

Uttar Pradesh Power Corporation Limited

Shakti Bhawan, 14-Ashok Marg, Lucknow

CIN: U32201UP1999SGC024928

website: www.uppcl.org

Extracts of Financial Results

for the quarter ended 31st Dec, 2024

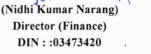
[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

		-		(₹ Crore
		Quarter e	ended	Year ended
S. No.	Particulars	31st Dec, 2024	31st Dec, 2023	31st March, 2024
		Un-audited	Un-audited	Audited
1	Total Income from Operations	17,022.83	19,180.92	75,504.52
2	Net Profit /(loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(730.18)	(2,165.15)	(6,116.71
3	Net Profit/ (loss) for the period before tax (after Exceptional and/or Extraordinary items)	(730.18)	(2,165.15)	(6,127.54
4	Net Profit/ (loss) for the period after tax (after Exceptional and/or Extraordinary items)	(730.18)	(2,165.15)	(6,127.54
5	Total comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(730.56)	(2,165.47)	(6,129.07
6	Paid up Equity Share capital (Face value of ₹1000/- per share)	139,880.85	126,727.52	129,272.06
7	Other Equity	(106,424.60)	(104,696.13)	(96,840.43
8	Securities Premium Account	NA	NA	NA
9	Net worth	29,196.89	20,439.28	28,003.65
10	Outstanding Debt	58,441.21	64,203.00	59,641.99
11	Outstanding redeemable preference shares	NA	NA	NA
12	Debt Equity Ratio	2.00	2.94	2.13
13	Earning per share (of ₹1000/- each) (for continuing and discontinued operations)			
	Basic	(5.23)	(17.09)	(49.59)
	Diluted	(5.23)	(17.09)	(49.59)
14	Capital Redemption Reserves	NA	NA	NA
15	Debenture Redemption Reserves	NA	NA	NA
16	Debt Service Coverage Ratio	0.0003	0.0002	(0.007)
17	Interest Service Coverage Ratio	(0.50)	(1.36)	(0.96)

- Note 1 The above results have been reviewed by the audit committee of the Board of Directors in the meeting held on 13th Feb. 2025 and approved by the Board of Directors in their meeting held on the same day.
- Note 2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange (BSE Limited) under. Regulation 52 of SEBI (LODR) Regulations, 2015. The detailed format is available on the website of BSE Limited and the company's website at www.uppcl.org
- Note 3 Additional information/other line items persuant to Regulation 52(4) of the SEBI (LODR) 2015, have been disclosed in the detailed Quarterly Financial Results filed with the stock exchange (BSE Limited) and can be accessed on the website of BSE Limited and the company's website www.uppcl.org
- Note 4 The figures/ratios for the previous periods have been restated, regrouped/reclassified wherever necessary to conform to current period classification.
- Note 5 The formula for calculating the ratios has been revised to align with industry best practices and improve presentation.



Place: Lucknow Dated: 13th Feb. 2025



For & on the behalf of Board of Directors

(Pankaj Kumar) Managing Director DIN: 08095154



Uttar Pradesh Power Corporation Limited Shakti Bhawan, 14-Ashok Marg, Lucknow CIN: U32201UP1999SGC024928 website: www.uppcl.org

Statement of Standalone Financial Results

for the quarter and nine-months ended 31st Dec, 2024

			Quarter and ad		Period en	ded	Year ended
		31st Dec, 2024	Quarter ended 30th Sept, 2024	31st Dec, 2023	31st Dec, 2024	31st Dec, 2023	31st March, 2024
	Particulars	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	INCOME						
	(a) Revenue from Operations	16,911.42	23,263.49	19,145.02	62,956.05	57,437.38	73,892.75
	(b) Other Income	111.41	59.04	35.90	211.36	119.26	1,611.77
	TOTAL INCOME	17,022.83	23,322.53	19,180.92	63,167.41	57,556.64	75,504.52
	EXPENSES						
	(a) Purchase of Stock in trade (Power Purchased)	16,911.42	23,263.49	19,145.02	62,956.05	57,437.38	73,892.75
	(b) Employee benefits expense	20.47	20.23	20.44	60.84	56.42	78.57
	(c) Finance cost	-	-	-	-	-	
	(d) Depreciation and Amortization expense	1.41	1.41	1.50	4.31	4.43	6.37
	(e) Administrative, General & Other Expense	6.04	1.35	10.56	15.14	21.42	24.07
	(f) Repair & Maintenance	2 09	1.13	1.97	5.76	6.35	8.38
	(g) Bad Debts & Provisions	811.58	2,564.06	2,166.58	9,539.71	11,192.51	7,611.09
	TOTAL EXPENSES	17,753.01	25,851.67	21,346.07	72,581.81	68,718.51	81,621.23
			-	-	-	-	10,83
III IV	Exceptional Items Profit/ (loss) before tax (I-II)	(730.18)	(2,529.14)	(2,165.15)	(9,414.40)	(11,161.87)	(6,127.54
v	Tax Expense : (1) Current Tax		-	-	-	-	
			-	-	-	-	-
	(2) Deferred tax				(0.414.40)	(11,161.87)	(6,127.54
VI	Profit/(Loss) for the period From continuing operations (III-IV)	(730.18)	(2,529.14)	(2,165.15)	(9,414.40)	(11,101.87)	(0,12,13,
VII	Other Comprehensive Income A- (i) Items that will not be reclassified to profit or loss	(0.38)	(0.39)	(0.32)	(1.15)	(0.95)	(1.53
	 (ii) Income tax relating to items that will not be reclassified to profit or loss 	· -	-	-	-	-	-
	B- (i) Items that will be reclassified to profit or loss	-	-	-	-	-	
	 (ii) Income tax relating to items that will be reclassified to profit or loss 	-	-	-	-	-	-
VIII	Total comprehensive Income for the period(VI+VII) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	(730.56)	(2,529.53)	(2,165.47)	(9,415.55)	(11,162.82)	(6,129.0?
IX	Paid up Equity Share capital	139,880.85	139,471.16	126,727.52	139,880.85	126,727.52	129,272.06
x	Other Equity	(106,424.60)	(109,017.14)	(104,696.13)	(106,424.60)	(104,696.13)	(96,840.43
XI	Debt	58,441.21	59,770.78	64,203.00	58,441.21	64,203.00	59,641.99
XII	Debenture Redemption Reserve	NA	NA	NA	NA	NA	N
XIII	Net worth	29,196.89	29,517.76	20,439.28	29,196.89	20,439.28	28,003.65
xiv	Earning per share (EPS) in ₹						
	Basic EPS	(5.23)	(18.34)	(17.09)	(68.69)	(91.07)	(49.59
	Diluted EPS	(5.23)	(18.34)	(17.09)	(68.69)	(91.07)	(49.59
xv	Debt Equity Ratio	2,00	2.02	2.94	2.00	2.94	2.13
XVI	Debt Service Coverage Ratio	0.0003	(0.001)	0.0002	(0.002)	0.003	(0.007
xvii	Interest Service Coverage Ratio	(0.50)	(1.76)	(1.36)	(2.15)	(2.30)	(0.96

For & on behalf of Board of Directors

(Pankaj Kumar) Managing Director DIN: 08095154

Place: Lucknow Dated: 13th Feb. 2025

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(Nidhi Kumar Narang) Director (Finance) DIN: 03473420 '

Notes:

- 1. The above standalone financial results of the company have been reviewed by the Audit committee of the Board of Directors in the meeting held on 13.02.2025 and approved by the Board of Directors in their meeting held on the same day.
- 2. The Standalone financial results have been prepared in accordance with the applicable provisions of the Companies Act, 2013. Indian Accounting Standards (Ind AS) pursuant to the notification of Ministry of Corporate Affairs (MCA) dated 16th Feb, 2015 have been complied with (To the extent notified and applicable). However, where there is deviation from the provisions of the Companies Act, 2013, the corresponding provisions of Electricity (Supply) Annual Accounts Rules 1985 have been adopted.
- 3. The financial results have been reviewed by the Independent Practicing Chartered Accountant as required under Regulation 52 of the Securities and Exchanges Board of India (LODR) Regulations, 2015 (as amended).
- 4. Credit Rating: There is no change in the Credit Rating and the Current Rating (As on 31.12.2024) is as under:

The position of Credit Rating obtained from various agencies is given below: Current Rating (as on 31.12.2024):

Particulars		Ratings	
Bond Amount (₹ Crore)	4,498.20 & 5,491.00 Crs.	6,510.00 & 3,489.50 Crs.	3,951.20 & 3,488.00 Crs.
CRISIL Rating	A+(CE)/Stable		A+(CE)/Stable
India Rating	IND A+(CE)/Stable	IND AA(CE)/Stable	IND A+(CE)/Stable
Brickwork Rating	BWR AA-(CE)Stable	BWR AA(CE)/Stable	-

Previous Rating (as on 31.03.2024):

Particulars		Ratings	
Bond Amount (₹ Crore)	4,498.20 & 5,491.00 Crs.	6,510.00 & 3,489.50 Crs.	3,951.20 & 3,488.00 Crs.
CRISIL Rating	A+(CE)/Stable		A+(CE)/Stable
India Rating	IND A+(CE)/Stable	*IND A+(CE)/Stable	IND A+(CE)/Stable
Brickwork Rating	BWR AA-(CE)Stable	BWR AA(CE)/Stable	-

* The ratings have been re-assessed and upgraded by M/s India ratings to 'IND AA (CE)/Stable' dated 21.06.2024.

5. Redeemable non-convertible bonds, Listed on BSE amounting to Rs. 27,427.96 Crores were issued by UPPCL for subsidiary companies (DISCOMS) as per details given below. The same are secured by hypothecation on Current Assets including receivables, ESCROW and Government guarantee (as per terms of DOH of respective issuances). Dates of Interest payment (Previous and Next Due Date) on bonds as on 31.12.2024 are given below:



S. No	Details of Bonds Details of Bonds	Amount of Bonds (₹ in Crore)	No. of Bonds	Maturity date	Date of issue	Face Value (₹ in Lakh)	Rate of interest	Previous due date of interest payment	Paid/or not	Next date of Interest payment	Amount of interest Payable on next due date (₹ Crore)	Next due date of principal payment	Principal Amount Payable on next due date (₹ Crore)	Security	Outstanding As at 31.12.2024 (₹ Crore)	Outstanding As at 30.09.2024 (₹ Crore)
1. .	UPPCL State Govt Serviced Bond series II/2022	3,488.00	34,280	22.03.2032	07.10.2022	· 10.	9.95%	31.12.2024	Paid	31.03 2025	77.55	31.03.2025	109.00		3,161.00	3,270.00
2.	UPPCL State Govt Serviced Bond series I/2022	3,951.20	39,512	22.03.2032	30.03.2022	10	9.70%	31.12.2024	Paid	31.03.2025	85.64	31.03.2025	123.48	Assets inc	3,580.78	3,704.25
3.	UPPCL Bond Series II/2017-18	· 5,491.00	54,910	20.01.2028	27.03.2018	10	10.15%	18.10.2024	' Paid .	20.01.2025	54.88	20.01.2025	161.50	Hypothecation on Current Assets including Receivables, ESCROW, and Govt. G (as per terms of DOH of respective issuance)	2,099.50	2,261.00
4.	UPPCL Bond Series I/2017-18	4,498.20	44,982	20.10.2027	05.12.2017	10	9.75%	18.10.2024	Paid	20.01.2025	39.86	20.01.2025	132.30	ation on Current s, ESCROW, and OH of respective	1,587.60	1,719.90
- 5.	ÚPPCL Bond Series IV/2016-17	3,489.50	34,895	15.03.2027	27.03.2017	10	8.48%	13.12.2024	Paid	14.03.2025	23.71	14.03.2025	124.63	d Govt. Guarantee issuance)	1,121.63	1,246.25
6.	UPPCL Bond- Series III/2016-17	6,510.00	65,100	15.02.2027	17.02.2017	.10	⁻ 8.97%	14.11.2024	Paid	14.02.2025	46.80	14.02.2025	232.50		2,092 50	2,325.00
	Total	27,427.90	2,74,279	ano ana amin'ny sora amin'ny sora amin'ny sora		-	-		-		328.44	-	883.41		13,643.01	14,526.40



Fund E	Based & Non Fund	based Utilization	as on 31.12.202	24
Bank Name	Sanction Limit	Non-Fund Based	Fund Based	Total Availed
Punjab National Bank	465.00	142.79	-	142.79
Central Bank of India	105.00	92.05	-	92.05
ICICI Bank	400.00	256.80	-	256.80
Indian Bank	430.00	150.00	-	150.00
Bank of India	500.00	116.84	223.32	340.16
HDFC Bank	260.00		-	
TOTAL	2160.00	758.48	223.32	981.80

6. Fund based and Non-fund based limit utilization as on 31.12.2024 is as under:

- 7. The company is engaged in only one segment viz. purchase and sale of power and as such there is no separate reportable segment as per Ind AS-108: "Operating Segment".
- 8. The government of Uttar Pradesh vide its cabinet note no.412/1793734/2024 dated 14.03.2024, provided instruction to the company (i.e. U.P power Corporation Limited) to incorporate a 100% wholly owned subsidiaries in the name of "UP Renewable and EV Infrastructure Limited". The object of the company is to arrange renewable energy & to provide infrastructure and service for charging of Electric Vehicle (EV) and related incidental services in the state of Uttar Pradesh. In view of above instruction, the company "UP Renewable and EV Infrastructure Limited" has been incorporated on 27.05.2024.
- 9. The Common expenditures and common facility costs amounting to ₹126.24 Crores have been allocated and transferred to subsidiaries companies and other related companies during the Quarter ended 31.12.2024 towards the Employee Cost, Administrative, General & Other Expense and Repair & Maintenance expenses.
- Exceptional items of Rs.10.83 crore in the Statement of Profit & Loss of the Company for the previous year ended 31st March, 2024 represents loss of interest on investment by CPF & GPF Trust.
- 11. Reconciliation of Balances of Inter Unit Transactions is under process.
- 12. The financial results have been prepared in Indian Rupee which is the company's functional currency. All financial information presented in Indian Rupee has been rounded to the nearest in 'Crore' (upto two decimals) except as stated otherwise.
- 13. The figures/ratios of the previous period have been restated, wherever required, to comply with the provisions of Ind AS 08. Further figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period classification.
- 14. Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended:



S.No	Particulars	Numerator	Denominator	For the Quarter ended (31.12.2024) (Un-Audited)	For the Period ended (31.12.2024) (Un-Audited)	As at/for the quarter ended (30.09.2024) (Un-audited)	As at/ for the Year ended (31.03.2024) (Audited)
1	Net worth (Equity Share Capital + Retained Earnings)			29196.89	29196.89	29,517.79	28,003.65
2	Debt Equity Ratio (in times)	Total Debt excluding interest accrued but not due	Shareholder's equity (Equity Share Capital +Retained Earning)	2.00	2.00	2.02	2.13
3	Debt Service Coverage Ratio* (in times)	Net Profit/(Loss) for the year+ Finance Cost + Depreciation & amortization + Provision for Bad Debts + Exceptional Items-Interest Income)	Current maturity of Long term debt+ Finance Cost	0.0003	(0.002)	(0.001)	(0.007)
4	Interest Service Coverage Ratio* (in times)	EBIT	Interest Expenses	(0.50)	(2.15)	(1.76)	(0.96)
5	Current Ratio (in	Current Assets	Current Liability	1.13	1.13	1.15	1.21
6	times) Long term debts to working capital ratio (in times)	Long term borrowing + Current maturity of Long term	Working Capital	8.41	8.41	7.56	7.18
7	Bad Debts to Accounts Receivables Ratio** (in times)	Borrowing Bad Debts	Average trade Receivable	0.02	0.02	0.02	0.02
8	Current Liability ratio (in times)	Current Liabilities	Total liability excluding Equity	0.57	0.57	0.55	0.46
9	Total Debts to Total Asset (in times)	Total Debt excluding interest accrued but not due	Total Assets	0.47	0.47	0.48	0.50
10	Trade Receivables Turnover ratio (in times)	Revenue from Operations	Average Trade Receivables	0.58	2.16	0.78	2.62
11	Inventory Turnover Ratio*** (in times)	Revenue from Operations	Average Inventory	NA	NA	NA	NA
12	Operating Margin (in percentage)	Operating Profit/ (Loss)	Revenue from Operations	0.04%	(0.07)%	(0.09) %	1.77%
13	Net Profit Margin (in percentage)	Net Profit(Loss) for the period	Revenue from Operations	(4.32)%	(14.95)%	(10.87)%	(8.28)%
14.	Net Profit after Tax	1		(730.56)	(9415.55)	(2529.53)	(6,129.07)
15.	Earnings Per Share			(5.23)	(68.69)	(18.34)	(49.59)
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Note:-The formula for calculating Debt Equity Ratio, Debt Service Coverage Ratio, Long term debts to Working Capital ratio, Trade Receivable Turnover ratio and Operating Margin have been revised to align with Industry best practices and to improve presentation.

* Since the debt services are being done by the company for the subsidiary DISCOMs, the interest paid/payable on bonds and loans are transferred to the respective DISCOMs. Hence interest service coverage ratio and debt service coverage ratio have been given on the basis of interest on debts transferred to the DISCOMs.

** Bad Debts to Account Receivables ratio is based on the Provisions for Doubtful Debts.

*** The company is engaged in purchase and sale of power. Hence, the company does not have any trade inventory. The company maintains inventory only for internal use i.e. for construction and maintenance of fixed assets. Hence, disclosure in respect of inventory turnover ratio is not required.

15. <u>Additional information pursuant to Regulation 54 of Securities and Exchange Board of</u> <u>India (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended</u>: The assets of the company provide coverage of the interest and principal amount, as detailed below which is in accordance with the terms of issue/ debenture trust deed for Secured Debt Securities:

Particulars	Se	curity	Coverage
Beacon Trusteeship Ltd. (Debenture Trustee for Bonds)	- x-		1.24
Vistra ITCL India Ltd. (Debenture Trustee for Bonds)		۰.	1.20
Other Secured Debts and Other Secured Payables	:	• •	11.31

Date:- 13.02.2025 Place: Lucknow



(Nidhi Kumar Narang) Director (Finance) DIN: 03473420 (Pankaj Kumar) Managing Director DIN: 08095154

KVA & Company

Chartered Accountants



Address: - 62/5, Station Road, Hussainganj, Lucknow, Uttar Pradesh - 226001 Tel: 0522-4011366, 9455376203 E-mail: lucknow@kvaandcompany.com Website: www.kvaandcompany.com

LIMITED REVIEW REPORT

Date: - February 13, 2025

To, The Board of Directors, Uttar Pradesh Power Corporation Limited, 14 Ashok Marg, Hazratganj, Lucknow – 226001

Dear Sir/ Madam,

Sub: - Independent Auditor's Review Report on the Quarterly Standalone Un-Audited Financial Results of Uttar Pradesh Power Corporation Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Re: Limited Review Report of the Standalone Un-audited Financial Results for the period ended on 31st December, 2024.

Report on the Financial Statements

We have reviewed the accompanying statement of unaudited standalone financial results of Uttar Pradesh Power Corporation Limited for the quarter ended 31st December, 2024 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Management Responsibility for the Interim Financial Statements

The statement which is the responsibility of the company's Management has been prepared and approved by the board of Directors in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prepared under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. However, where there is deviation from the provisions of the Companies Act, 2013, the corresponding provisions of the Electricity (Supply) Annual Accounts Rules, 1985 have been adopted (to the extent notified and applicable). Our responsibility is to issue a report on the financial statement based on our review.



Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying Unaudited Standalone financial statements. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement.

A review is limited preliminary to inquiries to of the company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly; we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Maters

(a) Amount of Rs. 76.42 Crore mentioned as Inter Unit Transaction under Other Current Assets (Note No 12) is pending reconciliation.

For & On Behalf of KVA & Company Chartered Accountants (FRN: 017771C)

CA. Ashutosh Gupta

Partner (M. No. 438301) UDIN: 25438301BMJMHR3434

U. P. Power Corporation Limited



(A Government of UP undertaking) CIN:U32201UP1999SGC024928 Registered address: Shakti Bhawan, 14 Ashok Marg, Lucknow-226001 Phone No. 0522-2286618, Email: companysecretary@uppcl.org



Sub: Compliance under regulation 52(7) & 52(7A) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

It is submitted that pursuant to Regulation 52(7) & (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement on utilization of issue proceeds of Non-Convertible Securities (Nil report) and statement of Deviation/Variation (Nil report) for the quarter and nine months ended on December 31, 2024 are detailed below:-

	In Diate	ement of ut	IIIZMUIUII (procee					
Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Priv ate placement)	Type of instrum ent	Liste d at	Date of raisin g funds	Amoun t Raised	Funds utilized	Any deviation (Yes/No)	If 9 is Yes, then specify the purpose of for which the funds were utilized	Remark s if any
1	2	3	4	5	6	7	8	9	10	11
U .P. Power Corporation Limited	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

A. Statement of utilization of issue proceeds: NIL

B. Statement of deviation/variation of issue proceeds: NIL

Particulars	Remarks
Name of the listed Entity	U. P. Power Corporation Limited
ISIN	NIL
Mode of fund Raising	NIL
Type of Instrument	NIL
Date of raising funds	NIL
Amount raised	NIL
Report filed for quarter ended	NIL
Is there a deviation/ variation in use of funds raised?	NIL

Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NIL
If yes, details of the approval is required?	NIL
Date of approval	NIL
Explanation for the deviation/variation	NIL
Comments of the audit committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Original Modified Original Modified Funds Amount of Remarks, ISIN Object object, if allocation allocation, Utilised deviation/variation if any if any for the quarter any according to applicable object (in Rs. crore and in

NIL

NIL

%)

NIL

NIL

Kindly take the same on record.

Thanking You,

NIL

NIL

For U. P. Power Corporation Limited

NIL

NIL

Jitesh Grover Authorised Signatory

					Statement	Statement of Book Value	of Assets	of Assets as on 31 12 2024	12 2024				1	Annov-WA	
						For Vistara Debenture Trustee	sbenture T	rustee							(Figures in Cr)
Column A Desticulance	Column B	Column Ci	Colum n Du	Column Ein C	C	Column Gv	Colum n Hw		1000	Column K	Column K Column L Column M		Column N Column N	Column 0	
rticulars		Exclusive Charge	Exclusive Charge		Pari-Passu Pa Charge		Assets not offered as Security	TROUGHTS AND AND	(Total C to H)	Related to only	those items covered by this	- Caller			
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other b	Debt for bebt for which this certificate being issued	Assets shared by puri passu debt holder (includes debt for which w this certificate is issued & other passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	N. State of the second state of the second	debt amount considered more than once (due to exclusive plus, part-passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg hank Balance, DSRA, market value is not applicable)	Market Value for Pari- passu charge Assets-mi	Carrying value/book value for pari-pased charge assets where market value is not assertianable or applicable for Eg Bank Balance, DSRA, market value is not applicable)	Total Yalue(=K+1.+M	
												Relating to Column F	mF		
ASSETS		Book Value I	Book Value Y.	Yes/No Bo	Book Value Bo	Book Value		Sale - State							
Property, Plant and							53.65	•	53.65						
Equipment Capital Work in progress															
Right of Use Assets Goodwill															
Intangible Assets							1.18		1.18						
Intangible Assets under Development			•				•	•							
Investments		123.00				1	20,666.28		20,789.28						
ntories															
Trade Receivables Cash and Cash Equivalents		3,243.25	10,882.55			15,924.44		•	30,050.23						
Bank Balances other than		305.10	1,547.76			0.22	50.14		1,045.04						
Cash and Cash Equivalents Others		419	106.00	-		-	36.0		00 000 0			-			
		3,892.71	13,075.62			19,441.06	20,771.50		57,180.89						
LIABILITIES															
Debt securities to which this certificate pertains		3,243.25	10,506.28	•			,		13,749.52						
Other debt sharing pari- passu charge with above						981.80			98.186						
deht Other Deht															
Subordinated debt															
Borrowings		not to be filled	•	•			37,478.85		37,478.85						
Debt Securities							7,509.67		7,509.67						
Others Trade navahles															
Lease Liabilities						131.48	23,025.73		23,763.21						
Provisions							•	•							
		3,243.25	10,506.28			1.719.28	531.23 68.545.48		531.23 84.014.28						
Cover on Book Value Cover on Market Value		1.20	1.24				0.30		0.68						
		Exclusive	1.20		Pa	Pari-Passu	11.31								ľ
	<u>s</u> <u>a</u>	Security Cover Ratio			Se	Security Cover Datio									
					5	WEI KAUO									
company has maintain NCDs also secured hv	ned requisite sec.	urity cover o listed	d non convertib	ole debentures	(NCDs) as om 31.1	2.20204									
the financial covenants	of listed debts s	securities have bee	en complied as (on 31.12.2024											
 This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column that include debt for which this certificate is issued. 	column shall in column shall in column shall i	nclude book valu nclude book valu nclude deht for v	le of assets ha le of assets ha ve of assets ha	aving exclusiv aving exclusiv tificate is issue	The second secon	This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this cartificate is issued. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C. This column shall include dept for which this cartificate is resued having and variates in charge. Advance value of all corresponding debt other than column C.	lue of debt for which th ilue of all correspondin Mention Ves also No.	responding de	ertificate is issuu	ed. Numn C.					
iv. This v. This	s column shall i column shall ir	include a) book include book valu	value of asset	ts having part assets having	-passu charge b) g pari-passu char	outstanding book	value of det	of correspon	is certificate is is iding debt.	ssued and c).	other debt sharing pari-pi	issu charge al	This column shall include a) book value of seases having partpass charge by partpass uses of a sea no. This column shall include a) book value of an area seases having partpass charge by partpass charge partpass charge and use which certificate is issued.	tificate is issued.	
vi. Thi vii. In c	s column shall under to match t	include all those the liability amou	assets which unt with financi	are not chan vials, it is nece	vi. This column shall include all those assets which are not charged and shall include all unsecure, vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which viii.	e the debt which I	t borrowings has been cou	including sub-	ordinated debt a an once (include	and shall inclue	vi. This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. vii. In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once finctuded under exclusive charge column as also under nam.	th are paid-for. so under pari-	passu). On the assets side	f borrowings including subordinated debt and shall include only those assets which are paid-for. Thas been counted more than once (included under exclusive charge column as also under part-passu). On the assets side, there shall not be elimination as there is no	here is no
overlap. viii. Ass	sets which are	considered at M	forkat Value III	Ke Land, Buil	ding, Residential	Commercial Rea	I Estate to be	e stated at Ma	arket Value. Othe	er assets havi	tap. Assets which are considered at Montat Vatue like Land, Building, Residential Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.	book value/Co	arrying Value.		
IX. The	market value	shall be calculate	ed as per the	total value of	The market value shall be calculated as per the total value of assets mentioned in Column O.	d in Column O.					-				
(नीरज चौरसिया)	worth	245			0	2 in Cr	2 Irla	3			wy white				Date: 13/24U
	(EUND)	DEM (FUND)			3 23	CGM (FUND)	2 4			Q	Director (Finance)	-			Place: Lucknow

Old Column M						Statement	Statement of Book Value		of Assets as on 31.12.2024	2.2024					Annex-VA
			J a mile	Column D.			For Beacon D		rustee		18				
Image: Second state in the second s			Exclusive Charge	Sxclusive Charge	Colum n Eni Pari- Passu Charge	Column FIV Pari- Passu Charge	Lolumn G. Pari-Passu Charge			(H o	and an and a state of the		Column M Related to	olumn N Colum nly those items covered by this certif	m 0 ficate
Instruction Instruction Instruction Instruction 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <		Description of asset for which this certificate relate	Debt for which this certificate being issued		Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	Other assets on which there is pari- passu charge (excluding items covered in column		debt amount considered more than once (due to exclusive plus, part- passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assers where market value is not accertanable or applicable (For Fg. Bauk Balance, DSRA, market value is not applicable)		Carrying value/hook value for pari- pasu diange assets where market value is not assertanable or applicable (for Eg, Bank Balane, JSRA, market value is not applicable)	Total Value(=K+1,*M
0 0			Book Value	Book Value	2	Book Value	Book Value						Relating to Colu	mn F	
Image: black Image: black <th< td=""><td>ASSETS Property, Plant and</td><td></td><td></td><td></td><td></td><td></td><td></td><td>53 65</td><td></td><td>53 65</td><td></td><td></td><td></td><td></td><td></td></th<>	ASSETS Property, Plant and							53 65		53 65					
0 0	Equipment							0.00		0.00					
Image: black I	Capital Work-In Progress Right of Use Assets			, ,	, ,		1 1	1							
1 1 1 1 1 1 1 1310 1 <td>Goodwill American</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Goodwill American									•					
1310 1 30601 0 30703 0 30703 0 30703 0 30703 0 13073 0 13073 0 13073 0 13073 0 13073 0 13073 0 13073 0 13073 0 13073 0 13703 13703	Intangible Assets under							1.18							
1 1	Development Investments			123.00			,	20.666.28		20 789 28					
3333 1 1503	Loans						1								
3111 1 3124 10144 10144 10144	Trade Receivables		10.882.55	3.243.25			15.924.44			30.050.23					
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Cash and Cash Equivalents		539.22		•		888.64			1,645.04					
$\frac{100}{10}$ $\frac{1}{100}$ $\frac{1}{1000}$ $\frac{1}{10000}$ $\frac{1}{100000}$ $\frac{1}{10000000000000000000000000000000000$	Bank Balances other than Cash and Cash Equivalents		1,547.76		•		0.22	50.14		1,903.22					
AB2.11 - M4410c 20715c - 7.1640c -	Others**		106.09				2,627.76	0.25		2,738.29					
3/34/35 - - 1,3/49/35 - 1,3/49/35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <	Total	,	13,075.62				19,441.06	20,771.50		57,180.89					
JAJ35 · <td>LIABILITIE S</td> <td></td>	LIABILITIE S														
i 0130 i 0130 i 0130 i 0140 0140 0140 0140 i 01440 0140 0140 0140	Uebt securities to which this certificate pertains		10,506.28					•	•	13,749.52					
 	Other debt sharing pari- passu charge with above			•	•		981.80		•	981.80					
i 13/18/15 31/18/15 31/18/15 i 13/01 13/18/15 31/18/15 31/18/15 i 13/01 11/11 13/18/15 31/18/15 13/18/15 i 13/01 11/11	debt* Other Deht														
· ·	Subordinated debt						-								
Image: second	Borrowings					T	-	37,478.85		37,478.85					
i i	Debt Securities							7,509.67		7,509.67					
113 114 114 114 114 114 114 1	Others Trade muchlas						-								
· ·	Lease Liabilities			, ,			131.48			23,/03.21					
3.3135 - 51/33 - - - - <td>Provisions</td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td>-</td> <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Provisions			•			-	•							
1.20 1.11 0.00 0.018 1.24 Part-Pasu 11.31 0.00 0.05 1.24 Ever Pacilio 11.31 0.00 0.05 1.24 Ever Pacilio 11.31 0.00 0.05 1.20 Ever Pacilio 11.31 0.00 0.05 1.20 Ever Pacilio 11.2 2004 0.05 0.0000101 Ever Pacilio 0.05 0.0000 0.0000 0.0000101 Ever Pacilio 0.0000 0.0000 0.0000 0.000010101 Ever Pacilio 0.0000 0.0000 0.0000 0.00001010100000 Value of data (aver Which this certificate is issued. 0.0000 0.00000 0.00000 0.000010101000000000000000000000000000	Uthers Total		10 506 78	374275			- 1 710 7	531.23		531.23					
1.24 Part-Pasu Innoconvertible dehentners NCDS) as om 31.12.2024 11.31 11.31 Dan convertible dehentners NCDS) as om 31.12.2024 Evert Ratio Evert Ratio Evert Ratio Dan convertible dehentners NCDS) as om 31.12.2024 Evert Ratio Evert Ratio Evert Ratio Evert Ratio Evert Ratio Evert Ratio Evert Ratio Evert Ratio e0 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e2 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio Evert Ratio Evert Ratio Evert Ratio Evert Ratio e1 Evert Ratio	Cover on Book Value		1.24	1.20	1		11.31	0.30		0.68					
Image Security Image Security Image Security Image Cover Ratio Coveratio Cover Ratio Covera	Cover on Market Value		Velucive	PC 1			Davi Dacen	11 21							
Intermediation Cover Nation Cover Nation Cover Nation Intermediation Cover Nation Cover Nation Cover Nation Cover Nation Intermediation Cover Nation Cover Natio			security Cover	1			Security	ICII							
Imm convertible determines (NCDb) as om 31.12.20204 Imm convertible determines (NCDb) as om 31.12.2024 ex a compilied as an 31.12.2024 Imm convertible determines (NCDb) as om 31.12.2024 e of assets having exclusive charge and outstanding book value of debt for which this certificate is issued. Imm convertible data and a contrast of the sectificate is issued. e of assets having exclusive charge and outstanding book value of debt for which this certificate is issued. Imm convertible debt and contrast of the sectificate is issued. e of assets having pari-passu charge and outstanding book value of debt (or which this certificate is issued. Imm could be compared and c), other debt sharing pari-passu charge along with debt for which has entificate is issued. a co all other assets having pari-passu charge and outstanding book value of debt (or which this certificate is issued. Imm could on the assets having pari-passu charge and outstanding book value of corresponding debt. a set as the or charged and start include all unsecured borrwings including subordinated debt and shall include only those assets which are paid-for. Imm concertible debt which has been counted more than once (included under exclusive charge colum as also under pari-passu). On the assets side, there shall not be elimination as and the total value of assets mentioned in colum 0. assets which are paid-for. Imm convection for assets having pari-passu charge and and c). On the assets side, there shall not be elimination as an with financials. It is necessary to eliminate the debt which has been counted more fincluded under exclusive charge to be stated at	Notes:-		Kallo				Cover Ratio								
a complicid as on 31.12.2024 a complicid so mail is continent of a solution this continent of a solution the solution as a solution the solut	1. The company has maintain	ned requisite sec	urity cover o lister	d non convertit	ole debentures	(NCDs) as om 31.	12.20204								
<pre>number of assets having and outstanding book value of debt for which this certificate is issued. e of assets having exclusive charge and outstanding book value of debt for which this certificate is issued. which this certificate is issued having any pari-passu charge - Mention Yes, else No. alloe of assets having pari-passu charge and outstanding book value of debt for which this certificate is issued and c), other debt sharing pari-passu charge along with debt for which certificate is issued. e of all other assets having pari-passu charge and outstanding book value of comesponding debt and shall include only those assets which are paid-for. e of all inclue assets having pari-passu charge and outstanding book value of comesponding debt and shall include only those assets which are paid-for. If it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari-passu). On the assets state, there shall not be elimination as assets which are not charged and shall include any the charge column as also under pari-passu). On the assets state the shall not be elimination as assets which are the total value of assets mentioned in colum o. A ster Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value. A spect the total value of assets mentioned in colum O.</pre>	2. The NCDs also secured b 3. All the financial contanante	y way of state go	wernment guaran	tee	COC CI 16										
e of assets having exclusive charge and outstanding book value of an corresponding debt dum C. which this certificate is issued having any pairpassu charge a poirpassu charge along with debt for which certificate is issued. alue of all other assets having pairpassu charge and outstanding book value of corresponding debt. assets having pairpassu charge and outstanding book value of corresponding debt. assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are as also under pair-passu). On the assets stide, there shall not be elimination as affect Value like Land. Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value. ad as per the total value of assets mentioned in Colurnn O.	3. All the financial covenants i. This c	of listed debts s column shall in	clude book valu	en complied as le of assets h	on 31.12.202 aving exclus	4 ive charge and o	utstanding book ve	lue of debt fo	r which this ce	vtificate is issue	p			_	
e of all other assets having pari-passu charge and outstanding book value of corresponding debt. assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for. In with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under paid-for. In the financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under paid-for. The twith financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under paid-for. The twitten of the total value of assets mentioned in Column O.	ii. This iii. This iv. This	column shall ir column shall ii column shall ii	nclude book valt nclude debt for i nclude a) book i	ue of assets l which this cei value of asse	naving exclus tificate is iss ts having par	sive charge and c ued having any p ri-passu charge t	vutstanding book v arri-passu charge · v) outstanding bool	alue of all cor Mention Yes k value of det	responding de , else No. At for which this	tot other than co s certificate is is:	olumn C. sued and c).	other debt sharing pari-	oassu charge	along with debt for which certifics	ate is issued.
In wint interclues, it is increasary to eminate the ded winch has been counted more than once (included under exclusive change column as also under pan-passu). On the assets side, there shall not be elimination as arken value of assets mentioned in Column O.	v. This vi. This	column shall ir column shall i	nclude book valu nclude all those	ue of all other assets which	r assets havi n are not cha	ng pari-passu ch rged and shall in	arge and outstand clude all unsecure	ing book valu d borrowings	e of correspon including subo	ding debt. vrdinated debt a	nd shall inclu	rde only those assets wh	ich are paid-	o.	
ed as per the total value of assets mentioned in Column O.	viii. Ass	sets which are	considered at M	Aarket Value I.	ike Land, Bu	ilding, Residentia	ate the debt which I/ Commercial Rea	It Estate to be	inted more that stated at Man	n once (include ket Value. Othe	r assets hav	usive charge column as ing charge to be stated a	also under pa it book value/	n-passu). Un the assets side, the Carrying Value.	ere snall not be elimination as there is r
Alisto fris 13 lo fris	ix. The	market value s	shall be calculate	ted as per the	total value c	of assets mention	ed in Column O.								
L'isloyin Num X		-					0	5.	1			21 11			
	(नीरज चौरसिय)	N Now	101	1			3	1010	nt			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	Ż		Date:
	उप महाप्रबन्धक (वित्ते	1	5 x0 81					-15	-			32	/		Place: Lu