
TOTAL	242,006.13	180,426.17	138,048.16

NOTE - 5

INVENTORIES

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Stores and Spares			
Stock of Materials - Capital Works	19,740.15	13,740.35	5,587.26
Stock of materials - O & M	3,149.81	1,865.03	1,168.80
Others*	4,402.00	1,675.07	290.73
SUB TOTAL	27,291.96	17,280.45	7,046.79
Less - Provision for Unserviceable Stores	4,121.52	4,121.52	4,121.52
TOTAL	23,170.44	13,158.93	2,925.27

* Other materials Include material issued to fabricators, obsolete material, scrap transformer sent for repair store, excess/shortage pending for investigation and material in transit.

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A , GOKHLE MARG LUCKNOW.

CIN - U31200UP2003SGC027459

GSTIN - 09AAECM0108J1ZO

NOTE - 6

TRADE RECEIVABLES

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Trade receivables outstanding from Customers			
Secured & Considered good	45072.30	42158.39	37240.20
Unsecured & Considered good	969302.81	711012.33	489434.19
Considered Doubtful	<u>110736.17</u>	<u>96988.58</u>	<u>85067.72</u>
Less- Provision for Bad & Doubtful Debts	1,125,111.28	850,159.30	611,742.11
	110,736.18	96,988.58	85,067.72
Total	1,014,375.10	753,170.72	526,674.39

NOTE -7A

CASH AND CASH EQUIVALENTS

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Cash on Hand			
Cash in Hand (Including Stamps in hand)	7,764.67	11,620.23	8,972.20
Cash at Bank (Fixed Deposits Maturity Less than three months)	922.71	1,845.19	789.08
Cash Imprest with Staff	<u>138.12</u>	<u>332.68</u>	<u>273.96</u>
	8,825.50	13,798.10	10,035.24
TOTAL	8,825.50	13,798.10	10,035.24

NOTE -7B

BANK BALANCES

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Balances with Banks			
In Current & Other account	92,981.14	66,486.42	74,788.24
In Fixed Deposit accounts (Maturity more than three months)	<u>13,569.64</u>	<u>10,934.37</u>	<u>35,520.59</u>
	106,550.78	77,420.79	110,308.83
TOTAL	106,550.78	77,420.79	110,308.83

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A , GOKHLE MARG LUCKNOW.

CIN - U31200UP2003SGC027459

GSTIN - 09AAECM0108J1Z0

NOTE - 8

CURRENT FINANCIAL ASSETS LOANS & ADVANCES

(Amount in Lakhs)

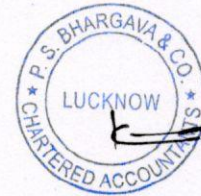
Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
ADVANCES (Unsecured/Considered Good)			
Suppliers / Contractors	1,395.17	367.97	60.66
Less - Provision for Doubtful Advances	34.20	34.20	34.20
Tax deducted at source		20.81	197.54
Income Accrued but not Due		211.35	281.01
Receivables from -			
GOUP	17,682.14	14,344.90	6,471.76
Uttranchal PCL	1.41	1.41	1.41
UPJVUNL	1.53	1.53	1.53
UPPTCL	27,294.17	19,098.95	18,345.78
KESCO	144.16	334.32	491.11
Dakshinanchal VVNL	8,511.82	8,654.35	8,663.28
Paschimanchal VVNL	7,875.15	7,694.78	7,694.78
Purvanchal VVNL	7,549.88	7,911.42	7,851.04
Sub Total	68,860.26	58,041.66	49,520.69
Employees	11,913.95	11,438.51	9,425.54
Others	2,345.80	402.98	425.80
Sub Total	83,120.01	69,883.15	59,372.03
Prepaid Expenses		62.24	60.74
Theft of Fixed Assets Pending Investigation	522.50	522.50	522.50
Less - Provision for estimated losses	522.50	223.78	223.78
Total	84,775.38	71,054.93	60,169.80

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A , GOKHLE MARG LUCKNOW.

CIN - U31200UP2003SGC027459

GSTIN - 09AAECM0108J1ZO

NOTE -9

EQUITY SHARE CAPITAL

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
(A) AUTHORISED :			
200000000 Equity share of par value of Rs.1000/- each (previous year 200000000 Equity share of par value Rs.1000/- each)	2,000,000.00	2,000,000.00	2,000,000.00
(B) ISSUED SUBSCRIBED AND FULLY PAID UP			
72660883 Equity share of par value Rs.1000/- each (previous year 42964017 Equity share of par value Rs.1000/- each) (of the above shares 500 Equity Shares allotted to promotor's)	726,608.83	429,640.17	429,640.17
TOTAL	726,608.83	429,640.17	429,640.17

- a) During the year, the Company has issued **29696866** Equity shares of Rs.1000 each only and has not bought back any shares.
b) The Company has only one class of equity shares having a par value Rs. 1000/- per share.
c) During the year ended 31st March 2017, no dividend has been declared by board due to heavy accumulated losses.

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**MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED**4 A, GOKHLE MARG LUCKNOW.
CIN - U31200UP2003SGC027459
GSTIN - 09AAECM0108J1Z0**BORROWINGS**Note - 11
(Amount in Lakhs)

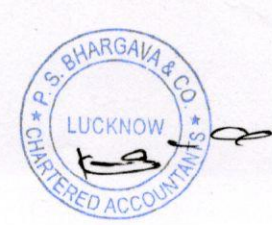
PARTICULARS	Non-Current		
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
A. SECURED LOAN -			
(i) Power Finance Corporation Ltd. (APDRP) (Secured against hypothecation of New Created Assets)	-	-	1,302.26
(ii) Power Finance Corporation Ltd. (R-APDRP) (Secured against hypothecation of New Created Assets)	100,644.61	66,656.80	35,618.45
(iii) Rural Electrification Corporation Ltd. (APDRP) (Secured against hypothecation of New Created Assets)	797.88	1,377.96	1,958.05
(iv) Rural Electrification Corporation Ltd. (R-APDRP) (Secured against hypothecation of New Created Assets)	22,960.13	22,533.63	14,240.48
(v) Rural Electrification Corporation Ltd. (Capital) (Secured against hypothecation of New Created Assets)	-	-	2,209.77
(vi) Bonds	210,641.41	-	-
Total	335,044.03	90,668.39	55,329.01
LOAN BY UPPCL on behalf of MVVNL			
(vi) Punjab National Bank (Receivables)	-	-	73,214.70
(vii) Vijaya Bank (Receivables)	-	-	17,187.26
(viii) Bank Of India (Receivables)	-	-	14,241.94
(ix) Oriental Bank Of Commerce (Receivables)	-	-	34,906.12
(x) UCO Bank (Receivables)	-	-	27,439.43
(xi) Bank Of Maharashtra (Receivables)	-	-	6,570.21
(xii) Bank Of Baroda (Receivables)	-	-	11,993.96
(xiii) Punjab & Sind Bank (Receivables)	-	-	16,405.74
(xiv) Corporation Bank (Receivables)	-	-	21,094.81
(xv) South Indian Bank (Receivables)	-	-	3,610.76
(xvi) Karur Vyas Bank (Receivables)	-	-	745.45
(xvii) Federal Bank (Receivables)	-	-	2,013.92
(xviii) Syndicate Bank (Receivables)	-	-	6,252.63
(xix) Central Bank Of India (Receivables)	-	-	59,639.27
(xx) State Bank Of India (Receivables)	-	-	22,234.85
(xxi) Union Bank Of India (Receivables)	-	-	42,059.26
(xxii) Allahabad Bank (Receivables)	-	-	22,260.20
(xxiii) Dena Bank (Receivables)	-	-	12,708.69
(xxiv) Indian Overseas Bank (Receivables)	-	-	17,250.90
(xxv) Canara Bank (Receivables)	-	-	53,262.78
Total	-	-	467,692.80
9.68% Secured Non-Convertible Bonds through UPPCL			
(i) Punjab National Bank (Receivables)	-	14,121.72	26,261.94
(ii) Vijaya Bank (Receivables)	-	2,613.86	5,234.81
(iii) Bank Of India (Receivables)	-	2,351.38	4,709.09
(iv) Oriental Bank Of Commerce (Receivables)	-	5,737.93	11,491.36
(v) UCO Bank (Receivables)	-	4,603.33	9,219.12
(vi) Bank Of Maharashtra (Receivables)	-	1,378.11	2,759.85
(vii) Bank Of Baroda (Receivables)	-	2,320.73	4,647.78
(viii) Punjab & Sind Bank (Receivables)	-	3,506.29	7,022.16
(ix) Corporation Bank (Receivables)	-	3,515.87	7,041.51
(x) South Indian Bank (Receivables)	-	594.12	1,189.77
(xi) Karur Vyas Bank (Receivables)	-	160.17	320.91
(xii) Federal Bank (Receivables)	-	436.17	877.48
(xiii) Syndicate Bank (Receivables)	-	1,015.62	2,034.11
(xiv) Central Bank Of India (Receivables)	-	11,157.63	22,345.91
(xv) State Bank Of India (Receivables)	-	3,381.37	6,772.13
(xvi) Union Bank Of India (Receivables)	-	7,871.86	15,765.37
(xvii) Allahabad Bank (Receivables)	-	7,252.64	14,525.20
(xviii) Dena Bank (Receivables)	-	2,097.72	4,201.19
(xix) Indian Overseas Bank (Receivables)	-	3,318.53	6,646.07
(xx) Canara Bank (Receivables)	-	8,768.31	17,560.76
(xxi) PFC Ltd (Receivables)	-	7,474.68	14,924.86
(xxii) REC Ltd (Receivables)	-	7,290.00	14,369.25
Total	-	100,970.24	201,940.65
B. UNSECURED LOANS -			
(a) Transfer Scheme			
(i) Rural Electrification Corporation Ltd. (Guaranteed by Govt. of UP)	-	-	17,089.69
(ii) Power Finance Corporation Ltd. (Guaranteed by Govt. of UP)	-	-	264.63
(iii) U.P. State Industrial Development Corporation Ltd.	-	-	0.10
Total	-	-	17,354.62
LOAN BY UPPCL on behalf of MVVNL			
(i) HUDCO (Guaranteed by Govt. of UP)	-	-	14,888.76
(ii) REC Transitional (Guaranteed by Govt. of UP)	32,537.07	57,423.80	122,841.60
(iii) PFC Transitional (Guaranteed by Govt. of UP)	23,313.95	24,321.60	121,220.66
(iv) UP GOVERNMENT (UDAY SCHEME) Bonds	186,350.88	112,932.40	-
Total	438,540.74	194,677.80	266,951.02
GRAND TOTAL	773,684.77	386,216.43	1,001,268.20

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A , GOKHLE MARG LUCKNOW.

CIN - U31200UP2003SGC027459

GSTIN - 09AAECM0108J1Z0

NOTE- 12

OTHER FINANCIAL LIABILITIES

(Amount in Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Security Deposits from Consumers	45,072.30	39,437.66	35,554.61
Interest on Security Deposits from Consumers	3,140.50	48,212.80	2,720.73
		42,158.39	1,685.60
			37,240.21
Provision			
VII Pay commission	11,611.10	2,088.10	-
TOTAL	59,823.90	44,246.49	37,240.21

NOTE- 13

Borrowings

(Amount in Lakhs)

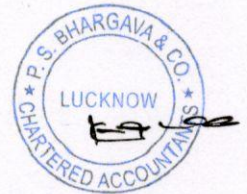
Particulars	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
New Okhla Industrial Dev. authority	3,202.75	3,996.25	4,789.75
TOTAL	3,202.75	3,996.25	4,789.75

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

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TRADE PAYABLE

NOTE- 14

Particulars	(Amount in Lakhs)		
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Liability for Purchase of Power			
UPPCL	530,082.56	361,108.32	394,154.77
UPPTCL	79,418.47	85,372.86	67,632.76
	609,501.03	446,481.18	461,787.53
TOTAL	609,501.03	446,481.18	461,787.53

OTHER CURRENT LIABILITIES & PROVISIONS

NOTE- 15

Particulars	(Amount in Lakhs)		
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
Current Maturity of Long Term Borrowings	20,849.57	359,608.52	47,082.79
Liability for Capital Supplies/ Works	144,444.06	77,471.62	71,748.26
Liability for O & M Supplies / Works	22,006.79	14,252.23	14,417.73
Staff Related Liabilities	39,299.63	35,960.41	33,806.26
Deposits & Retentions from Suppliers & Others	71,843.10	50,913.02	26,614.79
Electricity Duty & Other Levies payable to Govt.	141,302.10	107,312.37	77,863.53
Deposit for Electrification works	22,078.11	21,962.51	17,463.18
Sundry Liabilities	25,300.49	5,859.95	13,393.03
Payable to UPRVUNL	4.73	4.73	4.73
Payable to UPJVNL	-	-	-
Payable to UPPCL (Corporate)			
IDT Payable	156,361.53	153,384.05	146,466.82
Less - Receivable	147,358.81	146,861.14	134,907.17
Payble on account of loan to			
UPPCL	1,352,309.83	1,191,039.67	1,045,243.24
Less - Receivable against Loan	1,408,653.63	1,090,682.99	1,046,083.26
	(56,343.80)	100,356.68	(840.02)
Liabilities for Expenses	2,428.64	2,055.72	1,393.41
Liabilities towards UPPCL CPF Trust	291.95	501.90	(60.95)
Liabilities towards Power Sector Employee Trust			
Provident Fund	30,284.15	26,246.49	23,822.06
Pension and Gratuity Liability	10,032.27	10,101.96	8,705.95
Interest Accrued but not Due on Borrowings	40,316.42	36,348.45	32,528.01
	1,260.61	489.42	70.62
TOTAL	484,085.12	819,620.44	347,045.02

Note:- Details of Current Maturity of Long Term Borrowings is annexed with this Note. (Refer Annexure to Note - 15)

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Annexure to Note-15

(Amount in Lakhs)

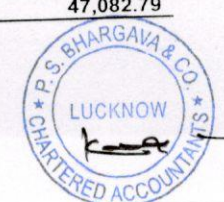
Particulars	Current Maturities		
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
LOAN BY UPPCL on behalf of MVVNL			
(i) Punjab National Bank (Receivables)	-	42,981.57	4,619.87
(ii) Vijaya Bank (Receivables)	-	7,607.33	1,243.84
(iii) Bank Of India (Receivables)	-	7,021.28	934.31
(iv) Oriental Bank Of Commerce (Receivables)	-	17,159.89	2,561.51
(v) UCO Bank (Receivables)	-	13,774.86	1,820.60
(vi) Bank Of Maharashtra (Receivables)	-	4,140.88	591.98
(vii) Bank Of Baroda (Receivables)	-	7,054.10	691.04
(viii) Punjab & Sind Bank (Receivables)	-	10,760.94	1,058.85
(ix) Corporation Bank (Receivables)	-	10,273.15	1,447.53
(x) South Indian Bank (Receivables)	-	1,739.75	244.66
(xi) Karur Vyas Bank (Receivables)	-	343.74	41.07
(xii) Federal Bank (Receivables)	-	1,314.14	106.74
(xiii) Syndicate Bank (Receivables)	-	2,874.25	399.95
(xiv) Central Bank Of India (Receivables)	-	30,104.63	4,209.28
(xv) State Bank Of India (Receivables)	-	14,451.68	988.60
(xvi) Union Bank Of India (Receivables)	-	23,466.41	2,694.06
(xvii) Allahabad Bank (Receivables)	-	-	3,273.24
(xviii) Dena Bank (Receivables)	-	6,116.31	898.48
(xix) Indian Overseas Bank (Receivables)	-	9,545.52	997.25
(xx) Canara Bank (Receivables)	-	25,539.40	3,151.30
Total	-	236,269.83	31,974.16
LOAN BY UPPCL on behalf of MVVNL			
(i) HUDCO (Guaranteed by Govt. of UP)	-	-	6,365.77
(ii) REC Transitional (Guaranteed by Govt. of UP)	2,142.50	56,057.18	4,925.26
(iii) PFC Transitional (Guaranteed by Govt. of UP)	12,562.87	66,054.09	2,589.23
Total	14,705.37	122,111.27	13,880.26
SUB TOTAL	14,705.37	358,381.10	45,854.42
SECURED LOAN			
(i) Power Finance Corporation Ltd. (APDRP) (Secured against hypothecation of New Created Assets)	-	-	648.29
(ii) Power Finance Corporation Ltd. (R - APDRP) (Secured against hypothecation of New Created Assets)	3,533.19	647.34	-
(iii) Rural Electrification Corporation Ltd. (APDRP) (Secured against hypothecation of New Created Assets)	580.08	580.08	580.08
(iv) Rural Electrification Corporation Ltd. (R-APDRP) (Secured against hypothecation of New Created Assets)	2,030.93	-	-
Total	6,144.20	1,227.42	1,228.37
	20,849.57	359,608.52	47,082.79

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

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NOTE - 16

REVENUE FROM OPERATIONS

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
SALE OF POWER		
Extra State Consumers	4,030.21	3,705.14
LARGE SUPPLY CONSUMERS		
Industrial	167,522.89	153,151.61
Traction	11,937.56	7,162.29
Irrigation	5,563.71	9,302.34
Public Water Work	23,167.76	16,438.72
	208,191.92	186,054.96
SMALL & OTHER CONSUMERS		
Domestic	320,626.80	262,558.68
Commercial	113,755.60	106,519.22
Industrial Low & Medium Voltage	36,900.76	31,691.33
Public Lighting	23,510.91	19,334.95
STW & Pump Canal	39,076.55	28,887.60
PTW & Sewage Pumping	18,235.92	16,895.16
Miscellaneous Charges from Consumers	33,720.76	8,039.64
Less - ED Payable		10.88
	585,827.30	473,926.58
	10.88	(231.52)
TOTAL	798,060.31	663,455.16

NOTE - 17

OTHER INCOME

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
a Revenue Subsidies & Grants	76,394.96	171,518.34
b Interest from :		
Loans to Staff	0.06	0.28
Fixed Deposits	746.62	1,932.70
Others	1,088.98	142.94
	1,835.66	2,075.92
c Delayed Payment Charges from Consumers	67,890.44	91,321.43
d Other non operating income		
Income from Contractors/Suppliers	1,127.11	1,716.85
Rental from Staff	6.15	4.92
Miscellaneous Receipts	399.89	1,526.66
	1,533.15	3,248.43
e Excess found in Physical Verification of Stock	0.54	4.53
TOTAL	147,654.75	268,168.65

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

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NOTE - 18

COST OF POWER PURCHASE

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Power Purchased from UPPCL	817,440.64	691,712.88
Transmission Charges to UPPTCL	31,889.48	30,235.36
TOTAL	849,330.12	721,948.24

NOTE - 19

EMPLOYEES BENEFIT EXPENSES

(Amount in Lakhs)

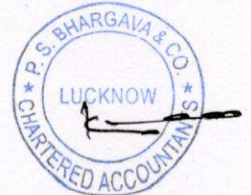
Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Salaries & Allowances	28,093.20	19,847.62
Dearness Allowance	19,165.98	17,192.18
Other Allowances	1,597.01	1,581.42
Bonus/ Ex-gratia	380.37	212.04
Medical Expenses (Re-imburement)	582.53	770.05
Recreation Expenses	0.16	-
Earned Leave Encashment	3,340.79	3,712.84
Compensation	15.18	7.24
Staff Welfare Expenses	13.91	14.32
Pension & Gratuity	3,905.91	4,661.93
Other Terminal Benefits	1,282.45	1,552.78
SUB TOTAL	58,377.49	49,552.42
LESS - Expenses Capitalised	23,002.97	23,674.49
TOTAL	35,374.52	25,877.93

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NOTE - 20

FINANCE COST

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016	
Interest on Loans			
PFC	3,916.63	17,172.44	
REC	7,447.19	30,077.64	
BANKS	3,530.81	72,258.74	
HUDCO	(431.69)	1,922.84	
Working Capital	1,531.46	2,628.74	124,060.40
Interest to Consumers	15,994.40	2,628.74	2,729.58
Other borrowing costs			
Finance Charges	1,551.01	14.72	
Bank Charges	167.82	240.88	
Guarantee Charges	-	27.88	283.48
Interest on General Provident Fund	2,365.91	-	-
Sub Total	35,830.05	127,073.46	
Less - Interest Capitalised	5,985.08	3,819.12	
	29,844.97	123,254.34	

NOTE - 21

DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016	
Depreciation			
Buildings	250.28	191.21	
Other Civil Works	26.92	26.92	
Plant & Machinery	12,249.12	10,267.59	
Lines, Cable Network etc.	15,463.12	13,032.78	
Vehicles	38.66	39.31	
Furniture & Fixtures	67.26	66.37	
Office Equipments	1,226.82	1,207.22	24,831.40
Less - Equivalent amount of dep. On Assets acquired against Consumers Contributions towards Service Line and other charges	10,038.67	3,302.41	
GRAND TOTAL	19,283.51	21,528.99	

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MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

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NOTE - 22

ADMINISTRATIVE, GENERAL & OTHER EXPENSES

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Rent	41.89	26.75
Insurance	31.12	25.90
Communication Charges	609.16	397.65
Legal Charges	135.05	157.13
Audit Fee	6.60	6.00
Service Tax	0.96	0.87
Consultancy Charges	517.23	6.87
Technical Fees & Professional Charges	47.47	388.21
Travelling and Conveyance	534.84	43.83
Printing and Stationery	343.35	766.25
Advertisement Expenses	325.66	366.51
Electricity Charges	23,303.16	365.64
Water Charges	34.64	19,227.45
Expenditure on Trust	65.48	6.45
Payment to contractual person	1,216.57	59.32
Expenses on Spot Billing Centre	6,290.56	1,540.92
Miscellaneous Expenses	1,620.73	3,933.14
OTHER EXPENSES	225.17	1,298.05
Compensation (Other than staff)		229.20
TOTAL	35,349.64	28,839.27

NOTE - 23

REPAIRS AND MAINTENANCE

(Amount in Lakhs)

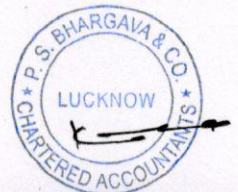
Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
Plant & Machinery	8,547.76	9,434.19
Buildings	1,903.45	3,687.23
Other Civil Works	109.76	107.89
Lines, Cables Networks etc.	22,928.38	16,669.05
Vehicles	167.00	-
Furniture & Fixtures	19.98	16.64
Office Equipments	1,089.21	52.00
TOTAL	34,765.54	29,967.00

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Manager

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Manager





MADHYANCHAL VIDYUT VITRAN NIGAM LIMITED

4 A , GOKHLE MARG LUCKNOW.

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NOTE - 24

BAD DEBTS & PROVISIONS

(Amount in Lakhs)

Particulars	For the Year ended on 31.03.2017	For the Year ended on 31.03.2016
PROVISIONS		
Doubtful Debts (Sale of Power)	13,747.60	11,920.86
Estimated Losses (Fixed Assets)	298.72	-
TOTAL	14,046.32	11,920.86

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