



Indraprastha Power Generation Company Limited
CIN: U40103DL2001SGC111530

Provisional Standalone Balance Sheet As At 31st March 2024

(Fig. In ₹ Lakhs)

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-Current assets			
Property Plant and Equipment	2	5,327.16	5,199.31
Financial Assets			
Investment in Joint Venture and Associates	3	71,650.41	71,650.41
Other Financial Assets	4	12.75	12.75
Other Non-Current Assets	5	833.21	806.89
Non-Current Tax Assets (net)	6	24,691.38	7,917.62
Total Non-Current Assets		1,02,514.91	85,586.98
Current Assets			
Inventories	7	2,897.11	2,881.56
Financial Assets			
Trade Receivables	8	97,854.56	1,24,018.47
Cash and Cash Equivalents	9	610.14	7,267.14
Bank Balances Other Than Cash and Cash Equivalents	10	60,681.60	48,317.66
Other Financial Assets	11	4,672.51	5,837.61
Other Current Assets	12	281.67	488.92
Total Current Assets		1,66,997.59	1,88,811.36
Regulatory Deferral Account Debit Balances	13	-	-
Non-Current Assets Held For Sale	14	2,412.65	2,412.65
TOTAL ASSETS		2,71,925.15	2,76,810.99
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	15	73,654.00	73,654.00
Other Equity	16	1,27,613.19	1,15,890.32
Total Equity		2,01,267.19	1,89,544.32
Liabilities			
Non-Current Liabilities			
Provisions	17	6,283.16	5,697.62
Deferred Tax Liabilities (net)	18	848.85	915.74
Other Non Current Liabilities	19	34.08	42.78
Total Non-Current Liabilities		7,166.09	6,656.14
Current Liabilities			
Financial Liabilities			
Borrowings	20	-	-
Trade Payables	21		
- Total Outstanding Dues of Micro and Small Enterprises		234.25	212.70
- Total Outstanding Dues of Creditors Other Than Micro and Small Enterprises		11,558.64	12,734.00
Other Financial Liabilities	22	36,619.27	64,550.87
Other Current Liabilities	23	580.72	630.08
Provisions	24	14,498.98	2,482.88
Total Current Liabilities		63,491.86	80,610.53
TOTAL EQUITY AND LIABILITIES		2,71,925.15	2,76,810.99

Significant Accounting Policies

The accompanying notes 2 to 52 form an integral part of these Financial Statements.

As Per Our Report Of Even Date Attached

For And On Behalf Of The Board Of Directors

For Punam Kumar Gupta & Associates
Chartered Accountants

CA Ankush Jain
Partner
Membership No. : 526113
Firm Reg. No.: 013416N
UDIN : 26526113MWXWEM7985
Place : New Delhi
Dated : 07-04-2026

Dharmendra Jain
DGM (Finance) & CFO

Dr. Rajneesh Kr Srivastava
Executive Director (Finance)

Amit Ahuja
Director (Technical)
DIN - 10776620

Shyam Sunder Agrawal
Company Secretary

Sunny Kumar Singh, IAS
Managing Director
DIN - 11577834



Indraprastha Power Generation Company Limited
CIN: U40103DL2001SGC111530

Provisional Standalone Statement of Profit and Loss For The Year Ended On 31st March 2024

		(Fig. In '₹ Lakhs)	
Particulars	Note No.	For The Year Ended 31st March 2024	For The Year Ended 31st March 2023
Income		39,871.46	54,519.07
Revenue From Operations	25	23,441.54	25,669.97
Other Income	26	<u>63,313.00</u>	<u>80,189.04</u>
Total Income			
Expenses		35,058.11	48,614.99
Cost of Fuel Consumed	27	556.08	731.08
R&M Expenses	28	5,419.88	6,036.49
Employee Benefits Expenses	29	633.94	1,166.96
Finance Costs	30	3,733.57	2,893.91
Other Expenses	31	62.72	57.28
Depreciation Expenses	2	<u>45,464.30</u>	<u>59,500.71</u>
Total Expenses			
Profit/(Loss) Before Tax And Regulatory Deferral Account Balances		<u>17,848.70</u>	<u>20,688.33</u>
Tax Expenses		4,206.85	4,812.43
Current Tax		(70.44)	460.29
Deferred Tax		-	-
Earlier Year Taxes		<u>4,136.41</u>	<u>5,272.72</u>
Total Tax Expense		<u>13,712.29</u>	<u>15,415.61</u>
Profit/(Loss) For The Year Before Regulatory Deferral Account Balances			
Movements In Regulatory Deferral Account Balances			
-Deferred Tax	49	-	-
Net Movements in Regulatory Deferral Account Balances (Net of Tax)		<u>13,712.29</u>	<u>15,415.61</u>
Profit/(Loss) For The Year			
Other Comprehensive Income/(Expense)			
Items That will not be reclassified to profit or loss (Net of Tax)		14.14	11.23
- Net Actuarial Gains/(Losses) on Defined Benefit Plans		3.56	2.83
- Income Tax Relating To Above Item		<u>10.58</u>	<u>8.40</u>
Other Comprehensive Income/(Expense)		<u>13,722.87</u>	<u>15,424.01</u>
Total Comprehensive Income/(Expenses) For The Year			
Earnings Per Equity Share (Par Value ₹ 10/- Each)	38		
Basic and Diluted Earning Per Share (₹) (From Operations Including Regulatory Deferral Account Balance)		1.86	2.09
Basic and Diluted Earning Per Share (₹) (From Operations Excluding Regulatory Deferral Account Balances)		1.86	2.09

Significant accounting policies
The accompanying notes 2 to 52 form an integral part of these Financial Statements.

As Per Our Report Of Even Date Attached

For And On Behalf Of The Board Of Directors

For Punam Kumar Gupta & Associates
Chartered Accountants

CA Ankush Jain
Partner

Membership No. : 526113

Firm Reg. No.: 013416N

UDIN : 2652C113MWXWEM7985

Place : New Delhi

Dated : 07-04-2026

Dharmendra Jain
DGM (Finance) & CFO

Dr. Rajneesh Kr Srivastava
Executive Director (Finance)

Amit Ahuja
Director (Technical)
DIN - 10776620

Shyam Sunder Agrawal
Company Secretary

Sunny Kumar Singh, IAS
Managing Director
DIN - 11577834



Indraprastha Power Generation Company Limited

CIN: U40103DL2001SGC111530

Provisional Standalone Statement of Cash Flows For The Year Ended On 31st March 2024

(Fig. . In '₹ Lakhs)

Particulars	For The Year Ended 31st March 2024	For The Year Ended 31st March 2023
A. Cash Flow From Operating Activities		
Net Profit/(Loss) As Per Statement Of Profit & Loss	17,848.70	20,688.33
Adjustment For		
Depreciation	62.72	57.28
Interest Cost	633.94	1,166.96
Interest Income Received	(5,922.74)	(1,202.96)
Interest Income Accrued On Deposits	1,543.11	(88.87)
Dividend Income	(18,750.00)	(23,750.00)
Grant Income	(3.66)	(3.66)
(Profit)/Loss On Derecognition Of Property Plant & Equipment (Net)	-	(0.50)
Revaluation Of Inventory	-	-
Provisions For Inventory Created (Written Back) During The Year	-	0.05
Impairment Loss (Gain) On Financial Assets During The Year	-	-
Operating Profit Before Working Capital Changes	(4,587.93)	(3,133.37)
Adjustment For -		
(Increase)/Decrease In Inventory	(15.55)	27.48
(Increase)/Decrease In Trade Receivable	26,163.91	21,473.15
(Increase)/Decrease in Other Financial Assets	1,165.10	(2,133.80)
(Increase)/Decrease in Other Current Assets	207.25	(323.62)
(Increase)/Decrease in Non Financial Assets	-	-
(Increase)/Decrease in Other Non Current Assets	(26.32)	46.94
Increase/(Decrease) in Trade Payables	(1,153.81)	(1,083.58)
Increase/(Decrease) in Other Financial Liabilities	(27,931.60)	(188.18)
Increase/(Decrease) in Other Current Liabilities	(49.36)	100.44
Increase/(Decrease) in Provisions	644.09	644.62
Increase/(Decrease) in Other Non-Current Liabilities	(71.92)	(12.87)
Cash Generated From Operations	(5,656.14)	15,417.21
Less: Income Taxes Paid/(Refund)	8,942.04	11,399.65
Net Cash Inflow/(Outflow) From Operating activities [A]	(14,598.19)	4,017.56
B. Cash Flow From Investment Activities		
Purchase Of Property, Plant And Equipment	(190.57)	(68.74)
Proceeds From Sale Of Property, Plant And Equipment		38.21
Dividend Received	18,750.00	23,750.00
Net Investment / (Redemption) Of Bank Deposits	(13,907.05)	(23,083.77)
Interest Received	5,922.74	1,202.96
Net Cash Inflow/(Outflow) From Investing Activities [B]	10,575.11	1,838.65
C. Cash Flow From Financing Activities		
Net(Payments)/Proceeds Of Short Term Borrowings	(2,000.00)	-
Dividend Paid	(633.94)	(140.09)
Interest Paid	(2,633.94)	(140.09)
Net Cash Inflow/(Outflow) From Financing Activities [C]	(6,657.01)	5,716.13
Net Increase/(Decrease) In Cash And Cash Equivalents [A+B+C]	7,267.14	1,551.02
Cash and Cash Equivalents At The Beginning Of The Year	610.14	7,267.14
Cash and Cash Equivalents At The End Of The Year	7,267.14	8,818.16





Indraprastha Power Generation Company Limited
CIN: U40103DL2001SGC111530

Provisional Standalone Statement of Cash Flows For The Year Ended On 31st March 2024

(Fig. . In '₹ Lakhs)

Particulars	For The Year Ended 31st March 2024	For The Year Ended 31st March 2023
a. Components of Cash and cash equivalents		
Balances With Banks	33.63	41.19
Current Accounts	575.00	7,225.47
Deposits With Banks	1.03	-
Cheques On Hand	-	-
Cash On Hand	0.48	0.48
Stamps On Hand	610.14	7,267.14

b. Reconciliation Between The Opening And Closing Balances In The Balance Sheet For Liabilities Arising From Financing Activities:

Particulars	Non-Current Borrowings
For The Year Ended 31st March 2023	
Balance As At 1st April 2022	-
Loan Drawals	-
Loan Repayments	-
Interest Accrued During The Year	-
Balance As At 31st March 2023	-
Particulars	Non-Current Borrowings
For The Year Ended 31st March 2022	
Balance As At 1st April 2021	-
Loan Drawals	-
Loan Repayments	-
Interest Accrued During The Year	-
Balance As At 31st March 2022	-

a. Dividend amounting to ₹ 23,750 Lakhs has been received from Aravali Power Company Private Limited (Associate of the Company) during the Financial Year 2022-23 (₹ 37,500 Lakhs in the Financial Year 2021-22).


Previous Year figures have been adjusted to conform to the current year's figures under difference Head of Accounts.

As Per Our Report Of Even Date Attached


For And On Behalf Of The Board Of Directors


For Punam Kumar Gupta & Associates
Chartered Accountants

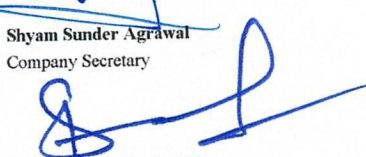

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Indraprastha Power Generation Company Limited
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Provisional Standalone Statement Of Changes in Equity For The Year Ended on 31st March 2024

(A) Equity Share Capital

For The Year Ended on 31st March 2024 (Fig. . In '₹ Lakhs)		
Particulars	No. of Shares	Amount
Balance as at 1st April 2023	7,365.40	73,654.00
Changes in Equity Share Capital during the year	-	-
Balance As At 31st March 2024	7,365.40	73,654.00

For The Year Ended on 31st March 2023 (Fig. . In '₹ Lakhs)		
Particulars	No. of Shares	Amount
Balance as at 1st April 2022	7,365.40	73,654.00
Changes in Equity Share Capital during the year	-	-
Balance As At 31st March 2023	7,365.40	73,654.00

(B) Other Equity


For The Year Ended on 31st March 2024 (Fig. . In '₹ Lakhs)			
Particulars	Other Equity		Total
	General Reserve	Retained Earnings	
Balance as at 1st April 2023	5,000.00	1,10,890.32	1,15,890.32
Profit for the year	-	13,712.29	13,712.29
Dividend Paid for FY 2020-21	-	(2,000.00)	(2,000.00)
Other Comprehensive Income/(Expenses)	-	10.58	10.58
Balance As At 31st March 2024	5,000.00	1,22,613.19	1,27,613.19

For The Year Ended on 31st March 2023 (Fig. . In '₹ Lakhs)			
Particulars	Other Equity		Total
	General Reserve	Retained Earnings	
Balance as at 1st April 2022	5,000.00	95,466.31	1,00,466.31
Profit for the year	-	15,415.61	15,415.61
Other Comprehensive Income/(Expenses)	-	8.40	8.40
Balance As At 31st March 2023	5,000.00	1,10,890.32	1,15,890.32

(C) Analysis Of Accumulated OCI, Net Of Tax

Remeasurement Of Defined Benefit Liabilities (Fig. . In '₹ Lakhs)		
Particulars	As at	As at
	31st March 2024	31st March 2023
Opening Balance	(271.16)	(279.56)
Remeasurement of Defined Benefit Liability for post retirement benefit	10.58	8.40
Closing Balance	(260.58)	(271.16)

As Per Our Report Of Even Date Attached

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Chartered Accountants

CA Ankush Jain
Partner
Membership No. : 526113
Firm Reg. No.: 013416N
UDIN : 26326113 MWXWEM7985
Place : New Delhi
Dated : 07-04-2026

For And On Behalf Of The Board Of Directors


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DIN - 11577834

1 Company Information And Significant Accounting Policies**A Reporting Entity**

Indraprastha Power Generation Company Limited (the "Company") is a company limited by shares, incorporated and domiciled in India. The company is a Public Sector Enterprise of Government of National Capital Territory of Delhi (GNCTD) promoted by GNCTD, and Delhi Power Company Limited (DPCL), which is 100% owned by GNCTD and is limited by shares (CIN: U40103DL2001SGC111530). The Company has its registered office at Himadri, Rajghat Power House, New Delhi - 110002. The Company is in the business of generation of 'Power' and supplying the power to number of DISCOMs in the State of Delhi. The Company has two power stations namely Rajghat Power House (RPH), a coal based power plant commissioned during 1989-90 with generating capacity of 135 MW and Gas Turbine Power Station (GTPS), gas based power plant commissioned during 1985-86 (Gas Turbine) and 1995-96 (Steam Turbine) with generating capacity of 270 MW. RPH plant is not in operation since May 2015 as per the directions of DPCL. The Cabinet of Ministers of GNCTD has decided to shut down the RPH in their cabinet meeting dated 11th July, 2019.

B Basis of preparation**1 Statement of Compliance**

These standalone financial statements are prepared on going concern basis following accrual system of accounting and comply with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, the Companies Act, 2013 (to the extent notified and applicable), and the provisions of the Electricity Act, 2003 to the extent applicable.

These financial statements have been authorized for issue by the Board of Directors. In terms of Section 131 of Companies Act 2013, the Board of Directors may prepare revised financial statement in respect of any of the three preceding financial years after obtaining approval of the Tribunal.

2 Basis of measurement

The financial statements have been prepared on the historical cost basis except for:

- Certain financial assets and liabilities that are measured at fair value (refer accounting policy regarding financial instruments);
- Plan assets in the case of employees defined benefit plans that are measured at fair value; and
- Assets held for sale recognised at lower of their carrying amount and fair value less cost to sell.

The methods used to measure fair values are discussed in notes to the financial statements.

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

3 Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company's functional currency. All financial information presented in ₹ has been rounded to the nearest lakh (up to two decimals), except as stated otherwise.

4 Current and non-current classification

The Company presents assets and liabilities in the balance sheet, based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
 - It is held primarily for the purpose of trading;
 - It is due to be settled within twelve months after the reporting period; or
 - There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current. Current liabilities include current portion of non-current financial liabilities.



Indraprastha Power Generation Company Limited

Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

Assets and liabilities are classified between current and non current considering 12 months period as normal operating cycle.

Deferred tax assets/liabilities are classified as non-current.

C Significant accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements.

The Company elected to utilize the option under Ind AS 101 by not applying the provisions of Ind AS 16 and Ind AS 38 retrospectively and continue to use the previous GAAP carrying amount as the deemed cost under Ind AS at the transition date i.e. 1 April 2015. Therefore, the carrying amounts of property, plant and equipment and intangible assets as per the previous GAAP as at 1 April 2015, i.e.; the Company's date of transition to Ind AS, were maintained on transition to Ind AS.

1 Property, plant and equipment

1.1. Initial recognition and measurement

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Items of property, plant and equipment are initially recognized at cost. Subsequent measurement is done at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes purchase price including import duties and non-refundable taxes after deducting trade discounts and rebates and includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

When parts of an item of property, plant and equipment that are significant in value and have different useful lives as compared to the main asset, they are recognized separately.

In the case of assets put to use, where final settlement of bills with contractors is yet to be effected, capitalization is done on provisional basis subject to necessary adjustment in the year of final settlement.

Assets and systems common to more than one generating unit are capitalized on the basis of engineering estimates/assessments.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption.

1.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

Expenditure on major inspection and overhauls of generating unit is capitalized, when it meets the asset recognition criteria. Any remaining carrying amount of the cost of the previous inspection and overhaul is derecognized.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized if it is unrepairable. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

1.3. Derecognition

Property, plant and equipment is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on derecognition/disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized in the statement of profit and loss.



1.4. Depreciation

Depreciation is recognized in statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

Depreciation on the tangible assets is charged on straight line method at the rates and methodology notified by Delhi Electricity Regulatory Commission (DERC) from time to time in accordance with Schedule II to the Companies Act, 2013.

Major overhaul and inspection costs which have been capitalized are depreciated over the period until the next scheduled outage or actual major inspection/overhaul, whichever is earlier.

Capital spares are depreciated considering the useful life ranging between 2 to 15 years bases on technical assessment.

Depreciation on additions to/deductions from property, plant and equipment during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/sale, disposal or earmarked for disposal.

Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortized balance of such asset is charged off prospectively over the remaining useful life determined following the applicable accounting policies relating to depreciation.

Where it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably, subsequent expenditure on a PPE along-with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.

In circumstance, where a property is abandoned, the cumulative capitalized costs relating to the property are written off in the same period.

2 Capital work-in-progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under capital work- in-progress.

The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset. Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

Deposit works/cost plus contracts are accounted for on the basis of statements of account received from the contractors.

In respect of supply-cum-erection contracts, the value of supplies received at site and accepted are treated as work-in-progress. Unsettled liabilities for price variation/exchange rate variation in case of contracts are accounted for on estimated basis as per terms of the contracts.

3 Intangible assets**3.1. Recognition and measurement**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

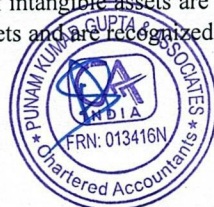
Intangible assets that are acquired by the Company, have finite useful lives, are measured at cost less accumulated amortization and accumulated impairment losses, if any. Cost includes any directly attributable incidental expenses necessary to make the assets ready for its intended use. Intangible assets that are acquired by way of government grant at free of charge or for nominal consideration are measured and recognized at nominal amount.

3.2. Subsequent costs

Subsequent expenditure is recognized as an increase in the carrying amount of the asset when it is probable that future economic benefits deriving from the cost incurred will flow to the enterprise and the cost of the item can be measured reliably.

3.3. Derecognition

An intangible asset is derecognized when no future economic benefits are expected from their use or upon their disposal. Gains and losses on derecognition/disposal of an item of intangible assets are determined by comparing the proceeds from disposal with the carrying amount of intangible assets and are recognized in the statement of profit and loss.



3.4. Amortization

Cost of software recognized as intangible asset, is amortized on straight line method over a period of legal right to use or 3 years, whichever is less.

4 Borrowing costs

Borrowing costs consist of (a) interest expense calculated using the effective interest method as described in Ind AS-109- 'Financial Instruments' (b) interest expense on lease liabilities recognized in accordance with Ind AS 116 - Leases (c) exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. (d) other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such asset until such time the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for their intended use or sale.

When the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the borrowing costs incurred are capitalized.

When Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the capitalization of the borrowing costs is computed based on the weighted average cost of all borrowings that are outstanding during the period and used for the acquisition or construction/erection of the qualifying asset. However, borrowing costs applicable to borrowings made specifically for the purpose of obtaining a qualifying asset, are excluded from this calculation, until substantially all the activities necessary to prepare that asset for its intended use or sale are complete.

Capitalization of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for their intended uses are complete.

Income earned on temporary investment of the borrowings pending their expenditure on the qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

5 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

For assets that are not yet available for use, the recoverable amount is estimated at each reporting date.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in statement of profit and loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

6 Investment in associates and joint ventures

Equity investments in associates and joint ventures are measured at cost. The investments are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, policy for impairment of non-financial assets is followed.



Indraprastha Power Generation Company Limited

Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

7 Inventories

Inventories, other than scrap, are valued at the lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Scrap inventory (generally immaterial) is carried at nil value which is its estimated realisable value.

The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

8 Government grants

Government grants are recognized initially as deferred income when there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant. Where the government grants are related to assets, the cost of the assets are presented at gross value and their grant is recognised as income in the statement of profit and loss over the useful life of the asset. Grants that compensate the Company for expenses incurred are recognized over the period in which the related costs are incurred and deducted from the related expenses. Government grant received in the form of a transfer of as non monetary assets, free of charge or of nominal consideration are recognised at a nominal amount.

9 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, liquid mutual funds and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

10 Provisions and contingent liabilities and contingent assets

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. The timing of cash flow can not be ascertained.

Contingent assets are possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgement of management . These are assessed continually to ensure that developments are appropriately reflected in the financial statements.



11 Foreign currency transactions and translation

Transactions in foreign currencies are initially recorded at the functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss in the year in which it arises with the exception that exchange differences on long term monetary items related to acquisition of property, plant and equipment recognized up to 31 March 2015 are adjusted to the carrying cost of property, plant and equipment and capital work in progress.

Non-monetary items which are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

12 Revenue

Company's revenues arise from sale of energy and surcharge receive from customers for delayed payment. Revenue from other income comprises Interest from banks and others, gain on mutual fund measured at FVTPL, Dividend from non-current investment in associate, Income from solar consultancy, Insurance claims, Grant income, rental income, sale of scrap and other non operating income.

12.1 Revenue from Sale of Energy

The company has adopted Ind AS 115 "Revenue from contract with customers" using the cumulative effect method

Company's operations are regulated and governed under the Electricity Act, 2003 and DERC Tariff Regulations. Accordingly, the DERC determines the tariff for the Company's power plants based on the norms prescribed in the tariff regulations as applicable from time to time. Tariff is based on the capital cost incurred for a specific power plant and primarily comprises two components: capacity charge i.e. a fixed charge, that includes depreciation, return on equity, interest on working capital, operating and maintenance expenses, interest on loan and energy charge i.e. a variable charge primarily based on fuel costs.

Revenue from the sale of energy is measured at the fair value of the consideration received or receivable. Revenue is recognized when (or as) the performance obligation is satisfied, which typically occurs when (or as) control over the products or services is transferred to a customer.

Revenue from sale of energy is accounted for based on tariff rates approved by the DERC (except items indicated as provisional) as modified by the orders of Appellate Tribunal/Statutory Authorities for Electricity to the extent applicable. In case of power stations where the tariff rates are yet to be approved/items indicated provisional by the DERC in their orders, provisional rates are adopted considering the applicable DERC Tariff Regulations. Customers are billed on a periodic and regular basis. As at each reporting date, revenue from sale of energy includes an accrual for sales delivered to customers but not yet billed i.e. unbilled revenue. Adjustments arising out of finalization of Energy accounts by State Load Dispatch Centre (SLDC) are effected in the year of finalization. The impact of any order of the regulatory, appellate or statutory authority is accounted as and when the orders are issued.

Rebates allowed to beneficiaries as early payment incentives are deducted from the amount of revenue.

The interest/surcharge on late payment/overdue sundry debtors for sale of energy is recognized when no significant uncertainty as to measurability or collectability exists in accordance with Ind AS 115 'Revenue from Contracts with Customers'.

12.2 Other Income

Interest income is recognized, when no significant uncertainty as to measurability or collectability exists, on a time proportion basis taking into account the amount outstanding and applicable interest rate, using the effective interest rate method (EIR).

Income from solar consultancy is recognised over the period of time of service on satisfaction of the performance obligation.

Revenue from rentals are recognized on an accrual basis in accordance with the substance of the relevant agreement.

Dividend income is recognized in profit or loss only when the right to receive is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Insurance claims are recognised as income on certainty of realisation. Sale of scrap and wastage is accounted on disposal.

Interest/surcharge recoverable on advances to suppliers as well as warranty claims wherever there is uncertainty of realization/acceptance are not treated as accrued and are therefore, accounted for on receipt/acceptance.



13 Leases as lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases for low value underlying assets. For these short-term and leases for low value underlying assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. Right-of use assets and lease liabilities include these options when it is reasonably certain that the option to extend the lease will be exercised/option to terminate the lease will not be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation/amortization and impairment losses.

Right-of-use assets are depreciated/amortized from the commencement date to the end of the useful life of the underlying asset, if the lease transfers ownership of the underlying asset by the end of lease term or if the cost of right-of-use assets reflects that the purchase option will be exercised. Otherwise, Right-of-use assets are depreciated/amortized from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are re-measured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

14 Employee Benefits**14.1 Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, bonus, etc. are measured on an undiscounted basis and recognized in the Statement of Profit and Loss in the period in which the employee renders the related services. A liability is recognized for the amount expected to be paid under performance related pay if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

14.2 Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into separate entities and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefits expense in profit or loss in the period during which services are rendered by employees. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

The Company has a defined contribution provident fund for employees employed after unbundling which are administered and managed by Government of India. Both the employee and the Company make monthly contribution equal to a specified percentage of the employee's salary. The contributions to the fund for the year are recognized as an expense and charged to the statement of profit and loss.

Post-employment benefits for employees employed before unbundling (DVB employees) are administered through a separate trust; DVB Employee Terminal Benefit Fund (Pension Trust), which is a multi employer plan. The liability of the company towards trust is a defined percentage of basic pay of employee for leave encashment and pension contribution as per rates notified by central government. The contributions to the trust for the year are recognized as an expense and charged to the statement of profit and loss.



14.3 Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's liability towards gratuity and post-retirement medical facility for employees employed post unbundling are in the nature of defined benefit plans. The gratuity is funded by the Company and is managed by separate trust.

Every employee employed after unbundling of the erstwhile DVB who has rendered continuous service of five years or more is entitled for gratuity at 15 days salary (Basic salary plus dearness allowance) for each completed year of service subject to a prescribed maximum limit of ₹20 Lakhs. The liability towards gratuity arises on superannuation, resignation, termination, disablement or death. The Company has Post-Retirement Medical Facility (PRMF), under which retired employee and the spouse are provided medical facilities in the Company hospitals/empanelled hospitals subject to the limits prescribed.

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets are deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid.

The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. An economic benefit is available to the Company if it is realizable during the life of the plan, or on settlement of the plan liabilities. Any actuarial gains or losses are recognized in OCI in the period in which they arise.

Past service costs are recognized in statement of profit and loss on the earlier of the date of the plan amendment or curtailment, and the date that the Company recognizes related restructuring costs. If a plan amendment, curtailment or settlement occurs, the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement.

14.4 Other long-term employee benefits

Benefits under the Company's leave encashment and leave travel concession constitute other long term employee benefits. The Company's net obligation is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is based on the prevailing market yields of Indian government securities as at the reporting date that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the projected unit credit method. Any actuarial gains or losses are recognized in profit or loss in the period in which they arise.

14.5 Termination Benefits

Termination benefits are expensed at the earlier of when the company can no longer withdraw the offer of those benefits and when the company recognizes costs for restructuring. If benefits are not expected to be settled within 12 months of the reporting date, then they are measured on the basis of actuarial valuation like other long-term employee benefits.

14.6 Corporate share

In terms of arrangement with Pragati Power Corporation Limited (PPCL), the company shares employee benefit expenditure of employees of corporate office in the ratio of installed capacity of power plants of respective companies. Accordingly, these employee benefits are treated as defined contribution schemes and recognized in profit or loss.

15 Dividend

Dividends and interim dividends payable to the Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholders and the Board of Directors respectively.

16 Income Taxes

Income tax expense comprises current and deferred tax. Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income (OCI), or equity, in which case it is recognized in OCI or equity, respectively.

Current tax is the estimated tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years.



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Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

Deferred tax is recognized in profit or loss except to the extent that it relates to items recognized directly in OCI, in which case it is recognized in OCI.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax (MAT) under the provisions of Income Tax Act, 1961 is recognized as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognized as an asset only to the extent it is probable that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. MAT credit recognized as an asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized. Additionally, MAT Credit asset is disclosed along with balance of deferred tax asset.

When there is uncertainty regarding income tax treatments, the Company assesses whether a tax authority is likely to accept an uncertain tax treatment. If it concludes that the tax authority is unlikely to accept an uncertain tax treatment, the effect of the uncertainty on taxable income, tax bases and unused tax losses and unused tax credits is recognized. The effect of the uncertainty is recognized using the method that, in each case, best reflects the outcome of the uncertainty: the most likely outcome or the expected value. For each case, the Company evaluates whether to consider each uncertain tax treatment separately, or in conjunction with another or several other uncertain tax treatments, based on the approach that best prefixes the resolution of uncertainty.

17 Material prior period errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

18 Earnings per share

Basic earnings per equity share is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Basic and Diluted earnings per equity shares are also computed using the earnings amount excluding the movements in regulatory deferral account balances.

19 Statement of cash flows

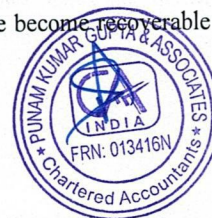
Statement of cash flows is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

20 Regulatory deferral account balances

The company is eligible to apply Ind AS 114, Regulatory deferral Accounts. The standard permits an eligible entity to continue previous GAAP (Guidance note on accounting for rate regulated activities) accounting policy for its regulatory deferral account balances. Hence, Company has opted to continue its previous GAAP accounting policy for such balances.

Deferred tax recognized in statement of profit and loss on the amount recoverable from or payable to the beneficiaries in subsequent periods as per DERC tariff regulations are recognized as 'Regulatory deferral Account Balances'.

Regulatory deferral account balances are adjusted from the year in which the same become recoverable from or payable to the beneficiaries.



Indraprastha Power Generation Company Limited

Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

Regulatory deferral account balances are evaluated at each balance sheet date to ensure that the underlying activities meet the recognition criteria and it is probable that future economic benefits associated with such balances will flow to the entity. If these criteria are not met, the regulatory deferral account balances are derecognized.

21 Operating segment

In accordance with Ind AS 108, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance. The Board of Directors is collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108. In the opinion of the management, there is only one reportable segment ("Power Generation").

22 Assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition. Non-current assets are not depreciated or amortised while they are classified as held for sale. Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

23 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The Company recognizes a financial asset or a financial liability only when it becomes party to the contractual provisions of the instrument.

23.1 Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition or issue of the financial asset.

Subsequent measurement

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

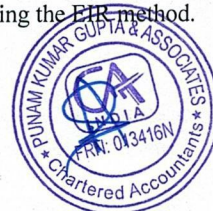
- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows,
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI (Fair Value through Other Comprehensive Income)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met: (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and (b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.



Debt instrument at FVTPL (Fair value through profit or loss)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments

All equity investments in entities other than associates and joint ventures companies are measured at fair value. The Company decides to classify the equity investments either as at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

The Company reviews the carrying value of investments at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the recoverable amount of the investment is estimated. If the recoverable amount is less than the carrying amount, the impairment loss is recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The difference between the carrying amount and the amount of consideration received/receivable is recognized in the statement of profit and loss.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, and bank balance.
- (b) Trade receivables and Contract assets under Ind AS 115.

For trade receivables and contract assets/unbilled revenue, the Company applies the simplified approach required by Ind AS 109 Financial Instruments, which requires lifetime expected losses to be recognized from initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

23.2. Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, borrowings, or payables, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, borrowings, retention money, deposits etc.



Subsequent measurement**Financial liabilities at amortized cost**

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss. This category generally applies to borrowings, trade payables and other contractual liabilities.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109 'Financial Instruments'. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liabilities are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

23.3 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.



D Use of estimates and management judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that may impact the application of accounting policies and the reported value of assets, liabilities, income, expenses and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

1 Formulation of accounting policy

The accounting policies are formulated in a manner that results in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

2 Useful life of property, plant and equipment and intangible assets

Useful life of the assets of the generation of electricity business is determined by the DERC Tariff Regulations in accordance with Schedule II of the Companies Act, 2013. The Company reviews at the end of each reporting date the useful life of assets, other than the assets of generation of electricity business which are governed by DERC Regulations, and are adjusted prospectively, if appropriate.

3 Recoverable Amount of Property, Plant and Equipment and Intangible Assets

The recoverable amount of Property, Plant and Equipment and Intangible Assets is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows associated with the power plants. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

4 Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

5 Revenue

The Company records revenue from sale of energy based on tariff rates approved by the DERC as modified by the orders of Appellate Tribunal and regulatory or statutory authority for Electricity, as per principles enunciated under Ind AS 115. However, in cases where tariff rates are yet to be approved, provisional rates are adopted considering the applicable DERC Tariff Regulations.

6 Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. Should circumstances change following unforeseeable developments, this likelihood could alter.

7 Assets held for sale

Significant judgment is required to apply the accounting of non-current assets held for sale under Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations'. In assessing the applicability, management has exercised judgment to evaluate the availability of the asset for immediate sale, management's commitment for the sale and probability of sale within one year to conclude if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

8 Income taxes

Significant estimates are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

9 Regulatory deferral account balances

Recognition of regulatory deferral account balances involves significant judgements including about future tariff regulations since these are based on estimation of the amounts expected to be recoverable/payable through tariff in future.



Indraprastha Power Generation Company Limited
Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

2 Property, Plant and Equipment (PPE)

As at 31st March 2024

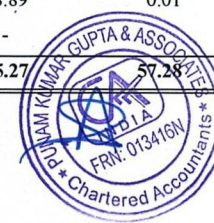
Particulars	Gross Block				Depreciation				Net Block
	As at	Additions	Deductions/ Adjustments	As at	Upto	For	Deductions/ Adjustments	Upto	As at
	01st April 2023			31st March 2024	01st April 2023	the year		31st March 2024	31st March 2024
Buildings-Power plants	14.88	-	-	14.88	7.59	-	-	7.59	7.29
Other buildings	245.08	-	-	245.08	45.63	4.45	-	50.08	195.00
Plant and machinery	16,563.58	178.73	19.60	16,722.71	11,789.45	25.82	5.53	11,809.74	4,912.98
Furniture and fixtures	128.14	-	-	128.14	96.03	5.23	-	101.26	26.88
Vehicles (including locomotives)	15.78	-	-	15.78	7.00	0.05	-	7.05	8.73
Office equipments	261.12	24.00	-	285.12	152.60	17.29	-	169.89	115.23
Hospital equipments	5.15	-	-	5.15	4.40	-	-	4.40	0.75
Computer hardware	139.28	-	-	139.28	90.35	8.24	-	98.59	40.69
Communication equipments	29.63	-	-	29.63	13.41	1.51	-	14.92	14.71
Safety and security equipments	22.04	1.91	-	23.95	18.90	0.13	-	19.03	4.92
Railway sidings	-	-	-	-	-	-	-	-	-
Total	17,424.68	204.64	19.60	17,609.72	12,225.37	62.72	5.53	12,282.56	5,327.16

(Fig. . In '₹ Lakhs)

As at 31st March 2023

Particulars	Gross Block				Depreciation				Net Block
	As at	Additions	Deductions/ Adjustments	As at	Upto	For	Deductions/ Adjustments	Upto	As at
	01st April 2022			31st March 2023	01st April 2022	the year		31st March 2023	31st March 2023
Buildings-Power plants	14.88	-	-	14.88	7.59	-	-	7.59	7.29
Other buildings	245.08	-	-	245.08	41.18	4.45	-	45.63	199.45
Plant and machinery	16,646.39	20.56	103.37	16,563.58	11,838.79	16.40	65.74	11,789.45	4,774.13
Furniture and fixtures	123.34	4.80	-	128.14	85.32	10.71	-	96.03	32.11
Vehicles (including locomotives)	17.31	-	1.53	15.78	8.40	0.05	1.45	7.00	8.78
Office equipments	236.51	24.61	-	261.12	134.52	18.08	-	152.60	108.52
Hospital equipments	5.15	-	-	5.15	4.40	-	-	4.40	0.75
Computer hardware	121.89	17.39	-	139.28	84.32	6.03	-	90.35	48.93
Communication equipments	28.77	0.86	-	29.63	11.86	1.55	-	13.41	16.22
Safety and security equipments	21.52	0.52	-	22.04	18.89	0.01	-	18.90	3.14
Railway sidings	-	-	-	-	-	-	-	-	-
Total	17,460.84	68.74	104.90	17,424.68	12,235.27	57.28	67.19	12,225.36	5,199.31

(Fig. . In '₹ Lakhs)



Indraprastha Power Generation Company Limited

Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

- a) Gross Block includes Computer Hardware of ₹ 20.22 Lakhs (31st March 2023 ₹ 20.22 Lakhs) having net block ₹ 5.06 Lakhs (31st March 2023 ₹ 5.06 Lakhs) which is jointly owned by IPGCL along with PPCL and used jointly.
- b)The Company is entitled to use land received on unbundling of Delhi Vidyut Board as licensee of the Government of NCT of Delhi (GNCTD) on Right to Use basis. Further, Department of Power, GNCTD on 08.12.2020 has transferred 2 Acres (approx.) Land to the company on Right to Use basis. The value of the said Land has been taken as NIL . The Company pays license fee for all the Lands @Rs.1/- per month which is charged to expenses.
- c) Spares Parts whose cost is ₹ 5.00 Lakhs and above which meets the recognition criteria of Property, Plant and Equipment are capitalized.
- d) The Gross Block of Assets as above does not include the amount of Gross Block pertaining to Rajghat Power House (RPH) Plant and Other Misc. Assets which have been classified in accordance with Ind AS 105, as "Non-current Assets Held for Sale and Discontinued Operations" and has been shown separately in Note No.14.
- e) In view of the management there is no impairment of assets during the current financial year.
- f) Estimated amount of contracts remaining to be executed on capital account not provided is Rs.34.24 lakhs (31st March 2023 Rs. 43.43 lakhs)
- g) Physical verification has been conducted by external agency considering Guidance Note on Audit of Property, Plant and Equipment issued by ICAI, for all assets including continuous running plant.

Break Up of Assets Held for Sale:

(A) Rajghat Power House Plant			(Fig. . In '₹ Lakhs)
Particulars	Gross Block	Accumulated Depreciation	Net Block
Buildings-Power Plants	218.00	171.06	46.94
Plant & Machinery	4,187.34	1,880.38	2,306.96
Vehicles (including locomotives)	12.05	-	12.05
Railway Slidings	65.31	32.36	32.95
TOTAL	4,482.70	2,083.80	2,398.90
(B) Other than Rajghat Power House Plant			13.75
TOTAL (A)+(B)			2,412.65

A Committee was constituted for closure of Rajghat Power House by GNCTD on 22nd February 2016 which has submitted its report to the GNCTD. The Department of Power, GNCTD vide its order dated, 25 July 2019 conveyed the approval of Cabinet regarding the closure of the Rajghat Power Station and authorised the Company to take other necessary action for disposal of the plant. The Board of Directors in their meeting held on 21st August 2019 decided and approved the de-commissioning and disposal of the Rajghat power house. The Board of Directors in its meeting held on 07.12.2023 approved the valuation/revaluation of the Plant and has decided to treat the valuation as the Reserve Price for the purpose of the disposal of the Plant. The board has also approved the disposal of the plant by auction through MSTC, an undertaking of Government of India. The decision of the Board of Directors is subject to clearance of Cabinet of GNCTD.

In accordance with Ind AS 105, "Non-current Assets Held for Sale and Discontinued Operations", Property, plant & equipment forming part of the power house have been classified as "Non- current assets held for sale".

The Company expects to dispose off the assets through auction sale

These assets have been valued at their carrying amount and as expected realisable value is more than the carrying amount and therefore Impairment loss/gain recognised in statement of Profit and Loss on account of such classification is NIL.



3 Investment in Joint Venture and Associates- Non-Current Financial Assets

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Equity instruments- Unquoted and fully paid up at cost		
Investment in Associate		
Aravali Power Company Private Ltd	71,650.41	71,650.41
71,65,04,100 (31st March 2023 : 71,65,04,100) shares of ₹10 each		
Total	<u>71,650.41</u>	<u>71,650.41</u>
Aggregate Amount of Unquoted Investments	71,650.41	71,650.41
Aggregate Amount of Impairment in value of Investments	-	-

a) Aravali Power Company Private Limited (APCPL) is a company limited by shares, incorporated and domiciled in India with principal place of business in India. The Company holds 25% (31st March 2023: 25%) ownership in APCPL. As per the MOU/Articles of Association of APCPL, the Company has invested ₹ 71,650.41 Lakhs (31st March 2023: ₹ 71,650.41 Lakhs) till reporting date in Aravali Power Company Private Limited.

4 Other Financial Assets-Non-Current Assets

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good		
Security Deposits	12.75	12.75
Total	<u>12.75</u>	<u>12.75</u>

5 Other Non Current Assets

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Unsecured, considered good		
Capital Advances	-	22.26
Advances Other Than Capital Advances		
Prepaid expenses	44.08	-
Deferred payroll expenditure	14.94	10.44
Income Tax Refundable	801.08	801.08
Less: Provision for doubtful recovery of refund of FBT	26.89	26.89
Total	<u>833.21</u>	<u>806.89</u>

a) The deferred payroll expenditure represents the expenditure incurred on laptops/printers and mobile phones procured for employees which will be transferred to employees on the expiry of period specified in the respective policy approved by the Company at the amortised value remaining on the date of the said transfer.

6 Non-Current Tax Assets (Net)

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Tax Deducted at Source (TDS)-Deferred	24,691.38	7,917.62
Total	<u>24,691.38</u>	<u>7,917.62</u>

a) The company has recognised the amount of LPSC as income during the current financial year only to the extent of TDS deposited by the BRPL & BYPL against LPSC & availed by the Company as tax credit in the current financial year. Further, in view of the opinion of the tax consultant taken by the company, the company has decided to claim only 10% of the amount of TDS credit as TDS against the aforesaid income from LPSC recognised during the current financial year. Therefore, the remaining 90% of the TDS credit shall be claimed by the company against the income of LPSC to be recognised on the receipt of the amount of LPSC from DISCOMS as per the accounting policy of the company and as upheld by Hon'ble Income Tax Appellate Tribunal - ITAT

b) During FY 2022-23, Income Tax refund for the FY 2020-21 amounting to Rs. 1159.81 lakhs has been received. At the time of filing income tax return for FY 2020-21, the Company has claimed 100% TDS deducted on LPSC. Later on, the Company has decided to claim only 10% TDS deducted on LPSC and defer remaining 90% of the TDS. Accordingly, refund received from department on account of excess claim of TDS has been adjusted from Tax Deducted at Source (TDS)-Deferred.



7 Inventories

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Coal	356.71	395.77
Oil	108.08	108.08
Loose tools	1.40	1.09
Stores and spares	2,803.87	2,749.57
	3,270.06	3,254.51
Less: Provision for obsolete/unserviceable and shortage of inventory	372.95	372.95
Total	2,897.11	2,881.56

- a) The value of the usable coal is being ascertained by the Company considering the GCV in line with inventory measurement policy every year and accounted for accordingly. Therefore the amount of Rs. 356.71 Lakhs (31st March 2023, Rs. 395.77 lakhs) represents the value of the useable Coal at the end of the current Financial Year.

8 Trade Receivables

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Considered good-Unsecured	97,488.15	121,854.48
Unbilled revenue	366.41	2,163.99
Total	97,854.56	124,018.47

As at 31st March, 2024								(Fig. . In '₹ Lakhs)
Particulars	Outstanding for following periods from due date of payment							Total
	Not due	Un-billed	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables								
- considered good	2,459.41	366.41	14,959.25	10,568.29	31,798.32	15,507.79	22,195.10	97,854.56
- considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
- considered good	-	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-	-

As at 31st March, 2023								(Fig. . In '₹ Lakhs)
Particulars	Outstanding for following periods from due date of payment							Total
	Not due	Un-billed	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables								
- considered good	5,454.05	2,163.99	17,656.44	11,029.62	16,662.00	16,943.96	54,108.41	124,018.47
- considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
- considered good	-	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-	-

- a) The above dues do not include the amount of Late Payment Surcharge (LPSC) though recoverable from DISCOMS, but not reconciled/admitted and paid by the Discoms as the same are accounted for on receipt basis as per the Accounting Policy of the company. Accordingly, the amount of TDS deposited during the current Financial Year by BSES Yamuna Power Limited (BYPL) & BSES Rajdhani Power Limited (BRPL) against the LPSC which is credited to the account of the Company as Tax Credit is recognised as income of the Company. The recovery of outstanding amount of LPSC due from DISCOMS including BRPL and BYPL is being enforced by the company through DERC, APTEL & Hon' Supreme Court.
- b) Power Purchase Agreement (PPA) with DISCOMS have expired in March 2021 and are subject to renewal. In this behalf, the Company has been pursuing rigorously with DISCOMS and has also filed petition before the DERC. It is expected that the PPA shall be extended shortly. In the mean time, the DISCOMS are scheduling the power from GTPS plant of the Company and have been paying fixed cost also. However, DISCOMS are yet to establish LC and escrow mechanism.
- c) The Power Department, GNCTD has diverted the consumer subsidy to the company which was otherwise payable to BRPL and BYPL amounting to ₹ 52,366 Lakhs (31st March 2023: ₹ 52,593 Lakhs) during the current financial year against the outstanding dues recoverable by the Company from the said DISCOMS. Therefore, outstanding amount of Trade Receivable as shown above is after the adjustment of the aforesaid amounts of subsidies diverted to the Company by the Power Department, GNCTD.
- d) BRPL and BYPL have changed their liability towards LPSC to the utilities of Delhi which include the company IPGCL in their accounts for the financial year ending on 31st March 2021 by unilaterally reducing the rate of LPSC from 18%/15% p.a to 12% p.a retrospectively for the period 2010-2021. In this way BRPL and BYPL have intended to reduce their liability towards the company which is a violation of PPA. Though the BRPL and BYPL have not given the details of reduction of their said liability of LPSC towards the company and other utilities of Delhi in their accounts for the financial year ending 31st March 2021, but considering the violation of PPA committed by BRPL and BYPL and pending the matter of recovery of dues of the company from BRPL and BYPL, the company has filled its petition before hon'ble DERC challenging the said violation and restoration of the amount of LPSC liability as per the PPA which is pending for decision by hon'ble DERC

9 Cash and Cash Equivalent

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks		
Current accounts	33.63	41.19
Term Deposits with Banks (FDRs) having the maturity period upto three months	575.00	7,225.47
Cheques on hand	1.03	-
Cash in hand	-	-
Stamps on hand	0.48	0.48
Total	610.14	7,267.14



10 Bank Balances other than Cash and Cash Equivalents

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Term Deposits with Banks (FDRs) having the maturity period beyond three months to twelve months	60,662.95	48,299.00
Balance in CSR Bank A/c	18.65	18.66
Total	60,681.60	48,317.66

The amount of Deposits with banks shown above includes Rs.88.76 lakhs (Previous Year 2023: Rs.31.47 lakhs) received from Ministry of New and Renewable Energy (MNRE) as Subsidy for disbursement to Solar Energy Plant Developers.

11 Other Financial Assets-Current

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good		
Share Of Common Expenses Recoverable from PPCL	-	2,892.24
Interest accrued on Bank Deposits	1,770.05	226.94
Recoverable from Related Parties	2,426.44	2,084.92
Recoverable from Pension Trust (Refer Note 22(b))	424.97	225.84
Others	50.81	407.43
Total	4,672.27	5,837.37
Recoverable from HVPNL	917.32	917.32
Less: Doubtful for recovery	917.08	917.08
Total	0.24	0.24
Recoverable from Yamuna Barrage	175.83	175.83
Less: Doubtful for recovery	175.83	175.83
Total	-	-
Grand Total	4,672.51	5,837.61

- a) As per the approved accounting policy the general & administration expenses and employees cost of corporate office and other common expenses incurred by the Company on common basis are shared with Pragati Power Corporation Limited (PPCL) which is a company under same shareholder (GNCTD) and under the control of common directors. The apportionment of the said corporate office and common expenses has been done in the ratio of capacity of Plants owned and operated by the company and PPCL. Accordingly, amount of Rs. Nil (31st March, 2023 2892.24 Lakhs) represents the share of the said expenses incurred by the company recoverable from PPCL on cumulative basis as on the end of the current financial year. The risk of default by PPCL is considered to be insignificant.
- b) Haryana Vidyut Parsaran Nigam Limited (HVPNL) was one-third owner in the 4 units of the company's I.P. Station, which was decommissioned in the financial year 2009-10. HVPNL was to reimburse O&M expenditure in the ratio of ownership share and due to partial reimbursement of the same in the past, substantial dues from HVPNL were accumulated. In pursuance to a settlement, HVPNL paid their part of dues as per the Delhi Electricity Regulatory Commission's tariff orders and the balance is shown as recoverable above as HVPNL agreed to pay the balance, if any, allowed by DERC in its true up orders. Accordingly pending the true-up orders, provision has been created of the equivalent amount.
- c) As per the Trust Deed, the DVB Pension Trust is entitled to recover its office and administration costs from the successor utilities of erstwhile Delhi Vidyut Board on proportionate basis. The Company being one of the successor utilities was also required to bear the said costs of DVB Pension Trust for the current financial year. Similarly the Company is also entitled to recover the cost of manpower deployed with DVB Pension Trust. Accordingly net amount recoverable is Rs. 676.91 Lakhs (PY 225.84 lakhs payable) by the Company from the DVB Pension Trust as on 31st March 2024.
- d) Operation and Maintenance (O&M) of Yamuna Barrage was being done by Haryana Irrigation Department which has claimed the expenditure for such O&M from the Company. In turn the Company has claimed on proportionate basis this expenditure from CPWD, Delhi Administration and Transport Department, GNCTD. Provision for doubtful recovery against the recoverable which are older than 3 years, from these departments has been made.

12 Other Current Assets

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Unsecured, Considered Good		
Advances to employees	0.70	0.70
Advances to Contractors and Suppliers	108.86	373.59
Prepaid Expenses	170.85	100.40
Deferred Payroll Expenditure	1.26	14.23
Recoverable from govt authorities	-	-
Total	281.67	488.92

- a) The Deferred Payroll Expenditure represents the unamortized portion of expenditure incurred on vehicles, laptops/printers and mobile phones procured for employees which will be transferred to employees on the expiry of the period specified in the respective policy approved by the Company on the amortised value remaining on the date of the said transfer.



13 Regulatory Deferral Account Debit Balances

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31 March 2023
Deferred Regulatory Assets Recoverable in future	-	-
Total	-	-

The Company is mainly engaged in generation and sale of electricity. The price to be charged by the company for electricity sold to distribution utilities is determined by the Delhi Electricity Regulatory Commission (DERC) which provides extensive guidance on the principles and methodologies for determination of the tariff for the purpose of sale of electricity through its regulations issued from time to time.

The tariff is based on allowable costs like interest, depreciation, operation & maintenance expenses, etc. with a stipulated post tax return on investment. This form of rate regulation is known as cost-of-service regulations which provide company to recover its cost of providing goods or services plus a fair return.

The company had been recognising the amount of deferred tax liability provided in the accounts as recoverable from tariff in future as and when the said liability will becomes due from the company as per the Income Tax Act. In line with the opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI), the same was reclassified as a regulatory deferral account debit balances. However as the Company is not having and likely to have sufficient taxable income in future, therefore amount under the above account shown as NIL.

14 Non-Current Assets Held for Sale

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31 March 2023
Assets held for sale	2412.65	2412.65
	2412.65	2412.65

Break Up of Assets Held for Sale:

(Fig. . In '₹ Lakhs)			
(A) Rajghat Power House Plant			
Particulars	Gross Block	Depreciation	WDV
Buildings-Power Plants	218.00	171.06	46.94
Plant & Machinery	4,187.34	1,880.38	2,306.96
Vehicles (including locomotives)	12.05	-	12.05
Railway Slidings	65.31	32.36	32.95
TOTAL	4,482.70	2,083.80	2,398.90
			13.75
(B) Other than Rajghat Power House Plant			
			2,412.65
TOTAL (A)+(B)			

A Committee was constituted for closure of Rajghat Power House by GNCTD on 22nd February 2016 which has submitted its report to the GNCTD. The Department of Power, GNCTD vide its order dated, 25 July 2019 conveyed the approval of Cabinet regarding the closure of the Rajghat Power Station and authorised the Company to take other necessary action for disposal of the plant. The Board of Directors in their meeting held on 21st August 2019 decided and approved the de-commissioning and disposal of the Rajghat power house. The Board of Directors in its meeting held on 07.12.2023 approved the valuation/revaluation of the Plant and has decided to treat the valuation as the Reserve Price for the purpose of the disposal of the Plant. The board has also approved the disposal of the plant by auction through MSTC, an undertaking of Government of India. The decision of the Board of Directors is subject to clearance of Cabinet of GNCTD.

In accordance with Ind AS 105, "Non-current Assets Held for Sale and Discontinued Operations", Property, plant & equipment forming part of the power house have been classified as "Non-current assets held for sale".

These assets have been valued at their carrying amount and as expected realisable value is more than the carrying amount, therefore Impairment loss/gain recognised in statement of Profit and Loss on account of such classification is NIL.



15 Equity Share Capital

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Equity share capital		
Authorised		
1,50,00,00,000 (31st March 2024: 1,50,00,00,000) equity shares of par value ₹10/- each	150,000.00	150,000.00
Issued, subscribed and fully paid up		
73,65,40,000 (31st March 2024: 73,65,40,000) equity shares of par value of ₹10/- each	73,654.00	73,654.00

a) Movements in equity share capital:

During the year, the Company has neither issued nor bought back any share.

b) Terms and rights attached to equity shares:

The Company has only one class of equity shares having par value of ₹ 10/- per share. The equity shareholders are entitled to receive dividends and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shareholders holding more than 5% shares in the Company as at 31st March 2024 and 31 March 2023:

Name of shareholders	No. of shares	% of Shareholding
Lt. Governor of Delhi*	59,65,40,000	80.99%
Delhi Power Company Limited	14,00,00,000	19.01%

*includes 8 Equity Shares held in the name of eight nominees on behalf of Lt. Governor of Delhi.

d) Share held by Promoters:

As at 31st March 2024

Promoter Name	No. of shares	% of total shares	% Change
Lt. Governor of Delhi	59,65,40,000	80.99%	-
Delhi Power Company Limited	14,00,00,000	19.01%	-

As at 31st March 2023

Promoter Name	No. of shares	% of total shares	% Change
Lt. Governor of Delhi	59,65,40,000	80.99%	-
Delhi Power Company Limited	14,00,00,000	19.01%	-

- e) 13,99,50,000 equity shares of ₹13,995.00 Lakhs were issued on 1st July 2002 pursuant to the Delhi Electricity Reforms (Transfer Scheme) Rules 2001, in favour of Delhi Power Company Limited (DPCL), without payment being received in cash, in consideration of the vesting of assets and liabilities by the Company in terms of the said Rules .

16 Other Equity

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
General Reserve	5,000.00	5,000.00
Retained Earnings	122,613.19	110,890.32
Total	127,613.19	115,890.32

Movement in Retained Earnings

Particulars	As at 31st March 2024	For the year ended 31st March 2023
At the Commencement of the year	110,890.32	95,466.31
Profit/(loss) for the year	13,712.29	15,415.61
Other Comprehensive Income/(Expense)	10.58	8.40
Dividend Paid for 2020-21	(2,000.00)	-
At the End of the Year	122,613.19	110,890.32

Nature and Purpose of Other Reserves:

Retained Earnings

Retained Earnings represents the undistributed profits of the Company.



17 Provisions-Non Current

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Provision for Employee Benefits			
Gratuity	82.67	77.16	116.57
Leave encashment	3,890.20	3,362.44	2,983.71
Post retirement medical facility	2,104.97	2,019.27	1,868.06
Leave travel concession	112.23	136.83	88.25
Terminal benefits	93.09	101.92	111.39
Total	6,283.16	5,697.62	5,167.98

The detailed disclosure regarding the Post Employment Benefits as per IND AS 19 has been given in Note No.37.

18 Deferred Tax Liabilities (Net)

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deferred tax liability	1,838.87	1,658.24	1,222.34
Difference in book base and tax base of PPE			
Less: Deferred tax assets	616.97	585.04	607.84
Provision for employee retirement benefits	373.05	152.96	152.94
Other provisions	-	4.51	8.94
Deferred income on solar consultancy			
Total	848.85	915.74	452.62

19 Other Non-Current Liabilities

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deferred Income from Solar Consultancy	-	5.05	17.92
Grant - Deferred Revenue	34.08	37.73	41.39
Total	34.08	42.78	59.31

- (a) The Company is getting service charges @5% of Cost of Plant after deducting the amount of subsidy from the Contractor/Solar Power Developers who have been empanelled for installation of Solar PV projects in Delhi against which Company has to monitor these Solar PV projects for a period of five years. Accordingly the Income from Solar Consultancy has been recognised over a period of 5 Years in the ratio of 92% of amount received in first year and balance 8% is kept as deferred income which is pro-rated @2% as income for each of the four years.
- (b) Deferred Government Grant represents the balance of Grant received from MNRE and GNCTD remaining after adjustment with the Depreciation on Solar Power Plant in GTPS as per the Accounting Policy of the Company.



20 Borrowings-Current

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Unsecured Loan			
Govt. of NCT of Delhi (GNCTD)	-	60,402.33	59,375.46
Less: Interest accrued and due on Borrowings	-	60,402.33	59,375.46
Total	-	-	-

- a) **Unsecured Loan from Govt. of NCT of Delhi (5 years)** carries interest @ 9.50% p.a. and 9.00 % p.a. and is repayable in five yearly instalments and was fully paid during financial year 2020-21.
- b) **Unsecured Loan from Govt. of NCT of Delhi (15 years)** carries interest @ 11.50% and @ 13.00% p.a. and is repayable in fifteen yearly instalments and was fully paid in the financial year 2019-20.
- c) The Company has already re-paid the entire principal amount of loan in the proceeding years and therefore there is no default in repayment of instalment due against principal amount. However, the interest and penal interest payable to GNCTD is indicated as under, though GNCTD has not raised demand/claim for penal interest from Company.

(Fig. . In '₹ Lakhs)				
Particulars	Rate of	Interest	Penal Interest	Total Interest
Working Capital Loan from GNCTD	9.50%	2,440.44	6,638.85	9,079.29
Working Capital Loan from GNCTD	9.50%	2,186.60	7,280.78	9,467.38
Working Capital Loan from GNCTD	9.00%	3,169.15	3,214.94	6,384.09
TOTAL		7,796.19	17,134.57	24,930.76

(Fig. . In '₹ Lakhs)				
Government of NCT of Delhi (GNCTD) 15 Years				
GNCTD-O/H - GT	13.00%	-	332.81	332.81
GNCTD-O/H - GT	13.00%	-	402.89	402.89
GNCTD-WHRU-I&II-REFURB.	13.00%	-	75.15	75.15
GNCTD-R&M IP	13.00%	-	77.95	77.95
GNCTD-R&M-RPH	13.00%	-	196.39	196.39
GNCTD-O/H-GT	11.50%	-	190.65	190.65
GNCTD-WHRU - I & ii REFURB.	11.50%	-	75.72	75.72
GNCTD-I.P. - ESP	11.50%	-	229.10	229.10
GNCTD-R&M - RPH	11.50%	-	221.46	221.46
GNCTD-Consultancy	11.50%	-	7.53	7.53
GNCTD-I.P. -ESP	11.50%	-	200.52	200.52
GNCTD-I.P. -ESP	11.50%	-	501.70	501.70
GNCTD-GT-GAC	11.50%	-	428.58	428.58
GNCTD-R&M -RPH	11.50%	-	222.81	222.81
GNCTD-GT Overhauling	11.50%	-	129.55	129.55
GNCTD-WHRU-I & II -REFURB.	11.50%	-	351.90	351.90
GNCTD-R&M I.P. Stn.	11.50%	-	184.08	184.08
GNCTD-R&M RPH	11.50%	-	192.82	192.82
GNCTD-GT Overhauling	11.50%	-	211.30	211.30
GNCTD-GT Overhauling	11.50%	-	199.40	199.40
GNCTD-WHRU-I&II-REFURB.	11.50%	-	43.26	43.26
GNCTD-R&M I.P. Stn.	11.50%	-	162.27	162.27
GNCTD-R&M RPH	11.50%	-	217.31	217.31
GNCTD-CCGT (GTP)	11.50%	-	264.78	264.78
GNCTD-CCGT (GTP)	11.50%	-	639.18	639.18
TOTAL		0.00	5759.12	5759.12

(Fig. . In '₹ Lakhs)				
Government of NCT of Delhi (GNCTD) 5 Years				
Govt. of NCT of Delhi (GNCTD) 5 Years	10.00%		588.73	588.73
Govt. of NCT of Delhi (GNCTD) 5 Years	10.00%		105.87	105.87
Govt. of NCT of Delhi (GNCTD) 5 Years	10.00%		98.69	98.69
TOTAL		-	793.29	793.29

GRAND TOTAL		7,796.19	23,686.98	31,483.17
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21 Trade Payables

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Payable to Micro and Small Enterprises	234.25	212.70	209.60
Payable to Others	11,558.64	12,734.00	13,820.68
Total	11,792.89	12,946.70	14,030.28

As at 31st March, 2024

Particulars	Not Due	(Fig. . In '₹ Lakhs)				Total
		Outstanding Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	185.09	3.61	19.69	22.75	3.11	234.25
(ii) Others	214.00	171.90	57.76	19.34	11,343.37	11,806.37
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

As at 31st March, 2023

Particulars	Not Due	(Fig. . In '₹ Lakhs)				Total
		Outstanding Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	181.64	26.45	3.96	0.11	0.53	212.70
(ii) Others	987.38	24.47	4.75	30.84	11,686.56	12,734.00
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

a) Information in respect of Micro and Small Enterprises as required by Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
a. Amount remaining unpaid to any supplier:			
Principal amount	234.25	212.70	207.15
Interest due thereon	-	-	2.45
b. Amount of interest paid in terms of Section 16 of the MSMED Act along-with the amount paid to the suppliers beyond the appointed day.	-	-	-
c. Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year)	-	-	2.45
d. Amount of interest accrued and remaining unpaid	-	-	2.45
e. Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under Section 23 of MSMED Act	-	-	-

22 Other Financial Liabilities

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Deposits / Retention Money	138.20	131.83	113.34
Interest accrued and due on borrowings	31,483.16	60,402.33	59,375.46
Payable to GNCTD	3,676.24	3,676.24	3,676.24
Less: Recoverable from Pension Trust	(16.86)	(18.76)	(27.78)
Unsecured, Considered Good			
Share Of Common Expenses Recoverable from PPCL	1,003.70	-	-
Payable to Employees	268.72	266.12	324.60
Payable to Pension Trust	-	-	12.05
Subsidy from MNRE	60.20	87.20	232.36
Proposed dividend	5.91	5.91	5.91
Others	-	-	-
Total	36,619.27	64,550.87	63,712.18



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- a) The Company floated a Special Voluntary Retirement Scheme (SVRS) in 2009 which was funded by Government of NCT of Delhi to meet the expenses of pension, exgratia, leave encashment, gratuity, LTC and commutation of pension due to the employees of erstwhile DVB who opted for said SVRS. These expenses are reimbursable from Pension Trust on attaining the normal superannuation of SVRS retirees, and therefore on receipt of the same from Pension Trust, the said amount shall be refunded to GNCTD. The above amount of Rs. 3676.24 Lakh (Previous Year Rs. 3676.24 Lakh) represents the amount refundable to GNCTD which shall be paid after the reconciliation confirmation from Pension Trust.
- b) As per the Trust Deed, the DVB Pension Trust is entitled to recover its office and administration costs from the successor utilities of erstwhile Delhi Vidyut Board on proportionate basis. The Company being one of the successor utilities was also required to bear the said costs of DVB Pension Trust for the current financial year. Similarly the Company is also entitled to recover the cost of manpower deployed with DVB Pension Trust. Accordingly net amount recoverable is Rs. 424.97 Lakhs (PY 225.84 lakhs payable) by the Company from the DVB Pension Trust as on 31st March 2024.
- c) Company receives subsidy from MNRE as nodal agency appointed by GNCTD for disbursement to solar power developers. The amount of Rs.60.20 Lakh (Previous Year Rs. 87.20 Lakh) represent the subsidy yet to be disbursed to the Solar Power Developers. Company is required to release the subsidy only out of the amount received from MNRE.
- d) As per the approved accounting policy the general & administration expenses and employees cost of corporate office and other common expenses incurred by the Company on common basis are shared with Pragati Power Corporation Limited (PPCL) which is a company under same shareholder (GNCTD) and under the control of common directors. The apportionment of the said corporate office and common expenses has been done in the ratio of capacity of Plants owned and operated by the company and PPCL. Accordingly, amount of Rs. 1003.70 (31st March,2023 Nil) represents the share of the said expenses incurred by the company payable to PPCL on cumulative basis as on the end of the current financial year. The risk of default by PPCL is considered to be insignificant.

23 Other Current Liabilities

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Tax Deducted at Source - Income Tax	180.24	111.95	124.79
Other Statutory Dues	153.24	255.28	151.76
Payable to Pension Trust	132.50	130.44	210.28
Advance against Sale of Scrap	109.69	119.54	25.22
Deferred Income from Solar Consultancy	5.05	12.87	17.59
Total	580.72	630.08	529.64

- a) The amount of Rs. 132.50 Lakhs (FY 2023: Rs. 130.44 Lakhs) shown above as Payable to Pension Trust represents the contribution towards Leave Salary, Pension and GPF payable by the Company as per the Trust Deed.
- b) IPGCL is getting service charges @5% of Cost of Plant after deducting the amount of subsidy from the vendors who have been empanelled for installation of Solar PV projects in Delhi against which Company has to monitor these Solar PV projects for a period of five years. Accordingly the Income from Solar Consultancy has been recognised over a period of 5 Years in the ratio of 92% of amount received in first year and balance 8% is kept as deferred income which is pro-rated @2% as income for each of the four years.

24 Provisions - Current

Particulars	(Fig. . In '₹ Lakhs)		
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Provisions for Employee Benefits	114.11	94.17	80.89
Gratuity	217.76	190.09	153.31
Leave Encashment	11.71	17.04	14.06
Post Retirement Medical Facility	21.32	11.23	13.91
Leave Travel Concession	19.48	21.33	24.44
Terminal Benefits	16.38	15.68	15.68
Provision for Scrap / Obsolete Assets	103.58	103.58	47.08
Provision for CSR Expenses	40.28	43.53	43.53
Provision for Shortage in Property Plant and Equipment	13,954.36	1,986.23	6,716.91
Provision for Income Tax	14,498.98	2,482.88	7,109.81
Total			

Provision for income tax amounting to Rs. 13,954.36 lakhs (PY: Rs. 1,986.23 lakhs) for the current financial year represents the amount of income tax payable after adjustment of credit of TDS on the amount of LPSC to the extent of 10% in view of the decision taken by the management during the current financial year based on opinion of Tax Consultant. The remaining 90% of tax credit has been shown as Deferred TDS in the Note No.12. The said amount of provision of income tax has been arrived at after adjustment of payment of advance tax and self assessment tax paid also during the current financial year



25 Revenue from Operations

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Energy	36,360.18	49,870.38
Income from Late Payment Surcharge	3,511.28	3,338.75
Interest from beneficiaries	-	1,309.94
Total	39,871.46	54,519.07

- a) The Company is engaged in the generation of electricity and sells electricity to bulk customers mainly electricity utilities owned by State government as well as private DISCOMs of the National Capital Territory of Delhi and operating in other states. Sale of electricity is generally made pursuant to long term Power Purchase Agreements (PPAs) executed with the Electricity Utilities / DISCOMs. The existing PPAs are expired in March 2021 and subject to extension. The revenue from sale of Energy is based on tariff determined by Delhi Electricity Regulatory Commission (DERC) in terms of Tariff Orders issued by DERC from time to time.
- b) The Late Payment Surcharge (LPSC) against default/delay in payment of Energy Bills by DISCOMs has been accounted for on receipt basis as per the accounting policy of the Company. Accordingly, Tax Deducted at Source (TDS) amounting to ₹3,511.28 Lakhs deposited by DISCOMs to the credit of the Company has been recognised as income of the Company. In view of continuous default in payment of dues by the DISCOMs and the uncertainty of recovery of the remaining amount of LPSC due from DISCOMs as per the Power Purchase Agreement the said amount of LPSC has not been recognized as Income during the current financial year.
- c) The Interest from beneficiaries amounting to ₹ NIL (PY ₹ 1309.94 Lakhs) represents the amount of carrying cost (interest) on the unpaid amount of bills pertaining to RPH plant against the sale of electricity since 2015 as per the settlement/decision taken between the Company/Power Department of GNCTD and Tata Power Delhi Distribution Ltd on the relocation/share of electricity.

d) **Nature, timing of satisfaction of performance obligations and significant payment terms**

The Company recognises revenue from Contracts for energy sales over time as the customers simultaneously receive and consume the benefits provided by the company. Since, the Company is in business of generation and supplying of electricity where customers are billed on units (KwH) consumed, an output measure based on unit delivered compared to total units to be delivered is an appropriate measure of progress. The tariff for computing revenue from energy sale is determined in terms of DERC regulations and tariff orders as notified from time to time. The amount of revenue recognised for energy sales is adjusted for variable consideration, wherever applicable, which are estimated based on the historical data available with the company. The amounts are billed on monthly basis which are payable within contractually agreed credit period.

f) **Disaggregation of revenue**

Below is the disaggregation of the Company's revenue from contracts with customers:

For the year ended March 31st, 2024		(Fig. In '₹ Lakhs)
Type of goods or service	Sale of energy	
Timing of satisfaction of performance obligation:		
Over time		36,360.18
At a point in time		-
Total		36,360.18
Method for measuring performance obligation:		
Input method		-
Output method		36,360.18
Total		36,360.18
For the year ended March 31st, 2023		
Type of goods or service	Sale of energy	
Timing of satisfaction of performance obligation:		
Over time		49,870.38
At a point in time		-
Total		49,870.38
Method for measuring performance obligation:		
Input method		-
Output method		49,870.38
Total		49,870.38



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g) The Company has applied cumulative effect method for the application of Ind AS 115 "Revenue from contracts with customers".

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Trade Receivables	97,488.15	121,854.48
Contract Assets	366.41	2,163.99
Contract Liabilities	-	-

ia) Contract assets represent unbilled revenue. Any amount previously recognised as a contract asset is reclassified to trade receivables on satisfaction of the condition attached i.e. future service which is necessary to achieve the billing cycle.

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Contract Asset at the beginning of the year	2,163.99	3,584.37
Transfer from Contract Asset to Trade Receivable	2,163.99	3,584.37
Contract Asset at the end of the year	366.41	2,163.99

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Contract Liabilities at the beginning of the year	-	-
Transfer from Contract Liabilities to Revenue	-	-
Contract Liabilities at the end of the year	-	-

ib) Contract liabilities represents the amount received as advance from customers which is NIL(Previous Year : NIL)

ic) The following table shows how much of the revenue recognised in the current reporting period relates to brought-forward contract liabilities.

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Amount received as advance from customers	-	-
Amount recognised as a revenue during the year	-	-
Amount due to customers	-	-

id) Reconciliation of Revenue recognised with Contract Price:

Particulars	For the year ended	
	31st March 2024	31st March 2023
Contact Price	36,493.41	49,870.38
Adjustments for variable consideration components (Rebate)	133.23	-
Revenue from Operations	36,360.18	49,870.38

h) Applying the practical expedients as given in Ind AS 115;

- The company does not expect to have any contracts where the period between the transfer of the promised goods and services to the customer and payment by the customer exceed one year. As a consequence, the company does not adjust any of the transaction prices for the time value of money.
- The company has not incurred any incremental costs of obtaining contracts with the customers and therefore, has not recognised an asset for such capitalised cost.



26 Other Income

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest from Financial Assets Measured at Amortised Cost		
Interest from banks	4,379.10	1,280.34
Interest from Others	0.53	11.49
Interest on income tax refund	-	-
Dividend from Non-Current Investment in Associate	18,750.00	23,750.00
Net gain on Financial Assets mandatorily measured at fair value through profit or loss	-	-
Other Non-Operating Income		
Rent income	23.94	14.39
Sale of scrap	200.36	20.19
Income from solar consultancy	12.87	17.59
Grant Income	3.66	3.66
Profit on sale of property plant and equipment	-	0.50
Miscellaneous income	71.08	571.81
Total	23,441.54	25,669.97

Interim Dividend of Rs. 18,750 Lakhs has been received during the FY 2023-24. Final dividend for the FY 2023-24 is yet to be declared by APCPL.

Miscellaneous Income includes Rs. Nil (FY 2022-23: 528.74l) Lacs recoverable from Delhi Transco Limited on account of sharing of common expenditure of Rajghat Power House Plant in ratio of 60:40.

27 Cost of Fuel Consumed

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Cost of Gas Consumed	35,058.11	48,605.11
Secondary Fuel- Oil	-	9.88
Total	35,058.11	48,614.99

28 Repair & Maintenance Expenses

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Repair and maintenance		
- Buildings	83.64	(4.68)
- Plant and machinery	450.24	706.57
- Others	22.20	29.19
Total	556.08	731.08

29 Employee Benefits Expense

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries and Wages	4,633.34	5,281.72
Contribution to provident and other funds	645.00	500.12
Staff welfare expenses	141.54	254.65
Total	5,419.88	6,036.49

a) Disclosure as per Ind AS 19 in respect of provision made towards various employee benefits is disclosed in note 37.



30 Finance Costs

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31 March 2023
Interest Cost on Financial Liabilities Measured at Amortised Cost		
Cash Credit/ Working Capital Loans From Bank	-	6.19
Interest on Loans from Others		
Govt. of NCT of Delhi	625.51	1,026.87
Interest paid others	8.43	1.74
Interest Cost on Others		
Interest under Income Tax Act	-	132.16
Total	633.94	1,166.96

31 Other Expenses

Particulars	(Fig. In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Rent	0.71	0.97
Insurance	390.62	119.47
Rates and taxes	258.33	257.78
Electricity and water	46.24	79.68
Communication	1.64	4.66
Advertisement	0.09	1.01
Vehicle running	13.48	8.44
Security expense	2,061.54	2,188.52
Printing and stationery	2.18	3.38
Legal and professional fees	81.18	73.87
Fees and subscription	12.65	24.80
Travelling and conveyance	3.71	2.24
Bank charges	9.06	10.00
Statutory Audit Fees	12.32	12.32
Director's sitting fees	7.52	9.73
Interest To Beneficiaries	827.08	-
Loss on revaluation of inventory	-	2.89
Corporate Social Responsibility	-	85.04
Miscellaneous expenses	5.22	9.06
	3,733.57	2,893.86
Provision for:		
Shortage in stores	-	0.05
	-	0.05
Total	3,733.57	2,893.91
a) Payment to Statutory Auditors		
Statutory audit fee	9.49	9.49
Other audit fees	0.95	0.95
GST	1.88	1.88
Total	12.32	12.32

- b) Miscellaneous expenses include expenditure on books and periodicals, workshops, bank charges, furnishing expenses etc.
- c) DERC Regulations provides that where after the truing-up, the tariff recovered is less/more than the provisional tariff approved by the Commission, the generating Company shall recover/pay from/to the beneficiaries (Distribution Utilities) the excess/lesser amount of tariff alongwith carrying cost (interest). Accordingly the amount of interest payable to the beneficiaries against the excess of provisional tariff recovered has been accounted as 'Interest to beneficiaries' amounting to ₹ 827.08 Lacs in the current financial year (PY Rs. Nil). The principal amount of the said excess tariff is accounted for as sale of energy and has been included as such in the Note 25.



32 Fair Value Measurements

a) Financial Instruments by Category

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
	Amortised Cost	Amortised Cost
Financial Assets		
Non-current other financial assets	12.75	12.75
Trade receivables	97,854.56	124,018.47
Cash and cash equivalent	610.14	7,267.14
Other bank balances	60,681.60	48,317.66
Other current financial assets	4,672.51	5,837.61
Total Financial Assets	163,831.56	185,453.63
Financial liabilities		
Trade payables	11,558.64	12,946.70
Other financial liabilities	36,619.27	64,550.87
Total Financial Liabilities	48,177.91	77,497.57

b) Fair Value Hierarchy

This section represents the judgements and estimates made in determining the fair values of the financial instruments that are measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the inputs used in determining the fair value, the Company classifies its financial instruments into the three levels prescribed under the accounting standard which are explained as under:

(Fig. . In '₹ Lakhs)

Financial Liabilities Measured at Amortised Cost for which Fair Values are disclosed	As at 31st March 2024	As at 31st March 2023
Borrowings- Term loans (Level 3) - Interest		
-From GNCTD 5 Years	793.29	5,523.47
-From GNCTD 15 Years	5,759.12	5,759.12
-Working Capital Loan from GNCTD - Interest	24,930.76	49,119.74
Total	31,483.17	60,402.33

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.

There was no transfer between level 1, level 2 and level 3 during the current financial year.

c) Valuation Technique used to determine Fair Value

Specific valuation techniques used to value financial instruments are:

- Quoted market price for liquid mutual funds;
- Discounted cash flow analysis for remaining financial instruments.

The company has a control framework with respect to the measurement of fair values. The company regularly reviews significant unobservable inputs and valuation adjustments.

d) Fair Value of Financial Liabilities Measured at Amortised Cost

(Fig. . In '₹ Lakhs)

Financial Liabilities	As at 31st March 2024		As at 31st March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Term Loan from GNCTD 5 Years - Interest	793.29	793.29	5,523.47	5,523.47
Term Loan from GNCTD 15 Years - Interest	5,759.12	5,759.12	5,759.12	5,759.12
Working Capital Loan - Interest	24,930.76	24,930.76	49,119.74	49,119.74
Total	31,483.17	31,483.17	60,402.33	60,402.33

The carrying amounts of short term, trade receivables, cash and cash equivalents, claim recoverable, borrowings, trade payables, interest accrued but not due on borrowings, interest accrued and due on borrowings, employee related liabilities, payable to related parties, deposits from contractors and suppliers and payable for expenses are considered to be the same as their fair values, due to their short-term nature.



33 Financial Risk Management

The Company's principal financial liabilities comprise term loans and borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, and cash and short-term deposits that are derived directly from its operations.

The Company is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As a part of framework, a 'Risk Management Committee (RMC)' with functional directors as its members has been entrusted with the responsibility to identify and review the risks, formulate action plans and strategies to mitigate risks on short term as well as long term basis. The RMC meets at regular intervals to deliberate on strategies. Risks are regularly monitored through reporting of key performance indicators.

a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans and advances, cash and cash equivalents and deposits with banks and financial institutions.

Trade Receivables and Unbilled Revenue

The Company sells electricity to state distribution agencies which are either companies in which the Government of NCT of Delhi (GNCTD) (shareholder of the company) has significant influence or are government agencies. The risk of default in case of electricity supplied to:

a) Government agencies is considered to be insignificant.

b) Companies in which GNCTD has significant influence: In order to secure collection from such customers, GNCTD is diverting some portion of subsidy to be remitted to these customers to the company. The Company has not experienced any significant impairment losses in respect of trade receivables in the past years. Hence risk of default in these cases also is considered to be insignificant.

As per the power purchase agreement executed between company and customers and applicable DERC regulations, the company charges late payment surcharge in cases where payment is not made within defined credit period. Hence there is no loss on account of time value of money in case of electricity supplied to any of the customers. The Company takes into account available external and internal credit risk factors such as credit defaults, and the Company's historical experience for customers. A default occurs when in the view of management there is no significant possibility of recovery of receivables after considering all available options for recovery.

Cash and Cash Equivalents and Deposits with Banks

The company has banking operations mainly with scheduled banks owned by the Government of India. The risk of default with government controlled/owned banks is considered to be insignificant.

Share Of Common Expenses Payable to PPCL

The company shares its general administration and employees cost of corporate office expenses with Pragati Power Corporation Limited (PPCL) which is a company under same shareholder (GNCTD) and under the control of common directors. The risk of default by PPCL is considered to be insignificant.

(i) Exposure to Credit Risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	(Fig. - In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Financial Assets for which Loss Allowance is Measured using:		
-Lifetime Expected Credit Losses		
Trade Receivables	97,488.15	121,854.48
Unbilled Revenue	366.41	2,163.99
-12 months Expected Credit Losses		
Cash and Cash Equivalent	610.14	7,267.14
Other Bank Balances	60,681.60	48,317.66
Share Of Common Expenses Recoverable from PPCL	-	2,892.24
Other Current Financial Assets	4,672.51	2,945.37
(excluding unbilled revenue & share of common expenses)		
Security Deposits	12.75	12.75
Total	163,831.56	185,453.63



(ii) Provision for Expected Credit Losses

Financial Assets for which loss allowance is measured using life time Expected Credit Losses

The Company has customers (Government Utilities and Utilities in which GNCTD has significant stake) with capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, Company believes that the unimpaired amounts which are outstanding dues that are past due by more than 60 days are still collectable in full, based on historical payment behaviour and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised in respect of trade receivables.

Financial Assets for which loss allowance is measured using 12 months Expected Credit Losses

The company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is very low. Accordingly, loss allowance for impairment has been recognised as disclosed later in this Note under 'Reconciliation of impairment loss provisions'.

(iii) Ageing analysis of Trade Receivables and Unbilled Revenue

(Fig. . In '₹ Lakhs)

Ageing	As at 31st March 2024	As at 31st March 2023
Not due	2,825.81	7,618.04
0-30 days past due	2,881.61	2,932.72
31-90 days past due	5,558.38	5,680.15
91-180 days past due	6,519.26	9,043.57
More than 180 days	80,069.49	98,744.00
Total	97,854.56	124,018.47

(iv) Reconciliation of Impairment Loss Provisions

(Fig. . In '₹ Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Provision	1,092.90	1,092.90
Remeasurement of Expected Credit Loss Allowance	-	-
Total	1,092.90	1,092.90

Based on historic default rates, the Company believes that, apart from the above, no impairment allowance is necessary in respect of any other assets as the amounts are insignificant.

b) Market Risk

Market risk is the risk that changes in market prices, such as interest rates, will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. The Board of directors of the Company is responsible for setting up of policies and procedures to manage market risks of the company.

Interest Rate Risk

The Company does not have any outstanding borrowings at the end of financial year 2023-24 and is only liable for outstanding amount of interest, the details of which have been given in Note 20. As such there is no market risk for the Company as on the date of 31.3.2024.

Refer Note 20 for interest rate profile of the Company's interest-bearing financial instrument at the reporting date.

Fair Value Sensitivity Analysis for Fixed-Rate Instruments

The company's fixed rate instruments are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Cash Flow Sensitivity Analysis for Variable-Rate Instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) profit before tax by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for the previous year. The following table demonstrates the sensitivity to a reasonable possible change in interest rate on the portion of loans and borrowings affected.

Particulars	Profit and Loss (before tax)	
	Increase	Decrease
Loans Repayable on Demands		
For the year ended 31 March 2024		
For the year ended 31 March 2023		

Price Risk

The Company is not exposed to any price risk arising from any investment since it had made investments only in Term Deposit with nationalised banks.



c) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate banking and borrowing facilities by continuously monitoring forecast and actual cash flows.

The Company's finance department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by the said department. The Board of directors of the Company has established policies to manage liquidity risk and the Company's finance department operates in line with such policies. Any breach of these policies are reported to the Board of Directors. Long term liquidity position is reviewed on a regular basis by the Risk Management Committee and appropriate decisions are taken according to the situation.

(i) Financing Arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	(Fig. In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Floating-Rate Loans Repayable on Demand (expiring within one year)	-	-

(ii) Contractual Maturities of Financial Liabilities

The following are the contractual maturities of financial liabilities, based on contractual cash flows:

As at 31 March 2024	(Fig. In '₹ Lakhs)					
	3 months or less	3-12 months	1-2 years	2-5 years	More than 5 years	Total
Short Term Borrowings from related parties	-	-	-	-	-	-
Trade Payables	11,558.64	-	-	-	-	11,558.64
Deposits/ Retention Money	138.20	-	-	-	-	138.20
Payable to GNCTD	3,676.24	-	-	-	-	3,676.24
Payable to employees	268.72	-	-	-	-	268.72
Subsidy received for disbursement	60.20	-	-	-	-	60.20
Others current financial liabilities	5.91	-	-	-	-	5.91
Total	15,707.91	-	-	-	-	15,707.91

As at 31 March 2023	(Fig. In '₹ Lakhs)					
	3 months or less	3-12 months	1-2 years	2-5 years	More than 5 years	Total
Short Term Borrowings from related parties	60,402.33	-	-	-	-	60,402.33
Trade Payables	12,946.70	-	-	-	-	12,946.70
Deposits/ Retention Money	131.83	-	-	-	-	131.83
Payable to GNCTD	3,657.48	-	-	-	-	3,657.48
Payable to employees	266.12	-	-	-	-	266.12
Subsidy received for disbursement	87.20	-	-	-	-	87.20
Others current financial liabilities	5.91	-	-	-	-	5.91
Total	77,497.57	-	-	-	-	77,497.57

34 Capital Management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and maintain an appropriate capital structure of debt and equity.

The Company is not subject to externally imposed capital requirements. The Company monitors capital using gearing ratio which is net debt divided by total equity. Net debt comprises of long term and short term borrowings less cash and cash equivalent. Equity includes equity share capital and reserves that are managed as capital. The gearing ratio at the end of the reporting periods was as follows:

Particulars	(Fig. In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Total debt liabilities	31,483.16	60,402.33
Less : Cash and cash equivalents	610.14	7,267.14
Net debt	30,873.02	53,135.19
Total equity	201,267.19	189,544.32
Net debt to equity ratio	0.15	0.28

35 Income Taxes

a) Tax Expense

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
-------------	---------------------------------------	---------------------------------------

i) Income tax recognised in Statement of Profit and Loss

Current tax expense	4,206.85	4,812.43
Current year	-	-
Earlier year taxes	-	-
Total	4,206.85	4,812.43
Deferred Tax Expense	(70.44)	460.29
Tax Expense	4,136.41	5,272.72

ii) Income Tax Recognised in Other Comprehensive Income

Net Actuarial Gains/(Losses) on Defined Benefit Plans	14.14	11.23
Tax expense/ (benefit)	3.56	2.83
Net of tax	10.58	8.40

iii) Reconciliation of Tax Expense and the Accounting Profit multiplied by India's Domestic Tax Rate

Profit Before Tax	17,848.70	20,688.33
Tax using Company's domestic tax rate: 25.168%	4,492.16	5,206.84
Tax effect of:	13.90	65.60
Other expenses disallowed under Income Tax	-	-
Total	4,506.06	5,272.44



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b) Deferred Tax
i) Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing laws.

Movement in Deferred Tax Balances				
Particulars	Opening Balance	Recognised in Profit or Loss	Recognised in OCI	Closing Balance
For the year ended 31st March 2024				
Deferred Tax Liabilities				
Difference in book base and tax base of PPE	1658.24	180.63	-	1,838.87
Less: Deferred Tax Assets				
Business losses	-	-	-	-
Provision for employee retirement benefits (Including disallowance under section 43B)	585.04	35.48	(3.56)	616.97
Other provisions	152.96	220.09	-	373.05
Deferred income on solar consultancy	4.51	(4.51)	-	-
Net deferred tax liabilities/(assets)	915.74	(70.44)	3.56	848.85
Particulars	Opening Balance	Recognised in Profit or Loss	Recognised in OCI	Closing Balance
For the year ended 31st March 2023				
Deferred Tax Liabilities				
Difference in book base and tax base of PPE	1222.34	435.90	-	1,658.24
Less: Deferred Tax Assets				
Business losses	-	-	-	-
Provision for employee retirement benefits (Including disallowance under section 43B)	607.84	(19.97)	(2.83)	585.04
Other provisions	152.96	0.02	-	152.96
Deferred income on solar consultancy	8.94	(4.43)	-	4.51
Net deferred tax liabilities/(assets)	452.62	460.29	2.83	915.74

iii) Current year tax expense of ₹4206.85 Lakhs (2022-23 ₹ 4812.43) has been charged under the normal provisions of section 115BAA of Income Tax Act 1961.

36 The Company has constituted a CSR Committee in pursuance to section 135 of the Companies Act, 2013 and has formulated CSR Policy. In terms of Section 135 of the Companies Act 2013, the Company is required to spend every financial year at least 2% of the average net profits of the company during the immediately 3 preceding financial years. Accordingly, the Company was required to spend ₹ 85.04 Lakhs for the current financial year (31st March 2022: ₹ 47.08 Lakhs) towards the CSR activities as per the CSR policy.

Details of CSR Expenditure			(Fig. in ₹ Lakhs)
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	
(a) Unspent amount from previous years	103.59	47.08	
(b) Amount required to be spent by the company during the financial year	-	85.04	
(c) Amount of expenditure incurred/spent during the year,	-	28.54	
(d) Shortfall /Provision at the end of the year,	103.59	103.59	
(e) Total of previous years shortfall/provision	103.59	18.54	
(f) Reason for shortfall,			Amount deposited in separate CSR bank account of the company and shall be spent towards CSR activities/projects in within the statutory time limit.
(g) Nature of CSR activities,			Health Care, Orphanage / old age house, PM Care Fund
(h) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,			NA

Movement in Corporate Social Responsibility (CSR) Provision:

Movement in Corporate Social Responsibility (CSR) Provision:			(Fig. in ₹ Lakhs)
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	
Opening Balance of CSR Provision	103.58	47.08	
Less: Spent during the year	-	28.54	
Add: Provision provided for the year	103.58	85.04	
Closing Balance of CSR Provision		103.58	



37 Employee benefit obligations

The detailed disclosures as required by the IND AS 19 is as under:-

I Employees employed post unbundling**(i) Defined contribution plans:**

The company contribution for Provident Fund administered and managed by Government. During the year, amount of ₹ 94.21 Lakhs (31 March 2023: ₹ 133.89 Lakhs) is recognized as expense in Statement of profit and loss including ₹9.61 Lakhs (31 March 2023 ₹25.48 Lakhs) on account of share of contribution of the Company as corporate share in accordance with the approved accounting policy no. 14.6.

(ii) Defined benefit plans:**A. Gratuity**

The Company operates a funded gratuity plan which provides lump sum benefits linked to the qualifying salary and completed years of service with the Company at the time of retirement. Every employee employed after unbundling who has completed 5 years of continuous service is entitled to receive gratuity at the time of his retirement or separation from the organisation, whichever is earlier. The gratuity benefit that is payable to any employee, is computed in accordance with the provisions of "The Payment of Gratuity Act, 1972".

Based on the actuarial valuation report, the following table sets out the status of the gratuity plan and the amounts recognized in the Statement of Profit & Loss

(Fig. . In '₹ Lakhs)		
a) Net defined benefit (Asset)/Liability	As at	As at
	31 March 2024	31 March 2023
Particulars		
Non-current	82.67	77.16
Current	114.11	94.17
Total	196.78	171.33

(Fig. . In '₹ Lakhs)			
b) Movement in net defined benefit (asset)/liability	Defined benefit obligation	Fair value of plan assets	Net defined benefit liability
Particulars			
For the year ended 31 March 2024			
Opening balance	1,503.85	1,332.52	171.33
Considered in profit or loss:			
Current service cost	66.84		66.84
Past service cost			-
Interest cost/income	110.98		110.98
Total amount recognized in profit or loss	177.83	-	177.83
Considered in OCI:			
Remeasurement loss/(gain) arising from:			
Financial assumptions	(23.75)	-	(23.75)
Experience adjustment		102.80	(102.80)
Return on plan assets excluding interest income	-		
Total amount recognized in OCI	(23.75)	102.80	(126.55)
Contributions from the employer	-	25.82	(25.82)
Benefits paid	(26.26)	(26.26)	-
Closing balance	1,631.66	1,434.88	196.78



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(Fig. . In '₹ Lakhs)

Particulars	Defined benefit obligation	Fair value of plan assets	Net defined benefit liability
For the year ended 31 March 2023			
Opening balance	1,407.90	1,210.43	197.47
Considered in profit or loss:			
Current service cost	69.07	-	69.07
Past service cost	-	-	-
Interest cost/income	101.79	87.51	14.28
Total amount recognized in profit or loss	170.86	87.51	83.35
Considered in OCI:			
Remeasurement loss/(gain) arising from:			
Financial assumptions	(21.12)	-	(21.12)
Experience adjustment	(35.40)	-	(35.40)
Return on plan assets excluding interest income	-	4.15	(4.15)
Total amount recognized in OCI	(56.52)	4.15	(60.67)
Contributions from the employer	-	48.82	(48.82)
Benefits paid	(18.39)	(18.39)	-
Closing balance	1,503.85	1,332.52	171.33



c) Plan assets

The plan assets of the Company are managed by Life Insurance Corporation of India through a trust managed by the Company in terms of an insurance policy taken to fund obligations of the Company.

d) Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date:

(Fig. . In '₹ Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	7.21%	7.38%
Salary escalation rate	8.00%	8.00%
Retirement age (years)	60 years	60 years
Mortality rates inclusive of provision for disability	IALM (2012 - 14)	IALM (2012 - 14)
Withdrawal rate	3% per annum	3% per annum

The rate used to discount post-employment benefit obligations is determined by reference to market yields at the balance sheet date on government bonds. The currency and term of the government bonds is consistent with the currency and estimated term of the post-employment benefit obligations.

Salary increase takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

e) Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

(Fig. . In '₹ Lakhs)

Particulars	Increase	Decrease
As at 31 March 2024		
Discount rate (0.50% movement)	(70.03)	74.88
Salary escalation rate (0.50% movement)	10.95	(11.75)
As at 31 March 2023		
Discount rate (0.50% movement)	(67.32)	72.16
Salary escalation rate (0.50% movement)	12.52	(13.12)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

f) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality and disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

g) Expected maturity analysis of the gratuity benefits is as follows

(Fig. . In '₹ Lakhs)

Duration of defined benefit payments	As at 31 March 2024	As at 31 March 2023
Less than 1 year	114.11	94.17
Between 1-2 years	62.03	63.22
Between 2-5 years	180.73	160.17
Over 5 years	1,274.79	1,186.30
Total	1,631.67	1,503.86



Indraprastha Power Generation Company Limited
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Expected contributions to post-employment benefit plans for the next accounting year: Rs. 111.43 lakhs (31 March 2023: Rs. 107.93 Lakhs.)

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 11.36 Years (31 March 2023: 12.39 years).

h) Expense transferred to PPCL

Out of the provision recognised, ₹1.44 Lakhs (31 March 2023: ₹7.23 Lakhs) has been transferred from PPCL as corporate share and ₹1.22 Lakhs (31 March 2023: ₹132.19 Lakhs) has been transferred to PPCL.

B Post Retirement Medical scheme

The Company has post retirement medical scheme (PRMS), under which the retired employees and their spouses are provided medical facilities in the Company hospitals/empanelled hospitals. They can also avail treatment as out-patient subject to a ceiling fixed by the Company. The facility is unfunded and liability for the same is recognised on the basis of actuarial valuation.

Based on the actuarial valuation report, the following table sets out the status of the PRMS plan and the amounts recognized in the Company's financial statements as at balance sheet date:

(Fig. . In '₹ Lakhs)		
a) Net defined benefit (asset)/liability	As at	As at
	31 March 2024	31 March 2023
Particulars		
Non-current	2,104.97	2,019.27
Current	11.71	17.04
Total	2,116.68	2,036.31

(Fig. . In '₹ Lakhs)		
b) Movement in net defined benefit (asset)/liability	Defined benefit obligation	
	For the year ended 31 March 2024	For the year ended 31 March 2023
Particulars		
Opening balance	2,036.31	1,882.11
Included in profit or loss:		
Current service cost	113.85	107.20
Interest cost/income	150.28	136.08
Total amount recognized in profit or loss	264.13	243.28
Included in OCI:		
Remeasurement loss/(gain) (Actuarial loss/(gain)) arising from:		
Financial assumptions	52.91	(37.27)
Experience adjustment	(236.66)	(51.82)
Total amount recognized in other comprehensive income	(183.75)	(89.09)
Benefits paid	-	-
Closing balance	2,116.69	2,036.31

c) Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date:

(Fig. . In '₹ Lakhs)		
Particulars	As at	As at
	31 March 2024	31 March 2023
Discount rate	7.21%	7.38%
Rate of increase in Compensation levels	10.00%	10.00%
Rate of Escalation of Basic Pay and Grade Pay during service	4.00%	4.00%
Rate of Escalation of OPD Expenses	Nil	Nil
Retirement age (years)	60 years	60 years
Mortality rates inclusive of provision for disability	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Withdrawal rate	3% per annum	3% per annum

The rate used to discount post-employment benefit obligations is determined by reference to market yields at the balance sheet date on government bonds. The currency and term of the government bonds is consistent with the currency and estimated term of the post-employment benefit obligations.

Salary increase takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



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d) Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant:

Particulars	(Fig. . In '₹ Lakhs)	
	Increase	Decrease
As at 31 March 2024		
Discount rate (0.50% movement)	(154.99)	157.85
Medical Cost Rate (0.50% movement)	158.73	(155.91)
As at 31 March 2023		
Discount rate (0.50% movement)	(149.10)	151.86
Medical Cost Rate (0.50% movement)	152.71	(149.99)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

e) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

- A) Medical Cost Increase - increase in actual medical cost per retiree will increase the Plan's liability. Increase in medical Cost per retiree rate assumption will also increase the liability.
- B) Investment Risk - If Plan is funded then assets liabilities mismatch and actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality and disability - Actual deaths and disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

f) Expected maturity analysis of the post retirement medical benefits is as follows

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31 March 2024	As at 31 March 2023
Duration of defined benefit payments		
Less than 1 year	11.71	17.04
Between 1-2 years	115.23	18.96
Between 2-5 years	217.58	63.13
Over 5 years	1,649.38	1,937.18
Total	1,993.91	2,036.31

Expected contributions to post-employment benefit plans for next accounting period Rs.279.24 Lakhs (31 March 2023: ₹ Rs.268.12 Lakhs.)

g) Expense transferred to PPCL

Out of the provision recognised, ₹ 12.13 Lakhs (31 March 2023 ₹ 84.77 Lakhs) has been transferred to PPCL and 10.28 Lakhs (31 March 2023: ₹ Nil) transferred from PPCL.

(iii) Other long term employee benefit plans
A Compensated Absence

The Company provides for earned leave benefit (including compensated absences) and half-pay leave to the employees which accrue annually at 30 days and 20 days respectively. Earned leave (EL) is not en-cashable while in service except on availing LTC benefit subject to maximum 60 days during the entire service period. Half-pay leaves (HPL) are en-cashable only on separation beyond the age of 50 years. Total number of leave (i.e. EL and HPL combined) that can be encashed on superannuation shall be restricted to 300 days and no commutation of half-pay leave shall be permissible. The scheme is unfunded and liability for the same is recognised on the basis of actuarial valuation. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit is classified as a long-term employee benefit.



Indraprastha Power Generation Company Limited**Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024**

Out of the provision recognised of ₹19.28 Lakhs (31 March 2023: ₹ 417.90 Lakhs), ₹ 16.34 Lakhs (31 March 2023: ₹ (34.31) Lakhs) has been shared by PPCL as corporate share.

B Leave Travel Concession (LTC)

As per the company's policy, every employee is entitled to LTC with family members:

- One Home Town LTC in a block of two year and one Anywhere India LTC in a block of four year or
- Two Home Town LTC in block of four year.

Further, the LTC/Home Town LTC can be availed in the extended period i.e. one year from the end of the block year.

The scheme is unfunded and liability for the same is recognized on the basis of actuarial valuation. A provision of ₹ 14.51 Lakhs (31 March 2023: ₹ 45.90 Lakhs) for the year have been made on the basis of actuarial valuation at the year end and debited to the Statement of Profit and Loss. Out of the provision recognised, ₹ 2.31 Lakhs (31 March 2023: ₹ 10.02 Lakhs) has been transferred to PPCL as corporate share.

(iv) Terminal Benefits

The company pays pension to SVRS optees till the employee attains the age of 60 years. In case of death of SVRS optee, no pension is payable to nominee. The scheme is unfunded and liability for the same is recognized on the basis of actuarial valuation. A provision of ₹ -12.58 Lakhs (31 March 2023: ₹ -12.58 Lakhs) for the year have been made on the basis of actuarial valuation at the year end and debited to the Statement of Profit and Loss.

II Employees employed before unbundling (DVB employees)

For post employment benefits of employees employed before unbundling, the company pays a defined monthly contribution to Pension Trust and debits the same to Statement of Profit and Loss.

During the year ended 31 March 2023, ₹ 424.97 Lakhs (31 March 2023: ₹ 569.11 Lakhs) has been paid/payable to Pension Trust and charged as employee benefit expense.

38 Earnings Per Share**(Fig. . In '₹ Lakhs)**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Profit attributable to equity shareholders [A]		
From operations including regulatory deferral account balances	13,712.29	15,415.61
From regulatory deferral account balances		
From operations excluding regulatory deferral account balances	13,712.29	15,415.61
Weighted average number of equity shares		
Opening balance of issued equity shares	736,540,000	736,540,000
Effect of shares issued during the year, if any		
Weighted average number of equity shares [B]	736,540,000	736,540,000
Earning Per Share (Basic and Diluted) [A / B]		
From operations including regulatory deferral account balances	1.86	2.09
From regulatory deferral account balances	-	-
From operations excluding regulatory deferral account balances	1.86	2.09
Nominal value per share	10.00	10.00

39 Leases as Lessee

- The Company has taken office equipments for official use and other equipments on lease. These leases are short term in nature as they are entered for less than or equal to 12 months period. These leasing arrangements are usually renewable on mutually agreed terms but are not non-cancellable. Expense charged to Statement of Profit and Loss and Cash outflows from lease amounted to ₹ 0.71 Lakhs during the Current financial year (Previous year : ₹ 10.08)



40 Ratio Analysis

Ratios	As at March 31st, 2024	As at March 31st, 2023	Variance %	Reason if % change exceeds 25%
Current Ratio	2.63	2.34	12.29%	NA
Debt Equity Ratio	Not applicable as the Company does not have outstanding debts			
Debt Service Coverage Ratio	22.73	15.95	42.48%	On account of decrease in finance cost during the year
Return on equity Ratio	0.07	0.08	-17.23%	NA
Inventory Turnover Ratio	Not Applicable as the company deals in distribution of electricity			
Trade Receivable Turnover Ratio	0.36	0.40	-11.16%	NA
Trade payable turnover Ratio	2.83	3.60	-21.36%	NA
Net Capital Turnover Ratio	0.38	0.54	-30.29%	Due to decrease in revenue from operations during the year
Net Profit Ratio	34.39%	28.28%	21.63%	NA
Return on Capital employed (ROCE)	9.18%	11.46%	-19.87%	NA
Return on Investment	26.17%	33.15%	-21.05%	NA

- | | |
|--------------------------------------|--|
| 1 Current Ratio | Current assets / Current liabilities |
| 2 Debt Equity Ratio | Total Debts/Shareholders equity |
| 3 Debt Service Coverage Ratio | Earning available for debt service/ Interest plus debt repayment |
| 4 Return on equity Ratio | Net Profit after taxes/Average |
| 5 Inventory Turnover Ratio | Cost of goods sold/Average Inventory |
| 6 Trade Receivable Turnover Ratio | Net credit sales/Average accounts |
| 7 Trade payable turnover Ratio | Net credit purchases / Average Trade |
| 8 Net Capital Turnover Ratio | Net sales / Working capital |
| 8 Net Profit Ratio | Net Profit / Net Sales |
| 10 Return on Capital employed (ROCE) | Earning before interest and taxes / |
| 11 Return on Investment | Gain on investment/Time weighted average investment |



Indraprastha Power Generation Company Limited**Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024**

- 41 Balances with Contractors, Vendors & third parties in regard to trade/ other payables and loans and advances are subject to confirmation.
- 42 In the opinion of the Company, the value of assets, other than property plant & equipment, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
- 43 The GTPS plant of the Company was notified under Perform Achieve and Trade (PAT) scheme for the cycle 2012-13 to 2014-15 under which certain operational parameters were stipulated by Bureau of Energy Efficiency (BEE). The M & V audit for the PAT Cycle-I was carried out by BEE accredited energy auditors. Accordingly, on submission of M&V report BEE issued 8,480 numbers of ESCerts to GTPS in Digital form. The Company traded 466 numbers of ESCerts and proceeds of sale of 466 certificates amounting to ₹ 4.66 Lakhs has been recognised in miscellaneous income (other Income) during the financial year 2017-18. The GTPS plant, did not reach the threshold PLF limit set by BEE for M&V audit of Gas Turbine Plants in PAT cycle-II for the period FY 2016-17 to FY 2018-19.

The PLF of the GTPS plant in the target year for PAT cycle-2 is below 40%, which falls short of the threshold required by BEE for ESCert consideration. Consequently, BEE has excluded the GTPS data from its analysis. As a result, no ESCerts have been issued, nor is there a shortfall of ESCerts for the GTPS in PAT cycle-2. However, there are 8014 ESCerts banked and ready for trading in future PAT cycles.

44 Related Party Disclosure**a) List of Related parties:****ia) Key Managerial Personnel (KMP):**

Mr. Shurbir Singh	Chairman	(w.e.f. 22-August-2022 to till date)
Mr. Mukesh Kumar Sharma	Director (Technical)	(w.e.f. 15-Jan-2022 to till date)
Mr. Ravi Dhawan	Managing Director & Director (HR)	(w.e.f. 17-Jan-2023 to till date)
Mr. Naveen S.L	Director (Finance)	(w.e.f. 16-Jan-2023 to till date)
Mr. Prashant Vyas	Chief Financial Officer	(w.e.f. 05-Feb-2019 to till date)
Mr. B.N. Ojha	Director	01-Oct-2009 to till date

ib) Independent Directors

Mrs. Anjali Rai	Independent Director	(w.e.f. 28-Aug-2021 to till date)
Mr. Tarun Batra	Independent Director	(w.e.f. 28-Aug-2021 to till date)

ii) Associate of company:

Aravali Power Company Private Limited (APCPL)

iii) Post Employment Benefits Plan:

IPGCL Employees Group Gratuity Fund
DVB Employee Terminal Benefit Fund

iv) Entities under the Control of the same Government:

The Company is controlled by Delhi Government which holds majority of shares. Pursuant to Indian Accounting Standard 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. The entities with which the Company has significant transactions include but not limited to Pragati Power Corporation Limited (PPCL), Delhi Transco Limited (DTL), Delhi Power Company Limited (DPCL), BSES Rajdhani Power Ltd, BSES Yamuna Power Ltd, Tata Power Delhi Distribution Limited (TPDDL) etc.

b) Compensation to Key management personnel**(Fig. . In '₹ Lakhs)**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Short term benefits	42.04	40.67
Post Retirement Benefits	1.05	1.05
Other Long Term Benefits	3.28	3.28
Total Compensation	46.37	45.00



Indraprastha Power Generation Company Limited
Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

c) Transactions with the related parties are as follows:		(Fig. . In '₹ Lakhs)
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
i) Transactions with associate		
Aravali Power Company Private Ltd		
Dividend received	18,750.00	23,750.00
ii) Transactions with post employment benefit plans		
IPGCL Employees Group Gratuity Fund		
Contributions made during the year	29.53	53.24
DVB Employee Terminal Benefit Fund		
Contributions made during the year	424.97	569.11
iii) Transactions with the Government and other Related Parties under the control of the same government		
Government of NCT of Delhi	Interest on loan	625.51
BSES Rajdhani Power Ltd.	Sale of energy	14,580.73
BSES Yamuna Power Ltd.	Sale of energy	8,502.59
Tata Power Delhi Distribution Ltd	Sale of energy	11,587.82
Delhi Transco Limited	Employee cost sharing	341.52
Pragati Power Corporation Limited	Share of corporate expenses	207.65
Pragati Power Corporation Limited	Inventory transferred (exclusive of GST)	-
DVB Employee Terminal Benefit Fund	Administrative Exp. & others	252.00
		1,026.87
		16,317.55
		11,168.01
		16,142.60
		932.96
		286.83
		15.22
		253.91

d) Outstanding Balances with Related Parties are as follows:		(Fig. . In '₹ Lakhs)
Particulars	As at 31 March 2024	As at 31 March 2023
Receivable/(Payable)		
DVB Employee Terminal Benefit Fund	132.50	130.44
DVB Employee Terminal Benefit Fund	-	-
Government of NCT of Delhi	-	60,402.33
 BSES Rajdhani Power Ltd (Total amount recoverable from BRPL as on 31.03.2024 is 3,26,023.71 Lacs including LPSC charges amounting to Rs. 2,86,644.05 Lacs up to FY 2023-24 which has not been accounted as per the accounting policy no. 11.1- Revenue from Sale of Energy and as upheld by Hon'ble Income Tax Appellate Tribunal ITAT)	 39,379.66	 61,807.07
 BSES Yamuna Power Ltd (Total amount recoverable from BYPL as on 31.03.2024 is 1,88,094.12 Lacs including LPSC charges amounting to Rs. 1,47,604.88 Lacs up to FY 2023-24 which has not been accounted as per the accounting policy no. 11.1- Revenue from Sale of Energy and as upheld by Hon'ble Income Tax Appellate Tribunal ITAT)	 40,489.23	 46,090.62
Tata Power Delhi Distribution Ltd	121.47	(1,092.84)
Pragati Power Corporation Limited	(1,003.70)	2,892.24
Delhi Transco Limited	2,076.70	2,084.92

e) Terms and conditions of transactions with the Related Parties

- Transactions with the Related Parties are made on normal commercial terms and conditions and on cost to cost basis.
- Sale of energy and rebate given (if any) are regulated and transacted as per DERC Regulations.
- Corporate expenses are shared on cost to cost basis plus GST taxes in the ratio of installed capacity of power plants.

45 Segment Reporting

The Company's Board of Directors have been identified as the Chief Operating Decision Maker ('CODM'). In the opinion of the CODM, there is only one reportable segment ("Generation of Electricity"). Further, the Company operates only in one geographical segment which is India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements.



Indraprastha Power Generation Company Limited
Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

Entity wise disclosures

a) Information about products and services

The Company is engaged in the Generation of Electricity and sells electricity to bulk customers mainly electricity utilities owned by State government as well as private DISCOMs of the National Capital Territory and which are operating in other states. Sale of electricity is generally made pursuant to long term Power Purchase Agreements (PPAs) executed with the Electricity Utilities / DISCOMs. The revenue from Sale of Energy is determined by Delhi Electricity Regulatory Commission (DERC) in terms of Tariff Orders issued from time to time.

b) Information about geographical areas

The entire sales of the Company are made to customers domiciled in India. Also, all the non-current assets of the Company are located in India.

c) Information about major customers (from external customers)

The Company derives revenues from the following customers which amount to 10 per cent or more of Company's revenues:

Particulars	(Fig. . In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
BSES Rajdhani Power Ltd	14,580.73	16,317.55
BSES Yamuna Power Ltd	8,502.59	11,168.01
Tata Power Delhi Distribution Ltd	11,587.82	16,142.60
New Delhi Municipal Corporation	1,977.03	6,157.26

46 Disclosure as per Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets'

a) Movements in provisions during the year:

Particulars	(Fig. . In '₹ Lakhs)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Provision for Scrap Assets Pending Approval		
Carrying amount at the beginning of the year	15.68	15.68
Add: Additions during the year		-
Less: Reversal/adjustments during the year		
Carrying amount at the end of the year	15.68	15.68
Provision for shortage in property plant and equipment		
Carrying amount at the beginning of the year	43.53	43.53
Add: Additions during the year		-
Less: Reversal/adjustments during the year		
Carrying amount at the end of the year	43.53	43.53
Provision for Doubtful recovery of FBT		
Carrying amount at the beginning of the year	26.89	26.89
Add: Additions during the year		-
Less: Reversal/adjustments during the year		
Carrying amount at the end of the year	26.89	26.89

b) The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of assumptions and estimates used in recognizing these provisions.

c) Disclosure with respect to Contingent Liabilities

Particulars	(Fig. . In '₹ Lakhs)	
	As at 31st March 2024	As at 31st March 2023
Claim against the Company not acknowledged as debts	99,511.25	49,791.31
Letter of credit	1,584.00	1,878.00
Disputed Income Tax liability not adjusted as expenses, being in appeal.	1,643.81	2,197.50
TDS demand not adjusted as expenses in the books of accounts	4.71	4.71



Indraprastha Power Generation Company Limited

Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

- 47 Government Of NCT of Delhi (GNCTD) holds 49% equity of BSES Yamuna Power Ltd. (BYPL) as well as BSES Rajdhani Power Ltd. (BRPL), Discoms to whom more than 50% power generated by the Company is sold. Both Discoms have not been clearing their outstanding dues substantially since 2010 resulting in accumulation of huge outstanding dues from both these discoms.

In order to recover the overdues from these discoms, the Company has taken up the matter with GNCTD, Delhi Electricity Regulatory Commission (DERC) and Appellate Tribunal of Electricity, but these discoms instead of complying with the orders/directions of these authorities, filed writ petitions with Hon'ble Supreme Court of India to issue directions to the Company not to disconnect the supply of electricity due to non-payment of dues. Hon'ble Supreme Court vide its interim order on 26 March 2014 directed these discoms to make the payment of 100% current dues to the Company and vide order dated 12 May 2016 the Hon'ble Supreme Court of India has ordered both the discoms to pay 70 per cent of the current dues.. On the non-compliance of order dated 26 March 2014 and dated 12 May 2016, the Company filed consecutive contempt petition no. 59 & 83 of 2015 and 822 & 821 of 2016 against BRPL and BYPL respectively. The writ petitions filed by these DISCOMs and two contempt petitions are pending presently for adjudication.

- 48 i) The Board of Directors of the company in the 107th meeting held on 20th July 2022 had declared the dividend of Rs. 2000.00 Lakhs for the financial year 2020-21. Shareholders in their meeting held on 29.12.2023 approved the recommendations of the Board of Directors. Accordingly, the said amount of dividend has been distributed in the month of January 2024 and the same has been recognised in the books of account in the current Financial Year.

ii) The Board of Directors in their meeting held on 13.03.2024 have recommended the dividend to Shareholders amounting to Rs. 2,500.00 lakhs for the financial year 2021-22 considering the profits earned by the Company for the said year. The said recommendations of the Board of Directors are subject to approval of Shareholders in Annual General Meeting. Dividend will be paid and recognised in the books of accounts on the approval of shareholders.

iii) The Board of Directors in their meeting held on 30.09.2024 have recommended the dividend to Shareholders amounting to Rs. 3,000 lakhs for the financial year 2022-23 considering the profits earned by the Company for the said year. The said recommendations of the Board of Directors are subject to approval of Shareholders in Annual General Meeting.



Indraprastha Power Generation Company Limited
Notes To The Provisional Standalone Financial Statements For The Year Ended 31st March 2024

49 Disclosure as per Ind AS 114, 'Regulatory Deferral Accounts'

(i) Nature of Rate Regulated Activities

The Company is mainly engaged in generation and sale of electricity. The price to be charged by the company for electricity sold to distribution utilities is determined by the Delhi Electricity Regulatory Commission (DERC) which provides extensive guidance on the principles and methodologies for determination of the tariff for the purpose of sale of electricity through its regulations issued from time to time.

The tariff is based on allowable costs like interest, depreciation, operation & maintenance expenses, etc. with a stipulated post tax return on investment. This form of rate regulation is known as cost-of-service regulations which provide company to recover its cost of providing goods or services plus a fair return.

The company is eligible to apply Ind AS 114, Regulatory deferral Accounts. The standard permits an eligible entity to continue previous GAAP (Guidance note on accounting for rate regulated activities) accounting policy for its regulatory deferral account balances. Hence, Company has opted to continue its previous GAAP accounting policy for such balances.

(ii) Recognition and Measurement

The company had been recognising the amount of deferred tax liability provided in the accounts as recoverable from tariff in future as and when the said liability will become due from the company as per the Income Tax Act. In line with the opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI), the same was reclassified as a regulatory deferral account debit balances. However as the Company is not having and likely to have sufficient taxable income in future, therefore amount under the above account shown as NIL.

(iii) Reconciliation of the Carrying Amounts:

a) The deferral Assets/Liabilities recognised in the books to be recovered/paid from/to beneficiaries in future periods are as follows:

(Fig. in ₹ Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Balance	-	-
Addition during the year	-	-
Amount collected/refunded during the year	-	-
Regulatory income/(expenses) recognised in the statement of profit & loss	-	-
Regulatory income/(expenses) recognised in the statement of other comprehensive income	-	-
Closing Balance	-	-
b) Net movement in regulatory deferral account balances (i)	-	-
c) Tax on net movement in regulatory deferral account balances (ii)	-	-
d) Total Amount recognised in the statement of profit and loss during the year [i-ii]	-	-

50 Final audit comments from Controller & Auditor General of India (C&AG) on the financial statement for FY 2021-22 are received and there is no input on the current financial statement.

51 Recent Accounting Pronouncements

The Ministry of Corporate Affairs, vide notification dated 31 March 2023, has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 which amends certain Indian Accounting Standards which are effective 1 April 2023. Below is a summary of such amendments:

1. Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies.
2. Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates.
3. Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences.

The Company has evaluated the above amendments and the impact of the same on the standalone financial statements is not material.

52 Comparative figures for the previous year have been adjusted to conform to the current year's presentation to ensure comparability with the current year's financial statements.

As per our Report of even date attached

For and on behalf of the Board of Directors

For Punam Kumar Gupta & Associates
Chartered Accountants

CA Ankush Jain

Partner

Membership No. : 526113

Firm Reg. No.: 013416N

UDIN : 26526113MXXWEM7985

Place : New Delhi

Dated : 07-04-2026

Dharmendra Jain

DGM (Finance) & CFO

Dr. Rajneesh Kr Srivastava

Executive Director (Finance)

Amit Ahuja

Director (Technical)

DIN - 10776620

Shyam Sunder Agrawal

Company Secretary

Sunny Kumar Singh, IAS

Managing Director

DIN - 11577834