

Format For Discoms For FY2021-22 on wards

State:	Kashmir UT
Discom:	KASHMIR POWER DISTRIBUTION CORPORATION LIMITED
Current Year (CY)	2024-25
Previous Year (PY)	2023-24

Profit & Loss		Quarter 3 2024-25
Table 1: Revenue Details		
Revenue from Operations (A = A1+A2+A3+A4+A5+A6)		-
	A1: Revenue from Sale of Power	
	A2: Fixed Charges/Recovery from theft etc.	
	A3: Revenue from Distribution Franchisee	
	A4: Revenue from Inter-state sale and Trading	
	A5: Revenue from Open Access and Wheeling	
	A6: Any other Operating Revenue	
Revenue - Subsidies and Grants (B = B1+B2+B3)		17,471.15
	B1: Tariff Subsidy Booked	
	B2: Revenue Grant under UDAY	
	B3: Other Subsidies and Grants	17,471.15
Other Income (C = C1+C2+C3)		-
	C1: Income booked against deferred revenue*	
	C2: Misc Non-tariff income from consumers (including DPS)	
	C3: Other Non-operating income	
Total Revenue on subsidy booked basis (D = A + B + C)		17,471.15
Tariff Subsidy Received (E)		
Total Revenue on subsidy received basis (F = D - B1 + E)		17,471.15
Whether State Government has made advance payment of subsidy for the quarter(Yes/No)		No

Figures in lakhs

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

Note: For B3 *(Other Subsidies & Grants) amounts to the Revenue GIA received by KPDCCL on monthly basis from the Govt. of UT of J&K

Table 2: Expenditure Details		Quarter 3 2024-25
Cost of Power (G = G1 + G2+ G3)		-
	G1: Generation Cost (Only for GEDCOS)	
	G2: Purchase of Power	
	G3: Transmission Charges	
O&M Expenses (H = H1 + H2 + H3 + H4 + H5 + H6 + H7)		20,199.39
	H1: Repairs & Maintenance	
	H2: Employee Cost	14,504.52
	H3: Admn & General Expenses	
	H4: Depreciation	2,728.24
	H5: Total Interest Cost	
	H6: Other expenses	2,966.63
	H7: Exceptional Items	
Total Expenses (I = G + H)		20,199.39
Profit before tax (J = D - I)		(2,728.24)
	K1: Income Tax	
	K2: Deferred Tax	
Profit after tax (L = J - K1 - K2)		(2,728.24)

Figures in lakhs


 Managing Director, KPDCCL

Balance Sheet	
Table 3: Total Assets	
2024-25 As on 31st December, 2024	
M1: Net Tangible Assets & CWIP	5,39,855.09
M2: Other Non-Current Assets	
M3: Net Trade Receivables	
	<i>M3a: Gross Trade Receivable Govt. Dept.</i>
	<i>M3b: Gross Trade Receivable Other-than Govt. Dept.</i>
	<i>M3c: Provision for bad debts</i>
M4: Subsidy Receivable	
M5: Other Current Assets	26,497.79
Total Assets (M = M1 + M2 + M3 + M4 + M5)	5,66,352.88
Table 4: Total Equity and Liabilities	
N1: Share Capital & General Reserves	5.000
N2: Accumulated Surplus/ (Deficit) as per Balance Sheet	4,66,375.13
N3: Government Grants for Capital Assets	1,873.58
N4: Non-current liabilities	
N5: Capex Borrowings	
	<i>N6a: Long Term Loans - State Govt</i>
	<i>N6b: Long Term Loans - Banks & FIs</i>
	<i>N6c: Short Term/ Medium Term - State Govt</i>
	<i>N6d: Short Term/ Medium Term - Banks & FIs</i>
N6: Non-Capex Borrowings	
	<i>N7a: Short Term Borrowings/ from Banks/ FIs</i>
	<i>N7b: Cash Credit/ OD from Banks/ FIs</i>
N8: Payables for Purchase of Power	
N9: Other Current Liabilities	98,099.17
Total Equity and Liabilities (N = N1 + N2 + N3 + N4 + N5 + N6 + N7 + N8 + N9)	5,66,352.88
Balance Sheet Check	-

Figures in lakhs

Table 5: Technical Details	
Quarter 3 2024-25	
O1: Total Installed Capacity (MW) (Quarter Ended) (Only for GEDCOs)	-
	<i>O1a: Hydel</i>
	<i>O1b: Thermal</i>
	<i>O1c: Gas</i>
	<i>O1d: Others</i>
O2: Total Generation (MU) (Quarter Ended) (Only for GEDCOs)	-
	<i>O2a: Hydel</i>
	<i>O2b: Thermal</i>
	<i>O2c: Gas</i>
	<i>O2d: Others</i>
O3: Total Auxiliary Consumption (MU) (Quarter Ended)	
O4: Gross Power Purchase (MU) (Quarter Ended)	2,418.00
Gross Input Energy (MU) (O5 = O2 - O3 + O4)	2,418.00
O6: Transmission Losses (MU)(Interstate & Intrastate)	96.70
O7: Gross Energy sold (MU)	1,620.10
	<i>O7a: Energy Sold to own consumers</i>
	<i>O7b: Bulk Sale to Distribution Franchisee</i>
	<i>O7c: Interstate Sale/ Energy Traded/Net UI Export</i>
Net Input Energy (MU) (O8 = O5 - O6 - O7c)	2,321.30
Net Energy Sold (MU) (O9 = O7 - O7c)	1,620.10
Revenue Billed including subsidy booked (O10 = A1 + A2 + A3 + B1)	
O11: Opening Gross Trade Receivables (including any adjustments) (Rs crore)	
O12: Adjusted Gross Closing Trade Receivables (Rs crore)	
Revenue Collected including subsidy received (O13 = A1 + A2 + A3 + E + O11 - O12)	
Billing Efficiency (%) (O14 = O9/O8*100)	69.79
Collection Efficiency (%) (O15 = O13/O10*100)	84.34
Energy Realised (MU) (O15a = O15*O9)	1,366
AT&C Loss (%) (O16 = 100 - O14*O15/100)	41.14


Managing Director, KPPCL

Table 6: Key Parameters		Quarter 3 2024-25
ACS (Rs./kWh) (P1 = I*10/O5)		83.54
ARR on Subsidy Booked Basis (Rs./kWh) (P2 = D*10/O5)		72.25
Gap on Subsidy Booked Basis (Rs./kWh) (P3 = P1 - P2)		11.28
ARR on Subsidy Received Basis (Rs./kWh) (P4 = F*10/O5)		72.25
Gap on Subsidy Received Basis (Rs./kWh) (P5 = P1 - P4)		11.28
ARR on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs/kWh) (Rs./kWh) (P6 = (F-B-C1)*10/O5)		72.25
Gap on Subsidy Received excluding Regulatory Income and UDAY Grant (Rs./kWh) (P7 = P1 - P6)		11.28
Receivables (Days) (P8 = 365*M5/A)		#DIV/0!
Payables (Days) (P9 = 365*N10/G)		#DIV/0!
Total Borrowings (P10 = N6 + N8 + N9)		98,099.17

Table 7: Consumer Categorywise Details of Sale (MU)		Quarter 3 2024-25
Q1: Domestic		1,155.10
Q2: Commercial		164.50
Q3: Agricultural		18.30
Q4: Industrial		128.40
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		130.60
Q6: Others		23.20
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)		1,620.10

Table 8: Consumer Categorywise Details of Sale (Rs. Crore)		Quarter 3 2024-25
Q1: Domestic		376.20
Q2: Commercial		99.97
Q3: Agricultural		11.91
Q4: Industrial		62.43
Q5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		109.22
Q6: Others		17.99
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (Q7 = Q1 + Q2 + Q3 + Q4 + Q5 + Q6)		677.72

Note:-

In pursuance of the Govt. of J&K Power Development Department unbundling Order No. 191-PDD of 2019 Dated: 23-10-2019, Kashmir Power Distribution Corporation Limited (KPDCL) came into existence as a Distribution company. The Power Purchase and Revenue realization is been done by the Administrative Department J&K, PDD. KPDCL receives Grants (both Revenue & Capital) from Administrative Department, J&K, PDD. The Revenue Grants are received by KPDCL on monthly basis for carrying out the operational expenditure. Both the Grants have been duly reflected in the Balance Sheet of KPDCL. The Revenue Grants have been shown as Other Subsidies & Grants in the Excel Sheet above. The Power purchase and Revenue receipts are not reflected in the Books of Accounts of KPDCL, as such the same are not shown in the Balance sheet of Q3, F/Y 2024-25. Keeping in view the above facts, the Revenue & Power purchase do not form part of the Table -1 & Table-2 given above.

Table 8: Consumer Categorywise Details of Revenue (Rs. Crore)		Quarter 3 2024-25 Revenue Booked excluding subsidy
R1: Domestic		310.12
R2: Commercial		76.23
R3: Agricultural		7.05
R4: Industrial		53.65
R5: Govt. Dept. (ULB/RLB/PWW/Public Lighting)		106.20
R6: Others		18.37
	Railways	
	Bulk Supply	
	Miscellaneous	
	Distribution Franchisee	
	Interstate/ Trading/ UI	
Gross Energy Sold (R7 = R1 + R2 + R3 + R4 + R5 + R6)		571.62


Managing Director, KPDCL

Table 9: Power Purchase Details	Quarter 3 2024-25
	in MUs
Power Purchase through Long term PPA	
Own Generation for GEDCOs	
Power Purchase (Short term & Medium Term)	2,418
Total Power Purchase	2,418



Managing Director, KPDCL



M. M. KHAN AND ASSOCIATES

Chartered Accountants

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Limited Review Report on the Interim Financial Statements of M/S Kashmir Power Distribution Corporation Limited:

We have reviewed the accompanying interim financial statements of M/S Kashmir Power Distribution Corporation Limited, which comprise the balance sheet as on 31st December 2024, and the related statements of Profit and Loss for the period ended on 31st December 2024, and the related notes to the interim financial statements.

Management's Responsibility for the Interim Financial Statements:

The Company's management is responsible for the preparation and fair presentation of these interim financial statements in accordance with applicable financial reporting framework and for such internal control as management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Our Responsibility:

Our responsibility is to conduct the review engagements in accordance with applicable review standards issued by ICAI, which require us to perform procedures to obtain limited assurance about whether the interim financial statements are free from material misstatement.

Limited Review Procedures:

We conducted our review in accordance with review standard SRE 2410 issued by ICAI, including performing analytical procedures and making inquiries of management. A review is substantially less in scope than an audit conducted in accordance with auditing standards, the objective of which is the expression of an opinion regarding the financial statements as a whole.





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Conclusion:

Except for **Emphasis of Matter** Para below and based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with applicable financial reporting framework.

Emphasis of Matter:

1. The corporation does not have suitable procedure for recording of Fixed assets and liabilities w.r.t such Fixed assets as a result, we are not able to conclude accuracy of Fixed Assets and liabilities thereof.

2. The Revenue grants received as GIA and Police Salary along with matching share has been received through PAOs for which Expenditure statements have been received for verifying the financial statements. As such books have not been kept on double entry system as required under the applicable reporting framework.

3. Similarly, for the Centre sponsored schemes, the organization does not have proper accounting system in place, for recording such grants and expenditure thereof. Therefore, the additions made to assets and the Grants recognized in the financial statements could not be cross verified.

4. The Capital WIP cannot be cross verified as the details of all projects which are undergoing and are classified as WIP have not been provided.

6. CE-projects has made an expense of Rs. 236.40 Lacs as per CAPEX statement submitted by D.D. Planning. However, the CE-projects is only showing expense of Rs. 33.52 Lacs in Value of works completed. Accordingly, the balance has been shown as Capital WIP but no underlying record produced for the same.

7. The corporation has not reflected Stock in hand of Divisions under CE Distribution. The corporation treats the purchases of stock by divisions as expense under M&R, which in our opinion is incorrect.





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8. The Corporation has not shown the details of Previous outstanding Deposit contributions, Deposit Contributions Received and Deposit Contributions Outstanding as at the end of quarter 2nd for FY 2024-25. The corporation has shown refund of Rs. 65 Lacs from Account 004 in addition to reduction of Deposit contribution utilized from opening balance (unspent) of the financial year.

9. The division ECSD pampore has shown a refund to treasury amount to Rs. 1326.23 Lacs and the same has been shown as reduction in Opening balance of capital grants.

Report on Other Legal and Regulatory Requirements (if applicable):

The corporation has not completed its audit for financial year 2022-23 and 2023-24 the opening balances remain unaudited and therefore could not be cross verified.

The ROC filing of the corporation has not been done since financial year 2019-20.

Sd/-

M.M. Khan & Associates

Chartered Accountants.

FRN: 044208N

UDIN: 25540786BMJBPO6865



Date: 28.02.2025

Place: Srinagar